

DRAFT WITHOUT PREJUDICE

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE made at Pune on this [•] day of [•], ____.

BETWEEN:

INTERNATIONAL BIOTECH PARK LIMITED, a Company incorporated under the Companies Act, 1956 having its registered office at The IL&FS Financial Centre, 6th Floor, Quadrant "B", Unit 4 Plot No. C-22, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051.

PAN: AABCI1236J

Through its authorised signatory, _____

Hereinafter referred to as "**THE PROMOTER**" (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include the said company, its successors-in-title/business and assigns) of the **ONE PART**

AND

1. Mr/Mrs _____,
Age: _____, Occupation: _____, PAN: _____
2. Mr/Mrs _____,
Age: _____, Occupation: _____, PAN: _____

residing at _____ hereinafter referred to as the "**FLAT PURCHASER/S**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their respective heirs, executors, administrators and permitted assigns) of the **OTHER PART**.

WHEREAS

- [A] By an Indenture of Lease dated 26th March, 2004 executed between Maharashtra Industrial Development Corporation (hereinafter called "**MIDC**") (therein referred to as the Lessor) and the Promoter herein (therein referred to as the Lessee) and registered as document No. 04072-2004 at the Office of the Sub Registrar, Mulshi, Pune, (which document is hereinafter called "**the said Principal Lease Deed**") MIDC granted to the Promoter herein a lease of all that piece and parcel of land admeasuring 103.37 acres or thereabouts situate, lying and being at Zone No. A, B, C, D, Pune Infotech Biotech Park, Hinjawadi, MIDC Phase II within the Village limits of Maan, Taluka and Registration Sub-District Pune, District and Registration District Pune (hereinafter referred to as "**the said entire Land**") for a period of 95 years commencing from 26th March, 2004, on the terms and conditions set out in the said Principal Lease Deed.

- [B] Pursuant to the execution of the said Principal Lease Deed, MIDC has handed over quiet, vacant and peaceful possession of land admeasuring approximately 80.33 acres out of the said entire Land (hereinafter referred to as **"the said Lease Land"**). By virtue of the aforesaid, the Promoter is seized and possessed of and is otherwise well and sufficiently entitled to the leasehold rights in respect of the said Lease Land.
- [C] The Promoter has prepared and submitted with MIDC for its sanction, a layout plan of the said Lease Land thereby subdividing the same into plots of different areas. The said layout plan including the sub-division of the said Lease Land into plots of different areas has been sanctioned by the MIDC by its Order No. MIDC-IFMS ATP/A66817 dated 7th March, 2013. A copy of the sanctioned layout plan of the said Lease Land is annexed hereto and marked as **Annexure "A"**.
- [D] Out of the said Lease Land, one of the plot of land being all that piece and parcel of land bearing Plot No 7 admeasuring approximately 17,800 square meters (hereinafter referred to as **"Plot No 7"**) is allocated for residential use subject to the terms of the said Principal Lease Deed and Development Control Regulations, 2009 of MIDC. The said Plot No 7 is delineated with blue colour hatched lines in the sanctioned layout plan which is annexed hereto and marked as **Annexure "A"**.
- [E] By virtue of the said Principal Lease Deed, the Promoter alone has the sole and exclusive right to construct and allot/sell flats, penthouses, units, shops, offices, etc. in the building/s to be constructed or being constructed on Plot No 7 and to enter into agreement/s with purchaser/s of the units and to receive the sale price thereof.
- [F] From and out of Plot No 7, the Promoter is constructing 1 (one) residential building comprising of 2 (two) wings viz. NT1 and NT2 consisting of 1 (one) level common basements plus stilt plus 22 (twenty two) upper floors (hereinafter referred to as the **"said Building"**) on a portion of Plot No 7 which is admeasuring approximately 2080 square meters (hereinafter referred to as the **"said Land"**) on the south side of Plot No. 7 and more particularly described in **First Schedule** hereunder written and demarcated in red colour hatched lines on the plan annexed hereto and marked as **Annexure "B"**.
- [G] The Promoter is in the process of constructing residential apartments in the said Building together with parking spaces and common areas and amenities as described herein (hereinafter referred to as the **"Project"**) and intends to sell the residential apartments constructed therein on ownership basis subject to the terms and conditions of the Principal Lease Deed.
- [H] The Promoter has prepared and submitted with MIDC for its sanction a building plan in respect of the said Building to be constructed on the said Land which has been approved and sanctioned by MIDC vide Commencement Certificate bearing No. EE/I.T/Plans/C86804/of 2016 dated 2nd September, 2016. A copy of the sanctioned plans and Commencement Certificate is hereto annexed and marked as **Annexure "C"**.

