



ABOVE THE ORDINARY

APPLICATION FOR BOOKING OF RESIDENTIAL APARTMENT

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To
PUMA Realtors Pvt. Ltd.
No. 5, Dhanraj Chambers,
1st Floor, Satbari,
New Delhi – 110 074

Sub:
APPLICATION FOR BOOKING OF RESIDENTIAL APARTMENT IN YOUR "IREO RISE PROJECT" AT SECTOR 99, S.A.S. NAGAR (MOHALI), PUNJAB ("PROJECT")

Dear Sir,

I/we (also referred to as the "**Applicant**") wish to apply for a residential apartment in the aforesaid Project by your Company, i.e., Puma Realtors Pvt. Ltd. (hereinafter referred to as the "**Company**") as per the tentative super area, size and the tentative Payment Plan opted by me/us as per details mentioned in Annexure-A (hereinafter the said "**Apartment**");

I/we am/ are enclosing herewith cheque /Draft/Pay order No. _____ dated _____ for Rs. _____
(Rupees _____ only) drawn _____
on _____ (Bank & Branch)
in favour of _____ payable at Chandigarh, which may please be treated as the non-refundable
Booking Amount for the said Apartment.

My/Our Particulars are as under: ¹

1. SOLE/FIRST APPLICANT

Mr./Ms./M/s. _____

s/w/d of _____

Date of Birth/Incorporation _____ Nationality _____

Occupation:

Service Professional Business
Student Housewife Any other _____

Residential Status:

Resident Non-Resident * Foreign National of Indian Origin ()
Others (please specify) _____

*Current country of residence _____

*Principal Bank a/c no. held in the country of residence _____

Marital Status:

Married Unmarried

Permanent Account No. _____/Company Incorporation No. _____

(In case of Resident Citizen only, for others, please attach copy of passport/PIO Card)

Correspondence/Registered Address:

City _____ State _____ Country _____

PIN _____ Email _____

Tel. No. (with STD/ISD Code) _____ Mobile No. _____



¹ It is mandatory to fill in the requisite information in all the columns for all applicants.

Applicant(s)

Name of the Company: _____
 Designation: _____ Address: _____

 City _____ State _____ Country _____
 PIN _____ Email _____
 Tel. No. (with STD/ISD Code) _____ Mobile No. _____
 Fax No. _____

2. SECOND/JOINT APPLICANT (if applicable)

Mr./Ms./M/s. _____
 s/w/d of _____
 Date of Birth/Incorporation _____ Nationality _____



Occupation:

Service Professional Business
 Student Housewife Any other _____

Residential Status:

Resident Non-Resident * Foreign National of Indian Origin
 Others (please specify) _____

*Current country of residence _____
 *Principal Bank a/c no. held in the country of residence _____

Marital Status:

Married Unmarried
 Permanent Account No. _____/Company Incorporation No. _____
 (In case of Resident Citizen only, for others, please attach copy of passport/PIO Card)

Correspondence/Registered Address:

 City _____ State _____ Country _____
 PIN _____ Email _____
 Tel. No. (with STD/ISD Code) _____ Mobile No. _____

Name of the Company: _____
 Designation: _____ Address: _____

City _____ State _____ Country _____
 PIN _____ Email _____
 Tel. No. (with STD/ISD Code) _____ Mobile No. _____
 Fax No. _____

3. THIRD/JOINT APPLICANT (if applicable)

Mr./Ms./M/s. _____
 s/w/d of _____
 Date of Birth/Incorporation _____ Nationality _____



Applicant(s)

Occupation:

Service Professional Business
Student Housewife Any other _____

Residential Status:

Resident Non-Resident * Foreign National of Indian Origin
Others (please specify) _____

*Current country of residence _____

*Principal Bank a/c no. held in the country of residence _____

Marital Status:

Married Unmarried

Permanent Account No. _____/Company Incorporation No. _____

(In case of Resident Citizen only, for others, please attach copy of passport/PIO Card)

Correspondence/Registered Address:

City _____ State _____ Country _____

PIN _____ Email _____

Tel. No. (with STD/ISD Code) _____ Mobile No. _____

Name of the Company: _____

Designation: _____ Address: _____

City _____ State _____ Country _____

PIN _____ Email _____

Tel. No. (with STD/ISD Code) _____ Mobile No. _____

Fax No. _____

4. DETAILS OF IREO PROPERTIES, IF ANY, ALREADY PURCHASED

I/we understand and agree that this Application for Booking of the said Apartment is subject, inter alia to the following amongst other terms and obligations to be observed by me/us, including the indicative terms and conditions of the Apartment Buyer’s Agreement that may be executed with the Company in due course and as set out in Schedule-1 hereto and I/we further agree and undertake to abide by all these terms, conditions and obligations:

01. I/We have clearly understood that submission of this signed Application Form and payment by me/us of the Booking Amount shall not constitute a right to allotment of the aforesaid Apartment and nor shall it create or result in any obligations on the Company towards me/us. I/We understand that the Company may at any time and at its sole discretion reject my/our Application without assigning any reasons whatsoever therefor.

02. I/We understand that in addition to the Sale Consideration as set out in Annexure-A, I/we shall also be liable to pay third party charges including the applicable Registration Amount and Stamp Duty demanded by the Company as well as any revision/enhancement in the External Development Charges, service tax, VAT, GST or any other third party/statutory taxes, fees, charges, etc., as may be applicable.

