

GENERAL TERMS & CONDITIONS

NAME OF THE PROJECT: Name of the project shall be 'Water Front Executive Residency' which is being built/constructed near Bahria Town Phase-7, Islamabad.

The Company shall construct 'Water Front Executive Residency' project where the Apartments are offered for sale on ownership basis.

BOOKING: All Pakistani citizens and non-resident Pakistanis living abroad are eligible to apply for the offered units.

ALLOCATION: Allocation of a particular number of Apartment in the project is provisional and will be confirmed only after receiving full and final payment.

If any Allottee has booked a unit (which is treated as provisional booking) and paid the booking amount, as it is a mandatory requirement and later on if he/she fails to pay confirmation and/or allocation amounts as prescribed in the payment schedule, signed by the Allottee, the booking amount shall be non-refundable.

BOOKING & PAYMENT PROCEDURE: All applications for booking/allotment shall be submitted on the prescribed form duly filled in and signed by the Applicant.

The schedule fixed for each and every installment for the payments shall be the essence of the contract.

All the payments shall be made by the Allottee/Purchaser of the Apartment via Pay Order/Demand Draft only, drawn in the name of 'Water Front Executive Residency (Pvt.) Ltd.'. Cash will only be accepted in specific conditions.

The Applicant shall make the payment of installments by the 10th of every month, if he/she fails to pay in time a late payment surcharge of 0.05% per day will be levied on outstanding dues.

SURRENDER OF APARTMENT: In case of failure to pay installment, demand notice of fifteen (15) days shall be served to the buyer by registered post, urgent mail service, TCS and/or renowned courier service. Another reminder will follow this after thirty (30) days for the payment of the installment at the address provided in the application form. If the payment is not received within the stipulated period, the Company shall serve a final notice and cancel the booking/allotment/allocation. The amount received by 'Water Front Executive Residency' till that time shall be refunded twelve (12) months after the completion of this project subject to rebooking of the unit. An amount equal to 15% of the total price of the Apartment agreed shall be deducted from the refundable amount as service and establishment charges.

In case an Applicant subsequently wishes to surrender his/her Apartment or it stands cancelled, the amount will be refunded after completion of this project subject to rebooking and deduction of 15% of the total agreed price of the Apartment will be made from the installments deposited by the Applicant, being the service and establishment charges. The cost of Apartment as given in the payment schedule, does not include ground rent, registration fees, ownership transfer fee, documentation charges, connection and meter charges of electricity, gas, water and sewerage and others, which shall be paid by the Allottee/Purchaser in CASH to the Company within fifteen (15) days on demand and in no circumstances refundable.

In case of change of address, the Allottee shall inform the Company in writing about the change within fifteen (15) days. In case of recovery, default or cancellation, the address mentioned in the application form shall be treated as the final address. All letters shall be sent by the Company through registered post, urgent mail service, TCS and/or renowned courier service. Non-availability reported by the above agencies of the Allottee at the address given shall be deemed as a valid service of the notice/letter.

The allotment shall be liable to cancellation in case monthly installments are not paid for three (3) months continuously.

ESCALATION IN PRICES: There shall be no unilateral escalation towards the basic cost of the unit and the Company undertakes to deliver the possession within the stipulated time except due to unavoidable circumstances beyond the control of the Company and the Allottee shall have to pay the difference in the cost of Apartment etc. as and when necessary.

CHANGE IN THE NAME AND PLANS: That the Company reserves the right to seek change of the project's name, at any stage for whatsoever reason, which shall be notified to the Allottee(s) by the Company and can also make change in the building plans of the project. The Company retains and reserves the right at all times to make any changes in designs and specifications at the sole discretion of the Company.

TRANSFER: The Allottee shall not, sublet, sell, transfer or assign the unit prior to taking over possession of the same, subject to written consent of the Company/Promoter/Builder. However, the Apartment can be transferred after clearance of outstanding dues payable before or on the date of transfer. The Company will charge Transfer Fee at the time of transfer of the Apartment.

The Allottee is not permitted to install or hang any kind of neon-sign or display board in front of the office building and/or his allotted unit.

The completion period of Apartment will be according to specified schedule and possession of the Apartment shall be handed over subject to the clearance of full payment/documents/cheques.

UTILITY SERVICES BY UTILITY DEPARTMENTS: Company will arrange for water lines to all the underground water tanks of the project. In case water supply is not received or disrupted, Company shall have no responsibility and no Allottee will have any claim against the Company nor the Company shall be approached by the Allottees in this connection.

That the Company shall not be responsible for any delay in respect of the supply or individual connection of gas, electricity, water, sewerage etc. by the concerned authorities/agencies. The Company will, however, make every effort to apply in time to the authorities concerned for the utility services.

That in case of delay by concerned authorities/agencies in providing permanent electricity connection/meter in the units booked by the Allottee, Company shall in the interim period provide electricity to the allotted unit through generators at the Commercial Rates for which sub-meters will be installed at the Allottees cost.

