# TRIPARTITE HOUSING LOAN AGREEMENT

This Tripartite Housing Loan Agreement (***“*Agreement*”***) is made and entered into on this the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Effective Date”) by and between **Mr.Mukul Chitkara S/O- Vinod Chitkara,** R/o **Yor Residency House No- 974, Near Community Centre, Kanahi(73), Gurgaon, Haryana- 122003**, bearing Aadhar No. **601840823406**, and PAN No. **BLCPC9294A** and Co-applicant **Mrs.Nutan Chitkara** **C/o- Badri Nath Arora** R/o **212, Karanpur, Karanpur, Dehradun, Dehradun G.P., Uttarakhand, 248001**, bearing Aadhar No. **741971172894**, and PAN No. **AFRPC7927G** (hereinafter referred to as “Allottee / Borrower” which expression shall unless repugnant to the context, include his/her heirs, executors, administrators and assigns) of the First Part

# AND

**PURE AWAS BUILDERS LLP** and having its registered office at 11 KAPASHERA ESTATE, South West Delhi, NEW DELHI, Delhi, India, 110037 corporate office at **corporate office at 5th Floor, 526, BPTP Park Centra Building, Sector 30, Gurgaon, 122001 ,** represented through its director having been authorized vide Board Resolution dated **15-Dec-2023** (hereinafter referred to as ***“*Owner/Developer*”*** which terms shall include his/her/their/its successors, heirs and assigns) of the Second Part

# AND

ICICI Bank Limited, a Banking Company within the meaning of the Companies Act, 1956 and having corporate office at ICICI Bank Tower, Bandra-Kurla Complex, Mumbai 400051 and having its Registered Office at Landmark, Race Course Circle, Vadodara 390 007 and branch office at. (hereinafter called ***“*Bank*”*** which expression shall unless repugnant to the context, include its successors and assigns) of the Third Part.

Allottee/Borrower, Owner/Developer, and Bank are hereinafter collectively referred to as the *“*Parties*”* and individually as a *“*Party*”*.

# WHEREAS

The Owner/Developer is owned, seized and possessed of and otherwise well entitled to ALL THAT PIECE AND PARCEL OF LAND situated at **Neemrana, Village-Kundansinghpura, Alwar-301705 Rajasthan** (hereinafter referred to as ***“*Premises*”*** which is more fully and particularly described in the First Schedule of this Agreement).

The Allottee / Borrower is desirous to purchase, and the Owner/Developer has agreed to sale/ allot the said Flat/Unit No- **C-52** measuring more or less the total Super built up area of  **592.00** sq. ft in the said building together with undivided, impartible, undemarcated variable share and interest in the land at Unit- **C-52,** which being proportionate to the total built up area of the said unit/ flat together with the proportionate share and interest in the area comprised in the common parts, common amenities, conveniences more fully described in the schedule hereunder written for a total consideration of INR.  **18,68,500.00/- (Eighteen Lakh Sixty Eight Thousand Five Hundred only ),** free from all encumbrances, charges, lispendences, attachments, trusts or whatsoever and howsoever.

The Bank is duly licensed by RBI and is engaged in the business of providing banking facilities in India.

WHEREAS the Bank is ready and willing to offer the said home loan to the Allottee / Borrower for a consideration and on the terms and conditions as are more particularly specified herein below.

**NOW THEREFORE,** in consideration of the foregoing and of the mutual promises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the Bank hereby covenant and agree as follows:

