

7. PARKING, MAINTENANCE AND ASSOCIATION OF APARTMENT OWNERS

- 7.1) Each allottee under the project shall be allotted, along with an apartment earmarked, one two-wheeler parking site measuring approximately 0.8m. x 2.5m. This parking space shall be integrally attached to an apartment and shall not be used, transferred or dealt with independently of the apartment. Notwithstanding the specifications mentioned above, the zoning plan may specify a different area for the parking bay or may specify parking norms or parameters, which when so specified shall apply qua the allotted unit which shall be binding upon the allottee/ applicant.
- 7.2) For a period of five years from the date of grant of occupation certificate in relation to the project, the maintenance works and services in relation to the common areas and facilities of the project shall be provided by the Company. After the aforesaid period of (5) five years the Project shall be transferred to the 'association of apartment owners', constituted under the Haryana Apartment Ownership Act, 1983, which shall thereafter overtake the providing of any maintenance services in the Project and thereafter the company shall have no further obligation to provide any maintenance services in the project in any manner.
- 7.3) The applicant agrees and undertakes that he/ she shall become a member of the association of apartment owners that shall be formed under the provisions of Haryana Apartment Ownership Act, 1983 and shall undertake all necessary steps and do all such acts and deeds including executing necessary documents, declarations, undertakings deeds etc., as and when required by the Company to do so.

8. MISCELLANEOUS

- 8.1) The applicant hereby covenants with the Company to pay from time to time and at all times, the amounts which the allottee is liable to pay as agreed hereunder and to observe and perform all the covenants and conditions of the application and of the Apartment Buyer's Agreement and to keep the Company and its respective directors, shareholders, employees, agents and representatives, estate and effects, indemnified and harmless against any loss, damages, costs and expenses suffered by any of them on account of the failure of the applicant to make the said payments or his/her failure to perform any of his/her obligations under the terms of this application and of the Apartment Buyer's Agreement. This is in addition to any other remedy available to any of the aforementioned indemnified persons under the terms of this Application or otherwise available in law.
- 8.2) That the applicant shall inform the Company in writing of any change in the mailing address mentioned in this application, failing which all demands, notices, communication etc., by the Company shall be mailed to the address given in this application and deemed to have received by the applicant. All communication/ notice to the Company shall be in writing and sent to the Company at the address of its Corporate Office : M/s Lotus Realtech Private Limited, C-501, Nirvana Courtyard, Nirvana Country Sector-50, Gurgaon – 122003, Haryana.
- 8.3) That in the event of any dispute or differences arising directly or impliedly from this application or the Apartment Buyer's Agreement or otherwise concerning the sale of the apartment and/or enjoyment of any, right, facility or easement pertaining to the same, the same shall be subject to exclusive jurisdiction of the courts at Gurgaon.
- 8.4) That till such time conveyance deed in relation to the Apartment is executed and registered, the Company shall for all intents and purposes continue to be the owner of the land and also the construction thereon and this Application or the Apartment Buyer's Agreement shall not give to the Applicant any right, title or interest in relation thereto.

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 indicative in nature with a view to acquaint me/us with the terms and conditions as comprehensively set out in the Apartment Buyer's Agreement which shall, to the extent of any inconsistency, supersede the terms and conditions set out in this application.

SCHEDULE A

PAYMENT SCHEDULE

TIME OF PAYMENT	PERCENTAGE OF THE TOTAL PRICE PAYABLE
At the time of submission of the Application for allotment	5% of the Total Price
Within fifteen days of the date of issuance of Allotment Letter	20% of the Total Price
Within six months from the date of issuance of Allotment Letter	12.5% of the Total Price
Within twelve months from the date of the issuance of Allotment Letter	12.5% of the Total Price
Within eighteen months from the date of the issuance of Allotment Letter	12.5% of the Total Price
Within twenty-four months from the date of the issuance of Allotment Letter	12.5% of the Total Price
Within thirty months from the date of the issuance of Allotment Letter	12.5% of the Total Price
Within thirty-six months from the date of the issuance of Allotment Letter	12.5% of the Total Price

Indicative Terms & Conditions:

- 1) Payment of installment at the stipulated time is the essence of the application / agreement failing which interest @ 15% P.A. shall be charged for the period of delay till final payment .
- 2) All payment to be made through pay orders/ demand drafts drawn in favour of "M/s Lotus Realtech Private Limited", payable at Gurgaon.
- 3) Payment subject to realization of Cheque/ Demand draft.
- 4) Stamp duty, registration charges, legal expenses and other miscellaneous charges shall be separately borne and paid by the Applicant, as applicable at the time of registration of the sale deed.
- 5) Government taxes and levies like service tax, VAT, cess etc., as applicable from time to time will be extra.
- 6) In case of any levy of EDC (including as revised from time to time) or imposition of IDC or other charges or levies that were not applicable at the time of submitting the application for allotment but became subsequently applicable, such EDC or IDC or other charges shall be applicable to and be paid by the allottee(s) on a pro-rata basis, the amount for which shall be calculated by the Company.
- 7) Terms and conditions mentioned here are merely indicative with a view to acquaint the Applicant and are not exhaustive. For detailed terms & conditions, please refer to the Application form and the Apartment Buyer's Agreement.