

MEMBERSHIP RULES

1. Definitions

- 1.1 "KBHPL" means Krishnabhumi Holydays Private Limited, a private limited company incorporated under the provisions of the Companies Act, 2013, which term where applicable shall include its successors-in-interest and assigns.
- 1.3 "TSLS" Time Share Licence Scheme herein after referred to as TSLS means membership plan offered by KBHPL with entitlements and privileges as specified herein.
- 1.4 "Applicant" means any person (s) / company / firm who or which applies for membership of TSLS by executing the application form prescribed by KBHPL. In the case of joint applications, the First applicant alone shall be treated as Applicant for the purposes of communications with the KBHPL.
- 1.5 "Membership Fee" means total fee payable towards membership of TSLS as per the fee structure fixed by KBHPL from time to time and shall comprise of (a) a non- refundable one-time Admission Fee (AF) for being 60% of the Membership Fee & (b) an Entitlements Fee (EF) Payable towards Provision of entitlements by member during the Membership Usage Period being 40% of the Membership Price and include Taxes as applicable.
- 1.6 "KBHPL Notified Properties" ("KBHPLNP") means properties acquired by KBHPL and specifically made available for availing Holidays from time for use of its Members.
- 1.7 "Non KBHPL Notified Properties (NKBHPLNP)" means properties which are declared as NKBHPLNP by KBHPL from time to time.
- 1.8 "Day" Means a time interval between the check in time of a specified calendar date and the check out time of the subsequent calendar date as prevalent in a particular KBHPLNP.
- 1.9 "Down Payment " means the minimum upfront payment made by the Member towards the Membership Fee as fixed by KBHPL from time to time .
- 1.10 "Member" means any person(s) /company /firm in whose name the Certificate under TSLS is issued on realization of the Down Payment. In the case of joint applications, the first Applicant shall be the Principal Member. "Member" from the date of receipt or realization of Down Payment by KBHPL upto such time as the Membership is withdrawn or cancelled or otherwise terminated in accordance with the terms and conditions listed in this document.
- 1.11 "Membership Usage Period" means a period of 10/15/25 years as set out in Clause 3.2.
- 1.12 "Annual Service Charges" (ASC) means the annual fees, as stipulated by KBHPL from time to time, payable by a Member towards utilities, upkeep, upgrade and maintenance of KBHPLNP Membership and reservation services and such other services as may be provided by KBHPL or any nominated Maintenance Agency in connection with KBHPL.
- 1.13 "Privileges" means and includes Exchange Accumulation, Split, Advancing of holiday entitlement and all other services members are entitled to in connection with TSLS during the membership Usage Period.
- 1.14 "Apartment Type" means a furnished Studio / 1 Bedroom / 2 Bedroom Apartment as mentioned in the certificate of membership.
- 1.15 "Night" means the night per calendar date in context of the definition of "Days", above.
- 1.16 "Week" means and includes consecutively placed seven (7) Nights and eight (8) Days.
- 1.17 "Weekend" means and includes Friday and the following Saturday of a given week.
- 1.18 "Year" means the rolling year (12 calendar months) commencing from the date of the start of Membership Usage period.
- 1.19 "Taxes" means the taxes and levies more particularly described in Clause 9.
- 1.20 "Rules" or "Membership Rules" means the membership Admission Rules and the Membership Usage Rules.
- 1.21 "Withdrawal of Application" means the withdrawal of application from the membership of TSLS within 07 (calendar) days of the date of receipt by KBHPL of the Down Payment which would result in FULL REFUND as detailed in the clause 8.1 of this Agreement.
- 1.22 "Cancellation of Application" means the termination or cancellation of the membership of TSLS any time after the 07 (Calendar) days of the date of receipt of the Down payment by KBHPL resulting in REFUND of deducted amounts subject to the terms and conditions as detailed in the Clause 8.4 of this Agreement.

