

AIPL JOYSTREET

Sector 66, Gurgaon, Haryana

APPLICATION FORM

To,

M/s ADVANCE INDIA PROJECTS LIMITED,
232-B, Okhla Industrial Estate,
Phase -III, New Delhi-110020.

Dear Sir,

I/We (hereinafter referred to as “**Applicant**”) request that I/We be booked for provisional allotment of a unit (hereinafter referred to as “**Unit**”) in an integrated commercial colony known as “**AIPL JOYSTREET**” (hereinafter referred to as “**Project**”) to be developed by ADVANCE INDIA PROJECTS LIMITED (hereinafter referred to as “**Company**”) at Sector 66, Gurgaon, Haryana (hereinafter referred to as “**Project Land**”), as per tentative super area, size and tentative Payment Plan opted by me/us as per the details set out in **Annexure-A**.

I/We agree to sign and execute, as and when required by the Company, the Unit Buyer’s Agreement containing the detailed terms and conditions of allotment of the Unit and other related documents as may be required by the Company.

I/we am/are enclosing herewith Cheque/Demand Draft / Banker’s Cheque No. _____/ dated _____ in favour of “**AIPL JOYSTREET-AIPL**” payable at “**NEW DELHI**” for Rs. _____ /- (Rupees _____ Only) drawn on _____ (Bank & Branch) or Bank Advice confirming RTGS UTR No. _____ dated _____, as the booking amount for the provisional allotment of the Unit (hereinafter referred to as “**Booking Amount**”).

AIPL JOYSTREET
Sector 66, Gurgaon, Haryana

My/Our particulars are given as under:

SOLE /FIRST APPLICANT

Mr./Ms. _____

S/W/D of _____

Date of Birth _____ Nationality _____

Occupation _____

Residential Status:

Resident/Non- Resident/Foreign National of Indian Origin _____

Income Tax Permanent Account No. _____

(Photocopy of PAN Card to be attached)

Passport/PIO Card No. _____

Mailing Address:

Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No.: _____ Mobile No. : _____

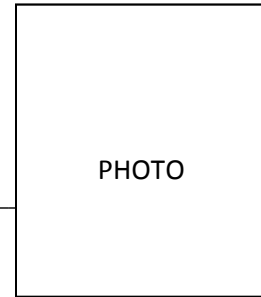
E- Mail: _____ Fax. No. : _____

Permanent Address:

Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No. : _____ Mobile No. : _____

E- Mail: _____ Fax. No. : _____



Signature

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JOINT /SECOND APPLICANT

Mr./Ms. _____

S/W/D of _____

Date of Birth _____ Nationality _____

Occupation _____

Residential Status:

Resident/Non- Resident/Foreign National of Indian Origin _____

Income Tax Permanent Account No. _____

(Photocopy of PAN Card to be attached)

Passport/PIO Card No. _____

Mailing Address:

Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No. : _____ Mobile No. : _____

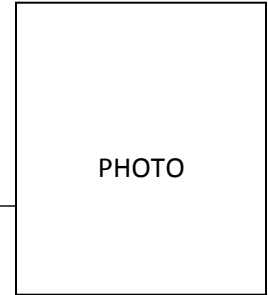
E- Mail: _____ Fax. No. : _____

Permanent Address:

Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No. : _____ Mobile No. : _____

E- Mail: _____ Fax. No. : _____



Signature

AIPL JOYSTREET

Sector 66, Gurgaon, Haryana

JOINT /THIRD APPLICANT

Mr./Ms. _____

S/W/D of _____

Date of Birth _____ Nationality _____

Occupation _____

Residential Status:

Resident/Non- Resident/Foreign National of Indian Origin _____

Income Tax Permanent Account No. _____

(Photocopy of PAN Card to be attached)

Passport/PIO Card No. _____

Mailing Address:

Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No. : _____ Mobile No. : _____

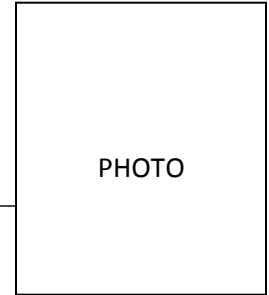
E- Mail: _____ Fax. No. : _____

Permanent Address:

Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No. : _____ Mobile No. : _____

E- Mail: _____ Fax. No. : _____



Signature

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IN CASE OF APPLICANT OTHER THAN INDIVIDUAL

M/s _____

Status:

Company/Partnership Firm/Proprietorship Firm/HUF _____

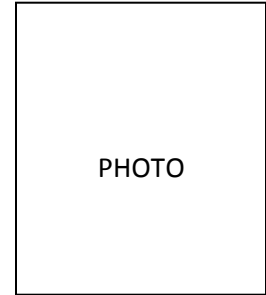
Date of Incorporation/Formation _____

Incorporation/ Registration No. _____

Income Tax Permanent Account No. _____

(Photocopy of PAN Card to be attached)

Registered Office/Office/Correspondence Address:



Pin Code: _____ City: _____ State: _____ Country: _____

Telephone No. : _____ Mobile No. : _____

E- Mail: _____ Fax. No. : _____

Name of the Authorised Signatory _____

Designation of the Authorised Signatory _____

Board Resolution / Authority Letter dated: _____

Signature

I/We have perused the Price List-cum-Payment Plan and agree to pay as per the "Payment Plan" opted by me/us.

I/We clearly understand that the allotment of the Unit by the Company pursuant to this Application shall be purely provisional till a Unit Buyer's Agreement on the format prescribed by the Company, the copy of which has also been provided to me/us, is executed by the Company in my/our favour. Further, the allotment of a Unit in the Project shall be subject to the terms and conditions, restrictions and limitations as contained in the license granted by DTCP for development of the said Project Land by the Company.

I/We have clearly understood that submission of this signed Application Form and payment by me/us of the Booking Amount shall not constitute a right to allotment of the aforesaid Unit and nor shall it create or result in any obligations on the Company towards me/us. This Application does not constitute any right to allotment/ Agreement to Sell. I/we understand that the Company may at any time prior to the execution of the Unit Buyer's Agreement reject my/our Application without assigning any reasons whatsoever thereof.

I/We understand that in addition to the Amount Payable as set out in Annexure-A, I/we shall also be liable to pay third party charges including the applicable Registration Amount and Stamp Duty demanded by the Company as well as any revision/enhancement in the External Development Charges, Infrastructure Development Charges, Infrastructure Augmentation Charges, Labour Cess or any other Statutory Charges and taxes (including service tax) as and when applicable.

