



BASIC TERMS AND CONDITIONS

1. The applicant has applied for allotment of Residential Plot to be developed and/or constructed in the Project named as "PIA Residency," Vrindavan, to be developed and constructed by M/s Lionhearts Institutions Pvt. Ltd. (hereinafter referred to as the "Company") on a plot of land situated in the revenue estate of Village Siana, Tehsil Chata, District Mathura (U.P.).
2. The allotment of the Residential Plot is entirely at the discretion of the Company. The allotment of the said Residential Plot shall be provisional and shall be confirmed on signing of Buyer's Agreement/Registered Conveyance/Sale Deed on the Company's standard format which has been read and understood by the applicant.
3. The applicant has fully satisfied himself about the nature of rights, title, interest of the Company in the said Project, which is to be developed and/or constructed by the Company as per the prevailing byelaws/guidelines of the concerned Development Authority and/or any other authority and has further understood all limitations and obligations in respect thereof. The applicant further agrees to abide by the terms and conditions of all the permissions, sanctions, directions etc. issued by Development Authority and/or other authorities in this regard to the Company.
4. The applicant has examined the tentative plans, designs and specifications of the Residential Plot and has agreed that the Company may effect such variations and modifications therein as may be necessary or as it may deem appropriate and fit in the best interest of the Project or as may be done by any competent authority. The necessary changes/ alterations may involve change in position/ location, including change in dimensions, area or number etc. of the Residential Plot.
5. The applicant agrees that the amount paid with the application and in installments as the case may be, to the extent of 15% of sale consideration of the Residential Plot shall collectively constitute the earnest money.
6. Timely payment of installments of Basic Sale Price and Allied Charges pertaining to the Residential Plots is the essence of the terms of the booking/ allotment. However in the event of breach of any of the terms and conditions of the allotment by the applicant/allottee, the allotment will be cancelled at the discretion of the Company and the earnest money together with any brokerage, dealer commission and interest on installments due but unpaid and interest on delayed payments shall stand forfeited/ deducted from the booking money/ installment amount. The balance amount shall be refundable to the applicant without any interest, after the said Residential Plot is allotted to some other intending applicant and after compliance of certain formalities by the applicant. Further, if any discount/ concession has been given by the Company in the Basis Sale Price/ in the payment term to the Buyer(s) in lieu of consensus of the Buyer(s) for timely payment of installments and other allied charges, then the Buyer(s) hereby authorizes the Company to withdraw such discount/ concession and demand the payment of such discount/concession amount as a part of sale consideration amount, which the Buyer(s) hereby agree to pay immediately. The Company, however, in its absolute discretion may condone the delay by charging penal interest @ 18% p.a. for upto one month delay from the due date of payment and @ 24% p.a. thereafter on all outstanding dues from their respective due dates.
7. The applicant hereby agrees that in case of cancellation of booking of the said Plot, he shall submit 'No Objection Certificate' from the concerned dealer, if any, in this regard. The applicant has specifically agreed that if due to any change in the layout, the said Residential Plot ceases to be in prime location, the Company shall refund/ adjust the amount of prime location markup paid by the applicant in the last installment as shown in the payment plan. If due to any change in the layout/building plan, the said Residential Plot becomes primely located, then the applicant shall be liable and agrees to pay the prime location markup as and when demanded by the Company as per prevailing rates.
8. All payments by the applicant shall be made to the Company, i.e., "Lionhearts Institutions Pvt. Ltd." through demand drafts/cheques drawn upon scheduled banks payable at par.
9. Assignment of allotment of the Residential Plot the applicant shall be permissible at the discretion of the Company on payment of such administrative cost or other cost as may be fixed by the Company from time to time. Provided however, that the assignor and the assignee agree to comply with all formalities in this regard and the assignee agrees to abide by all the terms of allotment.
10. All statutory charges, taxes, cess, service tax, vat and other levies demanded or imposed by the concerned authorities shall be payable proportionately by the applicant(s) from the date' of booking as per demand raised by the Company.

Name of the Applicant(s)

Signature of the Applicant(s)

11. The maintenance, upkeep, repairs, security, landscaping and common services etc. of the Project shall be managed by the Company or its nominated Maintenance Agency. The applicant of the Residential Plot shall pay, as and when demanded, the maintenance charges including interest free security deposit for maintaining and up-keeping the said Project and the various services therein, as may be determined by the Company or the maintenance agency appointed for this purpose. Any delay in making payment will render the applicant liable to pay interest @18% per annum. Non-payment of any of the charges within the time specified shall also disentitle the applicant from the enjoyment of the common areas and services.
12. Applicant, having NRI/ PIO status or being foreign nationals shall be solely responsible to comply with the necessary formalities as laid down in Foreign Exchange Management Act, 1999 and/or any other statutory provisions governing this transaction which may inter-alia involve remittance of payments/considerations and acquisition of immovable assets in India. In case any such permission is ever refused or subsequently found lacking by any Statutory Authority/the Company, the amount paid towards booking and further consideration will be returned by the Company as per applicable rules without any interest and the allotment shall stand cancelled forthwith. The applicant agrees that the Company will not be liable in any manner on such account.
13. The Company shall have the first lien and charge on the said Residential Plot for all its dues and other sums payable by the applicant to the Company.
14. The applicant undertakes to abide by and comply with all the laws, rules and regulations, terms and conditions applicable/ made applicable to the said Residential Plot Project.
15. The applicant shall before taking possession of the Residential Plot, must clear all the dues towards the Residential Plot and have the Conveyance Deed/ Sale Deed of the said Residential Plot executed in his favour by the Company after paying stamp duty, registration fee and other allied charges/expenses.
16. The applicant shall use/ cause to be used the said Residential Plot for residential purpose only. This is a condition precedent and non-compliance thereof may invite cancellation of allotment of the Residential Plot and forfeiture of the earnest money and other dues as stated in Clause 5 & 6 herein above and the applicant will have to compensate the Company for all other losses resulting therefrom.
17. The applicant shall have no objection in case the Company creates a charge on the project land during the course of development of the Project for raising loan, from any bank/ financial institution. However, such charge, if created, shall be got vacated before handing over possession of the Residential Plot, to the applicant.
18. Detailed terms and conditions shall form part of the Buyer's Agreement/ Conveyance Deed/ Sale Deed which the applicant shall execute as and when required by the Company.
19. To settle any confusion regarding any matter herein or anything being not covered/ clarified herein, it is agreed by the applicant that reference shall be made to the detailed terms of the Allotment Letter/ Buyer's Agreement/ Conveyance Deed/ Sale Deed, the terms whereof have been seen, read and understood/accepted by the applicant.
20. The applicant shall get his complete address registered with the Company at the time of booking and it shall be his responsibility to inform the Company by Registered A.D. letter about all subsequent changes in his address, failing which, all demand notices and letters posted at the first Registered Address will be deemed to have been received by him at the time when those should ordinarily reach at such address and he shall be responsible for any default in making payment and other consequences that might occur therefrom.
21. In case there are joint applicants, all communications shall be sent by the Company to the applicant whose name appears first, at the address given by him for mailing and which shall for all purposes be considered as served on all the applicants and no separate communication shall be necessary to the other named applicants.
22. If any misrepresentation/ concealment/ suppression of material facts are found to be made by the applicant, the allotment will be cancelled and the earnest money as mentioned herein above shall be forfeited and the applicant shall be liable for such misrepresentation/ concealment/ suppression of material facts in all respect.
23. The Courts at Delhi alone shall have jurisdiction in case of any dispute.

Name of the Applicant(s)

Signature of the Applicant(s)
Date: _____