That the Allottees shall be bound to pay to the Company on demand any excess amount of electricity, gas, water and sewerage connection payable to the respective department.

The Company according to the approved Layout Plan of the Project shall lay water and sewerage lines and the Allottees shall not object to it. The respective Departments/Organizations will lay the rest of the utility services.

That the Allottee shall be responsible for the payments of utility i.e. water, sewerage, electricity, gas, telephones etc. and property and other taxes of concerned authorities/agencies. The Company shall, in no case, be responsible for any consequences for the non-payment of such bills by the Allottee.

POSSESSION: The Allottees MUST take over possession of the booked units of the project within fifteen (15) days of the issuance of stipulated period. The Company shall not be responsible for the maintenance or damages to the property including theft and damages to the fittings of the bathrooms, kitchen, doors, windows, electricity or gas fittings, any kind of the internal or external parts of the property. Company shall not be responsible for any encroachment by any outsider, of the unoccupied unit.

COMPLETION: The construction of project is supposed to be completed within specified period. However, if for reasons of force-majeure, which includes Act of God, riots, war (declared or undeclared), civil commotion, natural disaster, hostilities, fire, flood, earthquake, explosions, blockades and any other calamities which are beyond the control of the Company. This also includes, changes in fiscal policies of the government. In such conditions the builder shall be at liberty to revise/interrupt the construction schedule. It is clearly understood that in such eventuality the Allottee will not claim interest or damages of any nature whatsoever from the Company.

MISCELLANEOUS: The Company shall however, not be responsible for non-delivery of any letter(s) or notice(s) etc. due to any reason whatsoever or change of the Allottee's address. For all contacts and correspondence, Company will use the Allottee's last given address as per record. Any change in address of Allottee shall be notified to the Company in writing.

The Applicant agrees:

- To maintain the Apartment on his/her own cost in good condition and shall not do any act of endanger, damage or impair the building and the common area of the 'Water Front Executive Residency' or do any act against the law, by-laws and regulations of the concerned Government Authorities/Agencies.
- Not to bring inside the project or Apartment of the project any goods and/or machinery which are hazardous and combustible/flammable and shall not use the unit for any purpose other than for which it is constructed and allotted.
- To pay all taxes etc. levied by the Federal Government, Local Bodies and Municipal Bodies and/or any other authorities/agencies including those existing at present and those that may be levied by the above-mentioned and/or other authorities in future.
- That after the completion of the project and common dividing walls, the width of the dividing walls shall be divided and included equally between the concerned covered area. Any variation in size shall be adjusted at the rate of the cost of standard size of the concerned variation.
- Not to make any partitions, alteration, additions or any holes, attachment or adhesions of any nature without the consent of the Company. Covered area of unit will include ancillary and services area such as wall passages, corridors, staircase, balcony, lifts, underground and overhead tanks etc. These restrictions will continue even after the Applicant takes the possession of the unit.
- Not to demand any extra work to be carried out by the Company on request of the Applicant under any circumstances during the construction/finishing of the project.
- Not to misuse the amenities provided by the Company nor they will cover/encroach the areas or lobbies.
- To use the unit for the purpose as specified and approved by the Company.
- To visit the office of the company/office of the authorities/agencies as and when required for any signatures.

The rights of the roof shall be retained by the Company at all times and units Occupants/Applicant will have no share, claim or interest in and over the roof of the top floor. Further the Company reserves the full right of using top floor (roof) for erecting additional floors fixing neon-sign on/over the roof of the top floor on all blocks of the building and the Applicant binds himself/herself not to raise any objection or claim over the roof of the building.

The Company shall have first lien, claim and charge on the Apartment, its fixtures and fittings and contents there in, regarding any amount liable to be paid by the Applicant to the Company.

All serial numbers and/or other identification numbers and marking given in the layout plans, booking and/or allocation letters pertaining to units are on adhoc, temporary and tentative basis and Company reserves the right to amend/change/renumber the same if found necessary.

ABANDONMENT OF THE PROJECT: That if for any reason, the project is abandoned, Company shall refund the amount received from the Allottee within the earliest convenience of the Company. It is however, clearly understood that in such an eventuality, the Allottees shall not be entitled to any claim as damages, interests or profit etc. of whatever nature.

DECLARATION BY APPLICANT:

I/We, _____ S/o, D/o, W/o, _____ do hereby declare that I/we have read/understood the terms and conditions of booking/allocation of the project and accept the same and further declare that I/we shall abide by all the existing rules, regulations, conditions, requirement etc. or which may be prescribed and approved by the Company, from time to time. I/We also undertake to make full payment of the apartment and other documentations and connection charges according to the payment schedule decided by the Company.

FOR OFFICE USE ONLY

Apartment No.: _____ Floor: _____

Tower: _____ Type: _____

Total Cost Rs.: _____

Cash Amount Rs.: _____

Cheque/P.O. No.: _____

Receipt No.: _____

Date: _____

Booked by: _____

Name & Signature: _____

Authorised Signature for Developers

Read, Understood & Signed

Date: _____

Date: _____

A Project of:



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