- [I] The Parties agree that for the purpose of the Real Estate (Regulation and Development) Act, 2016 (hereinafter collectively referred to as the “**Real Estate Act**”) and rules and regulations made thereunder by the State Government of Maharashtra (hereinafter collectively referred to as the “**Real Estate Rules**”) the subject matter of this Agreement is an extent of land admeasuring approximately 2080 square meters only (being the said Land) which comprises of the Project as a stand alone real estate project as envisaged under the Real Estate Act and Real Estate Rules.
- [J] The Promoter has entered into a standard agreement with an architect registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architects.
- [K] The Promoter has appointed a structural engineer for the preparation of the structural designs and drawings of the said Building and the Promoter accepts the professional supervision of the structural engineer till the completion of the said Building.
- [L] The Promoter has registered the Project under the provisions of the Real Estate Act with the Maharashtra Real Estate Regulatory Authority (the “**Regulatory Authority**”). The Regulatory Authority has issued a registration certificate bearing No _____ dated _____ in favour of the Promoter in relation to the Project. Authenticated copy of the registration certificate is annexed hereto and marked as **Annexure “D”**.
- [M] The Promoter has obtained Environmental Clearance for development of Plot No.7 from the Appropriate Authority vide No. SEAC2211/CR-922/TC-2 dated 26th November, 2012.
- [N] Advocate of the Promoter, has issued his Title Opinion dated 22 May, 2017 showing the nature of the title of the Promoter to Plot No 7 and/or the said Land and the same has been annexed hereto and marked as **Annexure “E”**. The Flat Purchaser/s has also independently checked and verified and confirmed the title of the Promoter to the said Land through its own Advocate.
- [O] The Flat Purchaser/s being desirous of purchasing a flat in the said Building has approached the Promoter and requested the Promoter to allot in his/her/their/its favour a Flat No _____ admeasuring _____ square meters carpet area on _____ floor in Wing _____ forming part of the said Building (which is presently under construction) on the said Land (hereinafter referred to as the ‘**said Flat**’) which flat is more particularly described in the **Second Schedule** hereunder written and shown as shaded and delineated on the plan with red colour hatched lines in **Annexure “F”** annexed hereto. The Promoter hereby confirms that the carpet area of the said Flat has been computed after taking into consideration (i) the definition of ‘Carpet area’ as defined under the Real Estate Act, (ii) Clarification dated 14 June, 2017 issued by the Regulatory Authority on calculation of carpet area, and (iii) width of the plaster

and skirting on the walls. The above carpet area of the said Flat is excluding attached exclusive balcony/balconies admeasuring about ____ square meters carpet area and bay-window/s admeasuring about _____ square meters carpet area.

