

(ADDENDUM FOR ASSURED RETURN CASES- ITT- FP)

To,

Dated _____

(the "Allottee")

Sub. : Addendum to Allotment Letter dated _____

Ref. : Allotment of Commercial Space/Office Space bearing no. _____ on _____ Floor in the Commercial and Office Complex known as "**International Trade Tower**", Mullanpur (hereinafter referred to as said "**Project**") situated at revenue estate of Village Bharonjian in Mullanpur LPA (GMADA), Distt. SAS Nagar, Punjab (hereinafter referred to as "**said Unit**").

Dear Sir,

This has reference to the allotment of the Unit in the proposed Project being developed by the Company on the terms mentioned in the said Allotment Letter.

The Allottee(s) may at its sole discretion execute this Addendum to Allotment Letter only in the event the Allottee(s) has chosen the "Flexi payment Plan" option in terms of the Application Form. This Addendum to Allotment letter shall for all purposes be treated as part and parcel of the Allotment Letter. Capitalized terms used herein but not defined shall have the meaning given to such term in the Allotment Letter.

It is agreed between Company and the Allottee that upon receipt/ realization of a sum of Rs. _____ (Rupees _____) as 50 % of the Basic Sale Price of the Unit from the Allottee as an advance against 100% of the sale consideration of the Unit in terms of Annexure B of the Allotment Letter ("**Advance**") in lumpsum from the Allottee(s) on dated _____ (hereinafter referred to as the "**Payment Date**"), the Company shall pay the Allottee(s) in lump sum a sum of Rs. _____ (Rupees _____) (less applicable TDS) per month which shall not be less than 12% p.a. on received BSP against the said Advance ("**Monthly Return**") for a period of 5 (five) years commencing from the date of realization of payment of entire Advance or 2 (two) years from the date of offer of possession of the Unit to the Allottee(s), whichever is later ("**Monthly Return Period**"). However, the Allottee may at any time pay 100 % of BSP and start receiving payment of Monthly Return equivalent to 12 % per annum on 100 % of BSP for the remaining period. The payment of Monthly Return shall be subject to following precedent terms and conditions:

1. That the Allottee (s) shall lease the Unit to the Company in terms of a lease agreement of even date to be entered into between the Allottee(s) and the Company ("**Lease Agreement**") which shall, *inter alia*, have the following terms and conditions:
 - (a) The Allottee(s) shall in terms of the Lease Agreement grant the lease of the Unit to the Company to physically possess, hold and enjoy the same for the period of 11 (Eleven) years from the date of Offer of Possession of the Unit to the Allottee(s) ("**Term**"). At the end of the Term, the Lease Agreement shall be renewed at the sole option of the Allottee for another 2 (two) terms of 11 (Eleven) years each on the same terms and conditions as

mentioned in the Lease Agreement. At each renewal, a fresh lease agreement may be duly executed between the Allottee(s) and the Company.

- (b) In consideration of the Allottee(s) granting the lease of the Unit in favour of the Company in terms of the Lease Agreement, the Company shall pay lease rent to the Allottee(s), which shall not be less than the Monthly Return, in the manner and for the tenure as provided in terms of the Lease Agreement (herein after referred to as the “**Monthly Rental**”). The Company shall have the option to terminate the Lease Agreement upon expiry of the Assured Rental Period (as defined in the Lease Agreement). The Allottee (s) shall not have any right to terminate the Lease Agreement during the Term.
- (c) The Company shall have the sole right to sub-lease the Unit to Third Parties (“**Third Party Lessee**”) on such terms and conditions it may deem fit and handover the physical possession of the said Unit to such Third Party Lessee.
- (d) The Company shall arrange for the execution and registration of the Lease Agreement but charges & expenses for the same shall be borne by the Allottee or the Third Party Lessee as may be negotiated and agreed.
- (e) The Unit shall be deemed to have been legally possessed by the Allottee(s).
- (f) On the expiry/termination of the Lease Agreement, subject to Clause 1(i) below, the Allottee shall take over the actual physical possession of the Unit from the Company and/or Third Party Lessee and the Company shall have no responsibility, of any nature whatsoever with regard to the Unit.
- (g) The Company shall be entitled to charge and retain security deposits from the Third Party Lessee and shall transfer Security Deposit (after deduction as per the terms of the Lease Agreement, if any) to the Allottee after expiry of Assured Rental Period.
- (h) The Company shall be entitled to charge from the Third Party Lessee all the maintenance and service charges and other incidental charges during the period of lease.
- (i) The Company shall have the absolute right and authority to:
 - (i) change/ modify/ amend the terms and conditions of lease with the Third Party Lessee;
 - (ii) cancel/ terminate the existing lease with Third Party Lessee;
 - (iii) enter into fresh term sheet/ letter of offer, etc. with other third parties at its sole discretion.
- (j) The Allottee(s) hereby further agrees and undertakes as follows:
 - i. it shall never make partition/ sub- division by metes and bounds in the said Unit;
 - ii. that the said Unit shall always be used for the sole purpose of its allotment and the operation in the said Unit shall neither be stopped/ discontinued or used for any other purposes by the Allottee(s).

iii. that the Allottee(s) shall not do or permit to be done any act or thing which may render void or defeat the purpose of operation of said Unit.

