

AGREEMENT TO LEASE

This **AGREEMENT TO LEASE** (the “**Agreement**”) is executed at _____ on the _____ day of _____, 2013.

BY AND BETWEEN

M/s. **ASF Insignia SEZ Private Limited** (previously known as Canton Buildwell Pvt. Ltd.), a company incorporated under the Companies Act, 1956 and having its registered office at 11, Babar Lane, Bengali Market, New Delhi-110001, represented herein by its authorized signatory Mr. _____, duly authorized vide the board resolution dated _____ (hereinafter referred to as the “**Lessor**”, which expression, unless it be repugnant to the context or meaning thereof, shall mean and include its successors in interest, authorized representatives and assigns and affiliates), of the **FIRST PART**;

AND

- (i) Mr./ Mrs./ Ms. _____, son/daughter of _____, aged about _____ years, resident of _____; **and/ or**
- (ii) Mr./ Mrs./ Ms. _____, son/daughter of _____, aged about _____ years, resident of [●]; **and/ or**
- (iii) M/s. _____ a company incorporated under the Companies Act, 1956 and having its registered office at _____, represented herein by its authorized signatory Mr. _____, duly authorized vide its board resolution dated _____ (hereinafter referred to as the “**Lessee**”, which expression, unless it be repugnant to the context or meaning thereof, shall mean and include in case of (i) & (ii) above, his or her legal heirs, executors, administrators, successors and permitted assigns, and in case of (iii) above, its successors, executors and administrators and permitted assigns), of the **OTHER PART**.

The ‘Lessor’ and the ‘Lessee’, are hereinafter individually referred to as a “**Party**”, and collectively referred to as the “**Parties**”.

WHEREAS:

- A. The Lessor owns an undivided plot of land admeasuring 47.6875 acres and is having beneficial leasehold/ development rights and possession in respect of another contiguous land parcel admeasuring 1.2118 acres, in the revenue estate of Village Gwal Pahari, Tehsil Sohna, District Gurgaon, and the said two contiguous parcels of land are delineated in red colour boundary outlined in the plan attached herewith as Annexure 1 (the “**Project Land**”).¹
- B. The Project Land has been notified as an information technology special economic zone (IT SEZ) by the Ministry of Commerce vide Notification no. 1556

¹ Clause updated on 21/03/2013

dated December 17, 2007 and Notification no. 1781 dated August 27, 2010 in terms of the provisions of the SEZ Act, 2005 (the “**SEZ Notifications**”);²

- C. The Lessor, pursuant to the SEZ Notifications and other approvals received in this regard, is developing an IT SEZ on the Project Land, in various phases, and which is called “**ASF Insignia**” (the “**Project**”).³
- D. An area admeasuring 24.917 acres out of the Project Land is being developed by the Lessor as Processing Area (as defined in the SEZ Act/ Rules) for carrying out export oriented activities (as delineated in green colour and shown in plan annexed hereto as Annexure 1 and hereinafter referred to as the “**PA Land**”, ; and an area admeasuring 22.770 acres out of the Project Land is being developed by the Lessor as non-Processing Area (as defined in the SEZ Act/ Rules) for developing residential/ serviced apartments, community amenities, training & conferencing facilities, NPA office space, shopping, etc. therein (as delineated in yellow colour and shown in plan annexed hereto as Annexure 1 and hereinafter referred to as the “**NPA Land**”,).⁴
- E. In the Non-Processing Area, the Lessor is developing residential apartments (the “**Residential Units**”) along with amenity space and parking spaces by way of multi storied buildings, which is proposed to be called “**Isle-de-Royale residences**” (the “**Residential Complex**”), on land admeasuring 5.803 acres out of the NPA Land (which portion of the Schedule Land is owned by the Lessor) and is delineated in blue colour checks within the NPA Land and shown in the plan- attached herewith as Annexure 1 (the “**Sector A Land**”).⁵
- F. In Phase I of the said Residential Complex, the Lessor is developing 75, 75 and 75 Residential Units on land parcels admeasuring 1.874 acres out of the Sector A Land (the “**Schedule Land**”) which is outlined/ carved out in blue colour within Sector A Land shown in Annexure 1 hereto and as more particularly described in Schedule –I hereunder written. The Residential Units are being developed in blocks A, B and C, respectively (the “**Building Block**”), along with commensurate amenity and parking space(s).⁶
- G. The Lessor being the absolute owner of the Schedule Land, Sector A Land and the Residential Complex, desires to lease the Residential Units at the Residential Complex on ‘long term lease’ (i.e. leasehold) basis to certain persons/ entities shortlisted by the Lessor, subject to the terms hereof.⁷
- H. The Lessee, amongst various other person(s)/ entity(ies), submitted his/ her/ its expression of interest dated _____(the “**EOI**”) to the Lessor, for

² Clause updated on 21/03/2013

³ Clause updated on 21/03/2013

⁴ Clause updated on 18/07/2013

⁵ Clause updated on 18/07/2013

⁶ Clause updated on 18/07/2013

⁷ Clause updated on 21/03/2013

conveying his/ her/ its intention to take on lease a Residential Unit. Pursuant thereto, the Lessor, vide it's letter dated _____ (the "**Invitation Letter**") invited the Lessee to submit his/ her/ it's application for seeking allotment on leasehold basis of any particular type of Residential Unit ("**Application**").

- I. The Lessee, thereafter reviewed/ acquainted and satisfied himself/ herself/ itself with the detailed terms applicable to allotment/ lease of the Residential Unit(s) and identified a particular Residential Unit desired by the Lessee, and thereupon submitted it's Application dated _____, by making payment of a sum of Rs. _____/- (Rupees _____ only) as the booking amount to the Lessor (the "**Booking Amount**"), for seeking allotment and grant of lease of _____ type of Residential Unit, having _____ number(s) of prime/ preferential location features therein (the "**Preferential Location**"), whereupon, the Lessor vide it's letter dated _____ confirmed its intention to allot apartment No. _____, on _____ floor (being _____ (type) of Residential Unit having the Preferential Location features in compliance with the request of the Lessee) in Building Block A of the Residential Complex (the "**Apartment**"), having a super built up or leasable area of approximately _____ sq. feet (area) derived as per basis specified in clause 3.16 hereof (the "**Super Area**") and having specifications as mentioned in **Annexure 2** hereof (the "**Specifications**"), and alongwith _____ car parking spaces in the basement of the Residential Complex (the "**Car Parks**"), and together with 1 (one) membership of the Club house at the Residential Complex and allied amenity spaces (attached thereto) offering various services/ facilities to the members enrolled therein, and as more particularly specified in **Annexure 3** hereof (the "**Club**"). The Apartment (along with proportionate leasehold rights in respect of the Schedule Land, as specified herein), and/ or the Car Parks and/ or the membership of the Club, are hereinafter collectively referred to as the "**Leased Property**". The floor plan of Unit in Building Block _____ of the Residential Complex, wherein the said Apartment is situated and is delineated & shown in Black colour is attached herewith as **Annexure 4**.⁸
- J. In the premises, the Parties hereto have agreed to execute this Agreement in respect of the Leased Property.

NOW THEREFORE, in consideration of the terms and conditions to be complied by the parties and covenants herein set forth and for other good and valuable consideration, the receipt, adequacy and legal sufficiency of which are hereby acknowledged, the Parties mutually agree as follows.

1. DEFINITIONS & INTERPRETATION:

1.1 Definitions

For the purposes of this Agreement, in addition to the terms defined in the description of the Parties, the recitals hereinabove and the body of the Agreement, unless

⁸ Clause updated on 18/07/2013

repugnant to the context or meaning thereof, all capitalized words and expressions defined by inclusion in quotation and/ or parenthesis anywhere in this Agreement, have the same meanings as attributed to such words and expressions, and following words and expressions shall have the meanings as set-out below:

“Agreement” means this Agreement to Lease.

“Annual Lease Rent” shall have the meaning attributed to the term in clause 2.5.1 of this Agreement.

“Apartment” shall have the meaning attributed to the term in recital I of this Agreement.

“Apartment Area” shall have the meaning attributed to the term in clause 3.16 of this Agreement.⁹

“Applicable Laws” shall have the meaning attributed to the term in clause 3.13 of this Agreement.

“Application” shall have the meaning attributed to the term in recital H of this Agreement.

“Assignee” shall have the meaning attributed to the term in clause 3.11.1 of this Agreement.

“Assignment” shall have the meaning attributed to the term in clause 3.11.1 of this Agreement.

“Assignment Charges” shall have the meaning attributed to the term in clause 3.11.1 of this Agreement.

“Assignment Application” shall have the meaning attributed to the term in clause 3.11.1 of this Agreement

“Booking Amount” shall have the meaning attributed to the term in recital I of this Agreement.

“Building Block” shall have the meaning attributed to the term in recital F of this Agreement.¹⁰

“Building Block Common Area” shall have the meaning attributed to the term in clause 3.16 of this Agreement.¹¹

⁹ Definition updated on 18/03/2013

¹⁰ Definition updated on 14/03/2013

¹¹ Definition updated on 18/03/2013

“**Car Parks**” shall have the meaning attributed to the term in recital I of this Agreement.

“**Civic Services & Amenities**” shall have the meaning attributed to the term in clause 3.12 of this Agreement.

“**Club**” shall have the meaning attributed to the term in recital I of this Agreement.

“**Common Area & Services**” shall have the meaning attributed to the term in clause 3.7.1 of this Agreement.

“**Deed of Adherence**” shall have the meaning attributed to the term in clause 3.11.1 of this Agreement

“**Demand Notice**” shall have the meaning attributed to the term in clause 2.7.1 of this Agreement.

“**Default Notice by Lessee**” shall have the meaning attributed to the term in clause 6.5 of this Agreement.

“**Default Notice by Lessor**” shall have the meaning attributed to the term in clause 6.3 of this Agreement.

“**Discount**” shall have the meaning attributed to the term in clause 2.5.2 (v) of this Agreement.¹²

“**EDC**” shall have same meaning attributed to the term in clause 2.5.3 of this Agreement.

“**Effective Date**” shall have the meaning attributed to the term in clause 2.2 of this Agreement.

“**Efficiency**” shall have the meaning attributed to the term in clause 3.16 of this Agreement.

“**EOI**” shall have the meaning attributed to the term in recital H of this Agreement.

“**Force Majeure**” shall have the meaning attributed to the term in clause 3.15 of this Agreement.

“**Forfeiture Amount**” shall have the meaning attributed to the term in clause 6.7 of this Agreement.

“**IDC**” shall have same meaning attributed to the term in clause 2.5.3 of this Agreement.

¹² Definition updated on 18/07/2013

“Invitation Letter” shall have the meaning attributed to the term in recital H of this Agreement.

“Lease Deed” shall have the meaning attributed to the term in clause 2.2 of this Agreement.

“Leased Property” shall have the meaning attributed to the term in recital I of this Agreement.

“Lease Term” shall have the meaning attributed to the term in clause 2.4.1 of this Agreement.

“Lease” shall have the meaning attributed to the term in clause 2.1 of this Agreement.

“Lessee” shall refer to the name set out in the preamble to this Agreement.

“Lessor” shall refer to the name set out in the preamble to this Agreement.

“Maintenance Agency” shall have the meaning attributed to the term in clause 3.7.2 of this Agreement.

“Maintenance Charges” shall have the meaning attributed to the term in clause 3.7.2 of this Agreement.

“Maintenance Services” shall have the meaning attributed to the term in clause 3.7.2 of this Agreement.

“NOC” shall have the meaning attributed to the term in clause 3.11.1 of this Agreement.

“N-PA Land” shall have the same meaning attributed to the term in recital D of this Agreement.¹³

“One Time Lease Rent” shall have the meaning attributed to the term in clause 2.5.2 of this Agreement.

“Other Charges” shall have the meaning attributed to the term in clause 2.5.3 of this Agreement.

“Other Common Areas” shall have the meaning attributed to the term in clause 3.16 of this Agreement.¹⁴

“Parking Charges” shall have the meaning attributed to the term in clause 2.5.2 of this Agreement.

¹³ Definition updated on 18.07.2013

¹⁴ Definition updated on 18.07.2013

“**Parties**” shall have the meaning attributed to the term in preamble of this Agreement.

“**Party**” shall have the meaning attributed to the term in the preamble of this Agreement.