03. I/We declare that I/we am/are competent to make and submit the present Application for booking of the aforesaid Apartment and there is no legal or contractual impediment or restriction on my/our making this Application or the payment tendered hereunder.

Applicant(s)

04. I/We acknowledge and declare that the Company has readily provided me/us with all the information/clarifications as required by me/us and I/we have not relied upon and nor been influenced by any architects' plans, sales plans, sale brochures, advertisements, representations, or any other information except what is stated specifically in this Application and I/we have relied solely on my/our own judgment in deciding to make the present Application for the prospective purchase of the aforesaid Apartment.

05. I/We have also gone through and read the key indicative terms and conditions listed out in Schedule-1, (which shall form and be read as a integral part of this Application), as condensed from the proposed Apartment Buyer's Agreement. I/We understand that these are merely indicative and conveyed herein specially for the purpose of acquainting me/us with a broad outline of the essential terms and conditions for the proposed transfer of the Apartment. I/we further understand and agree that the actual terms and conditions contained in the Apartment Buyer's Agreement would be more elaborate and comprehensive. I/We further agree that the Company may at its sole discretion add to, amend, modify, or delete from these terms and conditions in its Apartment Buyer's Agreement.

06. I/We declare that I/we have fully satisfied myself/ourselves about the right, title and interest of the Company with respect to the land on which the proposed "IREO RISE" Project is to be constructed as well as the license/Exemption granted by the Competent Authority under Section 44(2) of the Punjab Apartment and Property Regulation Act, 1995 and the competency of the Company to develop and sell the aforesaid Apartment. I/We have understood all the limitations and obligations of the Company with respect to the same.

07. I/We understand that once submitted, this Application cannot be revoked by me/us and in the event I/we withdraw our Application or if I/we do not accept the allotment made by the Company on my/our Application or I/we do not execute the Apartment Buyer's Agreement within the time stipulated by the Company for this purpose, then my/our entire Booking Amount shall be forfeited to the Company and I/We shall be left with no right, interest, claim or lien on the said proposed Apartment or its Booking or otherwise on the Company in any other manner whatsoever.

08. I/We confirm that all correspondence to me/us should be made in the name of the First Applicant at the address given above and any notices /letters sent by the Company to the above address shall be valid intimation to me/us regarding the contents therein.

09. In case my/our Application for Booking of the said Apartment is accepted and the Company makes an allotment, then I/we undertake to execute all documents /agreements as per the Company's format and agree to accept and abide by all the terms and conditions therein and pay all charges as applicable therein and/or as demanded by the Company in due course.

10. I/We have sought detailed explanations and clarifications from the Company and the Company has readily provided such explanations and clarifications and after giving careful consideration to all the facts, terms and conditions, I/We have signed this Application Form and paid the advance booking amount for allotment. I/We further undertake and assure the Company that in the event of rejection of my/our Application for Booking by the Company, or in the eventuality of forfeiture of my/our Earnest Money (as defined in Schedule-1 hereinafter) in accordance herewith, I/We shall be left with no right, title, interest or lien under this application or against any apartment in relation to the said IREO RISE Project.

DECLARATION:

I/We confirm and declare that the particulars provided by me/us are true to my/our knowledge and correct to the best of my/our belief. No part of it is false and nothing material has been concealed or withheld by me/us therefrom. I/We have fully read and understood the above mentioned terms and conditions and agree to abide by the same.

Channel Partner, (If any), Name:

(Sign and put rubber stamp)

Telephone / Mobile Number: _____ / _____

Permanent Account No. _____ Service Tax No. _____

Thanking you,
Yours faithfully,

Signatures of:

Sole/First Applicant Second Applicant

Third Applicant

Date:

Place:

Note:

- 1)** All payments to be made by the Applicant unless specified otherwise in writing by the Company, shall be vide a demand draft/banker's cheque/ordinary cheque payable at par at Chandigarh in favour of "PUMA Realtors Pvt. Ltd.". All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.
- 2)** In case the cheque comprising booking amount/registration amount is dishonoured due to any reason, the Company reserves the right to cancel the booking without giving any notice to the Applicant(s).
- 3)** Applications not accompanied by photographs and the particulars mentioned hereinabove of the Applicant(s) shall be considered as incomplete and may be rejected by the Company at its sole discretion.
- 4)** Documents required at the time of Booking:²
 - a.** Booking amount cheque/draft.
 - b.** PAN No. & Copy of PAN Card/Undertaking.
 - c.** For Companies: Copy of Memorandum of Articles of Association and certified copy of Board Resolution.
 - d.** For Partnership Firm: Copy of partnership deed, firm registration certificate, consent/authorization from all the partners.
 - e.** For Foreign Nationals of Indian Origin: Passport photocopy and funds from their own NRE/FCNR A/c.
 - f.** For NRI: Copy of passport and payment through their own NRE/NRO A/c/FCNR A/c.
 - g.** Two latest passport sized coloured photographs of each Applicant.
 - h.** Address/Identity Proof: Photocopy of Passport/Electoral Identity Card/Ration Card/Driving Licence/ India Card etc.
 - i.** Specimen signatures duly verified by bankers (in original).
 - j.** If the first applicant is a minor, then proof of age and address of natural guardian to be furnished.