- [P] Upon assurances and representations of the Flat Purchaser/s that he/she/it/they shall strictly abide by the covenants contained in this Agreement, the Promoter in good faith believing all representations of the Flat Purchaser/s to be true and correct has agreed to allot the said Flat in favour of the Flat Purchaser/s, at the price and on the terms and conditions contained herein.
- [Q] The Flat Purchaser/s has demanded from the Promoter and the Promoter has given inspection to the Flat Purchaser/s and Flat Purchaser/s has completely seen / inspected all the documents of title of the Promoter relating to the said Land, including the said Principal Lease Deed executed between MIDC and the Promoter, Title Report dated 22 May, 2017 issued by the Advocate of the Promoter, Commencement Certificate dated 2nd September, 2016 together with the sanctioned layout plan of Plot No 7 and building plans of the said Building, designs and specifications prepared by the Promoter's Architect, Environmental Clearance and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion, Construction, Sale, Management and Transfer) Act, 1963 and the rules made thereunder (hereinafter collectively referred to as the "**MOFA Act**") and the Real Estate Act.
- [R] While sanctioning the plans of the said Building, the concerned local authority/ MIDC and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter and the flat purchasers while developing and using the said Land and the said Building and upon due observance and performance of which, occupation certificate in respect of the said Building shall be granted by the concerned local authority/ MIDC.
- [S] The Flat Purchaser/s has/have entered into this Agreement after seeking necessary legal advice and knowing fully well and after duly satisfying himself/herself/itself/themselves about (i) nature of the right, title and interest of the Promoter to Plot No 7 and/or the said Land and the development thereof and the encumbrances thereon; (ii) layout, drawings, plans and specifications duly approved by MIDC / competent authorities in respect of Plot No 7 / said Land / said Building; (iii) the nature of right of the Promoter to develop the said Building; (iv) the entitlement of the Promoter to undertake the Project; (v) the various amounts and deposits that are to be paid by the Flat Purchaser/s including the contribution, stamp duty, registration fees, advocates fees, premium, penalties and other outgoings; and (vi) the approvals and sanctions that are in process and / or obtained from MIDC / competent authorities in respect of the development of the said Project including inter alia the layout plan, building plan, floor plan and commencement certificate. The Flat Purchaser/s hereby confirm(s) that the Flat Purchaser/s shall not raise any requisitions or objections in this regard.
- [T] The Flat Purchaser/s confirm(s) that the Flat Purchaser/s has / have visited and

inspected the said Land as well as Plot No 7 and has fully familiarized itself with the scheme of development of the said Project on the said Land including the said Building.

- [U] The Flat Purchaser/s is/are aware that the Promoter has availed financial assistance from Housing Development Finance Corporation Limited (hereinafter referred to as “HDFC Ltd”) against security of Plot No 7 including the said Land and the said Building to be constructed thereon and receivables from sale of the apartments constructed in the said Building.
- [V] The Promoter may also approach other Bank/s or Financial Institution/s for availing further financial assistance against the security of the said Land, said Building to be constructed thereon and receivables from sale of apartments constructed in the said Building. However, such additional security created by the Promoter shall not affect the right and interest of the Flat Purchaser/s in relation to the said Flat.
- [W] The Flat Purchaser/s has/have carefully read and understood the contents and meanings of each of the recitals and clauses of this Agreement, along with all the aforesaid and hereunder relevant information furnished by the Promoter. After fully understanding the terms and conditions thereof the Purchaser/s has/have agreed to enter into this Agreement.
- [X] Under section 13 of the Real Estate Act, the Promoter is required to execute a written Agreement for Sale of the said Flat with the Flat Purchaser/s, being in fact these presents and the Parties are required to register this Agreement under the provisions of the Registration Act, 1908.
- [Y] In the aforesaid circumstances, the Parties hereto are desirous of recording the terms and conditions on which the Promoter has agreed to sell and the Flat Purchaser/s has/have agreed to purchase the said Flat in the said Building in the manner hereinafter appearing.

NOW THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

The recitals mentioned hereinabove, Schedules hereunder and Annexures hereto shall form an integral and operative part of this Agreement as if the same have been incorporated herein verbatim and to be construed and interpreted accordingly.

1 SUBJECT MATTER OF AGREEMENT

- 1.1 The said Building is being constructed on the said Land in accordance with the sanctioned building plans, design and specifications approved by MIDC / concerned authority and the Promoter herein shall continue to construct and complete the construction of the said Building on the said Land, in accordance with the plans, designs and specifications approved by MIDC / concerned authority which have been seen and verified by the Flat Purchaser/s subject to such alterations and modifications

as may be required by MIDC / concerned competent authority or statutory authority, under any law of the State or Central Government, for the time being in force to be made in them or any of them. PROVIDED that the Promoter shall have to obtain the prior written consent of the Flat Purchaser/s in respect of variations or modifications in the said Flat which may adversely affect the said Flat except any alteration or addition which are necessary in pursuance of a change in any law, rules, regulations or order or request made by MIDC / local authority, planning authority, competent authority or Government or any officer of any local authority.