1. **DEFINITIONS**: In this Agreement the following shall have the respective meanings assigned herein below: -
   1. ***“*Application Form(s)*”*** means, as the context may permit or require, the particular preliminary application form, the credit facility application form submitted by the Borrower/s to Lender, for applying for and availing of the relevant Facility, all its annexures and addenda and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other persons from time to time in connection with the Facility.
   2. ***“*Adjustable Interest Rate*”*** means the ICICI Bank Base Rate (I-Base)*”* which is the percentage rate per annum decided by the Bank from time to time and announced / notified by the Bank from time to time as its Base Rate.
   3. ***“*Business Day*”*** means a day on which the relevant office of the Lender, as specified in the Application Form(s), or such other office as may be notified by the Lender to the Borrower/s, is open for normal business transactions.
   4. **“Builder Buyer Agreement”** shall mean an agreement entered between the Builder and the Borrower wherein Builder has agreed to sell the said Premise to the Borrower and the Borrower has agreed to purchase the said premise from the Builder and have executed the same on **04-06-2025**
   5. ***“*Dues*”*** means and includes the outstanding principal amount of the Facility, interest on the Facility, all other interest, all fees, costs, charges, expenses, and all other sums whatsoever payable by the Allottee / Borrower(s) to the Bank in accordance with this Agreement and the transaction documents.
   6. ***“*Encumbrance*”*** includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever;
   7. ***“*Facility*”*** means the financial assistance/s / facilities provided / agreed to be provided to the Borrower/s by the Bank not exceeding in the aggregate the amount/s as have been set out against each of the financial assistance/s / facilities, in this Agreement / Application Form(s), or so much thereof as may be outstanding from time to time. The expression *“*Facility*”* shall mean any or each of such Facility.
   8. ***“*General Conditions*”*** means the GENERAL CONDITIONS GC-P-08 APPLICABLE TO FACILITIES PROVIDED BY ICICI BANK LIMITED. The Facility hereby agreed to be provided by ICICI Bank shall be subject to the Borrower complying with the terms and conditions set out herein and also in the General Conditions, which is annexed hereto. The General Conditions shall be deemed to form part of the Facility Agreement and shall be read as if they are specifically incorporated herein.
   9. ***“*Person(s)*”*** includes an individual, body corporate, corporation, partnership, joint venture, association of persons, trust, unincorporated organization, government (central, state or otherwise), sovereign state, or any agency, department, authority or political subdivision thereof, international organization, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.
   10. ***“*RBI*”*** means Reserve Bank of India.

All capitalised terms used but not defined in the Facility Agreement shall have the respective meanings assigned to them under the General Conditions.

# SCOPE

* 1. The said Owner/Developer has decided to commercially exploit the said Premises by constructing a multi-storied building on the land of the said premises as per the sanctioned building plan bearing no**. \_\_\_\_\_**sanctioned by the which consists of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ storied building comprising of various Flats / Apartments, Units, car parking spaces and other saleable spaces as per construction schedule mentioned in Schedule B.
  2. Allottee/Borrower have already paid a sum of INR  **3,73,700.00/- (Three Lakh Seventy Three Thousand Seven Hundred only )** in part payment of the consideration amount to the Owner/Developer and Owner/Developer has provisionally allotted the Flat/ Unit bearing no **C-52** (hereinafter referred to as the ***“*Flat*”***) more particularly described in the Schedule -A hereunder.
  3. Subject to the terms and conditions contained herein, the Bank along with its affiliates undertakes to provide the home loan under this Agreement on a non- exclusive basis.

# REPRESENTATION AND WARRANTIES

1. **Owner / Developer represents and warrants that:**
   1. The Premises is owned, seized and possessed of and otherwise well entitled to all that piece and parcel of land belong to Owner/ Developer.
   2. The Owner / Developer is empowered under the N/A deed executed between the original owner of the land and Owner / Developer to develop land and construct the multi-stories building, book flats, accept the advance payment(s) and other subsequent payment(s) and also final payment and execute the conveyance deed under their signature on behalf of the original owner-Not Applicable
   3. The said plan has been lawfully and validly sanctioned by the competent authority.
   4. The Owner / Developer have full power and authority to sell and transfer the said Flat unto and in favor of the Borrower.
   5. The Flat proposed to be sold is free from all the encumbrances.
   6. The Owner/Developer undertakes and warrants to complete the construction before the RERA expiry and handover the possession of the said allotted Flat to the Allottee / Borrower(s) in terms of allotment letter against the balance payment.

# Allottee / Borrower represents and warrants that:

1. The Allottee / Borrower(s) is not declared to be insolvent and/or incapable to enter into this Agreement by any competent authority or court.
2. The cost of the flat, in excess of the amount of the Housing Loan sanctioned, will be borne and paid by the Allottee / Borrower(s).
3. The Allottee/ Borrower has paid a sum of INR  **3,73,700.00/- (Three Lakh Seventy Three Thousand Seven Hundred only )** in part payment of the consideration amount, to the Owner/Developer, and Owner/Developer has provisionally allotted the Flat/ Unit being no. **C-52**, more particularly described in the Schedule- A of this Agreement.
4. The Allotee /Borrower(s) shall deposit the **letter of allotment dated 17-03-2025** and the money receipt dated with the Bank for the part payment made to the Owner/Developer before the date of first disbursal from the Bank.
5. The Allotee/ Borrower shall provide specific written directions regarding the disbursal of the Facility amount and on proper discharge of such instruction by the Bank.