(k) The Parties hereby agree that the Company shall be free at all times to assign or transfer the benefit under the Lease Agreement to its affiliates or any Third Party including any trust, without the need for any additional consent or payment to the Allottee(s). In the event the Company intends to assign or transfer the benefit under the Lease Agreement to a trust, the Company shall have the sole right to settle the trust.

2. That the physical possession of the Unit shall be retained by the Company as a lessee and for the purpose of sub-leasing the Unit to one or more Third Party Lessees on a standalone basis or collectively with other units in the said commercial complex as per the mutually settled terms and conditions including tenure of lease agreed by and between the Company and the Third Party Lessee and the Company shall handover the physical possession of the Unit to such the Third Party Lessee for the purpose of carrying business as per the terms of the Lease Agreement.
3. That the Allottee(s) shall not cause any Encumbrances (as defined in the Lease Agreement) on the Unit till the expiry of the Lease Agreement and as a lessee, the Company alone shall be entitled to sub-lease the Unit and to execute necessary letter of offer, agreement etc. ("**Lease Document**") in favour of the Third Party Lessee. It is pertinent to note that, the payment of the Monthly Return and Monthly Rental is depend upon and is consequential to your covenant of not causing any Encumbrances on the said Unit, as aforesaid.
4. That it is agreed that the Company may offer fit-outs of the Unit to the Third Party Lessee before the Effective Date of the Lease Agreement., The right to lease of the Unit for the Term and to receive lease rent from the Third Party Lessee shall be vested with the Company.
5. That it is clearly agreed by the Allottee that the aforesaid Monthly Return is in lieu of the Allottee's consensus to make timely payment of remaining installments and other allied charges to the Company as per the opted payment plan.
6. That the Allottee hereby understands and agrees that in lieu of assurance of payment of Monthly Return by the Company to the Allottee(s) subject to terms and conditions mentioned hereinabove, the Allottee(s) hereby agrees that he/she shall not claim any penalty from the Company for the period of delay in the event the Company is unable to give possession of the said Unit to the Allottee(s) within the stipulated period as detailed in Clause 30 (j) of the said Allotment Letter, thus the said clause stands deleted to the extent mentioned herein
7. That the payment of Monthly Return/Monthly Rental shall be made by the Company to the Allottee(s) in the following manner:
 - (a) The Monthly Return/ Monthly Rental shall be paid to the Allottee(s) through Post Dated Cheques (PDCs).
 - (b) The Company shall issue PDCs for the Monthly Return on monthly rest basis commencing from the following month of receipt of the Advance of the Unit from the Allottee(s).
8. That the aforesaid PDCs shall be paid to the Allottee(s) after deduction of tax at source applicable on the date of its issuance. In case of variation of TDS rate, then the Company shall proceed to issue new PDCs affecting new TDS rate. In such scenario, upon intimation from the Company, the Allottee(s) shall be liable to return the earlier issued PDCs for its replacement with the newly issued PDCs. In case the Allottee(s) fails to do the above, then the Company shall instruct its banker to stop the

payment of amount mentioned in the earlier issued PDCs and shall dispatch the newly issued PDCs to the registered address of the Allottee without any further liability.

9. That the Company's assurance for Monthly Return/ Monthly Rental as stated herein is subject to the Allottee(s)' affirmation/ confirmation to abide by the terms of the aforesaid Allotment Letter, this Addendum to Allotment Letter, and the Lease Agreement and such other documents as may be required by the Company and in the event the Allottee(s) do not abide by the terms of the Allotment Letter, this Addendum to Allotment Letter, and the Lease Agreement and such other documents as may be required by the Company, the allotment of the Unit may be cancelled by the Company, in which event, the Company can stop payment against the PDC's already issued to the Allottee(s).
10. That the obligations of the Company under the preceding and subsequent sub-clauses of this Addendum shall be subject to the condition that whenever the Company is required to perform or do any act or thing then in such instance, performance of such act or thing shall not be required if the payment towards the said Unit are not promptly and regularly paid, and/ or if it is rendered impossible or impracticable by reason of any riot, civil commotion, labour unrest, go-slow, strike, lock out, non-performance by Vendors/ agencies, Act of God or the public enemy, priority allocation, rationing or the prohibition of use of any material/ fuel or the regulation of course of work or by reason of any matter or thing beyond the practical control of the Company and the Company shall not be held responsible to pay said return during the continuance/ existence of the aforesaid Force majeure/ unavoidable circumstances.
11. That this Addendum shall form part and parcel of the said Allotment Letter and shall alter the terms of said Allotment Letter only to the extent mentioned herein. The covenants and stipulations contained herein shall be read in conjunction to and not in derogation to the terms and conditions of the said Allotment Letter.
12. That it is agreed between the parties that all other terms of the said Allotment Letter shall remain unaltered and shall continue to be binding on the parties hereto.

Thanking you,

Yours truly,
For **BHANNU INFRABUILD PVT. LTD.**

Read, Understood and Accepted the
aforesaid terms and conditions

AUTHORISED SIGNATORY

(ALLOTTEE)

(ALLOTTEE)