“**Payment Plan**” shall have the meaning attributed to the term in clause 2.4.1 of this Agreement.

“**PA Land**” shall have the same meaning attributed to the term in recital D of this Agreement.¹⁵

“**Possession Handover Date**” shall have the meaning attributed to the term in clause 2.3.1 of this Agreement.

“**Preferential Location Charges**” shall have the meaning attributed to the term in clause 2.5.2 of this Agreement.

“**Preferential Location**” shall have the meaning attributed to the term in recital I of this Agreement.

“**Project**” shall have the meaning attributed to the term in recital C of this Agreement.

“**Project Land**” shall mean the land as described in Recital A of this Agreement.

“**Renewed Term**” shall have the meaning attributed to the term in clause 2.4.2 of this Agreement.

“**Residential Complex**” shall have the meaning attributed to the term in recital E of this Agreement.

“**Residential Units**” shall have the meaning attributed to the term in recital E of this Agreement.

“**Schedule Land**” shall mean the land as described in Recital F of this Agreement.¹⁶

“**Sector A Land**” shall have the meaning attributed to the term in recital E of this Agreement.

“**SEZ Notifications**” shall have the meaning attributed to the term in recital B of this Agreement.

“**Specifications**” shall have the meaning attributed to the term in recital I of this Agreement.

¹⁵ Definition updated on 18.07.2013

¹⁶ Definition updated on 21/03/2013

“**Sub-Lease**” shall have the meaning attributed to the term in clause 3.11.3 of this Agreement.

“**Super Area**” shall have the meaning attributed to the term in Clause 3.16 of this Agreement.¹⁷

“**Taxes**” shall include all such taxes as mentioned in clause 2.5.3 of this Agreement.

“**Total Lease Consideration**” shall have the meaning attributed to the term in clause 2.5.3 of this Agreement.

“**Total Lease Premium**” shall have the meaning attributed to the term in clause 2.5.2 of this Agreement.

1.2 Interpretation:

Unless the context otherwise requires in this Agreement:

- 1.2.1 references in the singular shall include the plural and vice versa;
- 1.2.2 the words “include” and “including” are to be construed without limitation;
- 1.2.3 reference to any gender includes a reference to all other genders;
- 1.2.4 the headings and titles in this Agreement are indicative only and shall not be deemed part thereof or be taken into consideration in the interpretation or construction hereof;
- 1.2.5 recitals, schedules and annexures to this Agreement shall form an integral part of this Agreement; and
- 1.2.6 reference to any statutory provision shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force or to any enactment substituting such statutory provision and to all statutory instruments or orders made pursuant to such statutory provisions.

2. GRANT OF LEASE & CONSIDERATION:

- 2.1 In consideration of the Total Lease Consideration reserved hereunder, and the Lessee’s covenants & conditions hereinafter contained, the Lessor do hereby agrees to grant lease unto the Lessee of the Leased Property, with all the rights, easements and appurtenances hereto reserved in respect of the Leased Property (the “**Lease**”), subject to the Applicable Laws (including the SEZ Act and the SEZ Rules), and the Lessee hereby agrees to take on Lease the Leased Property, subject to the terms and conditions contained herein.

¹⁷ Definition updated on 18/07/2013

2.2 Subject to the Lessee complying with all the obligations as per the terms and conditions of this Agreement, including without limitation, the payments on account of the Total Lease Considerations in terms hereof, the Parties shall execute a definitive lease agreement with terms that are substantially similar (to the extent the context permits) with the terms hereof (the “**Lease Deed**”), with respect to the Lease of the Leased Property on or before 01.01.2016, or any such date as may be mutually agreed between the Parties in writing (hereinafter referred to as the “**Effective Date**”), which shall supersede this Agreement.

2.3 Possession of the Apartment

2.3.1 Subject to fulfillment of conditions prescribed in clause 2.2 herein above and receipt of completion/occupation certificate in respect of the Building Block(s), the possession of the Leased Property shall be transferred to the Lessee simultaneously with the execution of the Lease Deed (being the Effective Date) or any other mutually acceptable date agreed for handover of the possession (the “**Possession Handover Date**”).¹⁸

2.3.2 In case the Lessee fails to take possession of the Leased Property by not complying with payment requirements specified in the Demand Notice or any other conditions hereof on or before the stipulated date(s), the Lessee shall be liable to pay holding charges @ Rs. 5 (Rupees five only) per sq. feet / per month (or part thereof) on the Super Area, for the entire period till such time the Lessee doesn't comply with its obligation of taking over the possession of the Leased Property. It is clarified that in addition to the aforementioned holding charges, the Lessee shall be liable to pay Annual Lease Rent, Maintenance Charges or any other charges / costs as applicable to the Leased Property, with effect from the date stipulated for taking such possession.

2.3.3 In case the Lessor delays completion of construction/ development of the Apartment/ Residential Complex (except for Force Majeure conditions as provided in clause 3.15 herein), thereby delaying handover of possession of the Apartment and the Car Parks as stipulated herein, the Lessor shall pay compensation @ Rs. 5 (Rupees five only) per sq. ft. per month (or part thereof) on the Super Area of the Apartment to the Lessee, as just and equitable pre-estimate of damages suffered by the Lessee as a result thereof, with no further or other rights/ claims surviving in favour of the Lessee on this account. The said compensation of damages (as provided herein) shall be paid by the Lessor to the Lessee, provided the Lessee is not in breach of any of the terms of the Application or this Agreement, and adjustment on account of such compensation (as applicable), shall be done on the Effective Date, by adjusting amounts due from the Lessee in terms hereof (as of such date), or by way of payments by the Lessor to the Lessee (if such compensation payable to the Lessor exceeds the amounts due from the Lessee). In the event the Lessee avails the subvention scheme financing option, the Lessor in addition to making the payment of the penalty as

¹⁸ Definition updated on 30/07/2013

aforesaid, shall also re-imburse to the Lessee the actual interest cost paid by him /her/ it to the Bank w.e.f. 02.01.2016 and until date of actual date of possession¹⁹

2.4 Lease Term

2.4.1 Subject to the Lessee making payments of the Total Lease Consideration reserved hereunder, and any other dues in accordance with the payment plan specified in **Annexure 5** hereof (the “**Payment Plan**”) and the Lessee complying with other terms specified herein, the Lessor hereby agrees to grant Lease of the Leased Property unto the Lessee, for an initial period of 30 (Thirty) years from the date of execution of the definitive Lease Deed (to be executed with terms that are substantially similar to the terms hereof), (the “**Lease Term**”).

2.4.2 At the end of the Lease Term, at the sole discretion of the Lessee, the Lease of the Leased Property shall be renewable for a further period of another 30 (thirty) years at a time (the “**Renewed Term**”), at expiry of the Lease Term or every expiry of the Renewed Term.

2.4.3 Provided the Lessee has complied with all its outstanding obligations (including on account of payment of the Total Lease Consideration) in respect of its expired/expiring lease, at each such renewal of the Lease, a fresh lease deed shall be duly executed between the Parties (commensurate with the terms hereof) in respect of the Renewed Term. Towards this end, upon exercise of the said option by the Lessee, the Lessor shall be under an obligation to complete documentation (including execution of the lease deed) with respect to such Renewed Term and to cause registration thereof without making any demands on the Lessee, except for demanding the payment of applicable stamp duty and other registration charges/costs, which the Lessee shall be liable to pay, applicable.

2.5 Total Lease Consideration

2.5.1 Subject to the terms and conditions of this Agreement, in consideration of the Lease of the Apartment, the Lessee shall pay (in advance) an annual lease rent of Rs.1 (Rupees one only) per sq. ft. per annum to the Lessor, on or before 31st January, every year during the entire duration of the Lease Term, including extension(s) thereto (the “**Annual Lease Rent**”).

2.5.2 Apart from the Annual Lease Rent, the Lessee, as a further consideration of this Lease, shall pay to the Lessor the following, on or before the Effective Date and/or on the relevant dates specified in the Payment Plan:

- (i) The Lessee shall make payment of the basic lease premium as applicable to the Apartment to the Lessor, which is to be calculated @ Rs. _____ (Rupees _____ only) per sq.ft. on the Super Area of the Apartment (being a total sum of Rs. _____ (Rupees _____ only), (“**One Time Lease Rent**”).

¹⁹ Definition updated on 12/08/2013

(ii) The Lessee shall pay to the Lessor allotment charges in lieu of ____ (One) Car Parks being allotted to the Lessee, which are to be calculated @ Rs. _____ (Rupees _____ only) per car parking space so allotted (as specified in Recital I hereof), (being a total sum of Rs. _____/- (Rupees _____ only), (the **“Parking Charges”**).

(iii) The Lessee shall pay charges in lieu of _____ number(s) of Preferential Location options preferred or chosen or availed by the Lessee while selecting the Apartment, @ Rs. 100 (Rupees One Hundred only) per sq. ft. on the Super Area of the Apartment for each of the applicable Preferential Location(s), being availed by the Lessee (being a total sum of Rs. _____ (Rupees _____ only), as charges in respect of such Preferential Location allotment (the **“Preferential Location Charges”**).

The One Time Lease Rent, the Parking Charges and the Preferential Location Charges are herein collectively referred to as the **“Total Lease Premium”**.

(iv) As a good will gesture, the Lessor, has provided a lump sum discount of Rs. _____ (Rupees _____ only) against One Time Lease Rent payable in accordance with Clause 2.5.2 (i) hereof by the Lessee (the **“Discount”**), and consequently upon appropriation of the said Discount, now a total sum of Rs. _____ (Rupees _____ only) is payable by the Lessee as Total Lease Premium.²⁰

2.5.3 The Annual Lease Rent and the Total Lease Premium (specified above) shall not include the following costs/ charges/ expenses, which shall be payable in addition (as applicable) by the Lessee in lieu of the Lease (the **“Other Charges”**) :

(i) Maintenance Charges or deposits in respect thereof, as applicable and/ or specified herein with respect to the Leased Property.

(ii) Stamp duty, registration charges and taxes or any other costs/ charges/ levies/ surcharge, if any, as applicable in accordance with the Applicable Law on this Agreement and/or the Lease Deed or any other documents executed between the Parties in pursuance hereof, and for grant of the Lease of the Leased Property to the Lessee.

(iii) Any taxes, charges, costs, levies, surcharges, etc. (as applicable in accordance with the Applicable Law), particularly those to be collected by the Lessor from the Lessee and paid to, or deposited with the concerned authorities in respect of the Leased Property, including service tax, property tax, municipal tax, wealth tax, government rates/ tax as applicable to the Sector A land or the Residential Complex, payable prorata) or any fees/ charges, in respect thereof or any kind of levies, etc. (by whatever name called) payable in respect thereof (the **“Taxes”**).

²⁰ Definition updated on 18/07/2013

- (iv) All costs/ charges/ deposits for availing various civic & other amenities and services for/ at the Apartment, such as electricity, water, back-up power, sewerage, waste drainage, LPG, cable, etc., which costs/ charges/ deposits shall be paid/ payable by the Lessee (or occupants of the Apartment) based on norms/ terms/ tariffs/ rates applicable to or specified in respect thereof.
- (v) The proportionate share or contribution in the external development charges or costs (the “**EDC**”) or the infrastructure development costs or charges (the “**IDC**”) levied/ leviable by authorities or incurred or stipulated by the Lessor or another designated agency with respect to the Residential Complex. The EDC and IDC (as applicable to the Leased Property) shall be derived or determined by applying the ‘ratio’ of the Super Area of the Leased Property in relation to the total or cumulative super area of all the Residential Unit(s) comprised in the Residential Complex, to the total external / infrastructure development charges or costs, if & when applicable, and paid/ payable/ levied/ leviable in respect of the Residential Complex (as a whole). From time to time, the Lessor shall compute & communicate the EDC and IDC applicable to the Leased Property on the aforesaid basis (by issuing Demand Notice(s), which shall be final and binding upon the Lessee).

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- (vi) The Club membership subscription and annual charges, along with any cost/ charges payable in lieu of any particular services/ benefits availed by the Lessee (or his/her/it’s permissible nominee) as the member of the Club.

The Annual Lease Rent, the Total Lease Premium and the Other Charges are herein referred to as the “**Total Lease Consideration**”.