² All copies of documents wherever required, should be self-attested

Applicant(s)

ANNEXURE-A

PROVISIONAL DETAILS OF THE APARTMENT

- (1) Apartment No. _____
- (2) Category _____
- (3) Floor _____
- (4) Tower _____
- (5) Type _____
- (6) Super Area _____ sq.ft. (approx) [_____ sq. mtr. (approx)]
- (7) Exclusive right of use - Lawn Area (if applicable) _____ sq.ft. (approx) [_____ sq. mtr. (approx)]

PAYMENT PLAN: (Please tick appropriate)

Down Payment Plan Construction Linked Plan

AMOUNT PAYABLE

i.	Basic Sale Price (BSP)	:	Rs.	_____		per sq. ft. of Super Area
ii.	External Development Charges (EDC)	:	Rs.	_____		per sq. ft. of Super Area
iii.	Interest Free Maintenance Security (IFMS)	:	Rs.	_____		per sq. ft. of Super Area
iv.	Other Charges, if any, for _____	:	Rs.	_____		

Note: All other amounts towards third party/statutory taxes, fees, charges including Service Tax, VAT, GST, stamp duty, registration charges, revised EDC etc., as applicable or as indicated in the Apartment Buyer’s Agreement shall be extra and payable by the Applicant(s) as and when demanded by the Company for the said Apartment.

Signatures of:

Sole/First Applicant

Second Applicant

Third Applicant

Applicant(s)

FOR OFFICE USE ONLY

1) Application received by _____ on _____ (date)

2) Documents: Complete/Incomplete. (To be completed by _____)

3) Details of Apartment proposed to be allotted:

a. Apartment No. _____

b. Category _____

c. Floor _____

d. Tower _____

e. Type _____

f. Super Area _____ sq.ft. (approx) [_____ sq. mtr. (approx)]

g. Exclusive right of use - Lawn Area (if applicable) _____ sq.ft. (approx) [_____ sq. mtr. (approx)]

4) PAYMENT PLAN: *(Please tick appropriate)*

Down Payment Plan

Construction Linked Plan

5) AMOUNT PAYABLE/RATE APPLICABLE

i.	Basic Sale Price (BSP)	:	Rs.	_____	per sq. ft. of Super Area
ii.	External Development Charges (EDC)	:	Rs.	_____	per sq. ft. of Super Area
iii.	Interest Free Maintenance Security (IFMS)	:	Rs.	_____	per sq. ft. of Super Area
iv.	Other Charges, if any, for _____	:	Rs.	_____	

6) Allied charges as per the terms and conditions of the application/Apartment Buyers Agreement as applicable

7) Mode of Booking:

i) Direct _____ (Ref. if any) _____

ii) Channel Partner Name:

8) Application: Accepted / Rejected

(Concerned Team Member/Authorized Signatory)

** (Sales Team)

** (SALES HEAD)

***if Application is rejected, then please give brief reason and follow up action below:*

Applicant(s)

FOR CRM/SALES ADMINISTRATION OFFICE USE

Check List

1) Application date _____

2) Dealing Executive(s) _____

3) Documents completion status:

a) Booking Amount cheque for Rs. _____ cleared on _____

- Less than prescribed amount
- Excess to prescribed amount
- Equivalent to prescribed amount

Type of Account:

- Domestic
- NRE
- NRO
- Foreign

b) Identity Proof :

c) Address Proof :

d) Photographs :

e) Signatures :

4) Payment Plan

Down Payment Plan

Construction Linked Plan

5) Charges

a) BSP sq. ft. _____

b) EDC _____

c) IFMS _____

d) Other charges _____

6) Booking:

Direct : _____

Channel : _____

Reference : _____

7) Fit for sending Allotment letter and Agreement

Applicant(s)

SCHEDULE-1**KEY INDICATORS FROM THE TERMS AND CONDITIONS OF APARTMENT BUYER'S AGREEMENT**

The following terms and conditions of provisional allotment of an Apartment in "IREO RISE" at Sector 99, S.A.S. Nagar (Mohali), Punjab (hereinafter referred to as the said "Apartment"), being developed by M/s. PUMA Realtors Pvt. Ltd. (hereinafter referred to as the "Company") are indicative in nature with a view to acquaint the Applicant(s) (hereinafter "Applicant") with some of the key terms and conditions, as more will be comprehensively set out in the proposed Apartment Buyer's Agreement ("Agreement").

1) The Applicant has applied for a residential Apartment with full knowledge of all the terms hereof as well as the laws/notifications and rules applicable to the area in general and "IREO RISE" and all queries have been answered by the Company to the complete satisfaction of the Applicant.

2) The Applicant has satisfied itself about the right, title and interest of the Company to sell and market the said Apartment and the right and title of the Company in the land on which the apartments are being developed and the licence which has been issued in favour of the Company. The Applicant has understood all limitations and obligations in respect thereof. Having carried out its independent investigations, the Applicant agrees that after signing of this Agreement, it shall not raise any disputes nor raise any objections in this respect.

3) The Applicant shall make all payments of the agreed sale consideration of the said Apartment as per the Payment Plan on the super area, along with the other applicable charges as mentioned or stipulated therein vis-à-vis Basic Sale Price, External Development Charges ("EDC"), Interest Free Maintenance Security Deposits ("IFMS") and Security Deposits and all other charges as may be communicated from time to time. The Applicant shall further be liable to pay any enhanced EDC or any other tax/charges including any fresh incidence of Tax as may be levied by the Government of Punjab/Competent Authority/Central Government, even if it is retrospective in effect as and when demanded by the Company on the super area of the said Apartment. The Applicant shall further make payment of any other third party/statutory taxes/fees including without limitation, registration charges, stamp duty and other incidental expenses as and when demanded by the Company.