PART A: Membership Admission Rules

- 2. Admission to "Time Share Licence Scheme" hereinafter referred to as TSLS.
- 2.1 An Applicant is admitted as a member of TSLS upon the realization of the Down payment by KBHPL. KBHPL may at the request of the Applicant agree to receive the balance Membership Fee in installments under a payment plan of KBHPL or any other finance scheme approved by KBHPL in the case of installment payments, the Applicant shall deliver post-dated cheques / NACH / Credit card authorization. The Applicant further bids himself / herself/ itself irrevocably to pay the installment amounts and undertake to ensure due and prompt payment under the installment scheme and Non-payment to the installment /s shall amount to breach of Membership Rules.
- 2.2 The applicant further recognizes that the Admission Fees (AF) which constitutes 60% of the membership fee is non-refundable.
- 2.3 The TSLS Certificate shall be sent by KBHPL to the Applicant within 30 working days after the expiry of the 07 working days from the date of realization of the DOWN PAYMENT unless KBHPL has received a request for withdrawal from the Applicant.

PART B: Membership usage Rules

- 3. Entitlements of membership of TSLS.
- 3.1 A member is entitled to a week of holidays every year in the apartment specified in the certificate of membership in any of the KBHPLNP during the Membership Usage period, provided the member is not in breach of any of his obligations set out in the Rules. Member agrees to comply with the Rules governing KBHPLNP in which Member may choose to avail holiday.
- 3.2 The Membership Usage Period shall commence as under-
 - a. Member opting for 12/24/36 months installment plan- Usage period shall commence after 1 month after

50% initial payment and 3 months after 30% initial payment from the end of the month after admission as a Member.

- b. Member opting for payment of 100% Down payment of the Membership fee (Product price), the membership usage period shall commence within 1 month from the end of the month after admission as a member.

4. Scheme of holidays

- 4.1 A member of TSLS at KBHPL shall receive rebate of Exchange Fee once every year for first 5 (five) years of membership tenure, when exchanging Holidays with RCI within India.
- 4.2 One Holyday Exchange fee Waiver every year against exchange of KBH week with any RCI affiliate Resort (subject to availability) on short haul destinations within India or outside India to only South East Asian Countries (except Maldives)
- 4.3 Any further exchange request within the same year by KBH member on RCI exchange platform for availing HOLYDAY will be against regular exchange fee to be paid by the Member Guest as an RCI PLATINUM MEMBER.

5. Process of availing holidays

- 5.1 A Member can avail of a holidays by giving a request for reservation in a form (s) as may be prescribed by KBHPL or by logging onto KBHPL website and by such other methods as be prescribed by KBHPL from time to time In the case of joint applicants, request for availing holidays will be entertained from the Principal member only.
- 5.2 All holidays reservations shall be done on a first-come-first-serve basis and are consequently subject to eligibility and availability. Request for reservation can be done from 6 months (depending on the prevailing reservation rules) to 7 days prior to the commencement of the holiday.
- 5.3 On confirmation of the availability of the holiday of the period requested for by the member, KBHPL shall issue a confirmation voucher specifying the reservation details including check-in and check-out time to a Member for enjoyment of the holidays. The member shall abide by the terms and conditions mentioned in the confirmation voucher.
- 5.4 No request for transfer of confirmation voucher shall be entertained by KBHPL.
- 5.5 The Following norms shall apply in the event of cancellation of confirmed holidays. The request for cancellation of confirmed holidays shall be made by the member in writing by post/or through e-mail. The date of receipt of the request for cancellation by KBHPL shall be reckoned as the date for the purpose of determining the applicability on norms.
 - 5.5.1 Up to 30 days before the start date of holiday-re-credit of entire number of days of holiday.
 - 5.5.2 From 30-15 days before the start date of holiday-50% re-credit of the number of days of holiday and 15 days to a week (7 days) before the start date of holiday – 25% re-credit of the number of days of holidays.
 - 5.5.3 Less than a week from the start date of holiday-the entire number of days shall be debited.
- 5.6 If for some reasons beyond its control, KBHPL is unable to provide holiday after issuance of confirmation voucher in the allotted KBHPLNP, KBHPL shall provide alternate accommodation. In the event of default in providing alternate accommodation, KBHPL shall only be liable to pay liquidated damages equivalent to 100% of the rent/ tariff that is applicable in the allotted Apartment and destination during the period for which the confirmation voucher is issued. The liquidated damages payable, if any shall be paid by KBHPL within 30 days of such default.
- 5.7 Notwithstanding anything stated herein above, KBHPL shall not incur any liability if it is not in a position to fulfill its obligations by reason of any war, civil commotion, force majeure, act of God, other notification from any Court of Law or Government or any other reason beyond the reasonable control of KBHPL.
- 5.8 In all cases where KBHPL provides alternative accommodation or pays liquidated damages, the same shall be in lieu of the number of days confirmed in the confirmation voucher by KBHPL.
- 5.9 The specifications and facilities of the apartment type may vary from one KBHPLNP to another. The house rules with regards to the reservation will apply for all confirmed reservations.
- 5.10 KBHPL reserves its rights to classify KBHPLNP and adopt different rules.
- 5.11 As per the applicable Government Guidelines / Know Your Customer (KYC) norms, the member is liable to submit the required Government issued document towards his / her / its proof of address and identity at the time of check-in at the KBHPLNP.

