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DIGITALLY VERIFIED RECORD

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

For Nova Life Space Private Limited

Authorised Signatory

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

(e) The Allottee shall not do or permit any agent / workers to carry out any work in the Apartment, until possession is handed over to the Allottee.

5. BREACH OF TERMS AND ITS REMEDY:

(a) Allottee'S COVENANT:

1. In the event of the Allottee failing to pay the aforesaid sums, in the manner provided in Schedule D or cancel/withdraw from the Project except for the default of the Promoter, then the Promoter at their discretion after due notice of (----) days to the Allottee is entitled to cancel this Agreement and re-allot the Apartment, to the another party and the Allottee shall thereafter have no right, interest or claim over the Apartment. Consequent to such termination, subject to deduction of the booking amount, the Promoter shall refund the monies collected from the Allottee within (----) days of such cancellation without interest, simultaneous to the Allottee executing necessary cancellation and registration of the Agreement and/or sale deed by the Allottee.
2. The Allottee hereby agrees that the assignment of the Allottee's right under this agreement to any third party is subject to the prior written permission of the Promoter and further agrees to pay to the Promoter an Assignment fee of [ ]% of Construction Cost ('Assignment Fee').
3. The Parties hereby confirm that this Agreement and the Agreement for Sale of even date entered into by the Allottee shall co-exist or co-terminate.
4. It is specifically agreed by the Allottee that the Allottee shall bear all statutory charges from the date of intimating the readiness of the Apartment for handover by the Promoter

(b) PROMOTER'S COVENANT:

Subject to the Force Majeure clause, the Promoter shall be considered to be on default, in the following events:

1. Promoter fails to provide ready to move in possession of the Apartment to the Allottee within the time period specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;
2. Discontinuance of the Promoter's business as a developer on account of suspension or revocation of his registration under the provisions of the Real Estate Regulatory Authority Act or the rules or regulations made there under;
3. In case of Default by Promoter under the conditions listed above, Allottee is entitled to the following:

(i) Stop making further payments to Promoter as demanded by the Promoter. If the Allottee stops making payments, the Promoter shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or

(ii) The Allottee shall have the option of terminating the Agreement in which

case the Promoter shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the Apartment, along with interest at the rate specified in the Rules within (-----)of receiving the termination notice, simultaneous to the execution of cancellation agreement and registration thereof, if required

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he/she shall be paid, by the promoter, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the Apartment.

6. MAINTENANCE OF COMMON AREAS AND AMENITIES IN THE PROJECT:

(a) The Promoter shall provide essential maintenance services to common areas / amenities / facilities from the date of completion of the Project at reasonable cost, by themselves or through any other agency appointed by the Promoter.

(b) The Parties may mutually agree to execute an independent maintenance agreement at the time of handover of the Apartment with the Promoter or nominated maintenance agency. The rights, duties and obligation of maintenance of the Common Areas and amenities provided in the Project may be captured in the said maintenance agreement ('Maintenance Agreement'). The Promoter shall deduct the monthly maintenance charges from the Maintenance Advance, if any collected.

(c) Any capital expenditure for providing additional amenities shall be met out by the Promoter from and out of the Corpus Fund with the consent of the association of allottees.

(d) The capital expenditure spent of the Corpus Fund shall be replenished by raising pro-rate demand and collection from each Allottee, if the Allottee defaults in making the proportionate Corpus Fund the Promoter shall be entitled to collect the prescribed interest for the due payments.

(d) The Allottee along with the other allottees of the Project shall ensure that the owners welfare association is formed as per the provisions of the Tamil Nadu Apartment Ownership Act, 1994 ('Owners Association'). The Promoter shall render its co-operation and facilitate in formation of the Owners Association.

(e) The Promoter shall render proper accounts to the Owners Association at the time of handover of the maintenance with respect to the spending from Advance Maintenance charges and Corpus Fund collected.