4) The Applicant shall also pay, as and when demanded by the Company the prorated share of any Value Added Tax (VAT), Service Tax, GST or any other third party/statutory taxes, duties, charges, cess, fees, levies, etc., as may be found applicable to the present transaction or the said Apartment.

5) The Applicant has understood that the Basic Sale Price along with EDC, whatsoever shall constitute the "Sale Consideration" for the said Apartment and shall be set out in the "Payment Plan" to be annexed. A sum quantified as equivalent to 15% of the Sale Consideration shall, constitute the "Earnest Money".

6) The Company shall construct at its own cost an appropriate club/recreational facility which shall in due course be transferred to a qualified third Person, to own, manage and operate such facility on such terms and conditions as the Company may deem fit at its sole discretion. The Applicant's right to use such facility shall at all times be contingent on due and faithful observance by the Applicant of all the rules, bye-laws and conditions as may be notified by such third Person, transferee or the Company. The Applicant's right to use such facility shall further be contingent on payment of the routine club usage charges as may be intimated by such third Person, transferee or the Company to the Applicant in due course.

Applicant(s)

7) The Proposed Allottee shall maintain an Interest Free Maintenance Security ("IFMS" for short) with the Company @ Rs. 30/- (Rupees Thirty only) per sq. ft. of the Super Area of the said Apartment, to be paid in accordance with the payment Plan Annexure-IV. Further the Proposed Allottee agrees to pay to the Company on demand, any additional charges spent by the Company for bulk supply of electrical energy, or laying of any incoming feeder line from the point of supply of the State Electricity Board to the Said Project, as may be demanded by the Company. The Proposed Allottee shall be bound to make further contributions to the IFMS, as and when any demand for this purpose is raised on it by the Company or the MSA. Whenever applicable, the Applicant shall also be liable to make the payment in respect of special capital equipment meant for the common benefit or use of all the residents of IREO-RISE or for any other facilities as may be required or specified by the Government or Competent Authority under the Punjab Apartment and Property Regulation Act, 1995 or under any other applicable Acts/Laws/Rules/Bye-Rules.

8) All payments to be made by the Applicant under this Application or this Agreement shall, unless specified otherwise in writing by the Company, shall be by way of a demand draft/banker's cheque/ordinary cheque payable at par at Chandigarh in favour of "PUMA Realtors Pvt. Ltd.". All payments shall be subject to their actual realization in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.

9) The Applicant shall be liable to pay interest on every delayed payment at the compounded rate of 15% per annum with quarterly rests from the date that it is due for payment till the date of actual payment thereof. In case the Applicant defaults in making payment of the due installment (including partial default) beyond a period of 30 days from the due date, the Company shall be entitled to cancel the allotment and terminate this Agreement at any time thereafter in accordance herewith. However, the Company may alternatively, in its sole discretion, instead decide to waive its right to terminate this Agreement and enforce the payment of all its dues from the Applicant by seeking Specific Performance of this Agreement. Further, in every such case of delayed payment, irrespective of the type of Payment Plan, the subsequent credit of such delayed installment(s)/payments along with delayed interest in the account of the Company shall not however constitute waiver of the right of termination reserved herein and shall always be without prejudice to the rights of the Company to terminate this Agreement.

10) Save and except in the case of any bank, financial institution or company with whom a tripartite agreement has been separately executed for financing the said Apartment, or where the Company has given a permission to mortgage to any bank, financial institution or company for extending a loan to the Applicant against the said Apartment, the Company shall not be responsible towards any third party, who has made payments, remittances to the Company on behalf of the Applicant and such third party shall not have any right in this Agreement whatsoever. The Company shall issue the payment receipts only in favour of the Applicant. Under all circumstances, the Applicant is and shall remain solely and absolutely responsible for ensuring and making all the payments due under this Agreement on time.

11) The Company shall adjust all the amounts received from the Applicant first towards interest on overdue installments and only thereafter towards the overdue installments or any other outstanding demand payable to the Company and finally the balance, if any, would be adjusted towards the current installment or current dues for which the payment is tendered.

12) That due performance of all the obligations under this Agreement and more specifically the timely payment of the Sale Consideration and other charges under the Payment Plan agreed by the Applicant shall be of the essence of this Agreement. If the Applicant neglects, omits, ignores, or fails in the timely performance of its obligations agreed or stipulated herein for any reason whatsoever or to pay in time to the Company any of the installments or other amounts and charges due and payable by the Applicant by respective due dates, the Company shall be entitled to cancel the allotment, terminate this Agreement and forfeit the Earnest Money.

13) That the Applicant understands that the Parking Space(s) which would be allotted to it shall be an integral part of the said Apartment and these cannot be sold or transferred independent of the said Apartment. Additional car parking space(s) may be allotted to the Applicant on its request at the sole discretion of the Company and subject however to availability and the payment of additional charges as per prevailing policy. All clauses of this Application and the Agreement pertaining to the said Apartment including allotment, use, transfer, possession, cancellation, resumption, etc., shall apply automatically to the allotted Parking Space(s). The Applicant understands and agrees that Parking Space(s) shall not form part of the common areas of IREO RISE.