6. Privileges

- 6.1 Exchanges: A Member is entitled to two types of exchanges i.e. TSLS Exchanges and RCI Exchanges.
- 6.2 TSLS Exchanges: A Member is entitled to exchange his/ her / its entitlement to a different apartment in the ratio prevailing at the time of request subject to the following conditions: (a) The exchange may amount to an up-gradation, being the exchange to a larger apartment or down gradation, being the exchange to a smaller apartment. For example, (b) A member who has purchased a one bedroom apartment opting for two bedroom apartment shall be treated as up gradation. (c) Similarly, a Member who has purchased a two bedroom apartment opting for a studio shall be treated as down gradation. (d) The number of days of the Member's holiday consumed would vary with whether there has been an upgrade or downgrade and the rate of such consumption is the "Burn Rate". (e) If you use your holidays according to the entitlement mentioned on your certificate, without exchanging, you would have consumed the standard Week that you are entitled to. The Burn Rate for such use would be eight (8) Days and seven (7) Nights one or two

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bedroom apartments opting for a studio shall be holiday Burn Rate which will be higher for upgrades and lower for downgrades. (f) The holiday Burn Rate will also vary if alternate accommodation types to the ones mentioned in your certificate of membership are availed depending on whether the change in accommodation type amount to an upgrade or a downgrade.

- 6.3 RCI Exchanges: The RCI Exchanges shall be enjoyed by a member subject to the terms and conditions mentioned by RCI.
- 6.4 Splitting: A Member can split the holiday entitlement and that the minimum number of days to be utilized for each split is 3 Days (3 Nights and 4 Days) for RCI Exchange. In TSLS a member can split the holiday in minimum days of 1 day (1 Night and 2 Days).
- 6.5 Advance holidays: Members can avail holidays for subsequent years in advance subject to payment of the Annual Service Charges (ASC) for that subsequent Year.
- 6.6 Accumulation: Unutilized Week/Days in any year can be accumulated by member of TSLS subject to the following term and conditions as per RCI parameters.
- (i) The maximum number of days to the credit of the member under TSLS at any point of time shall not exceed 21(twenty one) Days (21Nights and 22 Days) including the current Year's entitlement, once home property is ready.
 - (ii) Any days in excess of 21(twenty one) Days (21 Nights and 22 Days) at any point of time shall automatically lapse, except the unused entitlement during the first 3 years to be carried forward till such time KBHPL property is ready.
- 6.7 The Member can gift his/her/its weeks/days subject to the terms & conditions as set out in clause 12.
- 6.8 Confirmation Communication: Any Holiday requested for by a member would be subject to a specific confirmation communication like a confirmation voucher, e-mail, and letter that will be issued by KBHPL. Please note that all requests for holiday are subject to eligibility and availability.
- 6.9 Depending on the demand, KBHPL reserves the right to limit the number of apartments that can be booked simultaneously during one holiday. In case of membership held by a firm/ Company, the number of people authorized to use the entitlement will be 2 for every firm/Company membership held.
- The maximum number of occupants allowed shall be 6 Adults in a 2 Bedroom Apartment, 4 Adults in 1 Bedroom Apartment and up to 3 adult in a studio Apartment at KBHPLNP. Children of 12 years and above shall be considered as an adult and 2 children below the age of 12 shall be considered as one adult However the maximum number of occupants / room size/ facilities allowed may vary from one KBHPLNP to another KBHPLNP in which members avail holidays and booking is subject to the occupancy rules of the respective KBHPLNP. Further in case of properties located outside India the number of days/ type of accommodation would vary as per the terms and conditions of the said properties.