- 1.2 The Flat Purchaser/s agree/s that he/she/it/they shall have no right to withhold such permission / consent without any reasonable cause and shall give such permission / consent in writing as and when required by the Promoter.
- 1.3 Relying on the Flat Purchaser/s representation and assurances, the Promoter herein agreed to sell / allot and the Flat Purchaser/s has/have agreed to purchase/acquire Flat No. [•] admeasuring [•] square meters carpet area (subject to fluctuation of not more than 3% (three percent)) on [•] floor in Wing _____ of the said Building, which flat is more particularly described in the **Second Schedule** hereunder written and shown as shaded and delineated on the plan with red colour hatched lines in **Annexure “F”** annexed hereto and hereinafter referred to or called as the “**said Flat**”, for mutually concluded and lumpsum consideration as set out in Clause 2 below.
- 1.4 It is hereby agreed that the Promoter and the Flat Purchaser/s shall observe and perform and comply with all terms and conditions, stipulations, restrictions, if any, which have been or which may be imposed by MIDC, local authority, State and/or Central Government including environment authorities at the time of sanctioning of the plans or any time thereafter or at the time of granting occupation certificate.

2 CONSIDERATION

- 2.1 The Flat Purchaser/s hereby has/ have agreed to pay to the Promoter for the said Flat a lumpsum consideration of **Rs. [•]/- (Rupees [•] Only)** (hereinafter referred to as the “**Total Consideration**”).
- 2.2 The Total Consideration includes a sum of Rs [•] (Rupees [•]) being the proportionate price of the common areas and facilities to be provided by the Promoter in the Project. The nature, extent and description of the common areas and facilities are more particularly described in the **Third Schedule** hereunder written (hereinafter referred to as the “**Common Areas and Facilities**”).
- 2.3 The Flat Purchaser/s agree/s not to question or challenge the Total Consideration, the same having been settled and agreed on the basis of the carpet area of the said Flat and on lumpsum basis after considering all aspects and other terms of the Agreement. If after completion of the construction of the said Flat the carpet area of the said Flat hereby agreed to be sold is found more or less (subject to fluctuation of not more than 3% (three percent) than the above mentioned carpet area, then (i) in case of a reduction in the carpet area, the Promoter shall refund the excess amount to the Flat

Purchaser/s within 45 (forty) days with an annual interest prescribed under the Real Estate Rules from the date the excess amount is paid by the Flat Purchaser/s till actual refund thereof, and (ii) in case of increase in the carpet area, the Flat Purchaser shall pay to the Promoter the proportionate increase in the Total Consideration which additional consideration shall be paid at the time of payment of the next milestone as per the payment schedule mentioned in Clause 2.6 below.

- 2.4 The Total Consideration excludes all taxes and expenses such as cess, Goods and Services Tax ("**GST**"), stamp duty and registration fees, other deposits, any other similar charges, taxes and levies, etc. which any governmental or local authority may levy from time to time, in connection with the construction of and carrying out the Project, upto the date of handing over possession of the said Flat which shall be paid by Flat Purchaser/s separately.
- 2.5 The Total Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to competent authority, local bodies/government and/or any other increase in charges which may be levied or imposed by the competent authority, local bodies/government from time to time. The Promoter undertakes and agrees that while raising a demand on the Flat Purchaser/s for increase in development charges, cost or levies imposed by the competent authorities, local bodies/government etc., the Promoter shall enclose a copy of the notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Flat Purchaser/s, which shall be applicable on subsequent payments.
- 2.6 Out of the Total Consideration, the Flat Purchaser/s has/have has paid on or before execution of this Agreement a sum of Rs._____/-(Rs._____ only) (not exceeding 10% of the Total Consideration) as advance payment or application fee and hereby agrees to pay to the Promoter the balance amount of Rs._____/-(Rs._____ only) in the following manner:
- 2.6.1 Amount of Rs._____/-(Rs. _____ only) (not exceeding 30% of the Total Consideration) to be paid to the Promoter after the execution of this Agreement.
- 2.6.2 Amount of Rs._____/-(Rs._____ only) (not exceeding 45% of the Total Consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Flat is located.
- 2.6.3 Amount of Rs._____/-(Rs._____ only) (not exceeding 70% of the Total Consideration) to be paid to the Promoter on completion of the slab including podiums and stilts of the building or wing in which the said Flat is located.
- 2.6.4 Amount of Rs._____/-(Rs._____ only) (not exceeding 75% of the Total Consideration) to be paid to the Promoter on