14) The Applicant understands that the IREO RISE showcases the special and unique brand value sought to be projected by the Company. The Applicant has been made aware that the maintenance of the IREO RISE and its infrastructure is critical to showcase and maintain the landmark value and exclusive appeal unique to this Project. The Applicant further understands and agrees that the maintenance services are being conceived, planned and installed by the Company keeping in mind the collective requirement for all the residents/occupants of the IREO-RISE. Towards this end, the Applicant agrees and hereby undertakes to sign the Maintenance Agreement with the Company and the Maintenance Service Agency ("MSA") to be nominated by the Company at their sole discretion. Further, the Applicant has also agreed and undertakes to pay IFMS.

15) The Applicant also understands that it shall be liable to pay its proportionate share of the recurring charges as determined by the MSA from time to time depending upon its cost of operation and the actual expenses incurred by it for the maintenance of the IREO RISE. It shall be mandatory for the Applicant to enter into the Maintenance Agreement, (the indicative format of which shall be annexed) and the signing of which shall be a condition precedent for executing the Conveyance Deed of the said Apartment in favour of the Applicant. Refusal to execute the Maintenance Agreement shall constitute a breach of this Agreement and also entitle the Company to terminate the present Agreement in accordance herewith. The Applicant agrees and understands that the maintenance charges shall commence from the date of possession offered by the Company in its Notice of Possession or the actual possession by the Applicant, whichever is earlier. By signing of this Agreement the Applicant hereby also consents and agrees to abide by the terms and conditions of the proposed Maintenance Agreement and to pay promptly all the demands, bills, charges, etc., as may be raised by the MSA from time to time, whether or not there is actual usage by the Applicant of the services being rendered by the MSA.

16) The Company is in the process of developing IREO RISE in accordance with the tentative layout and buildings plans, which have been seen by the Applicant. However, if any changes are required in the layout plan and/or drawings whether by any statutory authority(s), Government, or otherwise necessitated, the Applicant shall have no objection and hereby gives its consent thereto. The Applicant further understands and agrees that although every attempt shall be made by the Company to adhere to the size and location and super area of the said Apartment, however, in the event that there is any change in the said Apartment's location or variation in its size to the extent of $\pm 10\%$ at the time of final measurement as contemplated hereinafter, the applicable PLC or the Sale Consideration agreed herein, as the case may be, shall either be payable or refundable in proportion to such variation without any interest thereon and no other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant.

17) In the event that variation in the Super Area of the said Apartment is greater than $\pm 10\%$, at the time of final measurement and the same is not acceptable to the Applicant, every attempt shall be made to offer the Applicant an alternative apartment of a similar size at another location within the IREO RISE, subject to availability. In the event that such an alternate apartment is available and the Applicant accepts the substitute apartment at such changed location, the PLC and the proportionate Sale Consideration shall be payable or refundable as the case may be at the rates agreed herein. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.

18) In the event that Applicant does not accept such substitute apartment and if there is no other apartment of a similar size at another location, then the Applicant shall be refunded its paid up Sale Consideration received against the said Apartment by the Company, along with simple interest thereon at the rate of 6% per annum excluding any interest or penalty paid/payable by the Applicant on any delayed payment. No other claim monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant.

19) The Applicant understands and acknowledges that on account of modifications to the Layout Plan and/or for other reasons, during ongoing completion, IREO RISE may not include the said Apartment. In such a case or on account of deletion or reduction in the number of apartments in IREO RISE the paid up Sale Consideration received against the said Apartment by the Company shall be refunded to the Applicant, along with simple interest thereon at the rate of 6% per annum excluding any interest or penalty paid by the Applicant on any delayed payment. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.

20) The Company reserves its right to effect suitable changes and alterations in the Layout Plan, elevations, specifications, the height, width, finishing, etc., of IREO RISE at any time and in any manner it thinks fit and proper. Furthermore, the Company may, in its sole discretion, in the interest of better planning and timely completion of the said Apartment, change the location of the said Apartment to an apartment of similar size at another floor, tower or location within IREO RISE, to which the Applicant hereby consents.

21) The Applicant understands and agrees that under the Punjab Apartment Ownership Act, 1995 ("Apartment Act"), an association of all the apartment owners shall be formed and the Applicant undertakes to execute all forms, documents, etc. on the standardized format prescribed by the Company, as may be required from time to time for the purpose of forming such an association and render its full cooperation to make it functional prior to execution of the Sale Deed. This shall be a condition precedent to the conveyance of the said Apartment.

22) The Applicant expressly agrees, consents and confirms that the Company shall have the absolute right to make additional construction anywhere in IREO RISE, whether on account of increase in Floor Area Ratio (FAR) or better utilization of the said land or for any other reason whatsoever to the extent permissible by the government or Competent Authority under the Punjab Apartment and Property Regulation Act, 1995 or under the Punjab Urban Planning & Development Authority (Building) Rules, 1996. The Company shall have the absolute and unfettered right to transfer such additionally constructed areas in any manner whatsoever as the Company may in its absolute discretion think fit. The Company and the transferees of such additional construction shall have the same rights as the Applicant with respect to IREO RISE including the right to be member of the association of Apartment Owners ("RWA") to be formed under the Apartment Act and an equal right to use of the Common Areas and other common amenities of IREO RISE.