7. Annual Service Charges (ASC)

- 7.1 A Member shall pay ASC in advance for the year within such time as stipulated by KBHPL from time to time.
- 7.2 A members will have to pay ASC of Rs. 7500/- plus GST for Studio Apartment from 1st year, Rs.10,000/- plus GST for 1 BHK and Rs.12,500/- plus GST for 2 BHK.
- 7.3 A Member cannot avail of his /her/its holiday entitlements unless the entire ASC due is paid in full.
- 7.4 Revision in ASC shall be effected by KBHPL based on weighted average inflation on the basis of entire expenses for the relevant year, wholesale Price Index (WPI) & Consumer Price Index (CPI), published by Reserve bank of India as relevant to the period immediately preceding the period for which ASC is fixed
- In case a member advances his/her/its holiday entitlement under Clause 6.5 above the ASC for the year(s) advanced is payable by the member at the time of advancing at the rates prevailing on the date of request only. However in the event the ASC amount of the advanced holidays is increased in the following year then the member advancing the holidays shall be liable to pay the difference by which the amount of ASC payable for the advanced year has been increased / decreased.
- 7.5 The Annual Service Charges (ASC) is collected from the member for the purposes of overall maintenance of all the KBHPLNP on yearly basis and ASC is payable even if the member does not avail his/her/ its holiday during a particular year and the member specifically agrees to the same.
- 7.6 ASC is not refundable and non-payment of ASC would amount to breach of contract.
- 7.7 In the event of non-payment of ASC including arrears if any within the stipulated period, the following shall apply:
- a) Member shall not be entitled to avail holidays till the payment of ASC together with interest if any that may be charged by KBHPL in accordance with clause (b) below.
 - b) KBHPL reserves the right to charge interest on monthly basis for the outstanding ASC payable by the member and shall collect penalty charges in case of any default.
 - c) In the event of non-payment of ASC and / or interest by member for two consecutive years at any point of the time, KBHPL reserves the right terminate the certificate of TSLS as set out in Clause 8.3. In the event of termination, the deductions and conditions mentioned in Clause 8.4 shall apply.
 - d) No transfer of membership shall be given effect to by KBHPL until ASC together with interest, if any are paid in full by the member.

PART C: General Conditions

8. Withdrawal of application & Terms of Refund
- 8.1 Withdrawal of application for full Refund:
- Members are allowed a period of 15 calendar days from the date of KBHPL's realization of the down

payment to Withdraw their membership application and claim a FULL REFUND. If the application of withdrawal duly signed by the member (In case of joint application both the Principal Member and Co-applicant) is not received by KBHPL within the 15 calendar days from the date of receipt of the Down payment, the members right to claim the Refund shall lapse. For the purpose of making this important communication on time, KBHPL recommends that you use Speed Post / Registered post / Courier Services/Email for communicating with KBHPL.

- 8.2 Cancellation by a member: A Member can terminate the membership during membership usage period by tendering a request in writing duly signed by both the applicant and the co – applicant. In the event the communication for the withdrawal of application by the applicant is received beyond 07 days from the date of KBHPL's realization the down payment made by him it shall be treated as a request for cancellation (as opposed to withdrawal of application detailed under clause 8.1 above) and the rules for cancellation shall apply. As observed in clause 1.5 above, the AF amounting to 60% of the membership fee is non-refundable and only 40% of the EF is payable subject to deductions as stated in clause 8.4 herein below.