# Bank represents and warrants that:

1. The Bank is duly licensed by RBI and is engaged in the business of providing banking facilities in India.
2. The Bank shall make disbursement of the Facility as per the instructions of the Allottee / Borrower either directly to the Owner / Developer or to the Allotte / Borrower.
3. The covenants hereunder shall not be construed to mean and fasten any responsibility upon the Bank to observe the payment schedule, if any, between the Owner/Developer and the Allottee/ Borrower(s) or to make payments to the Owner/Developer, as requested. Bank shall not be held responsible for any delay or omission in disbursement on account of breach/default attributable to the Allottee/ Borrower(s).

# RIGHTS AND OBLIGATIONS OF PARTIES

1. **Owner /Developer:**
2. The Owner /Developer agrees and undertakes to sell the said Flat No- **C-52** at **Ground Floor GF** Floor as more specifically described in the Schedule-A hereunder against advance payment of INR  **3,73,700.00/- (Three Lakh Seventy Three Thousand Seven Hundred only )** as “**Initial Payment**” towards the purchase price of the aforesaid Flat.
3. The Owner/ Developer undertakes to maintain a separate account for the Borrower and adjust the amount advanced by the Bank against the provisional/ final price as the case may be of the Flat provisionally allotted to the Borrower.
4. The Owner/ Developer undertakes and agrees to execute the Builder Buyer Agreement with the Borrower before execution of this Agreement. It is further acknowledged and agreed by the Owner/ Developer that such Builder Buyer Agreement and No Objection Certificate regarding creation of mortgage of the said Premises in favor of the Bank, shall be submitted with the Bank before execution of this Agreement.
5. Both the Owner/ Developer and Borrower agrees that non-compliance of the condition precedent mentioned in clause 4(c) above, shall render this Agreement invalid at the discretion of the Bank and the Bank shall have the right to recover all the outstanding amount from the Borrower and Owner/Developer pertaining to the Facility advanced to the Borrower.
6. The Owner/ Developer acknowledge and agrees that on completion of the construction of the Flat as per the construction schedule as specifically mentioned in Schedule-B, the possession thereof shall be handed over by the Owner/ Developer to the Borrower subject to his/ her compliance with all the terms and conditions of the allotment letter dated **17-03-2025** and after obtaining in writing a no objection certificate from the Bank. The Allottee / Borrower shall hold the said possession of the Flat in trust till all the Dues as per terms and conditions of the Facility Agreement be paid to the Bank.
7. The Owner/Developer shall not entertain any request of transfer of the Flat without the prior written consent of the Bank.
8. The Owner / Developer and the Allottee/ Borrower(s) hereby undertakes and agrees that they would obtain completion certificate and the certificate of occupation of the said Flat issued by the concerned Government Authorities viz. Municipal Corporation
9. The Owner/ Developer also undertakes to execute the sale deed / lease deed in favor of the Allottee / Borrower(s) immediately after the date of completion of the construction and before or at the time of delivery of possession of the said Flat subject to obtaining a no objection certificate in writing from the Bank.
10. The Owner/ Developer undertakes and agrees that after registration of the deed of conveyance original receipt granted in favor of the Allotee/ Borrower(s) by the registration authority, the same shall be delivered and/or deposited by the Owner / Developer to the Bank. The Owner/ Developer undertakes and agrees to indemnify and keep the Bank indemnified against all the loss, damage, cost, charges incurred and arising out of non-delivery of such documents as mentioned in this clause.