23) The Applicant understands and agrees that it shall not have any right to transfer/assign this Agreement in favour of any other Person. Notwithstanding this restriction, the Company may at its sole discretion permit such assignment/transfer of this Agreement in favour of a nominee on a case to case basis subject always to payment of the administrative and other charges as decided by the Company as well as the execution of appropriate collateral documentation by the Applicant and the proposed assignee(s)/transferee(s) to the complete satisfaction of the Company in the format finalized by it. In the event the Applicant has obtained finance/loan against the said Apartment from any financial institution/bank, then a no objection certificate/letter by such financial institution/bank shall be submitted to the Company in a format approved by it, permitting/consenting to the requested assignment/transfer, by the Applicant. It is however made clear that the Applicant does not have any enforceable right to demand assignment/transfer of its rights under this Agreement, the sole discretion of which rests with the Company and the Applicant agrees and consents that the Company is not bound to permit the requested assignment/transfer, even though it may have done so in any other person's case previously or may do so subsequently.

24) In the event that any such request for assignment/transfer of rights under this Agreement is permitted by the Company, it shall always be subject to the applicable laws, rules, regulations and the directions of the Government. The Applicant hereby indemnifies and undertakes to keep the Company saved, indemnified and harmless at all times from any legal, monetary (including liability for any tax, penalty or duties, etc.), or other adverse consequence whatsoever on account of such permission being accorded by the Company on the request of the Applicant.

25) It is made clear to the Applicant that under no circumstances shall the permission for assignment/transfer of its rights under this Agreement be granted to the Applicant either on any request made subsequent to the Notice of Possession for the said Apartment or after receipt of the complete Sale Consideration from the Applicant against the said Apartment.

26) The Applicant shall only take possession of the said Apartment after the full payment against the Apartment has been made and all the dues of the Applicant have been cleared. Furthermore, the Applicant shall resolve any complaint with regard to the construction or quality of workmanship, prior to taking possession of the Apartment after which all claims would be deemed to be waived by the Applicant.

27) The Applicant agrees and undertakes that it shall not modify any structure or raise any illegal construction in the said Apartment nor encroach upon or occupy any area falling outside the said Apartment. The said Apartment shall solely be used for residential purpose alone and for no other purpose and furthermore the Applicant shall not conduct any illegal or immoral activities from or in the said Apartment. The Applicant further undertakes not to carry on any activity from and in the said Apartment, which creates nuisance or is illegal, obnoxious or contrary to public policy or contrary to the common interest of the collective owners/occupants of IREO RISE.

28) In the event of there being more than one/joint applicant for the said Apartment, all communications, demand notices etc., shall be sent by the Company to that Applicant whose name appears first in the Memo of Parties/information given above. It shall be the responsibility of the first named Applicant to inform the Company by Registered A.D./UPC/Courier post about any subsequent changes in its address, if any, failing which all demand notices and letters posted at the latest address available with the Company will be deemed to have been received by the Applicant within 5 days from the dispatch of the letter or receipt of the letter by the Applicant whichever is earlier. The Company on its part shall accordingly be bound to inform the first named Applicant of any change in the Company's address from the one given above.

29) If the Applicant fails to execute both copies of the Standard Apartment Buyer's Agreement and return them thereafter to the Company within 30 days from the date of this communication by the Company, then the Application for allotment shall stand cancelled/terminated at the sole discretion of the Company and the Earnest Money shall stand forfeited to the Company and the Applicant shall be left with no right, interest or claim in the said Application/allotment. No compensation or interest or any costs whatsoever shall be paid by the Company to the Applicant.

30) The Applicant hereby authorizes and permits the Company to raise finance/loan from any institution, company, bank or any other person by any mode or manner, inter alia by way of charge/mortgage of the said Apartment, said Land or IREO RISE, either wholly or partially, subject only to the condition that an NOC for the said Apartment shall be obtained from the said institution, company or bank before the execution of the Conveyance Deed or the execution of the Tripartite Agreement with the respective institution, company or bank, financing the said Apartment as the case may be.

Applicant(s)

31) The Applicant understands and agrees that under no circumstances shall, the payments made under this Agreement, be construed or deemed to create, in any manner whatsoever, a lien on the said Apartment in favour of the Applicant. The Applicant clearly understands that the ultimate Conveyance of the said Apartment in favour of the Applicant is contingent on the payment of the complete Sale Consideration and all outstanding dues and the due and faithful performance by the Applicant of all its obligations agreed and undertaken herein.

32) The Applicant shall indemnify and undertakes to keep the Company, its assignees and nominees saved, indemnified and harmless from and against all consequences resulting from the breach by the Applicant of any law or its representations, warranties and undertakings found to be untrue.

33) In case the Applicant is NRI/PIO, the Applicant further agrees that it shall be responsible for complying with the necessary formalities as laid down in the Foreign Exchange Management Act, 1999 (FEMA), rules and regulation of the Reserve Bank of India or statutory enactments or amendments thereof and all other applicable laws including that of remittance of payments, acquisition, sale, transfer of immovable property, etc., and provide the Company with such permissions, approvals which would enable the Company to fulfill its obligations under this Application. The Applicant agrees that in the event of any failure on its part to comply with the applicable guidelines issued by the Reserve Bank of India, the Applicant shall alone be liable for any action under FEMA. The Applicant shall keep the Company fully indemnified and harmless in this regard.