(f) Subsequent to the taking over of maintenance by the Owners Association, the Allottee shall continue to pay the all costs, charges, expenses, relating to the management, maintenance and upkeep of common areas and common facilities / amenities including but not limited to Sewerage Treatment Plant/Effluent Treatment Plant, Water Treatment Plant, RO Plats Lifts, Motors, pumps, bio metric systems, dish antennas, net work cablings etc., etc., within the Project on pro-rata basis or in another manner as deem fit by the Association. The Promoter

shall not be liable for any shortcomings or deficiency thereof, in any manner whatsoever.

(g) It is specifically agreed by the Allottee that the Allottee shall pay their pro-rata maintenance charges for the common areas, common amenities / facilities in the Project in time and without any delay and in the event of the Allottee's inability to pay the maintenance charges or any default or delay in payment of maintenance charges and deposits if any, the Allottee may be deprived of his/her/its/their rights to enjoy the common facilities and amenities. In addition to that, such defaults will be displayed in the notice board within the Project.

7. SANCTIONS AND APPROVALS:

(a) The statutory approvals, including State and Central Government approvals/permissions including amendments / modifications / alterations, its departments, local bodies, authorities, Chennai Metropolitan Development Authority, Tamil Nadu Electricity Board, Corporation of Chennai, and all other concerned authorities, may mandate the Promoter to handover certain percentage of land to the statutory authorities concerned, as a condition for granting approval. The Promoter shall have absolute discretion to determine and identify the portion of the land to be handed over for complying with the terms and conditions of statutory approvals

(b) The Promoter hereby covenants that the Project shall be constructed as per the approved building plan.

(c) The Allottee is aware that the present plans sanctioned by the competent authority is valid for specific term, the promoter shall be responsible to get the approvals duly renewed, the Allottee hereby give their specific consent and empower the promoter to file necessary renewal application with the appropriate authority and to comply with any statutory requirement for such renewal.

9. DEFECTS LIABILITY:

The Promoter shall rectify any structural defects with respect to the Apartment (normal wear and tear is exempted), which shall not be as the result of any commission or omission of the Allottee, any damages caused due to the acts of god or natural calamities or fire accidents, any willful or accidental damages caused, any damages caused due to tampering *by the Allottee*, any product that has been installed by the Promoter brought to the notice of the Promoter within 5 years from the date of intimating the readiness to handover of the Apartment and thereafter no claim shall be entertained against the Promoter in respect of any alleged defective work in the Apartment and/or Project under any circumstances. The above liability of the Promoter shall be restricted only to rectify / repair the above defects and any consequential damages will not be covered under this Agreement. Structural defects shall not include plastering hairline crack. Third party warranty on products shall be governed by the terms and conditions provided by the manufacturer of the respective products.

10. LOANS AND FINANCIAL ASSISTANCES:

For Nova Life Space Private Limited

Authorised Signatory

(a) The original Sale Deed relating to the SCHEDULE "B" PROPERTY will be under the custody of the Promoter till such time all / last payment including cost of construction and extra amenities are paid / settled by the Allottee to the Promoter. However, if the Allottee prefers/s to avail loan, the original Sale Deed in respect of SCHEDULE "B" PROPERTY will be released directly to the mortgagee / Banks / Financial Institutions, after obtaining a commitment letter from the mortgagee / banks / financial institutions. The Promoter undertakes to furnish one set of photocopies of title deeds pertaining to the SCHEDULE "A" PROPERTY to the Allottee. In the event of foreclosure of the loan by the Allottee prior to handing over the SCHEDULE "C" PROPERTY by the Promoter to the Allottee, the Allottee shall hand over the original Sale Deed to the Promoter and the Promoter will have the custody of the documents till such time all / last payment including cost of construction and extra amenities are paid / settled by the Allottee to the Promoter

(b) All the payments to be paid under this Agreement by the Allottee to the Promoter, apart from the loan amount, shall be paid directly by the Allottee to the Promoter;

(c) All the loan amount/s, availed by the Allottee, shall be directly disbursed / released by the bank / financial institution to the Promoter and the same shall be treated as payments made on behalf of the Allottee;

(d) Not withstanding whether the loan is obtained or not, the Allottee shall still be liable to pay to the Promoter on the due dates the relevant installments and all other sums due under this Agreement and in the event, if there is any delay and or default is made in payment of such amount/s, the Allottee shall be liable for the consequences including payment of delayed payment charges on the outstanding payment as provided in this agreement.