1. The Owner/ Developer hereby unconditionally agrees and gives its necessary consent/ no objection for mortgage of the said Flat by the Allotee/ Borrower(s) in favour of the Bank and hereby acknowledges and record the Bank*’*s charge to be created in favor of and with respect to the said Flat.
2. The Owner/Developer agrees not to cancel/rescind/terminate the said sale agreement without taking a prior written consent from the Bank. Notwithstanding anything contained in the sale agreement, the Bank shall only give such consent after fully securing the refund of Allottee / Borrower(s) Dues under the Facility Agreement payable due to such cancellation/termination directly to the Bank.
3. The Owner/Developer agrees to deliver the flat to the Borrower in good condition and with the same specifications which were agreed upon. If Borrower defaults due to quality of the flat or delay in completion, the Owner/Developer agrees and undertakes to compensate the loss if any suffered by the Bank.
4. The Owner/Developer hereby acknowledges and agrees to indemnify and keep indemnified the Allottee/ Borrower towards any the compensation or loss if any paid by Allotee / Borrower(s) to the Bank due to non-adherence of construction schedule by the Owner/ Developer as specifically mentioned in Schedule *–* B.
5. The Owner/ Developer agrees that in any event in which any refund becomes due and payable, under any agreement/arrangement executed/made between the Allottee /Borrower(s) the Owner/ Developer agrees not to pay any amount on any account to the Allotee/ Borrower(s) by way of refund or otherwise without the written consent of the Bank.
6. The Owner/ Developer undertakes and agrees that in case of any failure on the part of Owner/ Developer whatsoever to allot/ hand over the possession of the said Flat to the Allottee/ Borrower(s) as per allotment terms, the Owner / Developer shall immediately refund total money so received from the Allottee/ Borrower(s) and/ or from the Bank to the Bank.
7. The Owner /Developer and Allottee/ Borrower(s) hereby agrees;
   1. not to create any charge or mortgage over and in respect of the said Flat except in favor of the Bank
   2. not to permit any other Person to occupy the said Flat without prior written permission of the Bank.
   3. To regularly keep the Bank informed as to the progress of the work of construction of the said Flat.

# Allottee/ Borrower(s):

1. The Allottee/ Borrower(s) has approached the Bank for providing finance and the Bank has agreed to sanction loan of ……………………………………………………./-(……………………………….Indian Rupeesonly) to the Allottee / Borrower jointly with the co-applicant subject to usual terms and conditions applicable to the said Loan, such as mortgage of property, rate of interest, repayment terms, payment of penal interest in case of default, assignment of insurance policy to the Bank and furnishing of other collateral securities etc.. and at the request of the Borrower, the Bank has agreed to sanction loan of INR ……………………………… /(…………………………………………………………Indian Rupees only) (herein after referred as *“*Facility*”*) on the terms and conditions as agreed between the Bank and the Borrower under the Facility Agreement.
2. The Allottee / Borrower(s) undertakes and agrees to execute and provide Builder Buyer Agreement and No Objection Certificate regarding creation of mortgage of the said Premises in favor of the Bank before execution of this Agreement.
3. The Allottee/ Borrower(s) undertakes and agrees that in case of any default by the Allottee/ Borrower(s) in any of the terms and conditions of the allotment letter and/or this Agreement the allotment of the said Flat shall be cancelled and/or the Allottee/ Borrower(s) if desires to withdraw from the scheme, the Allotee/ Borrower(s) shall refund only the amount disbursed by the bank towards loan till the date of cancellation.
4. The Allottee/ Borrower(s) acknowledge and agree to pay and borne all stamp duty and charges payable for registration of the deed of conveyance or transfer and also on deed of mortgage and/or all other related charges.
5. The Allottee/ Borrower(s) agrees that in case Allottee/ Borrower(s) desired to withdraw from this Agreement or in the event of cancellation of allotment of the said Flat for whatsoever reason(s) or if Allottee/ Borrower(s) fails to pay the balance amount being the difference between the loan sanctioned by the Bank and the provisional/ final price of the Flat, and/or the contract between the Owner / Developer and the Borrower is terminated or rescinded for whatever reasons, the Borrower shall be responsible to refund the only the amount disbursed by the bank towards loan till the date of cancellation.
6. The Allottee/ Borrower(s) and the Owner / Developer hereby agrees that in case of any default(s) in any of the terms and conditions of Allottee/ Borrower(s) obligations defined under this Agreement or the facility agreement, then the Bank shall have the right to purchase the said Flat in its name or advise the Owner / Developer to transfer the said Flat to some other customer identified by the Bank or shall have the right to recover the entire money standing to the credit of the Allottee/ Borrower(s) in the books of Owner / Developer. The Bank shall refund the excess money if any to the Allottee/ Borrower(s) after adjusting its Dues and other incidental charges/recovery charges/legal cost.
7. The Allottee/ Borrower(s) undertakes and agrees not to default because of non-adherence and non-delivery of the Flat on time as per the construction schedule agreed by the Owner/ Developer as described in Schedule *–*B. In case of any such default, Allottee/ Borrower(s) acknowledges and agrees to pay such overdue charges to the Bank
8. The Allottee/Borrower(s) hereby agrees and confirm that in case of any increase/escalation in the cost of the said Flat, due to any reason whatsoever, shall be paid and borne by the Allottee/ Borrower(s) without any reference to the Bank and until such increased amount is paid by the Allottee/ Borrower(s) to the Owner/ Developer, the Bank reserves the right to suspend further disbursement of the sanctioned Facility.
9. The Allottee/ Borrower(s) undertakes and agrees not to further mortgage/charge the said Flat allotted to any Person and/or to any financial institution for raising any loan without the prior express written consent of the Bank and no such consent shall be given unless the entire Allottee/Borrower(s)*’*s Dues to the Bank payable under the agreement are fully repaid.

