



## TERMS AND CONDITIONS

1. ~~That~~ this lease has been granted the Second party for the purpose of construction of residential building only for self residential purpose subject to the proprietary right in the land demised remaining with the First party, the society, so far conferred by the terms of this lease. It is mentioned here that no shop or commercial complex shall be constructed by the second party which will amount to the violation of the terms of Lease, Building Bye-laws of the First party or any addition or any alteration herein after so made by the Society in due course shall be binding on the second Party and any deviation of the same shall render this lease determined which will amount to violation of this lease resulting in cancellation of membership as well as allotment of the respective plots.
2. That, subject to the provision made in Para (2) of this lease the plot has been leased for Ninety-four Years, the second party shall have an option to get the Plot renewed the lease on the same terms and conditions for a further period of another Ninety four Years from the date of expiry of this lease. For this the first party shall give six months notice before the expiry of the lease to the second party enquiring whether he/she is willing to get the lease renewed and the second party shall apply accordingly in writing of such willingness. After finding everything correct the first party shall extend the lease and get it renewed.
3. The second party shall pay the land rent on or before 31<sup>st</sup> March every year to the society which shall bear the proportion of the total rent payable by the First party to the Government of Jharkhand. The rent shall be calculated proportionately depending on the area of the leased plot.
4. The charges for the development, construction, maintenance of the services like the supply of water and power, the system for disposal of sewerage & storm water, the roads, the bridge, the marketing complex, the school, and other common facilities shall be paid by the Second Party under the terms and conditions fixed by the First Party, the Society.
5. The Second Party has got allotted the plot by the First Party on the basis that the former has taken the membership of the first party and the second party in no condition shall sell or lease or power to attorney of the Plot or residential building