In the event of termination of membership by the member, the member shall be entitled to refund of the EF paid after deducting the amounts set out Clause 8.4 below

- 8.3 Termination by KBHPL:

KBH reserves the right to terminate the membership of TSLS on occurrence of any of the following events.

- Default in payment of Membership price by the Member.
- Default in payment of ASC in full or in part for two consecutive years by the member
- Breach of house rules of KBHPLNP/RCI under exchange scheme or at properties located outside India by the member
- Breach of contract by the member
- Any other action by the member and /or his/her/its guest occurrence of any event or situation within the premises of KBHPLNP or RCI under exchange scheme or at properties located outside India which constitutes a criminal offence against the member or those accompanying the member. The refund shall be in accordance with and subject to the clause 8.4 of this agreement.

- 8.4 Deduction upon Cancellation/Termination Upon termination or cancellation other than withdrawal of application as mentioned in clause 8.2 above. The following deductions shall be made by KBHPL from the amounts paid by the member towards the membership of TSLS:

- a) Outstanding ASC together with interest if any.
- b) Taxes due.
- c) Cost of holidays enjoyed by the member in excess of entitlement.
- d) Any other amount/s due to KBHPL The member shall not be entitled to any refund of the ASC. The member shall not be entitled to refund of any goods and service tax that may have been paid by KBHPL in connection with the membership.

- 8.5 In the event of termination / cancellation aforesaid, the member shall return to KBHPL membership certificate, membership card and other documents issued by KBHPL in order to receive the refund of the EF, if any. KBHPL shall refund the balance amount if any. After deductions set out in clause 8.4 above and after adding any amounts that may be due to the member. Within 90 days from the date of receipt of the request for cancellation

9. Taxes

A member / shall be liable to pay all taxes/ charges/ levies/ statutory or otherwise imposed by or payable to any Government / local body or any other authority on Membership Price / ASC any other charge arising out of purchase and/ or use of TSLS Membership (Taxes)excepting the property/ Municipal taxes which shall be paid by KBHPL. Nonpayment of taxes and levies shall disentitle the member from enjoying Holidays and shall amount to breach of contract and result in termination of Membership. For the sake of clarity the Member's Liability to pay taxes aforesaid tax shall include changes in rates to existing taxes (Either Prospective or retrospective) enactment of new Taxes etc.

10. Default in payment of Installments / Annual Subscription fees.

- 10.1 In Cases of default in payment of any installment/s. KBHPL shall have the right to terminate the membership of TSLS in accordance with the rules if the same is not paid. In the event of such cancellation the cancellation charges / rules mentioned in clause 8.2 above shall apply
- 10.2 Without prejudice to the right of cancellation, KBHPL reserves the right to collect the delayed payments from the member together with interest as mentioned in the clause 7.6 (b) for the period of delay.
- 10.3 Appropriation of payments in case of part payment made by the members towards any outstanding shall first be appropriated towards interest and then earlier dues / outstanding.

11. Transfer of membership, etc.

- 11.1 A member (Including both members in case of joint membership) who has paid the full membership price is entitled to transfer his / her / its membership only after the completion of a period of 3 (three) years from admission as member (without splitting the membership) to any person provided there are no dues payable by the member to KBHPL any such transferee shall be registered as member only when he/she/ it surrenders the original TSLS membership certificate , membership card and an authorization letter of the previous member for the transfer. In addition to the above the transferee shall also produce the document of transfer as prescribed by the KBHPL duly executed by the previous member and such other documents

prescribed by KBHPL and pay such fees as prescribed by the KBHPL from time to time towards transfer charges for effecting transfer of membership. Any such transferee shall be entitled to avail the membership only during the unexpired portion of the membership usage period subject to the terms and conditions contained herein.