# Bank

1. The Bank undertakes and agrees to make disbursement of the sanctioned loan by making payment to the Owner/Developer directly on behalf of the Allottee / Borrower(s) and any payment made to the Owner/Developer shall be deemed to be construed as payments made to the Allottee/Borrower(s). The Allottee/Borrower(s) shall, in each case, be liable for the amount of loan disbursed on its behalf to the Owner/Developer as if the same had been disbursed directly to the Allottee / Borrower(s).
2. The Bank undertakes and agrees to provide a proper written notice to the Allottee/ Borrower(s) with a copy to the Owner/Developer in case there is any breach of the terms and conditions by the Allottee/ Borrower(s) of the agreement and may recall the said Facility and in that event the sale agreement shall stand cancelled and terminated notwithstanding anything contrary contained in the sale agreement. The Owner/Developer shall be duty bound to refund only the amount disbursed by the bank towards loan till the date of cancellation. .
3. The Bank reserves the right to stop disbursement of the Facility in the event of breach of any of the terms and conditions of the agreement by the Allotee/Borrower(s).
4. The Bank hereby disclaims all the liability and shall not be responsible to ensure or ascertain the progress of construction and mere demand for payment would be sufficient for the Bank to affect the disbursement.
5. Without prejudice to above and notwithstanding anything to the contrary contained herein, the Bank at its sole discretion shall have the right to refuse to disburse the Facility until:
   1. The Allottee/Borrower(s) has paid his own contribution in full to the Owner/Developer i.e. the cost of dwelling unit (including escalation, if any) less the loan. If any of such amount continue to remain unpaid by the Allotee/Borrower(s) after the disbursement of the Facility by the Bank, the Bank shall be entitled, as agent/attorney of the Allotee/Borrower(s), to cancel or rescind the Allotee/Borrower(s)*’* order/booking for the Flat with the Owner/Developer and to collect the refund of the booking price and other amounts which may have been paid to such persons (after any deductions that may be made by the aforesaid persons) and adjust the same against any monies that may be due or payable by the Allotee/Borrower(s) to the Bank. The Allotee/Borrower(s) hereby authorize(s) the Bank for such purpose. The obligations of the Allotee/Borrower(s) under the this Agreement and the facility agreement shall continue irrespective of any disputes between the Owner/Developer.
   2. Progress and need of construction justifies (bank being the sole judge thereof) the disbursement requested.

# AUTHORISATIONS AND COMPLIANCE WITH LAWS

* 1. Each Party is and shall remain in compliance with all Applicable Laws during the term, and in the course of performing this Agreement, including without limitation, obtaining and maintaining all governmental and other licenses, waivers, consents, registrations, permissions and approvals required by such Party and shall cooperate and provide reasonable assistance to each other to comply with all such applicable laws.