completion of the wall, internal plaster, floorings, doors and windows of the said Flat.

- 2.6.5 Amount of Rs. _____/- (Rs. _____ only) (not exceeding 80% of the Total Consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircase, lift, well, lobbies upto the floor level of the said Flat.
- 2.6.6 Amount of Rs. _____/- (Rs. _____ only) (not exceeding 85% of the Total Consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- 2.6.7 Amount of Rs. _____/- (Rs. _____ only) (not exceeding 95% of the Total Consideration) to be paid to the Promoter on completion of the lift, water pumps, electrical, fittings, electro mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain of the wing of the said Building in which the said Flat is located.
- 2.6.8 Balance Amount of Rs. _____/- (Rs. _____ only) against and at the time of handing over possession of the said Flat to the Flat Purchaser/s on or after receipt of occupancy certificate in respect of the said Flat.

Rs. [•]/- TOTAL

The above stages of payments are with respect to stages of work of the said Flat/ Wing _____ (of the said Building) in which the said Flat is situated.

- 2.7 The Flat Purchaser/s herein shall pay the aforesaid amount/s / installments along with applicable GST and such other taxes, cesses, charges, etc. as may be levied by Government or any other authority from time to time on their respective due dates or within 7 (seven) days from the Promoter giving the written intimation to the Flat Purchaser/s calling upon the Flat Purchaser/s to make the payment. Payment of every installment as above in time is the essence of the Agreement. In relation to payment of GST, in case the Promoter receives benefit of any input tax credit by the authorities, the proportionate amount to the extent of the Total Consideration paid by the Flat Purchaser/s at that point in time shall be decided and adjusted by the Promoter only with the last payment instalment payable by the Flat Purchaser/s to the Promoter. In the event the Flat Purchaser/s delay/s in payment of any of the installments mentioned above, the Flat Purchaser/s shall be bound and liable to pay interest at the highest State Bank of India Marginal Cost of Lending Rate + 2% (two percent) p.a., on the installment which become due and payable by the Flat Purchaser/s.

