

General terms & conditions

NAME OF THE PROJECT: name of the project shall be 'MADNI SQUARE' which is being built/constructed on plot no. Plot # 101, Block D-Markaz, Gulberg Residencia, Islamabad.
The company shall construct 'MADNI SQUARE' project where in flats and shops are offered for sale on ownership basis.

BOOKING: All Pakistani citizen and non-resident Pakistani living abroad are eligible to apply for the offered units.
ALLOCATION: Allocation of a particular number of shops/offices/Apartments etc. 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 amount 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 the signed by the application.

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 shops/office/apartment via pay order/demand draft/cross cheque only, drawn in the name of 'MADNI SQUARE' cash will be accepted in specific conditions.

The application shall make the payment of installment by the 5th of every month, if he fail to pay in time a late payment charge of 2% will be levied on outstanding dues.

SURRENDER: in case of failure to pay installment, demand notice of fifteen (30) days shall be served to the buyer by registered post/acknowledgement due or urgent mail service and /or TCS or renowned courier service. Another reminder will follow this after thirty (30) days for the payment of 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 'MADNI SQUARE' till that time shall be refunded twelve (12) months after the completion of this project subject to re-booking the project of the unit. An amount equal to 15% of the total price of the shops/offices/apartments agreed shall be deducted from the refundable amount as services & establishment charges.

In case an Applicant subsequently wishes to surrender his/her shops/offices/apartments or it stands cancelled, the amount will be refunded after completion of this project subject to re booking and deduction of 15% of the total agreed price the shops/offices/apartments will be made from the installments deposited by the Application, being the service and established charges.

The cost of shops/offices/apartments as given in the payment schedule, does not include ground rent, registration fees, ownership transfer fee, documentation charges, connection and number charges of electricity, gas, water and sewerage and other, which shall be paid by the Allottee/Purchaser in CASH to the company within fifteen (15) days on demand and in no circumstances refundable.

Prior to taking over the physical possession of the allotted unit a twenty four (24) months advance expense on account of maintenance charges i.e. services utilities, salaries of caretakers, watchman (chowkidars), plumber, electricians, air condition maintenance etc. And also other administrative overhead charges will be by the Allottee on demand, as the company shall be responsible for maintenance of the project commencing from the date of handing over the POSSESSION of the first unit in the project.

The Allottee shall from a registered association before the end of maintenance period managed by the company otherwise the company will not be responsible after the end of maintenance period regarding common and general services and proper upkeep/cleanliness of the project.

In case of changes 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/acknowledgement due or urgent mail service and/or TCS 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 installment are not paid for the three (3) months continuously.

ESCALATION IN PRICE: 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 expect dues to unavoidable circumstances beyond the control of the company and the Allottee shall have to pay the difference in the cost/shop 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 services the right at all times to make any changes in designs and specifications at the sole discretion of the company.

The use of exterior walls, front and common areas is reserved by the company for any commercial or use at the discretion of the

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

The completion period of flats/shops will be according to specified schedule and possession of the shops/offices/apartments 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 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 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 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 Departments/Organization 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, telephone 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 Allottee 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, door, window, electricity or gas fittings, any kind of the internal or external parts of the property. Company shall not be responsible for any encroachment by the any outsiders, 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 include, 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 or notice(s) etc. Due to any reason whatsoever or change of the Allottee's address. The 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 shops/offices/apartments on his/her own cost in good condition and shall not do any act of endanger, damage or impair the building and the area of the 'MADNI SQUARE' or do any act against the law, by-laws and regulations of the concerned Government Authorities/Agencies.

Not to bring inside the project or shops/ apartments of the project any goods and/or machinery which are hazardous/and combustible/flammable and shall not use the unit for any purpose other 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 adhesion 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 open butcher/chicken shop, vegetable/fruit shop, Tandoor/milk shop, hardware sanitary shop.

Apartments used for residential purpose only, apartments used for residential purpose only, apartments can not be used for any commercial activities.

Not to demand any extra work to be carried out by the Company on request of the Applicant under any circumstance during the construction/finishing of the project.