- 2.5.4 All payments towards the Total Lease Consideration shall be made by the Lessee by a local cheque or outstation demand draft in favour of “ASF Insignia SEZ Private Limited – A/c Residential”, payable at New Delhi/PAR, unless otherwise specified by the Lessor in writing. Notwithstanding anything contained in this Agreement, the payments made by the Lessee shall be considered as valid and proper only upon realization of the amounts by the Lessor and that for all payments, the date of clearance of the cheque shall be taken as the date of payment. A cheque which is dishonoured for any reason whatsoever will call for an administrative charge of Rs.5, 000/- (Rupees Five Thousand Only). The Lessee’s should note that acceptance of such payment with administrative charges of Rs.5, 000/- is a matter of sole discretion of the Lessor without prejudice to any other right of the Lessor.²²

2.6 Consideration

²¹ Clause updated on 30/07/2013

²² Clause updated on 14/03/2013

2.6.1 The Lessee shall pay the Annual Lease Rent as provided in clause 2.5.1 above, with effect from the Possession Handover Date (mentioned in clause 2.3.1 above), pursuant to a Demand Notice in this regard being issued by the Lessor. The Annual Lease Rent applicable to first calendar year (or part thereof) comprised in the Lease Term shall be paid/ payable by the Lessee prior to or at the time of execution of the Lease Deed.

2.6.2 The Total Lease Premium shall be paid/ payable by the Lessee in accordance with the Payment Plan option (for payment of the Total Lease Premium) opted for by the Lessee, subject to the following :

- (i) The Booking Amount specified in the Payment Plan, (being a sum of Rs. _____ (Rupees _____ only) paid by the Lessee along with the Application stands appropriated (on the date hereof), towards the first installment payable in respect of the Total Lease Premium in pursuance of the Payment Plan.

In addition to 2.6.2 (i) above, the Lessee has paid a further sum of Rs. _____ (Rupees _____ only) vide cheque / bankers cheque bearing no. _____, dated _____, drawn on _____ bank (or through RTGS to account no. _____ with _____ Bank), in favour of **ASF Insignia SEZ Private Limited – A/c Residential**, as second installment payable pursuant to the Payment Plan, simultaneously upon execution of this Agreement, the receipt whereof is hereby duly acknowledged by the Lessor (subject to realization of the said cheque / banker's cheque).

- (ii) The remaining part(s) or installment(s) of the Total Lease Premium (as specified in the Payment Plan) shall be paid by the Lessee as and when applicable Demand Notice(s) are issued in this regard by the Lessor.

2.6.3 The Lessee shall be liable to pay the Other Charges (as applicable) pursuant to the Demand Notice(s) being issued by the Lessor in this regard (from time to time). It is being clarified that notwithstanding the generality of the provisions hereof, the time specified for making particular payment(s) of the applicable/ respective Other Charges in the relevant Demand Notice(s) shall be final & binding upon the Lessee.

2.7 Demand Notice(s)

2.7.1 The Lessor shall issue a notice to the Lessee (from time to time) for demanding payments against the Total Lease Consideration (or any part thereof), subject to the terms hereof (the “**Demand Notice**”), and the Lessee undertakes to promptly make payment of the amounts & dues so demanded by the Lessor, within 21 (twenty one) days from receipt of the Demand Notice(s) from the Lessor (or within applicable deadline specified in the relevant Demand Notice, as applicable). The said Demand Notice(s) shall be sent by speed post or through reputed courier and shall be deemed to have been received by the Lessee within 7 (seven) days of its dispatch by the Lessor.

2.7.2 The Lessee agrees that time is of the essence in respect of all payments to be made by the Lessee pursuant to the Demand Notice(s), which, the Lessee undertakes to make & ensure, as specified hereinabove.

2.7.3 In the event the Lessee fails to remit the payments within the applicable period specified in the respective Demand Notice(s), then the Lessee shall be liable to pay an interest thereon, to be computed @ 18% (eighteen percent) per annum in respect of all delayed payments with effect from the applicable due date(s), and until the date of actual payment thereof. This shall be without prejudice to any other right available to the Lessor, including with respect to termination of this Agreement on the grounds of non-payment or untimely payment of the relevant dues against the respective Demand Notice(s) in terms of clause 6.3.²³

3. GENERAL TERMS OF LEASE

3.1 The Lessee agrees & acknowledges that the Lessee does not have any right, title or interest in any lands, buildings, common areas, facilities and amenities falling outside the said Residential Complex, and that the Lessee's right in Common Area & Services (provided at the Residential Complex) are limited to a right to access & use of such Common Area & Services, (subject to the terms as made applicable to such usage/access from time to time). The Lessee further acknowledges that it shall not have any rights over the roofs, /terraces above and outside their Apartment(s) or the Building Block(s), i.e. excluding exclusive terraces allotted to them as a part of the Apartment and/or any right in respect of any additional FSI/FAR if it is allowed in respect of the Schedule Land and/or Sector-A Land; the Lessor alone shall be entitled to consume such additional FSI/FAR.²⁴

3.2 In case owing to statutory stipulations or industry best practices, it is necessary to provide or install any specific/ new/ additional devices or equipment for any pollution or hazard detection or control at the Residential Complex or within the Leased Property post handover of the Leased Property, then costs for providing/installing such devices/ equipment shall be proportionately borne/ paid by the Lessee on basis of Super Area of Lessee's Leased Property in relation to the overall super area of all Residential Units forming part of the Residential Complex. In such an event, any demand for payment of such costs/ charges by the Lessor on the Lessee shall be final and binding.²⁵

3.3 The Lessee shall pay the applicable Taxes either directly to the concerned authorities or public bodies or concerned entities or through the Lessor (as required under the Applicable laws). The Lessee undertakes to promptly pay the Taxes on the relevant due dates, particularly so as not to cause any prejudice to the Residential Complex or to other allottees/ occupants/ lessees, thereat.

²³ Clause updated on 30/07/2013

²⁴ Clause updated on 30/07/2013

²⁵ Clause updated on 30/07/2013

- 3.4 At an appropriate stage, an association or body of all allottee(s) or lessee(s) or occupant(s) at the Residential Complex may be formed or caused to be formed by the Lessor, in which event, the Lessee shall be entitled and obligated (if so mandated) to become a member of such association or body by complying with all the terms, rules & regulations as may be stipulated for such membership.
- 3.5 Pursuant to execution of the Lease Deed, the Lessee undertakes to fully cooperate in the process of registration of the Lease Deed (as required & directed by the Lessor), and to pay all fees, duties, expenses, costs etc. (including the stamp duty & legal costs) with respect to such registration of the Lease Deed.
- 3.6 The Club at the Residential Complex shall offer a host of amenities/ facilities / services as specified in Annexure 3 hereof. Such amenities / services and facilities shall be chargeable (based on actual consumption/ usage by the members or their guests at the Club). The rules and regulations stipulated by the Lessor and/or it's nominated agency (responsible for operating the Club) from time to time in this regard, shall be final & binding upon all members of the Club and their dependents / visitors/guests at the Club.
- 3.7 Common Area & Services and Maintenance Services:
- 3.7.1 The Lessee of the Leased Property shall be entitled to use common infrastructure/ services/ amenities/ facilities/ spaces comprised in or created at the Residential Complex for common/ shared usage and benefit of all allottee(s)/ lessee(s)/ occupant(s) of the Residential Complex, including the basements, pedestrian ways, service roads, landscaped areas, areas designated for the keeping and collecting of refuse, staircases, lobbies, sidewalks, driveways, service driveways, refuge areas, cafeteria, gym, creche, community transport and medical facilities, visitor management services, security services or any other such amenities / services (excluding the Club) and also including the High Side Services Infrastructure (which shall include electricity supply, power back-up, water supply/treatment systems, sewerage & drainage systems/treatment plants, energy centres, communication systems, etc., feeding/serving the Residential Complex/ Apartment), (the “**Common Area & Services**”), which shall be deemed to be appurtenant (without any physical control thereof) to the Leased Property, and shall entitle the Lessee or occupant(s) of the Apartment to access, use & benefit from the same, subject to the applicable terms.²⁶
- 3.7.2 The Common Area & Services shall be operated and maintained (the “**Maintenance Services**”) by the Lessor or any agency appointed/nominated by the Lessor for the said purpose (the “**Maintenance Agency**”), and in lieu of such Maintenance Services, the Lessee shall be liable to pay costs/ charges as specified/ demanded by the Lessor or by the Maintenance Agency, from time to time (the “**Maintenance Charges**”). The relevant terms & conditions, including scope/ service level agreements of such Maintenance Services, and conditions governing its usage and basis for determining the Maintenance Charges as applicable to

²⁶ Clause updated on 14/03/2013

respective lessee(s)/ occupant(s) or the Residential Unit(s) at the Residential Complex, shall be separately notified by the Lessor or the Maintenance Agency, which basis shall be final and binding upon the Lessee or the occupants of the Apartment (at all relevant times).

- 3.7.3 The Lessee undertakes to abide by all terms and conditions applicable to the Maintenance Services and to promptly pay against all demands, bills, charges as asked for by the Lessor or the Maintenance Agency (from time to time), including demand with respect to payment of any deposits applicable to the Maintenance Services. The Lessee agrees and acknowledges that all costs/ charges/ expenses incurred by the Lessor for rendering the Maintenance Services + 10% thereon (towards the management fee) shall be payable/ paid pro-rata by all allottee(s)/ occupant(s)/ lessee(s) on basis of super area of respective Residential Unit(s) at the Residential Complex (which includes the Leased Property), as per the periodicity specified by the Lessor or the Maintenance Agency. To enable proper compliance of the said provisions, the Lessee undertakes to execute any document, writings or agreements, as required, with respect to the Maintenance Services.²⁷
- 3.8 The Car Park(s) allotted to the Lessee are integral to the said Apartment/Leased Property, which cannot be separated therefrom or leased/ assigned/ transferred/ dealt with (independent of the Apartment/Leased Property), or built upon and used for any purpose other than for parking, by the Lessee or occupants of the Apartment. Any additional parking space(s), if required/ requested by the Lessee, shall be allotted to the Lessee subject to availability and upon compliance of the applicable terms. For avoidance of any doubt, all clauses of this Agreement pertaining to allotment, possession, cancellation, etc. of the Apartment, shall apply mutatis mutandis to the Car Park(s) agreed to be allotted hereunder.
- 3.9 The Lessee agrees & acknowledges that the Lessee has reviewed/ seen all relevant plans/ designs specific to the Residential Complex/ Leased Property and has understood the scheme/ specifications in respect of the Leased Property/ Residential Complex, before entering into this Agreement, and the Lessee also understands & accepts that the plans, layouts, designs, specifications, amenities, measurements, dimensions, locations and number of the Apartment and/ or the Residential Complex or it's Building Block or any parts thereof and terms/ features, relating thereto, specified herein are tentative, and may undergo a change, alteration, modification, revision, addition, deletion, substitution or recast, at the sole discretion of the Lessor, and may also undergo a change due to changes/modification mandated by the competent authority(s). The Lessee hereby agrees that the Lessor is fully entitled to undertake/ incorporate such changes, even if these impact or affect the Leased Property, without any objection from the Lessee.²⁸

²⁷ Clause updated on 30/07/2013

²⁸ Clause updated on 14/03/2013

3.10 (Not Used)²⁹

3.11 Right To Assign & Sub-Lease

3.11.1 At any time after the Lessee has made payment of the applicable Total Lease Premium, the Lessee shall be entitled to assign the leasehold and other rights in respect of the Leased Property (reserved hereunder in favour of the Lessee) to any appropriate person/entity (**the "Assignee"**) for assigning the Lease of the Apartment, allotment of the Car Parks and membership of the Club (i.e. the Leased Property) in favour the Assignee (**"the Assignment"**) in lieu of any terms/ considerations as may be mutually agreed upon between the Lessee and it's relevant Assignee, subject to the Applicable Law; grant of a no objection certificate (the "NOC") by the Lessor in respect of the Assignment, pursuant to the Lessee submitting an application as per the format provided at **Annexure 6** hereof and as required by the Lessor (**the "Assignment Application"**) and the Lessee or the Assignee (as the case may be) making payment of the charges applicable to the Assignment @ Rs. 100 (One Hundred only) per sq.ft. on the Super Area (the **"Assignment Charges"**), to the Lessor; and the Assignee executing a deed of adherence in favor of the Lessor (as per the format specified by the Lessor) confirming & agreeing to adhere to the terms hereof and for undertaking to fully perform & comply with all obligations assumed by the Lessee hereunder upon the Assignment (**the "Deed of Adherence"**). It being clarified that the said Assignment shall be permissible in respect of all the Lessee's rights (reserved hereunder) in entirety, and not in respect of any partial rights of the Lessee; and no Assignment Charges shall be applicable for the first Assignment; and subject to the Lessee complying with the foregoing, the NOC for the said Assignment shall not be unreasonably withheld.³⁰

However, between execution of this Agreement and the Lease Deed, the Lessee shall be entitled to assign the leasehold and other rights in respect of the Leased Property (reserved hereunder in favour of the Lessee) to any such person or entity who is otherwise eligible to relationship discount by virtue of their being employees of any tenants of the Lessor) subject to the grant of NOC by the Lessor (as aforesaid) pursuant to submission of the Assignment Application, payment of the applicable Assignment Charges and execution of a Deed of Adherence by the Assignee in favor of the Lessor (as per the format specified by the Lessor).