Reassurance of the membership certificate shall be effective within 30 days from the time / date of submission of the transfer application along with the necessary documents

- 11.2. A member (either of the member in case of joint membership) entitled to bequeath his / her right in a membership (without splitting the membership) to any person. No transfer charge is applicable to KBHPL in this regard. However such legatee shall be registered as member only when he / she surrenders the original TSLS membership certificate & card , proof of such bequest and subject to such conditions and productions of such documents as may be prescribed by KBHPL in this regard from time to time. Any such legatee shall be entitled to enjoy this week only during the unexpired period of the membership subject to the terms and conditions contained herein and only after a fresh TSLS membership certificate issued.
- 11.3. In the event of death of an applicant / member the application / membership shall be automatically transferred to the surviving co-applicant (in the case of joint membership) subject to all liabilities and obligations of the deceased and on production of the death certificate such documents are requested by the KBHPL. A fresh membership certificate of TSLS for the remainder period shall be issued to the survivor on surrendering the original certificate of TSLS and if applicable the membership card.
- 11.4. In the event of any applicant / member dying intestate, the membership shall be transferred to his legal heirs on production of the death certificate and legal heirship certificate (and any such documents required by the KBHPL). A maximum of 2 heirs shall be allowed to inherit the membership in case of single applicant membership
- 11.5. In all cases the legal heirs/successors to the deceased applicant / member shall be entitled to only the remainder period of the membership on obtaining a fresh membership certificate from KBHPL & transfer shall be subject to all liabilities & obligations to the deceased applicant / member.
- 11.6. Notwithstanding anything contained in this clause 11 KBHPL shall have the sole right to refuse the transfer of membership to any person:
 - a) Who has been refused membership of TSLS by KBHPL or
 - b) Having been admitted to membership but the member was terminated / cancelled by any reason.
- 11.7. Membership once transferred the new member cannot transfer within a period of 3 years from the date of such transfer. The terms and condition shall be applicable to the new member on the date of transfer.

12. Gifting

- 12.1. A member of TSLS can gift his/her/its weeks/ days. GIFTING is without any charges and such terms and conditions as may be specified by KBHPL from time to time. The members immediate family members i.e. spouse, parents, children (up to 25 years of age) are excluded from the payment of guest fees/charges maximum of 4 guest bookings are allowed in a financial year. Further no guest booking will be entertained during black out period intimated by KBHPL from time to time.
- 12.2. The authorized person in whose favor confirmation voucher is issued shall produce the proof of identity on request by KBHPL.
- 12.3. Notwithstanding anything contained in the clause 12.1. KBHPL shall have the sole right to refuse the gifting to any person.
 - a) Who has been refused membership by KBHPL
 - b) Having been admitted to membership of TSLS and the membership was terminated for any reason or
 - c) In the opinion of KBHPL is financially insecure or otherwise commercially undesirable to the interest of KBHPL.KBHPL's decision in this respect shall be final and binding.

13. General

- 13.1 Any payment made by the member would first be appropriated towards the admission fees and balance if any would be appropriated towards entitlement fees
- 13.2. In case of part payment made by the members towards interest and the earlier dues / outstanding.
- 13.3. All requests for holidays shall be subject to eligibility and availability only.
- 13.4. Certain KBHPLNP may have some rooms (FIT ROOMS) earmarked exclusively for free inwards travelers and members agrees to the same amenities such as kitchenette, sofa cum bed etc. Fit rooms may be made available by KBHPL to members opting for it depending on the availability. The member agrees not to make any claim whatsoever against the KBHPL on the ground that such rooms do not have similar amenities and facilities as the rooms provided to members.
- 13.5. KBHPL reserves the right to enter into any arrangements with any company / person / firm / association of persons (AOP) for provision of any additional services to the member. The member are entitled to utilize such additional payments of such charges/fees as may be applicable / prescribed by KBHPL from time to time.
- 13.6 The number of KBHPLNP that is available for holidays may vary from time to time. KBHPL reserves its right to replace one KBHPLNP with another KBHPLNP. Further the specifications and facilities of KBHPLNP such as kitchenette, sofa cum bed, size of room etc, may differ from one property to another. Information regarding the availability of KBHPLNP for holidaying and other details can be obtained from KBHPL. KBHPLNP may or may not have similar features as another KBHPLNP such as kitchenette, size of rooms,

etc. and a Member who opts for KBHPLNP accepts such differences. Member confirms and agrees not to make any claim whatsoever against KBHPL on the ground that KBHPLNP do not have similar amenities or facilities as KBHPLNP.