11. <u>RIGHTS AND DUTIES OF THE ALLOTTEE:</u>

(a) While the Allottee would have absolute and exclusive ownership / possession / enjoyment of the Apartment, after handing over, the Allottee's right, title and interest in the common areas shall be enjoyed in concurrence with other owners / residents of other apartments in the Project, who would be equally entitled to the common amenities / facilities / easements available in the Project, all costs of repairs / maintenance of which common enjoyments shall be shared by all the owners, including the Allottee as per the articles / regulations / bye-laws of the Association to be formed by all the apartment owners in the Project;

(b) It is abundantly made clear that all the service lines, ducts, watercourses and other facilities passing through the Said Land shall be treated as common to all the owners, which shall be maintained by the Association. The owners of the apartments shall not object to the common services passing through their respective apartments and allow the service persons to do the maintenance services in the areas through which the services are passing through;

(c) The Allottee shall adhere to the maintenance and usage guidelines provided by the Association to maintain harmonious community living and ensure that rights and enjoyment of other apartment owners are not affected;

For Nova Life Space Private Limited

Authorised Signatory

THE LANDLENS SUITE

Eight ways to know a piece of land before you pay for it.

This report covers one part of the picture. These cover the rest, drawn from the same government records, for any property in Tamil Nadu.

LandLens One
Ask anything about a property and get an answer grounded in live government records, with the sources shown.
/landlens/one

Verify My Land
Every record check run on one property and returned as a single report.
/landlens/verify-my-land

Legal Opinion
An advocate's written opinion on the title, built on the records we pull for it.
/landlens

One Map
Every layer on one map: the parcel, its boundary, zoning, water bodies and what sits around it.
/landlens/one/map

PriceMap
What land actually changed hands for around this plot, taken from the registered deeds.
/landlens/pricemap

Build Scope
What you are allowed to build here: floor space, height, coverage and setbacks.
/landlens/build-scope

Property Tracker
Watch a property and hear about it when something new is registered against it.
/landlens/property-tracker

Deal Room
Run the transaction in one place: documents, stamping, signatures and the parties.
/landlens/deal-room

FREE TOOLS · NO ACCOUNT NEEDED

Twenty-four checks you can run yourself, at no cost.

Records and verification

The registers themselves, read for you.

- Encumbrance Certificate
- Patta and Chitta
- Field Measurement Sketch
- EC Analyzer
- Bank charge check
- Court case search
- Seller background check
- Approval check by survey

Value and duty

What it is worth and what it costs to register.

- Guideline value by street
- Guideline value by survey
- Stamp duty and registration fees
- Capital gains
- Floor space index
- Area unit converter

Zoning and land use

What the plan says can happen on this land.

- Land use zone finder
- CMDA land use check
- Coastal regulation zone
- Master plan check
- Water bodies finder
- Airport height clearance

Registers and directories

Who holds it, and which office keeps the record.

- Find your registering office
- Temple property check
- Waqf property check
- RERA register

Every free tool
/tools

Services we run for you
/services

The LandLens suite
/landlens/one

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Every claim in this document traces back to a government record.

- Legal opinions, due diligence and title verification
- Building plan, layout and sub-division approvals
- Completion and occupancy certificates, regularisation
- Escrow, negotiation and NRI property management
- Land survey, soil testing, architecture and construction

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Prepared from the registers named on the page each finding sits on. Where a register could not be read, this document says so in its place rather than leaving the gap to be read as a clean result.