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

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Application or the payment tendered hereunder.

I/We acknowledge and declare that the Company has readily provided me/us with all the information/clarifications as required by me/us and I/we have not relied upon and nor been influenced by statements from any broker, sub-broker, consultant, sales plans, sale brochures, advertisements, representations or any other data except what is stated specifically in this Application Form and I/we have relied solely on my/our own judgment in deciding to make the present Application and pay the Booking Amount for the prospective purchase of the aforesaid Unit.

I/We have also gone through and read the key indicative terms and conditions listed out in **Schedule-1**, (which shall be treated as an integral part of this Application Form). I/We understand that these terms and conditions contained in this Application Form are merely indicative and conveyed herein for the purpose of acquainting me/us with a broad outline of the essential terms and conditions for the allotment of the Unit. I/we further understand and agree that the detailed terms and conditions contained relating to the Unit shall be contained in the Unit Buyer's Agreement the copy of which has also been provided to me/us.

I/We declare that I/we have fully satisfied myself/ourselves about the right, title and interest of the Company in the Project as well as the license granted by DTCP for the Project and the competency of the Company to develop and sell the aforesaid Unit and I/we have understood all the limitations and obligations of the Company with respect to the same.

I/We agree and undertake that I/we shall not withdraw/revoke this Application and in the event I/we withdraw my/our Application or if I/we do not accept the allotment made by the Company on my/our Application or I/we do not execute the Unit Buyer's Agreement within the time stipulated by the Company for this purpose, then an amount equivalent to 10% (Ten percent) of the Basic Sale Price (BSP) out of the Booking Amount or the entire Booking Amount, whichever is lower, shall be forfeited by the Company and I/We shall be left with no right, interest, claim or lien on the Unit or its Booking or otherwise on the Company in any manner whatsoever.

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

In case my/our Application for provisional booking of the Unit is accepted and the Company makes a provisional allotment, then I/we undertake to execute all documents /agreements by whatever name called, as per the Company's format and agree to accept and abide by all the terms and conditions therein and pay all charges as applicable therein and/or as demanded by the Company in due course.

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

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Project or against the Company in any manner whatsoever.

DECLARATION:

I/We confirm and declare that my/our particulars provided by me/us in the Application Form are true and correct. No part of it is false and nothing has been concealed or withheld by me/us there from. I/We have fully read and understood the above mentioned preliminary terms and conditions and the terms and conditions as reflected in Schedule-1 and Unit Buyer's Agreement and agree to abide by the same and that the said terms and conditions shall ipso-facto be applicable to my/our legal heirs and successors.

Thanking you,

Yours faithfully,

Signatures of: **Sole/First Applicant** **Second Applicant** **Third Applicant**

Date:

Place:

Name of the Channel Partner (If any):

(Sign and affix rubber stamp)

Telephone / Mobile Number:

Notes:

- (1) All payments to be made by the Applicant unless specified otherwise in writing by the Company, shall be vide Cheque/Demand Draft/Banker's Cheque/RTGS payable at par at New Delhi in favour of **"AIPL JOYSTREET-AIPL"**. All payments shall be subject to their actual realisation in the above mentioned account. The date of credit into the above account shall be deemed to be the date of payment.
- (2) In case the cheque comprising booking amount/registration amount is dishonoured due to any reason, the Company reserves the right to cancel the booking without giving any notice to the Applicant.
- (3) Applications without photographs and without duly filled particulars of the Applicant shall be considered as incomplete and may be rejected by the Company at its sole discretion.
- (4) Separate Application to be filled for each Unit (if applying for more than one Unit).
- (5) Applicant has to sign (with full signatures) on all pages of the Application Form.
- (6) Application has to be filled in CAPITAL letters.
- (7) Documents required at the time of booking, duly Self Attested: (Check List)

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Individual Resident of India

- Copy of PAN Card
- Photograph of the Applicant
- Address/Identity Proof: Photocopy of Passport/Electoral Identity Card/ Aadhaar Card of Applicant.
- Any other document/certificate as may be required by the Company.

Partnership Firm

- Copy of PAN Card of the Partnership Firm
- Copy of Partnership Deed
- Authority letter from other Partners authorising the signatory Partner to act on behalf of the Firm and sign the Application.
- Photograph of the signatory Partner
- Address/Identity Proof: Photocopy of Passport/Electoral Identity Card/ Aadhaar Card of the signatory Partner.

Limited Company (Public/ Private)

- Copy of PAN Card of the Company
- Memorandum and Articles of Association duly signed by the Company Secretary/ Director of the Company.
- Proof of registered office address of the Company.
- Board Resolution, duly certified by all Directors, authorising the signatory of the Application Form to buy property on behalf of the Company.
- Photograph of the Signatory
- Address/Identity Proof: Photocopy of Passport/Electoral Identity Card/ Aadhaar Card of the Signatory.

HUF

- Copy of PAN Card of the HUF
- Photograph of the Karta.
- Address/Identity Proof: Photocopy of Passport/Electoral Identity Card/ Aadhaar Card of the Karta.

NRI/PIO

- Copy of the Applicant's Passport/PIO Card
- Photograph of the Applicant
- Address/Identity Proof of the Applicant
- In case of cheque, the payment should be received from own NRE/NRO/FCNR account of the Applicant only.
- In case of Demand Draft / Banker's Cheque, confirmation from the banker stating that the same has been prepared from the proceeds of NRE/NRO account of the Applicant.

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ANNEXURE – A

PROVISIONAL DETAILS OF THE UNIT

- 1) Type : _____
- 2) Unit No. : _____
- 3) Floor : _____
- 4) Tower/Block : _____
- 5) Super Area : _____ sq mtrs (_____ sq. ft.) approximately
- 6) Terrace Area (If applicable): _____ sq mtrs (_____ sq. ft.) approximately

PAYMENT PLAN: (Please tick Appropriate)

Down Payment Plan { }

Construction Linked Plan { }

The Payment Plan opted by the Applicant is referred in **Annexure-B** appearing hereinafter in this Application.

AMOUNT PAYABLE

1.	Basic Sale Price (BSP)	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
2.	Preferential Location Charges (PLC)	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
3.	Development Charges (DC)	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
4.	Interest Free Maintenance Security Deposit	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
5.	Other Charges, if any _____ _____ _____ _____	: Rs.		: Rs.	