- 2.8 If the Flat Purchaser/s voluntarily makes any payment of installment in advance, the same shall be adjusted to the installments as mentioned above. No interest shall be paid or no rebate shall be given by the Promoter for such advance payment made by the Flat Purchaser/s.
- 2.9 The Flat Purchaser/s authorize/s the Promoter to adjust/appropriate all payments made by him/her/it/they under any head(s) of dues against lawful outstanding, if any, in his/her/it/their name as the Promoter may in its sole discretion deem fit and the Flat Purchaser/s undertake/s not to object/demand/direct the Promoter to adjust his/her/its/their payments in any manner.
- 2.10 In the event the Flat Purchaser/s intends to avail any housing loan from any bank / financial institution for payment of Total Consideration or part thereof in respect of the said Flat, the same shall be subject to issuance of prior written consent by the Promoter in favour of the bank / financial institution and subject to such terms and conditions as may be prescribed by the Promoter. It shall be the sole responsibility of the Flat Purchaser/s to ensure timely repayment of the loan amount and the Promoter shall not be liable or responsible for repayment of such loan amount or part thereof to the concerned bank / financial institution. The Flat Purchaser/s shall indemnify and keep indemnified the Promoter from and against all claims, cost, expenses, damages, actions, charges and losses which the Promoter may suffer or incur by reason of any action that the bank / financial institution may initiate on account of such loan or for the recovery of the loan amount of part thereof.
- 2.11 It is further agreed that the Promoter shall have a charge / lien over the said Flat against the amount due and payable by the Flat Purchaser/s to the Promoter towards the balance agreed consideration, GST and/or any other tax, levies, duty, cess, surcharge, premium, penalties etc. relating to this transaction. It is further agreed that the charge of the Promoter over the said Flat shall be prior or superior to the charge created by the Flat Purchaser/s over the said Flat in favour of his/her/its/their bank / financial institution for availing housing loan.
- 2.12 Any deduction of an amount made by the Flat Purchaser/s on account of Tax Deducted at Source (TDS) as may be required under the law for the time being in force while making any payment to the Promoter under this Agreement shall be deemed to have been paid by the Flat Purchaser/s and received and acknowledged/ credited by the Promoter, only upon Flat Purchaser/s submitting original TDS Certificate and the amount mentioned in the certificate is matching with the amount recorded on the website of the Income Tax Department. Such certificate shall be given by the Flat Purchaser/s after end of every financial year on or before 30th April regarding the payments made during the said previous financial year or before delivery of possession whichever is earlier. Non-compliance of the terms of this clause shall be treated as non-payment or default on the part of the Flat Purchaser/s and Promoter at its discretion shall be entitled to exercise its rights accordingly including charging of interest as charged by Income Tax Department, termination, etc. The Promoter, at its discretion and without prejudice to its other rights, shall be entitled to withhold delivery of possession of the said Flat until Flat Purchaser/s complies with the above.

Without prejudice to its other rights and at its discretion/option, before handing over the possession of the said Flat, if any such certificate is not produced, the Flat Purchaser/s shall, on demand made by the Promoter, pay equivalent amount as interest free amount to the Promoter, which shall be refunded by the Promoter on the Flat Purchaser/s producing such certificate within 4 (four) months of possession of the said Flat. Provided further that in case the Flat Purchaser/s fails to produce such certificate within the stipulated period of the 4 (four) months, the Promoter shall be entitled to appropriate the said amount against all receivables from the Flat Purchaser/s.

3 FLOOR SPACE INDEX

- 3.1 It is hereby declared that sanctioned plan/s of the said Building and sanctioned layout plan of the said Land has/have been shown to the Flat Purchaser/s. The Promoter hereby declares that the Floor Space Index ("**FSI**") utilized as on date on the said Land is 15,999.82 square meters.
- 3.2 The Promoter hereby declares that it has planned to avail additional FSI by way of transferable development rights ("**TDR**") or FSI available on payment of premium or FSI available as incentive FSI by implementing various schemes as mentioned in the relevant Development Control Regulations or based on expectation of increased FSI which may be available in the future on modification to the Development Control Rules which are applicable to the Project or Plot No 7. In this Agreement, the word FSI or Floor Area Ratio shall have the same meaning as understood by the Planning Authority under its relevant building regulations or bye-laws. The Flat Purchaser/s has/have agreed to purchase the said Flat based on the proposed construction and sale of additional flats to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that such proposed / additional FSI shall belong to the Promoter only.
- 3.3 The Flat Purchaser/s agree/s that the Promoter shall be entitled to freely utilize the balance / additional FSI which may be available in respect of the said Land on any other property including other portions of Plot No 7, if so permitted by the concerned authority.
- 3.4 The Flat Purchaser/s shall not at any time and in any manner, obstruct the construction work and completion of other works such as laying drainage line, water line, or electrical line, installation of machinery and equipment etc. in the Project. The Flat Purchaser/s is aware of this and has agreed to and given his / her/its/their irrevocable consent for the same.

4 MUTUAL COVENANTS

- 4.1 The proposed specifications of the said Flat and the fixtures and fittings to be provided by the Promoter in the said Flat are described in the **Annexure "G"** (the "**Flat Specifications**"). The Flat Purchaser/s shall not demand any changes, alteration, addition or modifications in the plan, layout, room sizes and Flat Specifications of the

said Flat.