3.11.2 Prior to submitting the Assignment Application to the Lessor for grant of NOC, as aforesaid, the Lessee shall be liable to pay the applicable Assignment Charges and also pay/ clear all it's upto date dues and liabilities payable in respect of the Leased Property towards the Total Lease Consideration, along with any other

²⁹ Clause not in use for the current version of the Agreement

³⁰ Clause updated on 13/12/2012

costs/ charges/ levies/ dues connected with or relating to the Leased Property; and the Lessee shall ensure full and proper compliance of all its outstanding obligations in relation to the Lease hereunder.³¹

- 3.11.3 Upon execution of the Lease Deed and subject to the Applicable Law, the Lessee shall be entitled to sub-lease the Leased Property (in part or full) (the “**Sub-Lease**”) to not more than 2 (two) person(s)/entity(s) (the “**Sub-Lessee**”) in lieu of any terms/ consideration as may be mutually agreed upon between the Lessee and such Sub-Lessee, subject to provisions of the Applicable Laws and by causing the Sub-Lessee to execute an undertaking (as per format specified by the Lessor, from time to time) in favour of Lessor for confirming/ agreeing to comply with all norms/ rules/ guidelines applicable to the occupants of the Residential Complex, including with respect to use of Common Area & Services, Maintenance Services, availment of Civic Amenities and Services, etc. and for undertaking timely payments of all applicable dues in respect thereof. Notwithstanding anything contained in this clause 3.11.3, the Lessee shall be fully liable and responsible for due and proper performance of all obligations (including without limitation, the payment obligations) by the Sub-Lessee under this Agreement and pursuant to the said undertaking provided to the Lessor.
- 3.11.4 The Lessee agrees and acknowledges that the Lessor, in its sole discretion may cancel the project, without assigning any reasons, and in such event, the only surviving right of the Lessee shall be to seek termination of this Agreement under clause 6 hereof, and in such an event the Lessor shall be liable to promptly refund all upto date amounts received from the Lessee hereunder, alongwith 12% (Twelve percent) interest per annum thereon, but without entertaining any other or further obligation towards or claim from the Lessee.
- 3.12 On request of the Lessee, the Lessor shall arrange for and provide the electricity/ water supply/ telephone/ cable/ internet/ LPG connection(s) (the “**Civic Services & Amenities**”) for/ to the Leased Property, and shall make arrangements for proper measurement of consumption of such Civic Services & Amenities at the Leased Property (in so far as practical and commensurate with general scheme implemented for the said purpose at the Residential Complex). In lieu of such (Civic Services & Amenities provided for/ to the Leased Property, the Lessee undertakes to provide/ submit the required amount of deposit, as applicable to each of such Civic Services & Amenities based on consumption estimates and norms/ tariff/ rules applicable thereto (as prescribed by the Lessor or the concerned service provider or agency/ authority), and to pay all bills in respect thereof in a timely manner for services availed or consumptions made at the Leased Property by the Lessee, based on meter readings or using any other modalities as specified by the Lessor or the concerned service provider or authority/ agency. Notwithstanding anything contained in this clause 3.12, the Lessee shall obtain connections and supply of all such Civic Services & Amenities directly from the relevant service providers (in so far as possible), and be fully responsible for all payments in respect thereof.

³¹ Clause updated on 17/12/2012

- 3.13 The Parties agree and undertake to comply with all and any applicable central, state or local law, act, statute, ordinance, rule, regulation, code, bye-law, government order or direction, judgment, decree or order of a judicial or a quasi-judicial authority for the time being in force, including the SEZ Act, 2005 and SEZ Rules, 2006, and together with upto date amendments made thereto (the “**Applicable Law**”).
- 3.14 In so far as permissible under the Applicable Law, the Lessee shall have proportionate leasehold rights in the land underneath the Residential Complex (being the Schedule Land), commensurate with the Super Area of the Leased Property, and accordingly, the Lessor shall be at liberty to file necessary declaration for confirming such proportionate leasehold rights with the concerned authorities, if and as required, which shall be conclusive and binding upon the Lessee.³²
- 3.15 **Force Majeure:** In the event of Force Majeure, (which shall mean and include any event or combination of events or circumstances beyond the control of the Lessor which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/ or alternative measures, be prevented, or caused to be prevented, and which adversely affects the Lessor's ability to perform obligations under this Agreement, which shall include but not be limited to
- (i) acts of God like fire/ flood/ earthquake/ natural disasters;
 - (ii) accidents;
 - (iii) strikes;
 - (iv) non-availability of essential construction material;
 - (v) war/ hostilities/ riots/ bandh/ act of terrorism / civil commotion;
 - (vi) Acts of Law or adverse orders/directions/statutes; or any other such acts/situations/circumstances, beyond reasonable control of the Lessor).

The Lessor shall not be liable to perform any or all of its obligations under this Agreement and time period required by the Lessor for performance of its obligations shall stand extended. If the Force Majeure continues for a considerable time (exceeding 1(one) year), then the Lessor may either with consent of the Lessee alter/ vary the terms and conditions of this Agreement or terminate this Agreement on grounds of Force Majeure in terms of clause 6.4 hereof, in which event, the Lessee shall be entitled to refund of the amounts deposited by the Lessee (without any interest or compensation) in accordance with clause 6.8, provided the Lessee is not in breach of any of the terms of this Agreement.

³² Clause updated on 21/03/2013

3.16 The Super Area

The Super Area for purposes of calculating the Total Lease Consideration in respect of the Apartment/Leased Property will be a sum of (i) the built up area of the Apartment (the “**Apartment Area**”); (ii) pro-rata share in Common Areas of the entire Building Block where the Apartment is situated (the “**Building Block Common Areas**”); and (iii) pro-rata share in other Common Areas of the entire Residential Complex, excluding Building Block Common Area which are earmarked for use of all allottees/ occupants/ lessees of “Isle de Royale residences” or the Residential Complex (the “**Other Common Area**”).

Whereas, (i) the Apartment Area shall mean & include the entire area enclosed within and under the periphery walls of the Apartment, including the area under the walls, columns, cupboards and lofts etc. ascend 50 % (fifty percent) of the area of balconies/decks/terraces/verandas exclusive to the Apartment and common walls between the Apartment and other apartment(s) but excluding the area of Car Parking Spaces; (ii) the Building Block Common Areas shall mean & include all such parts/ areas in the Building Block which the allottee/ occupants/ Lessee of the Apartment shall use or derive benefit from by sharing such parts / areas with other allottees/occupants/lessees of the Building Block, including entrance lobby at ground floor, lift lobbies on floors,, lift shafts, electrical shafts, fire shafts, plumbing shafts and service ledges on all floors, common corridors and passages, staircases, munties, common toilets, services areas including but not limited to lift machine room, etc. but excluding the area of basements; and (iii) the Other Common Area shall mean and include all such parts / areas outside the Building Block but within the Residential Complex, which the Lessee of the Apartment(s) shall use or derived benefit from by sharing such parts / areas with other allottees/occupants/lessees of the Residential Complex, including spaces such as water tanks & pump room, electric sub-station, DG set room, fan rooms, laundromat, security/ fire control rooms, Sewage Treatment Plant, and community/ amenity space/ centre, architectural features, etc.

The computation of Super Area of the said Apartment does not include the following:

- a) Sites for shops and shop(s).
- b) Sites/ Buildings/ Area of any Community facilities/ Amenities outside. the Residential Complex, like Dispensary, Creche, Religious Buildings, Health Centres, Police Posts etc. in other parts of the Project.
- c) Roofs/terraces above and outside their Apartment(s) or the Building Block(s), i.e. terraces other than the exclusive terraces allotted to the allottee / occupant / lessee as a part of their respective Apartment(s).
- d) Covered/ Open Car Parking Area within/ around Building Blocks for lessees/allottees/ visitors of Isle de Royale residences.
- e) Open lawns or play area, in the Residential Complex.
- f) Road & Driveways in the Residential Complex.
- g) Fire Hydrants & Fire bridge inlet etc in the Building Blocks/Residential Complex.

It being clarified that the Super Area mentioned in the Agreement shall be the basis for computing Total Lease Consideration applicable to the Apartment/Leased Property; and inclusion of the Building Block Common Areas and/or the Other Common Area as part of Super Area shall not give any right, title or interest to any of the allottees / occupant / lessee in such Common Areas, and the allottees/occupants/lessees shall only have a right to use such Building Block/ Other Common Areas by sharing the same with other allottees/occupants/lessees of the Building Block or Residential Complex (as applicable), subject to timely payment of Maintenance Charges.³³

It being further clarified that presently, the tentative percentage of Apartment Area to Super Area of the Apartment is 77 % (seventy seven) approximately (“Efficiency”). The Super Area and the percentage of Apartment Area to Super Area i.e. the Efficiency of the Apartment/Leased Property may undergo changes during construction of said Residential Complex and final Super Area shall be confirmed at the time of execution of the Lease Deed.³⁴

- 3.17 The Lessee may obtain finance from any financial institution/ bank or any other source. However, the obligations of the Lessee w.r.t the payment of the Total Lease Consideration in lieu of the Leased Property/Apartment is not contingent upon the Lessee’s ability or competence to obtain such financing, and the Lessee shall be bound by the terms of this Agreement irrespective of whether or not, at any time, the Lessee has been able to obtain financing for the lease of the Leased Property/Apartment.³⁵
- 3.18 The Lessee acknowledges that he/she/they have carefully read the Terms & Conditions specified in Lessor’s standard format(s) for the Lease Deed or any other connected documents, etc., as uploaded (from time to time) on the website of the Lessor: www.asfinfrastructure.com, and the Lessee undertakes to execute the Lease Deed as per the said formats and as specified by the Lessor (with minor modifications thereto, as required). In token of the Lessee’s confirmation/acceptance of relevant terms of the Lease Deed, the Lessee has hereby countersigned and attached the copy of the Lease Deed in Lessor’s standard format (latest version).³⁶
- 3.19 The Lessor shall have right to join as an affected party in any arbitration/suit/complaint filed before any appropriate court by the Lessee if the Lessors rights under this Agreement are likely to be affected/prejudiced in any manner by the decision of the arbitrator/court on such suit/complaint. The Lessee agrees to keep the Lessor fully indemnified and informed at all times in this regard.³⁷

³³ Clause updated on 30/07/2013

³⁴ Clause updated on 18/03/2013

³⁵ Clause updated on 14/03/2013

³⁶ Clause updated on 14/03/2013

³⁷ Clause updated on 14/03/2013

- 3.20** Brokerage: The Parties hereto shall bear its own expenses w.r.t. commission or brokerage to any person for services rendered by such person to the concerned party whether in or outside India for taking on lease the Leased Property/ Apartment. The Lessor shall in no way whatsoever be responsible or liable for such payment, commission or brokerage on behalf of the Lessee nor the Lessee have the right to deduct such charges from the Total Lease Consideration payable by the Lessee to the Lessor for the lease hold rights of the Leased Property/Apartment. Further, the Lessee shall indemnify and hold the Lessor harmless from and against any or all liabilities and expenses in this connection.³⁸

4. OTHER OBLIGATIONS OF THE LESSEE

- 4.1 The Lessee undertakes to observe all the terms and conditions of this Agreement, and to comply with the Applicable Law, including terms of various sanctions & approvals, as stipulated by the concerned authorities in respect of the Leased Property/ Residential Complex/ and allotment under this Agreement, and to abide by all rules/ norms/ guidelines applicable to use/ occupation/ enjoyment of the Leased Property/ Residential Complex/ Common Area & Services, Maintenance Services, as stipulated from time to time by the Lessor or any agency/ authority designated for the said purpose.
- 4.2 The Lessee shall use the Leased Property in an ordinarily prudent manner, for residential purposes as contemplated under this Agreement and as permissible under the Applicable Law, without causing any nuisance to any neighboring residents. The Lessee shall not carry out any illegal activity from the Leased Property and shall not obstruct the rights of other occupants at the Residential Complex, particularly with respect to their entry, use and enjoyment of their respective Residential Unit(s) and Common Area & Services, the Club, etc.
- 4.3 The Lessee shall be liable at his/her/it's own cost/ risk for proper upkeep & maintenance of the Leased Property including all infrastructure/ services/ appliances/ equipment installed therein/ provided thereat, and for contributing to the sinking fund for the High Side Services Infrastructure at the Residential Complex, and for all consumptions made or services availed at the Leased Property and for safety/security within the Leased Property.
- 4.4 The Lessee agrees and confirms that the specifications and list of equipments/ appliances to be installed in and provided as part of the Apartment as provided at Annexure 2 hereof, are agreed, as such. The Lessee further understands and accepts that the Lessor as developer of the Residential Complex shall purchase such equipment/ appliances from it's manufacturers/ suppliers and provide the same as part of the Apartment without any representation or guarantee or warrantee with respect to its quality/ usability for any intended or specified purpose.