34) The Applicant confirms and assures the Company that it has read and understood the Apartment Act and the implications thereof in relation to this Application and the Applicant further confirms that it shall comply, as and when applicable and from time to time, with the provisions of the Apartment Act or any statutory amendments or modifications thereof or the provisions of any other law(s) dealing with the subject matter of this Application.

35) The compliance hereof, by the Company shall be subject at all times to Force Majeure circumstances, and any event beyond the reasonable control of the Company by itself or in combination with other events or circumstances which cannot (i) by the exercise of reasonable diligence, or (ii) despite the adoption of reasonable precautions and/or alternative measures have been prevented, or caused to have been prevented, and which materially impairs or adversely affects the Company's ability to perform its obligation under this Agreement, and which events and circumstances shall include but not be limited to acts of God, i.e. a) fire, drought, flood, earthquake, epidemics, natural disasters or deaths or disabilities; b) explosions or accidents, air crashes and shipwrecks; c) strikes or lock outs, industrial dispute; d) non-availability of cement, steel or other construction material due to strikes of manufactures, suppliers, transporters or other intermediaries; e) war and hostilities of war, riots or civil commotion; f) non-grant of any approval from any governmental authority or imposition of any adverse condition or obligation in any approvals from any governmental authority, including delay in issuance of the occupation certificate, completion certificate and/or any other approvals/certificate as may be required; g) the promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts the Company from complying with any or all the terms and conditions as agreed in this Agreement; h) economic recession; i) any event or circumstances analogous to the foregoing. In the event of happening of any Force Majeure events, the Company shall be entitled to corresponding extension of time for performance of its obligations under this Agreement.

36) Subject to Force Majeure, as defined herein and further subject to the Applicant having complied with all its obligations under the terms and conditions of this Application and this Agreement and the Applicant not being in default under any part of this Application and this Agreement including but not limited to the timely payment of the total Sale Consideration, Stamp Duty and other charges and also subject to the Applicant having complied with all formalities or documentation as prescribed by the Company, the Company proposes to hand over the possession of the said Apartment to the Applicant within a period of 30 months from the date of this Agreement or sanction of the building plans, whichever is later ("Commitment Period"). The Applicant further agrees and understands that the Company shall additionally be entitled to a period of 180 (One Hundred and Eighty) days ("Grace Period"), after the expiry of the said Commitment Period to allow for unforeseen delays in obtaining the Occupation Certificate etc., from the Competent Authority under the Punjab Urban Planning & Development Authority (Building) Rules, 1996 in respect of IREO-RISE. Subject to the condition contained herein, if the Company fails to offer possession of the said Apartment to the Applicant by the end of the Grace Period, it shall be liable to pay to the Applicant compensation calculated at the rate of Rs. 5/- (Rupees Five only) per sq. ft. of Super Area ("Delay Compensation") for every month of delay thereafter until the actual date fixed by the Company for handing over of possession of the said Apartment to the Applicant. The Applicant shall be entitled to payment/adjustment against such 'Delay Compensation' only at the time of 'Notice of Possession' or at the time of payment of the final installment, whichever is earlier.

37) Subject to the above, in the event of delay by the Company in handing over the possession of the said Apartment beyond a period of 12 months from the end of the Grace Period (such 12-month period hereinafter referred to as the "Extended Delay Period"), then the Applicant shall additionally become entitled to opt for termination of the Agreement and refund of the actual paid up installment paid by it against the said Apartment. It is clarified that the Delay Compensation calculated for the fixed period of 12 months only shall be paid by the Company along with the installments refundable under this clause without any interest. This option may be exercised by the Applicant only up till dispatch of the Notice of Possession by the Company to the Applicant. No other claim, whatsoever, monetary or otherwise shall lie against the Company nor be raised otherwise or in any other manner by the Applicant.

38) Notwithstanding any other provisions of this Application/Agreement, the Applicant agrees that if it fails, ignores or neglects to take the possession of the said Apartment in accordance with the Notice of Possession sent by the Company, the Applicant shall also be liable to pay charges equivalent to Rs. 5/- (Rupees Five only) per month per sq. ft. on the Super Area of the said Apartment ("Holding Charges"). The Holding Charges shall be a distinct charge in addition to the Maintenance Charges and not related to any other charges/consideration as provided in this Agreement.

39) The structures comprising IREO RISE, including the Building in which the said Apartment is located may be got insured against fire, earthquake, riots and civil commotion, terrorism, etc., by the Company/MSA on behalf of all the owners of IREO RISE and the proportionate cost thereof shall be payable by the Applicant according to the pro-rated Super Area of the said Apartment. However, all the personal belongings, fixtures and valuables whatsoever of the Applicant contained in the said Apartment shall be got insured by it at its own cost. The cost of insuring the building structure shall be recovered from the Applicant as a part of total Maintenance Charges and the Applicant hereby agrees to pay the same. The Applicant shall not do or permit to be done any act or thing which may render void or voidable the insurance of any apartment or any part of the construction/Buildings comprising IREO RISE or cause increase in the premium to be paid in respect thereof in which event the Applicant shall be solely responsible and liable for all costs and consequences.