Note: All other amounts towards third party charges including fresh statutory charges/tax (including service tax) or revised Development Charges or stamp duty and registration charges, if any, or otherwise as indicated in the Application/Agreement shall be payable by the Applicant as and when demanded by the Company for the Unit. Development Charges shall mean the amount payable by the Applicant to the Company towards carrying out the development works inside or around the Project, including but not limited to External Development Charges and Infrastructure Development Charges levied or liable and any interest paid or payable thereon (by whatever name called or in whatever form,

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now or in future) on the Project Land/Tower/Project/Unit by the Governmental Authority and also includes any further increase in such charges; the cost of such other development/construction works as may be undertaken by the Company within or around the Project that are not charged specifically elsewhere; any revision in any of above even if retrospective in effect; and all costs and interest on such amounts till the date of demand to the Applicant at the rate prescribed by Governmental Authority; and cost incurred by the Company on the capital invested in making the payment of any of the Development Charges, such cost shall be determined at the rate of 15% p.a.

Signatures of: **Sole/First Applicant Second Applicant Third Applicant**
Date:
Place:

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FOR OFFICE USE ONLY

1. Application received by _____ on _____ (date)

Signatures of Receiver _____

2. Documents as per Check List: Complete /Incomplete.

Pending Documents, if any: _____

3. Details of Unit proposed to be allotted:

a. Type : _____

b. Unit No. : _____

c. Floor : _____

d. Tower/Block : _____

e. Super Area : _____ sq. ft. (approx)

f. Terrace Area (If applicable): _____ sq. ft. (approx)

4. PAYMENT PLAN: (Please tick Appropriate)

Down Payment Plan { }

Construction Linked Plan { }

5. AMOUNT PAYABLE

1.	Basic Sale Price (BSP)	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
2.	Preferential Location Charges (PLC)	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
3.	Development Charges	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
4.	Interest Free Maintenance Security Deposit	: Rs.	Per Sq. Mtr. on Super Area	: Rs.	Per Sq. Ft. on Super Area
5.	Other Charges, if any _____ _____ _____ _____	: Rs.		: Rs.	

6. Allied Charges as per the terms and conditions of the Application/Agreement as applicable.

7. Mode of Booking:

1) Direct _____ (Ref. if any) _____

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2) Through Channel Partner:

8. Application: Accepted/ Rejected _____

9. Reference No./Customer ID No. in case the Application is accepted _____

Concerned Team Member/Authorised Signatory

Sales Head

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SCHEDULE-1

TERMS AND CONDITIONS FOR PROVISIONAL ALLOTMENT OF UNIT IN 'AIPL JOYSTREET' PROJECT

“AIPL JOYSTREET” is an integrated commercial colony (the “Project”) being developed by ADVANCE INDIA PROJECTS LIMITED (the “Company”) on a plot of land at Sector 66, Gurgaon, Haryana (the “Project Land”). The following terms and conditions are indicative in nature with a view to acquaint the Applicant with the terms and conditions applicable to the Project and shall be more comprehensively set out in the agreement to be executed between the Applicant and the Company (the “Unit Buyer’s Agreement”).

1. The Applicant has applied for the provisional allotment of a unit (the “Unit”) in the Project and clearly understands that the allotment of the Unit by the Company shall be purely provisional till such time that the Unit Buyer’s Agreement, in the format prescribed by the Company, is executed between the Company and the Applicant.
2. The Applicant has applied for the Unit with full knowledge of all the laws, notifications, rules and regulations applicable to the area in general and this Project in particular, which have also been duly explained by the Company and understood by the Applicant and all queries in this regard have been answered by the Company to the complete satisfaction of the Applicant.
3. The Applicant has fully satisfied himself/herself/themselves about the right, title and interest of the Company in the Project as well as the right to develop, sell and market the units in the Project and the Applicant has understood all limitations, restrictions and obligations in respect thereof. The Applicant agrees that after submission of this Application, there shall be no further investigations or objections by the Applicant in this respect.
4. The Applicant shall make payments of the agreed sale consideration of the Unit as per the Payment Plan opted by the Applicant based on the super area, along with the other applicable charges viz. Basic Sale Price, Development Charges, Infrastructure Augmentation Charges (“IAC”), Preferential Location Charges (“PLC”), Maintenance Charges, Sinking Fund, Labour Cess, Maintenance Security Deposit, other applicable Security Deposits such as Electric Connection Deposit, Meter Deposit etc. and all other charges as may be communicated from time to time by the Company to the Applicant.
The Applicant shall further be liable to pay any enhanced Development Charges or any tax/charges including service tax, value added tax and any fresh incidence of tax as may be levied by the Government of Haryana/Competent Authority/Central Government, even if it is retrospective in effect, as and when demanded by the Company, proportionately based on the super area of the Unit. The Applicant shall further make payment of registration charges, stamp duty and other incidental expenses as and when demanded by the Company.
5. The Applicant has understood that the Basic Sale Price along with Development Charges, IAC, Labour Cess and applicable PLC, shall constitute the “Sale Consideration” for the Unit. A sum equivalent to 10% (ten percentile) of the Sale Consideration (including Booking Amount) shall, constitute the “Earnest Money” for the purposes of this Application.
6. That the Applicant has agreed to pay, over and above the Sale Consideration, the applicable Value Added Tax (VAT), Service Tax, Goods and Services Tax (GST) or any other statutory taxes, duties, charges, cess, levies, etc., by whatever name called, on the present transaction, applicable as on date or imposed in future, even if the same is with retrospective effect.
7. The Applicant shall sign each and every page of this Application as an acknowledgement of the acceptance of the contents hereof. This Application is an expression of interest from the Applicant to purchase the Unit. Consequent to allotment of the Unit in favour of the Applicant the allotment shall be considered as final subject to the compliance and performance of all other terms, conditions and obligations herein

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contained.