³⁸ Clause updated on 14/03/2013

- 4.5 Along side of handing over of the possession of the Apartment as provided herein, the Lessor shall also assign all warranties/ guarantees (as provided by the relevant manufacturers/ suppliers) of the respective equipment/ appliances installed at/ provided as part of the Apartment in favour of the Lessee, to enable the Lessee to directly have a recourse under such guarantee(s)/ warrantee(s), in the event of any defects/ malfunctioning of such equipment/ appliances, without any reference to the Lessor. For avoidance of doubt, the Lessee shall not have any claim or recourse against the Lessor for any guarantee(s)/ warrantee(s) assigned to the Lessee under this clause 4.5.
- 4.6 The Lessee agrees and confirms that it had submitted the Application for the Leased Property to the Lessor, and has entered into this Agreement after verifying/ satisfying with respect to the title of the Lessor to the Residential Complex (including the Apartment), and with respect to validity of the leasehold rights being conferred hereunder unto the Lessee, in respect of the Leased Property, in accordance with the Applicable Law (including, for avoidance of doubt, the SEZ Act/ rules).
- 4.7 The Lessee agrees & confirms that in case the Lessee is an NRI or non-resident Indian, which are nationals of Indian origin/ foreign national/ foreign company, then in that event, all remittance towards the Total Lease Consideration or parts thereof in respect of the Leased Property by the Lessee, or any refund, transfer of security etc. in respect thereof by Lessor, shall be made in accordance with the provision of the Applicable Law, including Foreign Exchange Management Act, 1999 or statutory enactment/ amendments thereto and all applicable rules & regulations of the Reserve Bank of India or any other law as applicable thereto, and it shall be the sole responsibility of the Lessee to ensure complete compliance thereof and in the event of any breach/ violation in this regard, the Lessee undertakes to save and hold the Lessor as harmless. In case owing to any limitation or failure on part of the Lessee to comply with such requirements/ provisions, and if as a result thereof, the Lessee is unable or fails to comply with the terms of this Agreement in part or full, thereby frustrating this Agreement and rendering it incapable of performance, or even otherwise, if at any stage, this Agreement due to any Applicable Law is rendered infructuous or gets frustrated or becomes incapable of performance, then in such an event, the Lessor shall be entitled to terminate/ cancel this Agreement forthwith, under clause 6.3 hereof.
- 4.8 The Lessee undertakes to indemnify the Lessor against all costs, consequences and damages suffered by the Lessor owing to any act or omission on the part of the Lessee or its successor(s)/ Assignee(s)/ Sub-lessee(s)/ nominees in violation of the terms of this Agreement or the Applicable Law.
- 4.9 The Lessee undertakes not to store in the Leased Property or the Residential Complex, any goods which are of hazardous, combustible, offensive, or dangerous in nature or are of such other type or nature which may potentially damage the construction or structure of the Residential Complex or its Building Block, including the Leased Property, or may violate any Applicable Law or breach rights/ liberties of any other person(s)/entity(s).

- 4.10 The Lessee hereby authorizes the Lessor/ their nominee to make or file any applications/ papers, declarations, undertakings to/ with the concerned authorities/ agencies, for and on behalf of the Lessee in respect of the Leased Property, as may be necessary or required under the Applicable Law, including with respect to any further construction to be made in the Residential Complex or it's Building Block, or for obtaining any connection/ re-connection/ disconnection of any public/ civic services/ facilities/ utilities.
- 4.11 The Lessee undertakes to sign & execute all necessary forms, documents, statements, indemnities, guarantees, applications, affidavits, representations, letter of undertakings, etc., including any letter of authority, power of attorney and entitlement letters etc. as may be required for submitting the same to any concerned agency/ authority, with respect to the Leased Property.
- 4.12 The Lessee undertakes not to do anything or cause to be done anything in the Leased Property, which may potentially alter the appearance or character of the Residential Complex or its Building Block, particularly as visible from the outside of the relevant Building Block, and undertakes to abide by the norms/ rules fixed in this regard by the Lessor or any other authority/ agency designated for the said purpose. Further, the Lessee undertakes not to cover or alter the character of the terraces included in the super area and exclusively made part of the Apartment.³⁹
- 4.13 The Lessee shall not be entitled to carry out any structural changes in the Leased Property or to do anything in the Leased Property which may impact the structural stability of the Building Block wherein the Leased Property is located or which causes any nuisance or annoyance or hindrance to the other occupants/ lessees of the neighbouring Residential Units or at the Residential Complex or it's Building Block. However, the Lessee shall be entitled to and may carryout any civil interior or low-side services works in the Apartment, including putting up of partition walls of permissible specifications (for segregating spaces within the Apartment) and to improve look & feel and utilization of the Apartment. Notwithstanding anything contained in this clause 4.13, the Lessee undertakes to abide by all norms/ rules fixed by the Lessor or any other designated agency in this regard (from time to time).
- 4.14 The Lessee hereby agrees and undertakes to comply with all the rules/ norms/ guidelines stipulated by the Lessor (or any agency designated by it for the said purpose) for all occupants/ lessees/ allottees/ sub-lessees/ visitors at the Residential Complex, including for proper use of the Common Area & Services, Maintenance Services, Civic Services & Amenities, so as to enable peaceful co-existence among all the occupants/ lessees/ allottees/ sub-lessees at the Residential Complex.

³⁹ Clause updated on 14/03/2013

5. OTHER OBLIGATIONS OF THE LESSOR :

- 5.1 The Lessor undertakes to observe all the terms and conditions of this Agreement, and to comply with the Applicable Law, including terms of various sanctions & approvals, as stipulated by the concerned authorities in respect of the Apartment/ Residential Complex/ and allotment under this Agreement. The Lessee further undertakes to carry out and complete construction/ development of the Residential Complex, including the Apartment, substantially in compliance of the specification specified herein and in conformity with all codal norms & requirements.
- 5.2 The Lessor agrees and confirms that all equipments/ appliances installed in and provided as part of the Apartment shall be so provided/ installed in compliance of the specifications provided at Annexure 2 hereof.
- 5.3 The Lessor undertakes to indemnify the Lessee against all costs, consequences and damages suffered by the Lessee owing to any act or omission on the part of the Lessor in violation of the terms of this Agreement or the Applicable Law.
- 5.4 The Lessor shall make necessary arrangements for security, waste management, discharge, operation, maintenance, security at the parking spaces, Common Area & Services and the Club at the Residential Complex, either by itself or through a designated specialized agency.
- 5.5 The Lessor represents and undertakes that:
- 5.5.1 the Lessor is the sole and absolute owner and in possession of Schedule Land, the Sector A Land and the Residential Complex, and has full right & authority to lease the Apartment thereat to the Lessee.⁴⁰
- 5.5.2 the Lessor is an entity duly incorporated and validly existing in accordance with the Applicable Law;
- 5.5.3 all the corporate approvals required for the execution of this Agreement to Lease/ Lease Deed have been validly obtained by the Lessor;
- 5.5.4 the Lessor is having all necessary approvals required to develop and operate the SEZ Project under the Applicable Law, particularly the SEZ Act/Rules,;
- 5.5.5 the execution of this Agreement is not prohibited by it's constituent documents, and it's execution shall not contravene any agreement or document or third party rights.

⁴⁰ Clause updated on 21/03/2013

- 5.6 In the event any of the aforesaid Lessor's representations and warranties cease to be true and correct at any time during the subsistence of this Agreement, the Lessor shall be under an obligation to immediately notify the Lessee about such representation(s) and warranty(ies) having ceased to remain true and to correct and take corrective action(s) in relation thereto within 30 (thirty) days of such notification.
- 5.7 In the event, any of the aforesaid representations and warranties of the Lessor are found to be untrue / incorrect or if the Lessor commits any breach thereof, the Lessee, shall give notice in writing of 60 days to the Lessor for curing such defects/ breaches. If the Lessor fails to cure such defects / breaches within the said notice period, the Lessee shall be entitled to terminate this Agreement as provided in clause 6.5 hereof.
- 5.8 The Lessor agrees & confirms that subject to the Lessee complying with all the applicable terms and conditions of this Agreement, particularly with respect to the payment of the Total Lease Consideration as provided in this Agreement, the Lessee shall have the:
- 5.8.1 leasehold rights of the Apartment;
- 5.8.2 right to use Common Areas & Services and Civic Services & Amenities, along with the other lessees/ occupants/ visitors of the Residential Complex;
- 5.8.3 right to exclusive use of the allotted Car Park(s);
- 5.8.4 benefit of 1 (one) membership of the Club; and
- 5.8.5 undivided proportionate leasehold interest in the Schedule Land, as per the ratio of Super Area in relation to the total or cumulative Super Area of all Residential Unit(s) comprised in the Residential Complex at the relevant time.
- 5.9 The Lessor undertakes to hand-over possession of the Leased Property free from all encumbrances.
- 5.10 The Lessor undertakes that while availing any financial assistance from any banks/ institutions with respect to, among others, development/ construction of the Residential Complex and the Project by offering/ providing the Residential Complex as a security to such banks/ institutes, the Lessor shall ensure that at the Possession Handover Date, the Apartment is free of all encumbrances/liens, and it shall fully disclose the factum of subsistence of this Agreement to concerned banks/ institution while availing such facilities (if & as relevant).
- 5.11 The Lessor agrees and acknowledges that the Lessee or its permitted assignees shall have the power and authority to take loan from any bank/ institution for purpose of taking Lease of the Leased Property hereunder, for which the Lessor hereby accords its no objection. Provided, however, that the respective lenders of such loan shall have the lien over the Apartment only to the extent of amounts paid by the Lessee to the Lessor towards the Total Lease Premium and the Annual

Lease Rent pursuant to this Agreement (excluding any interest/ penalty thereon or any costs/ charges paid in relation to the Apartment).

