



## Terms & Conditions

1. The SELLER will be responsible to complete all relevant papers including the construction work of the said shops and offices, and shall execute registration / transfer formalities of the above said flats in the name of PURCHASER on the date as mutually agreed between both the parties.
2. The payment of the installment must be made within 07 days of the given dates. The defaulters shall be liable to pay penalty of 8%, on the due installments, per month. The allotment of the shops and offices shall be treated as cancelled in the case the due installment is not received in 60 days. The amount shall be refunded back to the purchaser after deducting 10% of the total price of the shops and offices. Such refund will only be made after the completion of the project once the said premises is sold to some other party.
3. That commencing from the date of notice given by the developer to the Allottee that the shops and offices are ready for use and occupation, the Allottee shall be liable to pay all Taxes, Land rent if any. The possession of the shops and offices will rest with the developer until the purchaser makes full payment and maintenance amount.
4. That the Allottees are not allowed to sell the shops or offices before taking possession without prior permission of the administration of the AL-EMARAT Real Estate & Construction Company.
5. That after the completion of the project the maintenance of the building, common services, amenities and common areas shall be looked after the by the AL-EMARAT Real Estate & Construction Company.
6. That the Allottees are also bound to pay maintenance/service charges whatever is decided by the company.
7. That the Allottees shall use all the premises for the purpose it is meant for.
8. That all common passages in the building, services/amenities and the landscape areas shall neither be constructed upon nor inappropriately utilized, nor rented out but will be exclusively used for the purpose these are meant for.
9. That the corridors provided at each floor not be used by any Allottee for his personal use or for any other purpose.
10. That the property rights of the exterior walls of the building of the AL-EMARAT BUSINESS CENTER rest with AL-EMARAT Real Estate & Construction Company. To avoid different type of color shades and designs of the outside walls of the building, any change in the color scheme of the exterior walls shall not be permitted.
11. That the final letter of allotment will be issued on the receipt of total payment and fulfillment of the aforementioned terms and conditions.
12. That the developers have the right to construct the additional floors. The roof rights shall be the sole property of the developers.
13. That the annual ground rent, property tax charged by the Authority will be equally distributed among the Allottees.
14. That the Allottees will also pay the electricity meter charges and gas meter charges for their shops and offices.
15. That the Allottees shall comply with and abide by the rules, by laws, orders and / on direction that may be issued by the Naval Anchorage Authority from time to time.
16. That there will be no escalation of the price of the shops and offices except due to unavoidable circumstances beyond the control of builder such as war, natural calamity, civil commotion, change in fiscal policy of the Federal Government etc.
17. That apart from the price of the shops and offices the Allottee shall also pay documentation charges for Transfer/Registry.
18. That in case the Builder is unable to complete the construction of booked shops and offices within the prescribed period, he will pay the market rent of the shops and offices to buyers.
19. That all the disputes between the company and the Allottee relating to the shops and offices shall at first be mutually settled. If they fail to do so it shall be transferred to the Arbitrator and decision of Arbitrator shall be final and binding on both parties.

Date \_\_\_\_\_



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Read, Understood & Signed

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