8. Applications which are incomplete or deficient in any respect and/ or relevant documentary evidence will be liable to be rejected. Application containing information known to the Applicant to be false are liable to be rejected. The Application not containing the PAN Number of the Applicant and other required details is liable to be summarily rejected. The Application Form should be signed by the Applicant, or by his/her/its registered Power of Attorney. Similarly, in the case of a Company/Firm applying for a Unit, the Application should be signed by its Authorised Personnel and must be accompanied by a corresponding Board Resolution/ Authority Letter.
9. Notwithstanding the fact that the Company has issued a receipt in acknowledgement of the Booking Money tendered with this Application, it is clearly understood by the Applicant that this Application does not constitute any kind of contract including provisional/final allotment or an agreement to sell and the Applicant is not vested with any rights, interest or entitlement towards allotment of the Unit in the Project. The Applicant clearly and unequivocally understands that such rights and entitlements shall accrue only once the Allotment Letter is issued by the Company and all its terms and conditions are duly complied with by the Applicant.
10. The consideration stated in the Payment Plan has been computed on the basis of super area of the Unit. Notwithstanding the fact that the consideration is computed on the basis of super area, it is specifically made clear to the Applicant that the area to be under his exclusive possession shall be the usable area of the Unit and any reference of the super area is only for the purposes of computation of consideration. The Applicant shall not have any exclusive ownership or title over the Common Areas, except a right to use the same along with other occupants of the Project. It is further understood by the Applicant that the calculation of super area of the Unit shall be more clearly defined in the Unit Buyer's Agreement.
11. The Company is in the process of developing the Project in accordance with the tentative layout and buildings plans, which have been seen by the Applicant. The Applicant has clearly understood that if any alterations, revisions, modifications or changes are required in the layout plans, building plans and/or drawings, whether by Competent Authority or for technical reasons or otherwise required by the Company in the best interest of the Project, the Applicant shall have no objection to the same and shall abide by such changes, alterations, modifications etc. and shall fully support and cooperate with the Company in this matter. The Applicant further understands and agrees that although every attempt shall be made by the Company to adhere to the size, location, product mix and super area of the Unit, however, in the event that there is any change in the Unit's location or product mix or variation in super area of the Unit to the extent of $\pm 10\%$ at the time of final measurement, the same shall be acceptable to the Applicant and the applicable PLC or the Sale Consideration agreed herein or other charges, as the case may be, shall either be payable or refundable in proportion to such variation without any interest thereon and no other claim, whatsoever, monetary or otherwise shall lie against the Company in any manner whatsoever by the Applicant.
12. In the event that variation in the Super Area of the Unit is beyond $\pm 10\%$, at the time of final measurement and the same is not acceptable to the Applicant, every attempt shall be made by the Company to offer the Applicant an alternative Unit of a similar size within the Project subject to availability. In the event that such an alternate Unit is available and the Applicant accepts the alternative Unit, the Sale Consideration and all other charges including PLC shall be payable for the alternative Unit at the rates agreed herein. No other claim, whatsoever, monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant against the Company.

In the event that Applicant does not accept such substitute Unit or if there is no other Unit of a similar size at another location, then the Applicant shall be refunded its paid up Sale Consideration with simple interest at the rate of 18% (eighteen percentile) per annum, after deducting any amount paid

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- as interest or penalty by the Applicant on any delayed payment, within 3 (three) months of the Applicant's intimation of non-acceptance of substitute unit to the Company. No other charge, lien, claim, monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any manner whatsoever by the Applicant.
13. The Company reserves its right to effect suitable changes and alterations in the Layout Plan, building core, lobbies, common areas, service areas, elevations, massing, specifications, features, height, width, finishing (internal and external), materials to be used, electricity load, power etc., of the Project at any time and in any manner for the betterment of the Project.
 14. The Applicant understands and acknowledges that on account of modifications to the Layout Plan and/or for other reasons, when constructed, the Project may not include the Unit. In such an event, the Applicant shall be offered a similar unit at an alternative location within the Project. In the event the Applicant accepts the alternative unit, the Sale Consideration and all other charges including PLC shall be payable for the alternative unit at the rates agreed herein. However in the event there is no alternative unit available or if available, the same is not acceptable to the Applicant, the paid up Sale Consideration received against the Unit by the Company shall be refunded to the Applicant, along with simple interest thereon at the rate of 18% (eighteen percentile) per annum within 3 (three) months of the Applicant's intimation of non-acceptance of alternate unit to the Company. No other claim, charge, lien whatsoever, monetary or otherwise, shall lie against the Company nor shall be raised otherwise or in any other manner whatsoever by the Applicant.
 15. The building plans, designs, layouts, specifications of the building(s)/Project and the amenities and the facilities as shown in various booklets/inserts of the Application Form shall be subject to changes/variations. The Company may affect such variations, revisions, additions, alterations, deletions and/or modifications therein as it may deem appropriate in the best interest of the Project or due to technical reasons or as may be directed by competent authorities or statutory bodies.
 16. All payments to be made by the Applicant under this Application shall be by way of a Cheque/Demand Draft/Banker's Cheque/RTGS payable at par at New Delhi in favour of **"AIPL JOYSTREET-AIPL"**. All payments shall be subject to realisation. The date of credit into the above account shall be deemed to be the date of payment.
 17. That the Applicant shall get possession of the Unit only after the Applicant has fully discharged all his obligations and there is no breach on the part of the Applicant and complete payment of Sale Consideration against the Unit has been made and all other applicable charges/dues/taxes of the Applicant have been paid. Conveyance / Sale Deed/necessary transfer documents in favour of the Applicant shall be executed and/or registered upon payment of the entire Sale Consideration and other dues, taxes, charges etc. in respect of the Unit by the Applicant. After taking the possession of the Unit, it shall be deemed that the Applicant has satisfied himself/itself with regard to the construction or quality of workmanship.
 18. The Applicant understands and agrees that under no circumstances shall, the payments made under this Application, be construed or deemed to create, in any manner whatsoever, a lien on the Unit in favour of the Applicant. The Applicant clearly understands that for ultimate conveyance of the Unit in favour of the Applicant, due and faithful performance by the Applicant of all its obligations agreed and undertaken herein is necessary.
 19. The Applicant confirms and assures the Company that it has read and understood the Haryana Apartment Ownership Act, 1983, and other applicable Acts/Rules and the implications thereof in relation to the Project and the Applicant further confirms that it shall comply, as and when applicable, and from time to time, with the provisions of the applicable Acts/Rules or any statutory amendments or modifications thereof or the provisions of any other law(s) dealing with the subject matter of this Application/Unit.