- 5.12 In the event, the Lessor chooses to sell/ lease out the Project or the Residential Complex or the Schedule Land or the Sector A Land or the Project Land, subject to Applicable Law, and/or if it undertakes any re-constitution of the Lessor Company by way of an exercise of amalgamation/ merger/ de-merger (or such similar permissible means) under the relevant provision of the Applicable Law, then, in that event, the Lessor shall ensure due and proper protection for all the Lessee's rights hereunder by causing such successors in interest or so re-constituted entity(s) to effectively step into the shoes of the Lessor, w.r.t. Lessor's rights/obligations, and particularly for due performance & adherence of/ to all of Lessor's obligation hereunder, including w.r.t. breaches and remedies thereof, as stipulated herein.⁴¹

6. TERM AND TERMINATION

- 6.1 This Agreement is binding upon the Parties hereto, and it shall continue to be in full force till the execution of the Lease Deed in terms hereof. Accordingly, the Parties hereto agree and confirm that upon execution of the Lease Deed, this Agreement shall stand superseded by the so executed Lease Deed.
- 6.2 The Parties further agree & confirm that this Agreement shall not be terminable by either side, save and except as provided in terms of this clause 6.
- 6.3 In the event, the Lessee fails and/or neglects to make timely payment(s) of due installments of the applicable Total Lease Consideration (being the essence of this contract) as specified herein, pursuant to and as provided in the relevant Demand Notice(s) issued from time to time by the Lessor; or if the Lessee fails and/ or neglects to comply with the material terms and condition of this Agreement, being provisions stipulated in clauses 3.3, 3.5, 3.7, 3.8, 4.14, 4.2, 4.7 and 4.13 hereof, the Lessor, subject to the provisions of clause 6.7 hereof, shall be entitled to terminate this Agreement on ground of material breach of the terms and conditions hereof by the Lessee, provided the Lessee in spite of a written notice from the Lessor (the **"Default Notice by Lessor"**) fails to remedy his/her/it's breaches with respect to payment of Total Lease Consideration within a period of 30 days from the date of such Default Notice by Lessor; and fails to cure all other (non-financial) breaches within a period of 60 days from the date of Default Notice by Lessor.
- 6.4 The Lessor, subject to the provisions of clause 6.8 hereunder, shall be entitled to terminate this Agreement, in the event either the Lessee is declared insolvent/ bankrupt and/ or winding up or any other such proceedings are instituted against the Lessee which threaten continuance of it's identify (applicable, only if the

⁴¹ Clause updated on 30/07/2013

Lessee is a company or on grounds Force Majeure as specified in clause 3.15 hereof.

- 6.5 In the event the Lessor fails and/ or neglects to comply with the material terms of this Agreement, being provisions stipulated in clause 2.3.3, 5.7 and 5.9 hereof, even after 60 days from the date of a notice from the Lessee for seeking remedy of such breaches from the Lessor (the **“Default Notice by Lessee”**), the Lessee, subject to the provisions of clause 6.9 hereof, shall be entitled to terminate this Agreement.
- 6.6 The Lessee, subject to the provisions of clause 6.8 hereof, shall be entitled to terminate this Agreement forthwith, in the event the Lessor is declared insolvent/ bankrupt or if an official liquidator is appointed pursuant to a winding up any proceedings are instituted against the Lessor which threaten continuance of it's identity. For avoidance of doubt, the process of reconstitution by way of amalgamation/ merger/ de-merger or any change in the shareholding of the Lessor, etc. shall not be construed as extinguishment of the Lessor's identity or it's liquidation).
- 6.7 In the event of termination of this Agreement under clause 6.3 hereof, the Lessee shall be liable to pay a sum equal to 20% (twenty percent) of the Total Lease Premium only) towards pre-agreed estimate of the loss suffered by the Lessor owing to breach(es) on part of the Lessee (as mutually agreed), (the **“Forfeiture Amount”**). Accordingly, on determination of this Agreement under clause 6.3 hereof, the Lessor shall refund to the Lessee such amounts out of the total upto date installments of the Total Lease Premium and refundable deposits received from the Lessee, which remain balance after appropriating/ reducing therefrom the Forfeiture Amount, but without any interest thereon or any amounts paid towards Other Charges, whereupon, this Agreement shall stand terminated as between the Parties hereto, without any further claims/counter-claims on either side, and with no surviving right, title interest of the Lessee in the Apartment/the Leased Property. However, the Lessor, based on merits of individual cases, in it's sole discretion, may choose to waive, in part or full, the Forfeiture Amount.⁴²
- 6.8 In the event of termination of this Agreement under clauses 6.4 or 6.6 above, the Lessor shall be liable to refund all amounts paid by the Lessee upto the date of such termination towards the Total Lease Premium and refundable deposits, but without any interest thereon or any amounts paid towards Other Charges, whereupon this Agreement shall stand terminated as between the Parties hereto, without any further claims/counter-claims on either side, and with no surviving, right, title or interest of the Lessee in the Apartment/the Leased Property.
- 6.9 In the event of termination of this Agreement under clause 6.5 above, the Lessor shall be liable to refund all amounts paid by the Lessee upto date of such

⁴² Clause updated on 30/07/2013

termination towards the Total Lease Consideration and deposits (with interest thereon @ 12% (twelve percent) per annum from the date of relevant payments and until it's refund as specified herein), and along with penalties, if any, payable by the Lessor in lieu of it's such breaches as per the terms of the Agreement, whereupon this Agreement shall stand terminated as between the Parties hereto, without any further claims/counter-claims on either side and with no surviving right, title in terms of the Lessee in the Apartment/the Leased Property.

7. MISCELLANEOUS

7.1 Notice

Any notice, letter or communication to be made, served or communicated unto the Parties hereto, under these presents, shall be in writing and shall be deemed to be duly made, served or communicated by the other, only if the notice or letter or communication is addressed at the address given below (or such other addresses as may be last intimated in writing by the respective parties in this behalf prior to such communication), and is sent by registered post; or fax / e-mail (to be followed by registered post within 24 hours, thereafter); or is delivered personally against acknowledgement. The communication is agreed to be addressed to the respective Parties as per the following:

To the Lessee:

- (i) Mr. _____, and
(ii) _____,
resident of _____,
_____,
_____.

Mobile No. _____

Email ID: _____;

To the Lessor:

Mr. P.K.B. GUPTA
Director
ASF Insignia SEZ Private Limited
11, Babar Lane, Bengali Market,
New Delhi - 110001.
Fax No. +91-11-23739298

E-mail: corporate@asfinfrastructute.com (with a copy marked to pkb.gupta@asfinfrastructure.com)

[Note: It is clarified that in case of joint Lessee's all communications shall be sent by the Lessor to the Lessee whose name and address is given above which shall for all intents and purposes be considered as properly served on all the Lessee's.]

7.2 Arbitration

- 7.2.1 All disputes, differences or disagreements arising out of, in connection with or in relation to this Agreement, including with respect to its interpretation, performance or termination, in the first instance shall be endeavored to be settled through good faith mutual discussions between the Lessor and the Lessee.
- 7.2.2 If no settlement can be reached through such discussions between the Parties within a period of 30 (thirty) days, then all such unresolved disputes, differences or disagreements shall be finally decided through arbitration, to be held in accordance with the provisions of the Arbitration & Conciliation Act, 1996. The venue of arbitration shall be New Delhi or such other place as may be mutually agreed between the Parties in writing; and the language of such arbitration shall be English.
- 7.2.3 The arbitral Tribunal shall consist of a sole arbitrator to be appointed by the Chairman of the Lessor, within 30 (thirty) days from the date of a notice by either Party for reference of such dispute in arbitration, as aforesaid. It being clarified that the Chairman of the Lessor shall appoint only a retired Judge of the Hon'ble Supreme Court of India or the Hon'ble High Court as the sole arbitrator, and the arbitral award pronounced by such sole arbitrator shall be final and binding.
- 7.2.4 In the event, the disputes, differences or disagreements arising out of, in connection with or in relation to this Agreement are related, interconnected or contiguous to the disputes, differences or disagreements under arbitration by any other lessee (s), the arbitrator shall have the power to attach the disputes of the Lessee and adjudicate the matter. The Lessee agrees that in such an event the decision of the Arbitrator shall be final and binding on all the Lessee(s).

7.3 Waiver

- 7.3.1 The failure of either Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this Agreement shall not be construed as a waiver or a relinquishment of any right or claim granted or arising hereunder or of the future performance of any such term, covenant, or condition, and such failure shall in no way affect the validity of this Agreement or the rights and obligations of the Parties hereto. The Parties acknowledge that a waiver of any term or provision hereof may only be given by a written instrument executed by each Party hereto.
- 7.3.2 Any express waiver by either Party of any default by the other Party shall not constitute a waiver of any other default by the defaulting Party or a waiver of any of the non-defaulting Party's right.

7.4 Severability

Any provision of this Agreement which is prohibited, unenforceable or is declared or found to be illegal, unenforceable or void shall, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. If any such invalidity substantially affects or alters the commercial basis of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same economic or commercial effect as the original provisions and terms of this Agreement.

7.5 Authority

Each Party to this Agreement represents that it possesses full power and authority to enter into this Agreement and to perform its obligations hereunder.

7.6 Survival

The provisions of clause 6, 7.1, 7.2, 7.6 & 7.8 shall survive the termination or cancellation of this Agreement.

7.7 Right to retain original document

After execution of the Agreement, the original thereof, shall be retained by the Lessee. The Lessor shall retain a certified true copy of the said original (as certified by the office of the Sub-Registrar). The Lessee shall provide the original of the Agreement, if and when requested by the Lessor.

7.8 Jurisdiction

The validity, construction and performance of this Agreement shall be construed and the legal relations between the Parties hereto shall be determined and governed according to the laws of India. Subject to clause 7.2, the civil courts at Gurgaon alone shall have the exclusive jurisdiction over matters arising from or connected with or relating to this Agreement.

7.9 Entire Agreement

This Agreement constitutes the entire agreement between the Parties and revokes and supersedes all previous agreements between the Parties, if any, concerning the matters covered herein in relation to the Apartment, whether written, oral or implied. The terms and condition of this Agreement shall not be changed or modified except by written amendments duly agreed between the Parties.

IN WITNESS WHEREOF the Parties have entered into this Agreement to Lease on the day, month and year first above mentioned in the presence of:

SIGNED AND DELIVERED by the within named	
For the LESSEE: (First Allottee/ Lessee)	For the LESSOR: M/s. ASF Insignia SEZ Private Limited
 _____(Name)	 _____(Name) Authorized Signatory
(Second Allottee /other Allottee/Lessee) _____(Name)	

WITNESSES:

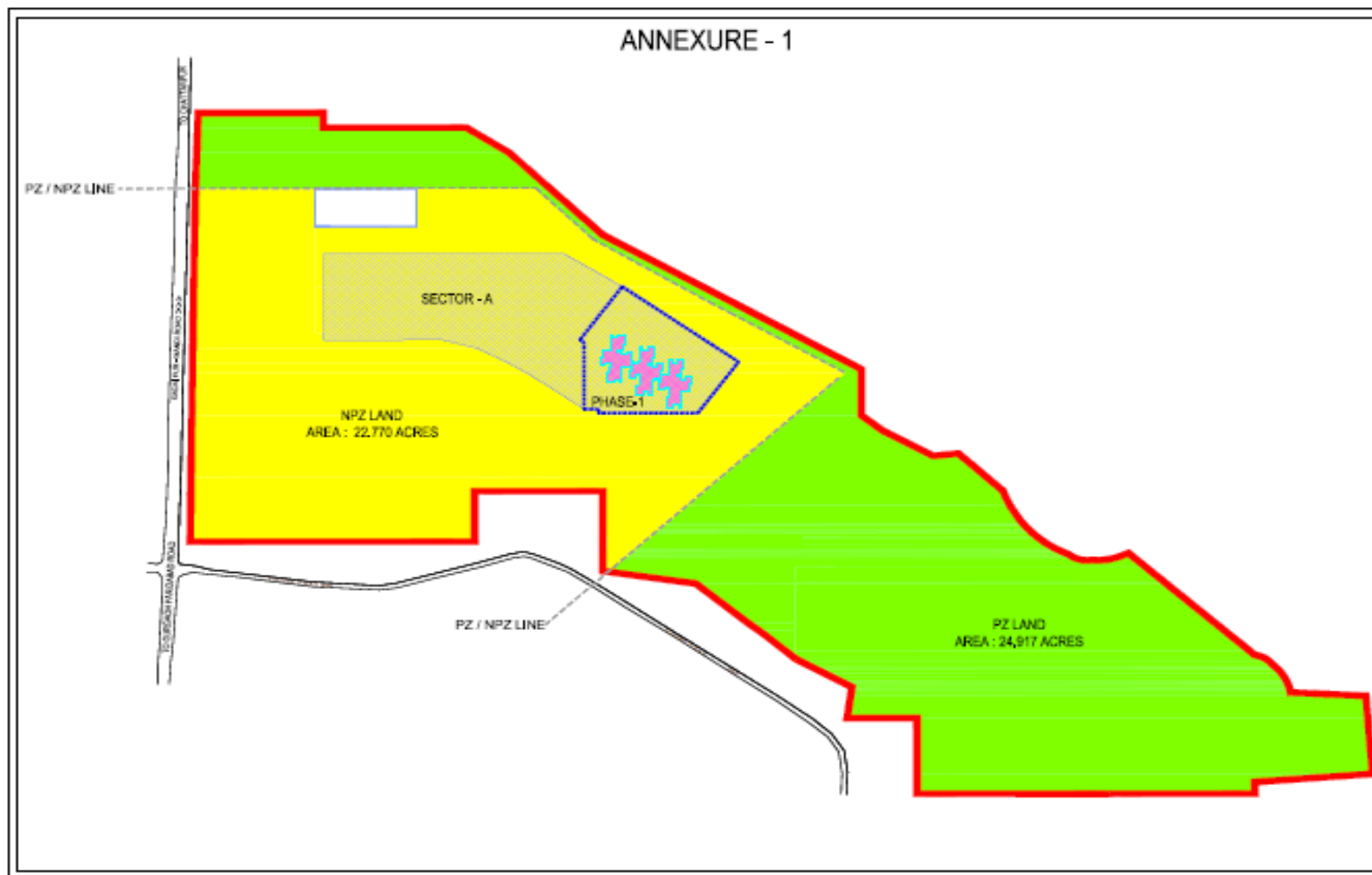
1.