# INDEMNIFICATION

* 1. Owner/Developer and Allottee/ Borrower(s) (*“*Indemnifying Party*”*) shall indemnify and keep indemnified the Bank (*“*Indemnified Party*”*) and hold the indemnified Party harmless from and against any and all damage, loss, liability and expense (including, without limitation, reasonable expenses of investigation and reasonable attorney*’*s fees and expenses) (*“*the Damages*”*) iin connection with any claim, action, suit or proceeding asserted or initiated by a third party including without limitation, arising from or otherwise relating to (i) any misrepresentation; or breach of warranty, covenant, or obligation; or (ii) any act or omission resulting in a breach, by the Indemnifying Party under this Agreement; or (iii) breach of any Applicable Law.
  2. The Indemnified Party agrees to provide prompt notice to the Indemnifying Party with respect to any third-party claim in connection with which indemnity may be sought by the Indemnified Party and will provide the Indemnifying Party with such information thereto that the Indemnifying Party may reasonably request. The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have materially and adversely prejudiced the Indemnifying Party.
  3. The Indemnifying Party shall obtain the prior written consent of the Indemnified Party, which shall not be unreasonably withheld, before entering into any settlement of any third party claim, if such settlement does not expressly and unconditionally release the Indemnified Party from all liabilities and obligations with respect to such third party claim or if such settlement is to impose injunctive or other equitable relief against the indemnified Party. The Indemnified Party shall, at any time, be entitled to participate in the defense of any third party claim and to employ separate counsel of its choice for such purpose. The fees and expenses of such separate counsel shall be borne by the indemnified Party.

# NOTICES

* 1. All communications (including notices) hereunder shall be in writing (including email, facsimile, telecopier or similar writing) and shall be served at the contact details set out below, as may be amended from time to time by the respective Party (which amendment shall be notified promptly to the other Party).
  2. Notices hereunder shall be deemed to have been validly given on (i) the business date immediately after the date of transmission with confirmed answer back, if sent by facsimile transmission provided such transmission is immediately followed by a prepaid registered mail with return receipt and secured e-mail, but failure to send such confirmation shall not affect the validity of the communication; or (ii) 3 (three) days from the date of dispatch, if transmitted by a recognized courier or prepaid registered airmail with return receipt.

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| --- | --- |
| **Mr.Mukul Chitkara**  **Address- Yor Residency House No- 974, Near Community Centre, Kanahi(73), Gurgaon, Haryana- 122003** |  |
| **M/s. PURE AWAS BUILDERS LLP**  **Address-5th Floor, 526, BPTP Park Centra Building, Sector 30, Gurgaon, 122001** |  |

# GOVERNING LAW

The construction, interpretation and performance of this Agreement shall be governed by the substantive laws of India.

# OTHER TERMS AND CONDITIONS

* 1. **Entire Agreement**

This Agreement together with Schedules, the facility agreement and the sale agreement represent the entire understanding between the Parties in relation to the subject matter hereof and supersedes all other agreements, understandings and representations made by either Party, whether verbal or written.

The headings in this Agreement are for convenience of reference and shall not affect its construction or interpretation.

# Amendment

The terms and conditions of this Agreement shall not be amended, varied, modified or concealed in any respect except in writing, as mutually agreed between the Parties.

# English Language

All written communications relating to this Agreement shall be in the English language, and the English version shall prevail in the event of a conflict between the English version and any version in any other language.

# Relationship between the Parties

Each Party will conduct itself under this Agreement as an independent contractor and not as an agent, partner, joint venturer or employee of the other Party, and will not bind or attempt to bind the other Party to any contract. Nothing contained in this Agreement will be deemed to form a partnership, agency or joint venture between the Parties.

# Intellectual Property

Neither Party shall use the other Party*’*s brands, names, logos, trademarks, service marks, copyrights, patents, designs, software, trade names, proprietary processes, tools, methodologies, software or hardware solutions, and improvements thereon or other intellectual property rights (individually and collectively ***“*Intellectual Property*”***) without the prior written consent of the other Party. For avoidance of doubt, it is hereby clarified that no license, permit, assignment or other right of use in relation to any Intellectual Property belonging to either Party is granted (expressly or by implication, whether at present or in future unless otherwise agreed in writing) to the other Party under this Agreement in any manner whatsoever.

# Assignment

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. This Agreement shall not be assigned by either party to any third party, including an Affiliate of either party, without the written consent of the other party, which shall not be unreasonably withheld. Notwithstanding anything contained herein, any attempt to make an Assignment in violation of this provision shall be null and void.

# Publicity

The Parties agree that no public statements or announcements relating to this Agreement, the Services or their relationship shall be made by either Party without the prior written consent of the other Party, which consent shall be given at the sole discretion of the concerned Party.