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20. The Applicant understands and agrees that the Company retains its right to reject any Application, prior to the signing of the Unit Buyer's Agreement, without assigning any reasons whatsoever and the Allotment is entirely at the discretion of the Company and refund the Application Money, without any interest or any other compensation of any nature whatsoever, within thirty days of such rejection.
21. The Applicant hereby agrees to execute all the documents, including the Unit Buyer's Agreement or any other agreement by whatsoever name called, as per the Company's format as and when called upon to do so. If, however, the Applicant fails to execute the said documents within the time line stipulated by the Company, then this Application, at the Company's discretion, may be treated as cancelled/terminated and would be liable for deductions and charges as defined in Clause 23 hereunder. Consequently, the Applicant shall be left with no right, interest or claim in the Unit and no compensation or interest or any charges shall be paid by the Company to the Applicant.
22. The Project falls within the new Master Plan of Gurgaon and the site of the Project may not have the infrastructure in place as on the date of booking or at the time of handing over of possession, as the same is to be provided by the government/nominated government agency. Since this is beyond the control of the Company, therefore, the Applicant shall not claim any compensation for delay/non-provision of infrastructure facilities and/or consequent delay in handing over the possession of the applied Unit in the Project.
23. The Applicant agrees to comply with the terms and conditions of this Application and Unit Buyer's Agreement failing which the Company shall have the right to cancel/terminate the Application/Allotment/Unit Buyer's Agreement and forfeit the entire amount of Application Money/Earnest Money, interest on delayed payment, brokerage if paid, etc. The Applicant shall be left with no lien, right, title, interest or claim of any nature whatsoever in the Unit along with the parking spaces. It is understood by the Applicant that the Company is not required to send reminders/ notices to the Applicant and the Applicant is required to comply with all the obligations as set out in this Application and those to be set out in the Allotment Letter/Unit Buyer's Agreement. The Company shall thereafter be free to resell and/or deal with the Unit in any manner whatsoever at its sole discretion. The amounts if any paid over and above the application money/Earnest Money, interest on delayed payment, brokerage, etc would be refunded to the Applicant by the Company only after realizing such amounts to be refunded on resale but without any interest or compensation of any nature whatsoever. The Company shall have the first lien and charge on the Unit for all its dues payable by the Applicant to the Company. The provisions of this clause shall also apply in case the Applicant seeks withdrawal of the Applicant.
Without prejudice to the Company's aforesaid right, Company may its sole discretion waive the breach by the Applicant in not making the payments as per the Payment Plan but on the condition that the Applicant shall pay to the Company interest which shall be charged for the @18% (eighteen percentile) p.a.
24. All the amounts received from the Applicant shall be first adjusted towards interest on overdue installments and then towards the overdue installments or any other outstanding demand payable to the Company and finally the balance, if any, would be adjusted towards the current installment or current dues/charges for which the payment is tendered.
25. The Applicant shall pay, as and when demanded by the Company, the stamp duty, registration charges and all other incidental and legal expenses for execution and registration of Unit Buyer's Agreement and conveyance deed of the Unit within the stipulated period as informed by the Company to the Applicant. In case the Applicant fails to do so, the Company shall have the right to cancel the allotment and the amounts if any paid over and above the Earnest Money, interest on delayed payment, brokerage, etc would be refunded to the Applicant by the Company only after realizing such amounts to be refunded on resale but without any interest or compensation of any nature whatsoever.
26. The Company shall have the absolute right to make additional construction anywhere in the Project including construction of upper floors of the building, whether on account of increase in floor area ratio

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- (“FAR”) or better utilization of the Project Land or for any other reason whatsoever to the extent permissible by the Competent Authorities. The Company shall have the absolute right to transfer such additionally constructed areas/units in any manner whatsoever as the Company may in its absolute discretion deem fit. The Company and the transferees of such additional construction shall have the same rights as the Applicant with respect to the Project and an equal right to use of the Common Areas of the Project. The Company shall be entitled to get the electric, water, sanitary and drainage systems of the additional constructions thereof connected with the already existing electric, water, sanitary and drainage systems in the Project. The Applicant acknowledges that the Applicant has not made any payment towards the additional FAR and shall have no objection to any of such construction activities carried in the building / Project, provided the specifications and size of the Unit shall not undergo a change. In case the Unit applied for by the Applicant is the top most floor of the Building as per the present sanctioned building plans, the Applicant agrees and understands that subsequent to any additional construction of upper floors as permissible by the Competent Authorities the Unit shall no longer remain the top most floor of the Building.
27. The Applicant understands and confirms that there shall be no exclusively identifiable title of ownership over any of common space/car parking spaces.
 28. The Applicant agrees and undertakes that use of the Unit is as per the terms of the Unit Buyers’ Agreement only and it shall not do or cause to be done anything which could be contrary to the applicable building bye laws.
 29. The Company shall by itself or through a nominated Maintenance Agency, undertake to provide the maintenance services for the common areas in the Project; subject however to regular and timely payment of maintenance and other allied charges/deposits to be made by the Applicant to the Maintenance Agency. The Applicant understands and agrees that it shall be mandatory for it to sign a Maintenance Agreement in the standard format of the Company as a precondition for conveyance of the Unit in favour of the Applicant. The Applicant has agreed to pay the maintenance charges from the date of offer of possession by the Company as referred in the Notice of Possession for the Unit by the Company to the Applicant and the same shall be payable even if the Applicant has not taken the possession of the Unit on the said date due to any reason whatsoever.
 30. It has been understood by the Applicant that the Maintenance Charges and/or other charges for providing, running and operating the common facilities and amenities in the Project shall be payable by the Applicant. It is hereby clarified that all such payment to be made by the Applicant shall be over and above the Sale Consideration for the Unit.
 31. The Applicant shall be required to pay the Interest Free Maintenance Security Deposit. The Interest Free Maintenance Security Deposit shall be paid in accordance with the Payment Plan. The Applicant shall be bound to make further contributions to the Interest Free Maintenance Security Deposit as and when any demand for this purpose is raised by the Company or the Maintenance Agency. Whenever applicable, the Applicant shall also be liable to make the payment in respect of special capital equipment meant for the common benefit or use of all the owners/occupants of the Project or for any other facilities as may be required in general or as specified by the Government or the concerned Authorities.
 32. The Company shall be free to raise finance/loan from any financial institution/ bank by way of mortgage/ charge/ securitization of the Unit or the receivable, if any, accruing or likely to accrue therefrom, subject to the condition that the Unit shall be freed from any such encumbrance at the time of execution of the conveyance/sale deed in favour of the Applicant.
 33. The Applicant, after allotment of the Unit, may at its option raise finance or loan for purchase of the Unit. However getting the loan sanctioned and disbursed shall be the obligation of the Applicant. In the event of the Applicant’s loan is not being sanctioned/dispursed or the same gets delayed for any reason