40) Notwithstanding anything contained in this Agreement, timely performance by the Applicant of all its obligations under this Agreement, including without limitation, its obligations to make timely payments of the Sale Consideration, Maintenance Charges and other deposits and amounts, including any interest or penalty, in accordance with this Agreement shall be of essence under this Agreement. If the Applicant neglects, omits, ignores, or fails in the timely performance of its obligations agreed or stipulated herein for any reason whatsoever or to pay in time to the Company any of the installments or other amounts and charges due and payable by the Applicant by respective due dates, the Company shall be entitled to cancel the allotment and terminate this Agreement in the manner described hereunder.

41) In case any breach committed by the Applicant is incapable of rectification or is in the opinion of the Company unlikely to be rectified by the Applicant or is such where the breach is repeated or is continuing despite the Applicant being given an opportunity to rectify the same, then this Agreement may be cancelled by the Company at its sole option by written notice ("Notice of Termination") to the Applicant intimating to it the decision of the Company to terminate the Agreement and the grounds on which such action has been taken.

In all other cases not covered under this clause, the Company shall give to the Applicant a notice calling upon it to rectify the breach set out in the said notice within the time given therein. In the event that the Applicant fails to establish to the satisfaction of the Company that the said breach has been rectified by it within the time specified in the said notice, the Company may terminate this Agreement in the manner set out above in this clause above and to the same effect.

42) For the removal of doubts, it is clarified that notwithstanding the fact that the refund cheque has not been dispatched by the Company, or if dispatched, it has not been received by the Applicant or if received, such refund cheque remains unencashed by the Applicant, the mere dispatch of the Notice of Termination by the Company would be deemed to sufficiently and by itself constitute termination of this Agreement and no further act on the part of the Company would be necessary for this purpose. It is further clarified that immediately on dispatch of the Notice of Termination, the Company shall be entitled to re-allot the said Apartment afresh to any other person and the Applicant agrees and undertakes that it shall not object thereto nor seek any legal relief so as to prevent such re-allotment.

43) The Applicant understands, agrees and consents that upon such termination, the Company shall be under no obligation save and except to refund the amounts already paid by the Applicant to the Company, without any interest, and after forfeiting and deducting the Earnest Money and other amounts due and payable to it including any interest accrued on delayed installments and late payment charges which shall be made only after resale of the said Apartment. Upon termination of this Agreement by the Company, save for the right to refund, if any to the extent agreed hereinabove, the Applicant shall have no further right or claim against the Company which, if any, and shall be deemed to have been waived and the Applicant hereby expressly consents thereto. The Company shall thenceforth be free to deal with the said Apartment in any manner whatsoever, in its sole and absolute discretion and in the event that the Applicant has taken possession of the said Apartment, then the Company shall also be entitled to re-enter and resume possession of the said Apartment and everything whatsoever contained therein and in such event, the Applicant and/or any other person/occupant of the said Apartment shall immediately vacate the said Apartment and otherwise be liable to immediate ejection as an unlawful occupant/trespasser. This is without prejudice to any other rights available to the Company against the Applicant.

44) The Company shall also be entitled to and hereby reserves its right to cancel/terminate this Agreement in the manner described above, in case in the opinion of the Company, (a) the allotment of the said Apartment has been obtained through misrepresentation and concealment or suppression of any material fact, OR (b) the Applicant has violated or violates any of the directions issued, rules and regulations framed by the Company or the MSA or by any statutory body or Competent Authority. The condition contained in this clause shall survive the Conveyance of the said Apartment and run with the said Apartment within the meaning of Section 31 of the Transfer of Property Act 1882.

45) All or any disputes arising out of or touching upon or in relation to the terms of this Agreement or its termination including the interpretation and validity of the terms hereof and the respective rights and obligations of the Parties shall be settled amicably by mutual discussions failing which the same shall be settled through reference to a sole Arbitrator to be appointed by a Director of the Company, whose decision shall be final and binding upon the Parties. The Applicant hereby confirms that it shall have no objection to the appointment of such sole Arbitrator even if the person so appointed, is an employee or advocate of the Company or is otherwise connected to the Company and the Applicant hereby accepts and agrees this shall not constitute a ground for challenge to the independence or impartiality of the said sole Arbitrator to conduct the arbitration. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/modifications thereto and shall be held at the Company's offices or at a location designated by the said sole Arbitrator in Chandigarh. The language of the arbitration proceedings and the Award shall be English. Both the Parties will share the fees of the Arbitrator in equal proportion.

46) That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India. Subject to the above Arbitration clause, the Courts at Mohali and the Punjab & Haryana High Court at Chandigarh alone shall, have the exclusive jurisdiction in all matters arising out of/touching and/or concerning this Agreement, to the exclusion of all other locations, regardless of the place of execution or subject matter of this Agreement.

I/We have fully read and understood the above mentioned terms and conditions and agree to abide by the same. I/We understand that the terms and conditions given above are of indicative nature with a view to acquaint me/us with the terms and conditions as comprehensively set out in this Agreement which shall supersede the terms and conditions set out in this Application.

Date _____

Place _____

Signature of the Applicant(s)

Applicant(s)



NOTES:

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Puma Realtors Pvt. Ltd.

SCO 6-8, 1st and 2nd Floor, Sector 9D, Madhya Marg, Chandigarh-160009, India

Phone: +91 172 4688400, Fax: +91 172 4688428

www.ireoworld.com