# Waiver

No provision of, right, power or privilege under this Agreement shall be deemed to have been waived by any act, delay, omission or acquiescence on the part of either Party, its agents, or employees, but only by an instrument in writing signed by an authorized officer of each Party. No waiver by either Party of any breach or default of any provision of this Agreement by the other Party shall be effective as to any other breach or default, whether of the same or any other provision and whether occurring prior to, concurrent with, or subsequent to the date of such waiver.

# Severability

If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement. In such event, the provision determined to be illegal, unenforceable or invalid shall be replaced, to the extent possible, with an equivalent provision that reflects the initial commercial intent of the Parties.

# Third Party rights

This Agreement has been made and is made solely for the benefit of both the Parties and their respective successors and permitted assigns. Nothing in this Agreement is intended to confer any rights/remedies under or by reason of this Agreement on any third party, and shall not be enforceable by any such third party. The operation of the Contracts (Rights of Third Parties) Act 1999 is hereby expressly excluded.

# Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

# Non-Exclusive Remedies

Except as otherwise expressly provided in this Agreement, each of the remedies provided under this Agreement is cumulative and is in addition to any other remedies that may be available under this Agreement or at law or in equity.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date above mentioned in the presence of the following witnesses:

**For and on behalf of Applicant**

**Mr.Mukul Chitkara**

**For and on behalf of Developer**

(Authorized Signatory)

**For and on behalf of ICICI Bank Ltd.**

(Authorized Signatory)

# In the Presence of:

**Witness 1**:

# Witness 2:

**SCHEDULE *–* A PROPERTY DETAIL**

|  |  |
| --- | --- |
| **Name of the Project** | SHUBHASHRAY VILAS PHASE III |
| **Applicant Name** | Mr.Mukul Chitkara |
| **Co-Applicant Name** | Mrs.Nutan Chitkara |
| **Unit No** | C-52 |
| **Floor** | Ground Floor GF |
| **Unit Type** | 1BHK,Simplex Villa |
|  |  |
| **Details of Preferred Unit** |  |
| **Head** | **Amount (in Rs.)** |
| **Basic Sale Price** | 18,50,000.00 |
| **Additional Area/Preferred Location Charges** | 0.00 |
| **GST** | 18,500.00 |
| **Total Selling Price** | **18,68,500.00** |
| **IFMS** | 25,000.00 |
| **Advance Maintenance** | 9,000.00 |
| **Total Amount to be Collected** | **19,02,500.00** |

**SCHEDULE-B CONSTRUCTION SCHEDULE**

| SrNO | Occasion Name | Due % | Taxable Amount | CGST | SGST | Installment Amount |
| --- | --- | --- | --- | --- | --- | --- |
| 1 | Booking Amount | 10.00 % | 1,85,000.00 | 925.00 | 925.00 | 1,86,850.00 |
| 2 | Builder Buyer Agreement | 10.00 % | 1,85,000.00 | 925.00 | 925.00 | 1,86,850.00 |
| 3 | Commencement of Foundation | 20.00 % | 3,70,000.00 | 1,850.00 | 1,850.00 | 3,73,700.00 |
| 4 | Commencement of Structural Framework | 20.00 % | 3,70,000.00 | 1,850.00 | 1,850.00 | 3,73,700.00 |
| 5 | On Slab Casting | 20.00 % | 3,70,000.00 | 1,850.00 | 1,850.00 | 3,73,700.00 |
| 6 | Commencement of internal and external plaster | 15.00 % | 2,77,500.00 | 1,387.50 | 1,387.50 | 2,80,275.00 |
| 7 | Offer of Possession | 5.00 % | 92,500.00 | 462.50 | 462.50 | 93,425.00 |
|  | Total Selling Price | 100.00 % | 18,50,000.00 | 9,250.00 | 9,250.00 | 18,68,500.00 |
| 8 | IFMS | 0.00 % | 25,000.00 | 0.00 | 0.00 | 25,000.00 |
| 9 | Advance Maintenance for 12 months | 0.00 % | 9,000.00 | 0.00 | 0.00 | 9,000.00 |
|  | Total | 100.00 % | 18,84,000.00 | 9,250.00 | 9,250.00 | 19,02,500.00 |