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whatsoever, the payment to the Company as per payment plan opted by the Applicant shall not be delayed by the Applicant. The Applicant confirms and agrees that delay in sanction/disbursement or non-sanction of the loan to the Applicant shall not be a ground for delay in payment of the outstanding dues by the Applicant to the Company, and any such delays may result in levy of interest by the Company or cancellation / termination of the Allotment Letter and forfeiture of the entire Earnest Money together with interest on delayed payment, brokerage if paid etc. Further for the Applicant, who has opted for long term installment payment plan arrangement with any financial institutions / banks, the conveyance / sale deed of the Unit in favour of the Applicant shall be executed only upon the Company receiving no objection certificate (NOC) from such financial institutions / bank. It has been agreed and undertaken by the Applicant that the Company shall not have any financial obligation/liability towards such financial institutions / banks etc. and the Applicant shall always keep the Company fully indemnified and harmless against the same.

34. The Company reserve its right to assign/ transfer all or any of its rights, entitlements and obligations in respect of the Project in favour of any third party without any intimation, written or otherwise, to the Applicant, and the Applicant shall have no objection to the same. In such an event all the letters and correspondence exchanged with the Applicant including the Booking Money paid hereunder shall automatically stand transferred in the name of such third party without any alterations in the original terms and conditions.
35. That the Applicant understands and agrees that it shall not transfer/assign its rights/ allotment in favour of any third party before the expiry of _____ months from the realisation of the booking money paid by the Applicant in favour of the Company. However the Company may at its sole discretion permit the transfer/assignment, subject to payment of transfer charges as may be decided by the Company from time to time and subject to compliance by the Applicant of the applicable laws, rules, regulations and the directions of the Company, Government, Competent Authorities etc. including the liability for payment of tax, penalty or duties etc., or as the case may be. The Transferee shall attorn to the terms and conditions of this Application and the Unit Buyer's Agreement.
36. In case the Applicant is a Non Resident Indian (NRI) or Person of Indian Origin (PIO), he/she shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999 (FEMA), Reserve Bank of India (RBI) Acts & Rules made there under or any other statutory amendments/modifications, made thereof and all other Applicable Laws including that of remittance of payments, acquisition, sale, transfer of immovable property, etc. and provide the Company with such permissions, approvals which would enable the Company to fulfill its obligations under this Application. The Applicant agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by RBI, FEMA or any other law(s), the Applicant alone shall be liable for any action under the provisions of the relevant Act. The Applicant shall keep the Company fully indemnified and harmless in this regard. The Company shall not be responsible towards any third party making payments, remittances on behalf of any Applicant and such third party shall not have any right in this Application or allotment of the Unit in any way and the Company shall issue the payment receipts in favour of the Applicant only.
37. The Company shall not be responsible towards any third party making payments, remittances on behalf of any Applicant and such third party shall not have any right in this Application or of allotment of the Unit in any way and the Company shall issue the payment receipts in favour of the Applicant only.
38. The compliance of the terms and conditions of this Application and the Project by the Company shall be subject at all times to Force Majeure conditions as defined below:-
The Company shall not be responsible or liable for not performing any obligation if such performance is prevented, delayed or hindered by any act not within the reasonable control of the Company. Such act shall mean any event which by itself or in combination with other events or

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circumstances could not, by the exercise of reasonable diligence or despite the adoption of reasonable precautions and/or alternative measures, have been prevented, or caused to have been prevented, and which impairs or adversely affects the Company's ability to perform its obligations. Such events and circumstances shall include but not be limited to (a) Acts of God such as fire, drought, lightnings, cyclone, tornado, floods, earthquake, epidemics, natural disasters or deaths or disabilities etc.; (b) explosions or accidents, air crashes and shipwrecks; (c) strikes or lock outs, curfew, industrial/labor dispute; (d) non-availability of cement, steel or other construction material due to strikes of manufactures, suppliers, transporters or other intermediaries; (e) war and hostilities of war, riots or civil commotion; (f) non-procurement of any approval from any Governmental Authority or imposition of any adverse condition or obligation in any approvals from any Governmental Authority, including delay in issuance of the Occupation Certificate, Completion Certificate and/or any other approvals/certificate as may be required; (g) change in Governmental policy or the promulgation of or amendment in any Applicable Laws, rule or regulation or the issue of any injunction, court order or direction from any Governmental Authority that prevents or restricts the Company from complying with any or all the terms and conditions as agreed in this Agreement or which directly affect the Project; (h) any events or circumstances analogous to the foregoing.

Subject to the aforesaid and subject to the Applicant not being in default under any part of this Agreement including but not limited to the timely payment of the Total Price and also subject to the Applicant having complied with all formalities or documentation as prescribed by the Company, the Company endeavours to hand over the possession of the Unit to the Applicant within a period of 42 (forty two) months, with a further grace period of 6 (six) months, from 1 January 2016.

39. The Applicant agree(s) that in case the Company is unable to deliver the Unit to the Applicant for its occupation and use due to (a) any legislation, order or rule or regulation made or issued by the Government or any other Authority; (b) if any Competent Authority(ies) refuses, delays, withholds, denies the grant of necessary approvals for the Project for any reason whatsoever or; (c) If any matter, issues relating to such approvals, permission, notices, notifications by the Competent Authority(ies) become subject to any suit/writ before a Competent Court; then the Company may delay the Project without any objection from the Applicant or at its option cancel the Allotment of the Unit in which case the Company shall only be liable to refund the amounts received from the Applicant without any compensation whatsoever within 90 (ninety) days of such cancellation.
40. The Applicant agrees and understands that the Basic Sale Price of the Unit is based on the price of materials and labour charges pertaining thereto as on 1 January 2016. If, however, during the progress of construction upto the expiry of 42 months or 48 months (including grace period), as the case may be, from 1 January 2016, there is an increase/decrease in the price of the materials and/or labour charges (hereinafter referred to as "Escalation Charges") up to 10%, same shall be absorbed by the Company, but in case the Escalation Charges beyond 10%, the same shall be recoverable/payable from/to the Applicant.
- In order to ensure a fair and transparent methodology for computation of Escalation Charges, the Company shall take the respective Reserve Bank of India (RBI) Indexes as published in the RBI Monthly Bulletin for steel, cement, fuel & power, other building construction material and labour as the basis of such computation and the Applicant agrees and accepts, that by choosing these independent RBI Indexes, the Company is ensuring the highest level of fairness and transparency. The respective RBI Indexes for the computation of the Escalation Charges in the cost of construction and labour cost are as below: -
- (a) Steel - Index published as Steel-Long in the category of Basic Metals, Alloys & Metal Products.
 - (b) Cement - Index published as Cement & Lime in the category of Non-Metallic Mineral Products.
 - (c) Fuel & Power- Index published as Fuel & Power.
 - (d) Other Building Construction materials - Index published as All Commodities in the Index Numbers of Wholesale Prices in India.
 - (e) Labour - Index published as Consumer Price Index Numbers for Industrial Workers of Delhi.