- 13.7 KBHPL reserves the right to modify/amend/ alter the terms and conditions contained herein and / or impose additional conditions at its sole discretion including but not limited to respect of reservation procedure, Privileges (Exchange, Accumulation and Advancing), appropriation towards ASC, transfer of Membership, Access Fees, Gifting, etc. and same would be communicated to the members as and when the modification, alteration, amendment and addition is done.
- 13.8 The Member shall enjoy holidays without causing any inconvenience or disturbance to other Members / guests at KBHPLNP.
- 13.9 Change of address if any shall promptly be informed to KBHPL In case, the Member shifts out of India then he / she/ it shall pay such amount as may be fixed by KBHPL from time to time towards increased administrative expenses.
- 13.10 KBHPL reserves its right as and when it deems proper to convert the Week / Days into points or any other system without affecting any of the benefits / rights of its Members and customers in order to provide flexibility to the Member in enjoying the holiday across the location, in apartments.
- 13.11 All requests for cancellations shall ordinarily be in writing and signed by the Member and both members in case of joint applications.
- 13.12 All correspondence from KBHPL shall be addressed to the first named Applicant only. In case of inconsistency in instructions or requests for holiday, KBHPL shall act upon the instructions / requests of the first Applicant only.
- 13.13 KBHPL reserves its right to affiliate with any other holiday exchange company in the place of RCI for providing domestic and international exchanges. In Such event, Member shall be entitled to benefits subject to the applicable terms and conditions and on payment of prescribed fee.
- 13.14 Any request (not pursuant to Transfer of Membership etc., mentioned in clause 11) by the Member which results in the issuance of fresh membership Certificate of TSLS shall be effected by KBHPL upon payment of such charges towards administrative expenses as may be fixed by KBHPL from time to time.
- 13.15 KBHPL will provide ALTERNATE ACCOMODATION in Vrindavan to the members for upto 3 years or till the time KBHPL property gets ready for use.

14. RCI Holidays

The RCI Exchanges shall be enjoyed by a Member of TSLS subject to the terms and conditions of RCI as amended by RCI from time to time and terms and conditions as specified below.

15. Terms and conditions for Enjoyment of RCI Exchanges

- 15.1 Through KBHPL's affiliation of the KBHPLNP to Resort Condominium International Inc.(RCI), the Member is entitled to RCI Exchanges, which are provided by RCI and KBHPL would only facilitate the exchange by "banking" the Members location/week as allotted with RCI.
- 15.2 KBHPL shall arrange/ provide Regular membership along with Platinum Privilege Membership of RCI to the Members for the initial enrolment term of 5 years only with RCI. Member would receive his / her / its membership kit directly from the RCI. Member would have option to continue the RCI membership after initial period of Five years by paying the renewal / subscription fee for the same to the RCI directly.
- 15.3 In case of exchange with RCI aforesaid, KBHPL would allow the Member to advance his / her / its holiday of the next two years.
- 15.4 This RCI Exchange facility is by virtue of the contract between RCI and the KBHPL's Member under TSLS. The Member shall abide by all rules, regulations, guidelines, conditions, modifications etc., as prescribed by RCI from time to time. The liability and responsibility of KBHPL in respect of RCI Exchanges is only to the extent of enrolling during the initial enrolment term and Member agrees to the same. It is clearly understood that RCI Exchange / Holiday is subject to availability of RCI destinations and is a matter purely between the Member and RCI for which KBHPL shall not be liable or responsible in any manner whatsoever for either the availability or the quality / standards.

16. Arbitration and Jurisdiction

- 16.1 All or any disputes, differences or questions arising out of this transaction shall be settled by Arbitration by a sole arbitrator to be appointed by KBH. The arbitration proceedings shall be as per the provisions of the Indian Arbitration and Conciliation Act, 1996 including any amendments thereto. The venue of such arbitration shall be at Vrindavan. The language used in the arbitration proceedings shall be English only. The awards shall be final and binding on the parties.
- 16.2 The award passed by the arbitrator shall be final and binding on the Applicants / Members and KBH.