2.

SCHEDULE I
Schedule Land

SCHEDULE LAND			
Mustatil No.	Sizra No.	Area in sqm.	Area in Hectares
18	12/1	15.9108	0.00159108
	12/2	174.2254	0.01742254
	13	1719.5887	0.1719589
	14	16.5726	0.00165726
	17	990.9394	0.09909394
	18	3914.9127	0.3914913
	19/1	753.696	0.0753696
	Total	7585.8456	0.75858462

Annexure 1
Details of the Land



Annexure 2

Specification of the Leased Property / Apartment						
Areas	Walls	Flooring	Ceiling	Doors	Windows/ Glazing	Others
Living Area / Dining	POP punning with Acrylic Emulsion Paint	Imported marble/ Equivalent high performance tiles	Designer POP cornice work with Oil Bound Distemper	Entrance Door : 7 Feet high moulded skinned door with brass hardware.	Powder coated Aluminium / UPVC window frames and glass shutters .	Split AC
Bed Rooms	POP punning with Acrylic Emulsion Paint.	Laminated Wooden Flooring	Designer POP cornice work with Oil Bound Distemper	Internal: 7 Feet high flush doors enamel with polished wood veneer and powder coated aluminium hardware External Doors : Aluminium Powder coated/ UPVC Doors	Powder coated Aluminium / UPVC window frames and glass shutters .	Split AC
Kitchen	Ceramic Tiles upto 2' ht above the platform & Oil Bound distemper in the remaining area.	Anti skid Vitrified Tiles	Oil Bound Distemper	Internal: 7 Feet high flush doors enamel with polished wood veneer and powder coated aluminium hardware External Doors : Aluminium Powder coated/ UPVC Doors	Powder coated Aluminium / UPVC window frames and glass shutters .	Granite Counter Top, Stainless steel sink with drain board , Modular Kitchen. Provision for Geyser Point,Plumbing and Electrical point for water purifier, geyser and chimney inside kitchen. CP fittings of standard quality.
Balconies	Weather proof Paint	Anti skid Vitrified Tiles	Weather proof Paint	External Doors :Aluminium Powder coated/ UPVC Doors	NA	NA
Toilets	Ceramic tiles upto 7' ht rest oil bound distemperT	Anti skid Ceramic Tiles	Oil Bound Distemper	Internal: 7 Feet high flush doors enamel with polished wood veneer and powder coated aluminium hardware	Powder coated Aluminium / UPVC window frames and glass shutters .	Marble counter top. Premium vitreous fixtures alongwith premium CP fittings of standard make Hot and cold wall mixer. Electric point for geyser.
Study Room	Oil Bound Distemper	Anti skid Vitrified Tiles	Oil Bound Distemper	Internal: 7 Feet high flush doors enamel with polished wood veneer and powder coated aluminium hardware		
Common areas Lifts/ Lobbies/ Corridors.	Mix of Granite/ Marble flooring in lift / common lobbies Lights : Decorative Lights Walls: Combination of Granite & Acrylic emulsion / Textured paint.		Oil Bound Distemper	Aluminium Powder coated/ UPVC Doors .	Powder coated Aluminium / UPVC window frames and glass shutters .	
General Specifications						
Structure	RCC framed structure designed as per relevant codes and sesamic zone IV.					
Electrical	Ample points with modular switches and concealed conduits for power, lighting & fans, ELCB & Circuit breakers of suitable capacity,					
Communication	Telephone points and internet wiring in living and all bed rooms.					
Lifts	High performance lifts of reputed make.					
Façade	Combination of Textured Paint / Stone / ACP					
Land Scaped Areas	Richly landscaped outdoors/ vistas / gardens.					
Services Infrastructure	Gated residential community, treated water supply, waste management disposal, power backup services.					
Security and Fire Fight	Provision for Optical fibre network; Video surveillance system, Perimeter Security and Entrance lobby Security with CCTV cameras; Fire prevention, suppression, Detection & alarm system as per relevant fire norms.					
Note : The Leased Property/ Apartment specifications provided herein are tentative, and may undergo a change based on design / architectural intent.						

Annexure 3

Facilities/Amenities/Services at the Residential Complex

- Gym / Fitness Centre / Spa
- Badminton Court(s)
- Tennis Court(s)
- Table Tennis Table(s)
- Pool / snooker Table(s)
- Swimming Pool(s)
- Function lounge / Multipurpose Hall (s)
- Bar and Lounge
- Food & Beverage outlet(s) / Cafeteria
- Playground / park for kids
- Space for Car parking shall be provided in the basement.

Note : (1) The facilities/amenities/services listed are tentative and may undergo a change based on overall design scheme of the campus.

(2) Usage and amenities provided at the Residential Complex shall be subject to applicable conditions / terms.

Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2BHK + STUDY GROUND FLOOR

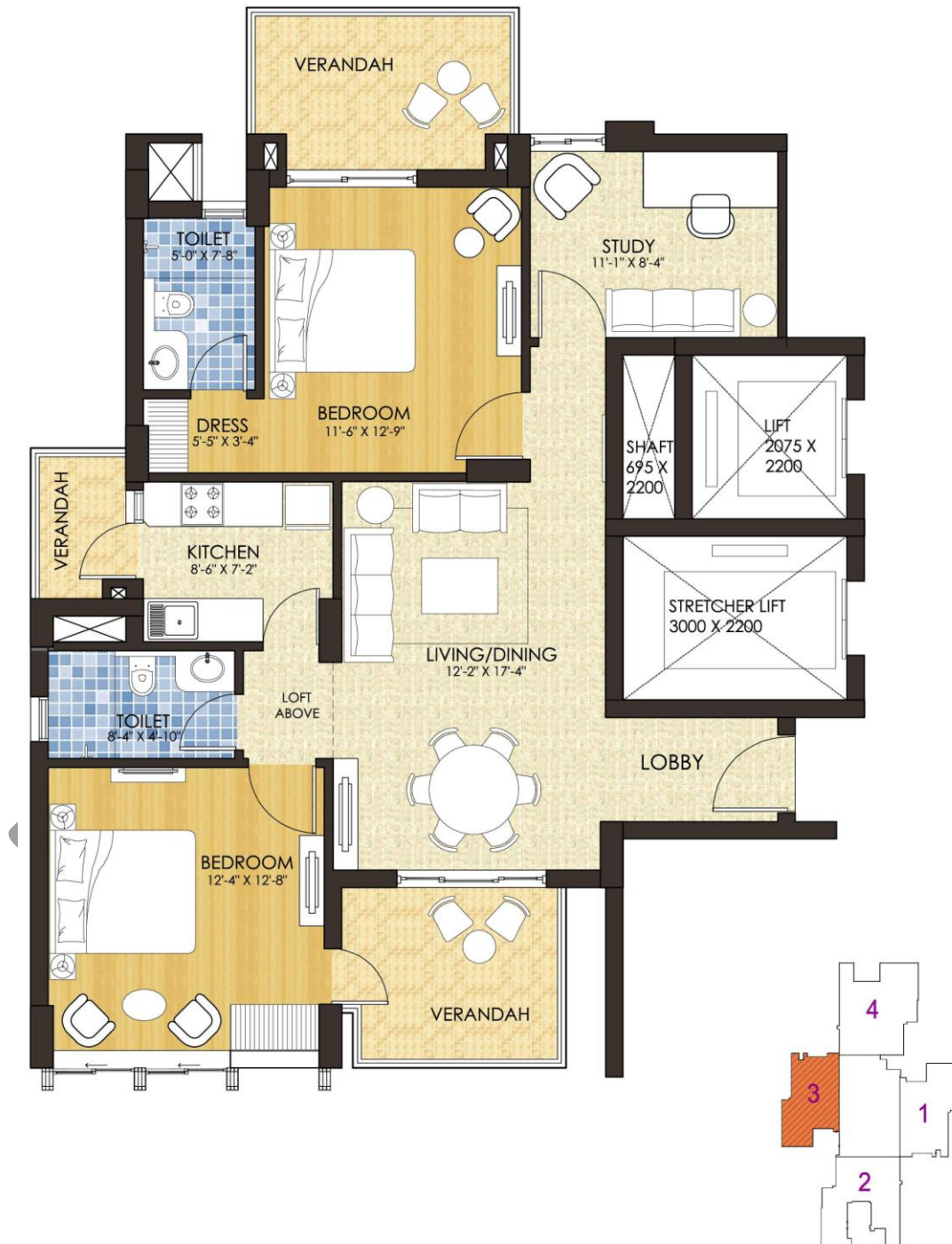


Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2BHK + STUDY GROUND FLOOR

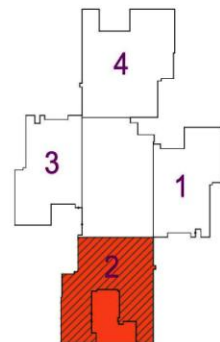


Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

3BHK + STUDY GROUND FLOOR

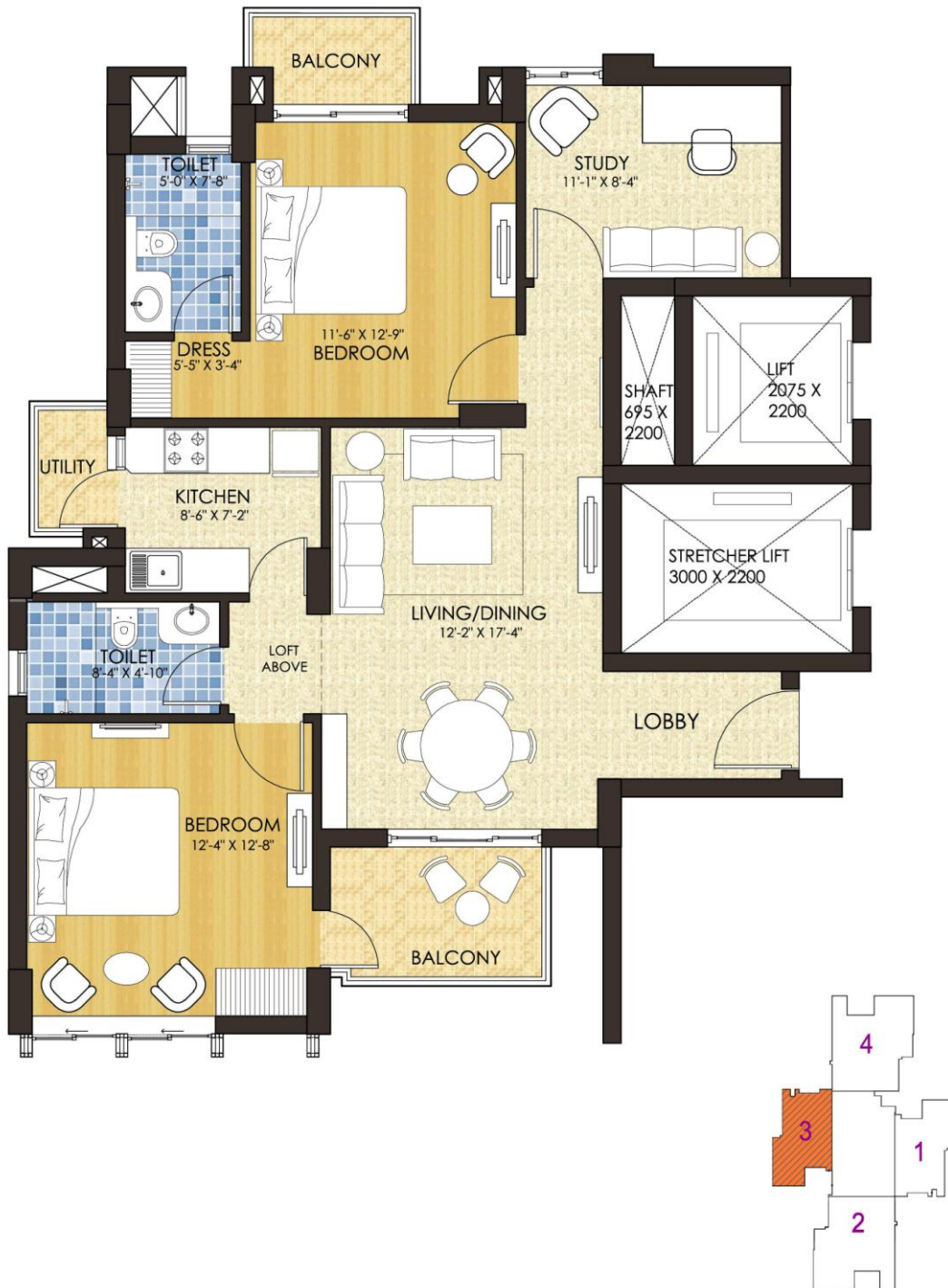


Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2 BHK + STUDY



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2 BHK + STUDY



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2 BHK + STUDY + BALCONY



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2 BHK + STUDY + BALCONY



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2 BHK + STUDY + TERRACE



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

2 BHK + STUDY + TERRACE



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

3 BHK + STUDY



Annexure 4

Floor Plans

[Note: The relevant applicable floor plans out of the under mentioned floor plan shall be attached.]

3 BHK + STUDY



Annexure 5

Payment Plan

[Note: The relevant applicable payment plan shall be attached.]

Payment Schedule

PLAN - A DOWN PAYMENT PLAN Discount @ 8% on Total Lease Premium	
At the time of Booking	10% of Total Lease Premium
Within 45 days of date of allotment and simultaneously with execution of the Agreement to Lease	85% of Total Lease Premium
Notice of Possession	5% of Total Lease Premium and Other Charges as applicable & due

PLAN - B CONSTRUCTION LINKED PAYMENT PLAN	
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Stage of Booking/Construction	% of Payment
At the time of Booking	10% of Total Lease Premium
Within 45 days of date of allotment and simultaneously with execution of the Agreement to Lease	10% of Total Lease Premium
On start of Excavation	10% of Total Lease Premium
On casting of Basement raft	5% of Total Lease Premium
On casting of Ground Floor	5% of Total Lease Premium
On casting of Second Floor	5% of Total Lease Premium
On casting of Fourth Floor	5% of Total Lease Premium
On casting of Sixth Floor	5% of Total Lease Premium
On casting of Eighth Floor	5% of Total Lease Premium
On casting of Tenth Floor	5% of Total Lease Premium
On casting of Twelfth Floor	5% of Total Lease Premium
On casting of Fourteenth Floor	5% of Total Lease Premium
On casting of Sixteenth Floor	5% of Total Lease Premium
On casting of Eighteenth Floor	5% of Total Lease Premium
On Completion on last Slab	5% of Total Lease Premium
On receipt of occupation certificate	5% of Total Lease Premium
On final notice for possession	5% of Total Lease Premium and Other charges as applicable & due.

- **Total Lease Premium will comprise of One Time Lease Rent, PLC (If applicable), and Parking Charges.**

- **“Other Charges” will include Stamp duty and other registration charges / costs, taxes (as applicable), Maintenance Charges (as due) and Maintenance deposits (as applicable), costs / charges / deposits (as due) w.r.t. services such as electricity / water / back-up power supply, etc., EDC & IDC (as applicable to the Apartment), club membership subscription fees (as applicable) and annual club membership & usage charges (as due), or any other costs / charges / levies / amounts as provided in the Application Form.**

[Note: Payment installments shall be due and payable as per the above specified work progress on ground].

DRAFT

Annexure 6

Assignment Application

Dated _____

To,

M/s. ASF Insignia SEZ Pvt. Ltd
362-363, Udyog Vihar, Phase-IV,
Gurgaon-122016.

For Company Use only
Assignment Application Received by:

Name :

Designation :

Ref no :

Received on
atAM/PM

Signature.....

Subject: Application seeking grant of no-objection certification for assignment in accordance with lease deed dated _____ (the “Lease Deed”)

Dear Sir(s) / Madam(s),

I/We, (i) Mr./Ms. _____,
S/o / D/o / W/o _____, Resident
of _____; and (ii) Mr./Ms. _____,
S/o / D/o / W/o _____, Resident of
_____;

OR (iii)
M/s. _____, a
company incorporated under the Companies Act, 1956, having its office at
_____ (hereinafter referred to as the “**Lessee**”) intend to assign the leasehold rights and interests in

_____ (“**Leased Property**”) to
_____ (“**Proposed Assignee**”).

To enable you to consider my/our request to apply for Assignment of the Leased Property, I/we hereby enclose a banker’s cheque / cheque bearing no. _____, dated _____, for a sum of Rs. _____ (Rupees _____ only), drawn on _____ Bank in favour of **ASF Insignia SEZ Pvt. Ltd. – A/c RESIDENTIAL**, , payable at New Delhi/PAR; towards Assignment Charges in

accordance with Clause _____ of the Lease Deed; and particulars of the Proposed Assignee as per the attachment.

In connection with the above, the Lessee(s) hereby agree and confirm:

- i. To procure execution of deed of adherence from the Proposed Assignee in favor of the Lessor (as per the format specified by the Lessor) confirming and agreeing to adhere to the terms of the Lease Deed and for undertaking to fully perform and comply with all obligations assured by the Lessee under the Lease Deed upon such transfer;
- ii. That there are no outstanding dues/ liabilities in respect of the Leased Property, including any other costs/ charges/ levies/ dues connected with or relating to the Leased Property or as contemplated in the Lease Deed. In the event any such dues/ liabilities/ costs/ charges/ levies/ duties/ damages etc. arise or are found to be outstanding in terms of the Lease Deed which relates to the period before the date of assignment shall be solely borne by me/us;
- iii. That the Lessor has not issued any notice to the Lessee alleging any breach under the Lease Deed, which as of the date of this application is not remedied; and
- iv. That this application shall be considered by the Lessor on merits subject to realization of my/ our cheque deposited towards the Assignment Charges and subject to my/our complying with all terms applicable to the Assignment.

The undefined capitalized terms used in this document shall have the same meaning as ascribed to such terms in the Lease Deed.

I/We request the Lessor to provide no-objection certificate permitting me/us to assign my/our leasehold rights and other interest in the Leased Property pursuant to the Lease Deed.

I/We the Lessee look forward to your early favorable consideration and response.

Thanking you,

Yours Sincerely,

For _____ (Company name, if applicable)

Name : _____
(Lessee)

Designation : _____
Address : _____
Profession : _____
Name of Employer: _____
Mobile No

\

Attachment to the Assignment Application

- (1) I/We (the Lessee) hereby submit the following particulars of the Proposed Assignee for reference and records of the Company/Lessor:

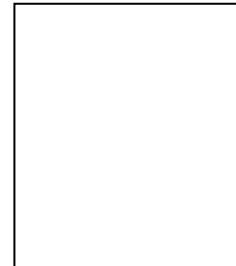
(i) **SOLE/ FIRST PROPOSED ASSIGNEE**

Mr./ Mrs./Ms.....
S/W/D of
Nationality..... Age.....
Profession
Residential Status (to be specified).....
(Resident/Non-Resident/Foreign National of Indian Origin)
Income Tax Permanent Account No.....
Aadhar no. (If any)
Mailing Address
.....
Tel No. (R): Fax No.
Mobile No. Email ID.....
Name of Employer
Present Designation:
Employee ID No. (as issued by Employer)
Official Address.....
.....
Tel No. (O): Fax No.
Mobile No. Email ID.....



(ii) **JOINT OR SECOND ASSIGNEE**

Mr./ Mrs./Ms.....
S/W/D of
Nationality..... Age.....
Profession
Residential Status (to be specified).....
(Resident/Non-Resident/Foreign National of Indian Origin)
Income Tax Permanent Account No.....
Aadhar no. (If any)
Mailing Address
.....
Tel No. (R): Fax No.
Mobile No. Email ID.....
Name of Employer
Present Designation:
Employee ID No. (as issued by Employer)
Official Address.....
.....
Tel No. (O): Fax No.
Mobile No. Email ID.....



(iii) **PROPOSED ASSIGNEE BEING A COMPANY (if applicable)**

M/s. _____ a
company incorporated under the Companies Act, 1956, having its corporate
identification no. _____ and having its registered office at

_____ through its duly authorized signatory Shri/Smt. _____
authorized by Board resolution dated _____.

Name:
Designation:
S/W/D of
Present Relationship with the Lessor, if any:
Address:
..... Phone (O):
(M)
Fax:
E-mail:



- (2) I/We (the Lessee) hereby also submit the self- attested copies of the following documents of the Proposed Assignee along with this Assignment Application, to enable the Company to process Assignment of the Leased Property in favour of the Proposed Assignee:

Sno.	Proposed Assignee	Particulars of Documents Required	Check list
1	Resident Indian	<ol style="list-style-type: none">1. PAN card OR Form 60 (declaration by persons not having a PAN and entering into transactions specified in rule 114B of the Income Tax Rules) OR Form 49 A (application made for the allotment of PAN Card);2. Copy of the Address Proof (Copy of Passport, Driving License, Election ID card etc.)3. 4 (four) Passport size photographs4. Copy of the latest Employee ID (as issued by the employer)5. Copy of Salary Slip (specific to any month during last 6 months).6. Proof of present Designation (if not reflected in employee ID).	<div><input type="checkbox"/> Yes <input type="checkbox"/> NO</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> NO</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> NO</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> NO</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> NO</div> <div><input type="checkbox"/> Yes <input type="checkbox"/> NO</div>

2	Foreign National	<ol style="list-style-type: none"> 1. Details of the Foreign Inward Remittance from the account of Applicant(s) / NRE / FCNR 2. Form IPI-7 and 3. Copy of the Passport 4. 4 (four) Passport size photographs 5. Copy of the latest Employee ID (as issued by the employer) 6. Copy of Salary Slip (specific to any month during last 6 months). 7. Proof of present Designation (if not reflected in employee ID). 	<p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p>
3	Non Resident Indian (NRI)	<ol style="list-style-type: none"> 1. Details of the Foreign Inward Remittance from the account of Applicant(s) / NRE / NRO A/c. 2. Copy of the Passport 3. 4 (four) Passport size photographs 4. Copy of the latest Employee ID (as issued by the employer) 5. Copy of Salary Slip (specific to any month during last 6 months). 6. Proof of present Designation (if not reflected in employee ID). 	<p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p>
4	Company	<ol style="list-style-type: none"> 1. Copy of the Board Resolution passed by the board of directors of the company authorizing the above named individual(s) to sign Deed of Adherence and other documents related to Assignment. 2. Memorandum & articles of association of the company 3. Copy of PAN card. 4. 4 (four) Passport size photographs of the authorized representative. 5. Copy of the Address Proof (Copy of Passport, Driving License, Election ID card etc.) of the above named authorized representative of the Company. 	<p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> NO</p>

**Acknowledgement Receipt
(FOR COMPANY USE ONLY)**

Ref no.: _____

Received with thanks, Assignment Application in respect of Apartment no. ____ in Building Block ____, from Mr./Mrs./M/s. _____ (the "Lessee"); along with payment of a sum of Rs. _____/- (Rupees _____ only), vide Banker's cheque / cheque, bearing no. _____, dated _____, drawn on _____ Bank, in favour of **ASF Insignia SEZ Private Limited – A/c RESIDENTIAL**, payable at New Delhi towards Assignment Charges.

Receipt Acknowledged
for & on behalf of
ASF Insignia SEZ Pvt. Ltd.

Name : _____
Designation : _____
Date : _____
Place: _____

Note: You are requested to quote the above Reference no. in all your future correspondences and retain this receipt until the completion of Assignment process.