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It is mutually agreed and binding between the Applicant and the Company that 50% of the Basic Sale Price of the Unit, shall be treated as construction cost for the purpose of computation of Escalation Charges. It is further mutually agreed that within the above stated construction cost, the components of steel, cement, other construction materials, fuel & power and labour shall be 15%, 10%, 40%, 5% and 30% respectively of the construction cost. Escalation Charges shall be computed at the expiry of 42 months or 48 months (including grace period), as the case may be, from 1 January 2016. The RBI indexes as on 1 January 2016 and 42nd month or 48th month (including grace period), as the case may be, shall be taken as the opening and closing indexes respectively to compute the Escalation Charges. In case the RBI index during the period is reset to Base as per the policy of RBI, the Escalation Charges shall be computed accordingly from 1 January 2016 commences up to the reset period and post the reset period till the expiry of 48 months or 54 months (including grace period) as above, as the case may be.

The Company shall appoint a reputed firm of Chartered Accountants to independently audit and verify the computation of Escalation Charges done by the Company from time to time. Such audited and verified Escalation Charges shall be paid by the Applicant before the offer of possession of the Unit to the Applicant. Escalation Charges, as intimated to the Applicant shall be final and binding on the Applicant. The Applicant agrees and understands that any default in payment of the Escalation Charges shall be deemed to be a breach under the terms and conditions of this Agreement. No possession shall be handed over to the Applicant unless Escalation Charges are paid in full along with delayed interest on payment of such Escalation Charges, if any. An example enclosed herewith as Annexure-C illustrates the computation of Escalation Charges.

41. The Applicant has clearly understood that the Unit is not for the purpose of self occupation and use by the Applicant and is for the purpose of leasing to third parties alongwith combined units as larger area. The Applicant has given unfettered rights to the Company to lease out the Unit alongwith other combined units as a larger area on the terms and conditions that the Company would deem fit. The Applicant shall at no point of time object to any such decision of leasing by the Company.
42. The Company has made it clear to the Applicant that it shall be carrying out extensive developmental/construction activities as it may deem fit in future in the entire area falling outside the Unit, the AIPL JOYSTREET and that the Applicant has confirmed that he shall not raise any objections or make any claims or default in any payments as demanded by the Company on account of inconvenience, if any, which may be suffered by him due to such developmental/construction activities or incidental/related activities. The Company relying on this specific undertaking of the Applicant in this Application may provisionally/finally agree to allot the Unit and this undertaking shall survive throughout the occupancy of the Unit by the Applicant, his legal representatives, successors, administrators, executors, assigns etc.
43. The Unit applied for alongwith the building shall be subject to the Haryana Apartment Ownership Act, 1983 or any statutory enactments or modifications thereof. The common areas and facilities and the undivided interest of each Unit owner in the common areas and facilities, as specified by the Company in the declaration which may be filed by the Company in compliance of the Haryana Apartment Ownership Act, 1983 shall be conclusive and binding on the owners of the units and the Applicant confirms that his right, title and interest in the concerned Unit/building in the Project shall be limited to and governed by what is specified by the Company in the said declaration. In this regard, it is made clear by the Company and fully understood by the Applicant that the declaration to be filed in compliance of the Haryana Apartment Ownership Act, 1983 shall be in strict consonance with the other clauses contained herein.
44. It is specifically agreed and understood by the Applicant that the Company may at its sole discretion decide not to allot any or all unit(s) to anybody or altogether decide to put in abeyance the Project itself for which the Applicant shall not raise any dispute or claim any right, title or interest on the acceptance of the Application and receipt of Booking Amount being received by the Company with the Application from the Applicant. Further, the provisional and/or final allotment of the Unit is entirely at the discretion of the

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- Company and the Company has a right to reject any provisional and/or final allotment without assigning any reasons thereof.
45. The Applicant has specifically acknowledged with the Company that the allotment of the Unit shall be subject to the strict compliance of bye-laws, rules etc. that may be framed by the Company for occupation and use by the Unit and such other conditions as per the applicable laws.
 46. The Applicant shall use and occupy the Unit in such manner and mode as may be provided in the Unit Buyer's Agreement.
 47. In the event of there being more than one/joint applicants for the Unit, all communications, demand notices etc., shall be sent by the Company to that Applicant whose name appears first at the address given above. It shall be the responsibility of the first named Applicant to inform the Company by Registered A.D./Speed Post A.D. about any subsequent changes in its address, if any, failing which all demand notices and letters posted at the latest address available with the Company will be deemed to have been received by the Applicant within 3 (three) days from the dispatch of the letter or receipt of the letter by the Applicant whichever is earlier. The Company on its part shall accordingly be bound to inform the first named Applicant of any change in the Company's address from the one given above.
 48. In the event of there being more than one Applicant, any document signed/ accepted/acknowledged by the First Applicant shall be binding upon the other joint Applicants.
 49. The Applicant hereby covenants with the Company to pay from time to time and at all times the amounts which the Applicant is liable to pay and to observe and perform all his covenants, obligations and conditions and to keep the Company and its directors, agents, representatives, estate and effects, nominees, assignees, including the Maintenance Agency, indemnified and harmless against all or any losses, liabilities, damages or consequences that the Company may suffer as a result of non-payment, non-observance, non-performance or breach of any of his covenants, warranties, undertakings, representations, obligations, terms and conditions or of any Applicable Laws. The Applicant hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts of commission and omission on the part of his occupants, representatives, guests and/or any other person claiming under the Applicant.
 50. All or any disputes arising out of or touching upon or in relation to the terms of this Application/ Unit Buyer's Agreement or its termination including the interpretation and validity of the terms hereof and the respective rights and obligations of the Parties shall be settled amicably by mutual discussions, failing which the same shall be settled through reference to a sole Arbitrator to be appointed by the Company, whose decision shall be final and binding upon the Parties. The Applicant hereby confirms that it shall have no objection to the appointment of such Sole Arbitrator and the Applicant hereby accepts and agrees that this shall not constitute a ground for challenge to the independence or impartiality of the said Sole Arbitrator to conduct the arbitration. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory amendments/ modifications thereto and shall be held at the Company's offices or at a location designated by the said Sole Arbitrator in Gurgaon. The language of the arbitration proceedings and the Award shall be in English. The Award of the Sole Arbitrator shall be final and binding on the Parties. Both the Parties will share the fees of the Arbitrator in equal proportion.
 51. That the rights and obligations of the Parties under or arising out of this Application shall be construed and enforced in accordance with the laws of India. Subject to the above Arbitration clause, the Courts at Gurgaon and the Punjab & Haryana High Court at Chandigarh alone shall, have the exclusive jurisdiction in all matters arising out of/ touching and/or concerning this Application, to the exclusion of all other locations, regardless of the place of execution or subject matter of this Application.
 52. The terms and conditions contained here shall be deemed to form part of the Unit Buyer's Agreement to be executed between the Company and the Applicant and the allotments shall be subject to these terms

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and conditions. The Applicant shall have no objection to the allotment procedure and norms fixed by the Company.

53. The Applicant acknowledges that the Company has provided all the information and clarifications as required by the Applicant and all queries in this regard have been answered by the Company to the complete satisfaction of the Applicant and the Applicant has relied on his own judgment and investigation in deciding to apply for allotment of Unit. The Applicant acknowledges that the Applicant has not relied upon and/or is not influenced by any architect's plans, advertisements, representations, warranties, statements or estimates of any nature, whatsoever, whether written or oral made by the Company, or any selling agents/sales organizers/brokers or otherwise including but not limited to any representations relating to the description or physical condition of the Project / Building / Unit. No oral or written representations or statements made by the Company prior to this Application shall be considered to be a part of this Application and this Application is self-contained and complete in itself in all respects.
54. The Applicant has required and the Company has enabled the Applicant to inspect the ownership records pertaining to the Project Land, sanctions including the license and all other documents relating to rights, title and interest of the Company to construct, develop, market and sell the Unit in the Project and all the limitations, restrictions and obligations of the Company in respect thereof. The Applicant has sought detailed explanations and clarifications from the Company and the Company has readily provided such explanations and clarifications to the Applicant. The Applicant has thus carried out complete due diligence of the records/documents pertaining to the Project Land, Project, Building, the Unit as well as of the sanctions for development and construction of the Project and is fully and completely satisfied that the Company is completely authorized to develop, sell and market the Project.

DECLARATION

I/We have fully read and understood the above mentioned terms and conditions and agree to abide by the same. I/We understand that the terms and conditions given above are of indicative nature with a view to acquaint me/us with the terms and conditions as shall be comprehensively set out in the Unit Buyer's Agreement to be executed. Unit Buyer's Agreement shall supersede this Application or any other prior communication. I/We are fully conscious that it is not incumbent on the part of the Company to send me/us reminders/notices in respect of my/our obligations as set out in this Application and/or the Unit Buyer's Agreement and I/We shall be fully liable for any consequences in respect of defaults committed by me/us in not abiding by the terms and conditions contained in this Application/ Unit Buyer's Agreement. I/We have sought detailed explanations and clarifications from the Company and the Company has readily provided such explanations and clarifications and after giving careful consideration to all facts, terms, conditions and representations made by the Company, I/We have now signed this Application Form and paid the monies thereof fully conscious of my/our liabilities and obligations including forfeiture of Earnest Money as referred in the Application. I/We further undertake and assure the Company that in the event of the cancellation of my/our provisional and/or final allotment either by way of forfeiture or refund of my/our monies or in any manner whatsoever including but not limited to as set out in the terms and conditions provided in this Application, I/We shall be left with no right, title, interest or claim on the Unit applied for and/or against the Company.

Signatures of: **Sole/First Applicant** **Second Applicant** **Third Applicant**

Date:

Place:

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ANNEXURE-C

Computation of Escalation Charges is illustrated by way of an example hereunder:

Basic Sale Price say, Rs.100

Construction Cost (50% of the Basic Sale Price): Rs.50

Table A
Opening and Closing RBI Indexes

S. No.	Items	Weightages in Construction Cost	Assumed Opening RBI Indexes (01.01.2016)	Assumed Closing RBI Indexes (after expiry of 42/48 months from 01.01.2016)
1	Steel	15%	100	112
2	Cement	10%	100	92
3	Other Building Construction Material	40%	100	114
4	Fuel & Power	5%	100	110
5	Labour	30%	100	105

Table B
Computation of Escalation Percentage

Formula : (Closing Index-Opening Index)/ Opening Index-10%

S. No.	Items	Calculations Illustration for the entire 42/48 month period	Escalation Percentage.
1	Escalation in Steel	(112-100)/100-10%	2%
2	Escalation in Cement	(92-100)/100-10%	Nil
3	Escalation in Other Building Construction Material	(114-100)/100-10%	4%
4	Escalation in Fuel & Power	(110-100)/100-10%	Nil
5	Escalation in Labour	(105-100)/100-10%	Nil

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Table C

Computation of Escalation Charges

Formula : Construction Cost X Weight of the Item X {(Closing Index-Opening Index)/ Opening Index}

S. No.	Items	Calculations Illustration for the entire 42/48 month period	Escalation in Rs. for the 42/48 month period
1	Escalation in Steel	50X 15% x 2%	0.15
2	Escalation in Cement	50X 10% x Nil	Nil
3	Escalation in Other Building Construction Material	50X 40% x 4%	0.80
4	Escalation in Fuel & Power	50X 5% x Nil	Nil
5	Escalation in Labour	50X 30% x Nil	<u>Nil</u>
	Total Escalation percentage for 42/48 month period		<u>0.95</u>

Escalation Charges, as per this illustration, shall be Rs. 0.95 or 0.95% of the Basic Sale Price.