- 4.2 The Total Consideration of the said Flat hereby agreed is on the basis of the carpet area of the said Flat. Before accepting the possession of the said Flat from the Promoter, the Flat Purchaser/s shall satisfy himself/herself/itself/themselves about the correctness of the carpet area of the said Flat and the Flat Specifications provided therein.
- 4.3 The Flat Purchaser/s shall not be entitled to claim possession of the said Flat until the occupation certificate in respect of the said Flat is received from the local authority/ MIDC and the Flat Purchaser/s has fulfilled his/her/its/ their obligations in terms of this Agreement and has/have paid all dues and consideration payable under this Agreement including payment of necessary deposits, taxes, cess, charges etc. payable under this Agreement to the Promoter towards the said Flat and proportionate share of Common Areas and Facilities and has/have signed the possession documents, bonds, receipts, etc.
- 4.4 The Promoter has made full and true disclosure of its title to the said Land as well as the encumbrances, if any, known to the Promoter. The Promoter has also disclosed to the Flat Purchaser/s nature of its right, title and interest to the said Land and its right to develop the Project. The Promoter has also provided inspection of all the title documents, permissions and approvals in relation to the said Project to the Flat Purchaser/s as required by law a list whereof is annexed hereto and marked as **Annexure "H"**. The Flat Purchaser/s hereby acknowledges to have reviewed such title documents, permissions and approvals and confirms to have understood the contents thereof. The Flat Purchaser/s has also independently investigated, checked and verified and confirmed the title of the Promoter to Plot No 7 and/or the said Land and is fully satisfied with the same. The Flat Purchaser/s further confirms that the Flat Purchaser/s was provided with a draft of this Agreement and had sufficient opportunity to read and understand the terms and conditions thereof. The Flat Purchaser/s further confirms that the Flat Purchaser/s has / have been suitably advised by his/her/its/their lawyers with respect to the title of the Promoter to Plot No 7 and the said Land and the terms and conditions contained in this Agreement and after having acquainted himself/ herself/ themselves / itself with all the facts and right, title and interest of the Promoter to the said Land, has/have agreed to enter into this Agreement.
- 4.5 The Flat Purchaser/s declares that he/she/it/they has/have carefully read this Agreement, got translated and fully understood it and agreed to the contents of this Agreement and assured that he/she/it/they shall abide by all the terms and conditions of this Agreement and is/are aware that only thereupon this written Agreement has been executed.

5 PAYMENTS BY FLAT PURCHASER/S

- 5.1 It is hereby agreed that time for payment of installment of Total Consideration or

other charges, deposits and taxes as specified herein is the essence of the contract and on failure of the Flat Purchaser/s to pay the relevant installments or other charges, deposits and taxes on their respective due dates, it shall be deemed that the Flat Purchaser/s has committed breach of this Agreement and the Promoter shall be entitled to take such action as the Promoter is entitled to take in case of breach of this Agreement including termination of this Agreement.

- 5.2 Mode of Payment - The Flat Purchaser/s shall make all the payments to the Promoter by demand draft payable at Pune or by direct transfer to the bank account of the Promoter or by local cheques. If the Flat Purchaser/s makes the payment by outstation cheques then the date of payment shall be treated as and when the same is credited to the account of the Promoter and to the extent the said amount is credited by deducting the commission of the Bank. Also, unless Promoter gives receipt of such electronic payment, the same shall not be deemed as received.
- 5.3 Interest for delayed payment - Without prejudice to the right of the Promoter to take action for breach arising out of delay in payment of the installments, other charges, deposits and taxes on the due dates, the Flat Purchaser/s shall be bound and liable to pay interest at the highest State Bank of India Marginal Cost of Lending Rate + 2% (two percent) p.a., on all the amounts which become due and payable by the Flat Purchaser/s in terms of this Agreement till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Promoter under this Agreement, nor shall it be construed as condonation of the delay by the Promoter.
- 5.4 If any amounts, charges and taxes due and payable by the Flat Purchaser/s remains unpaid then the Promoter at its discretion and without prejudice to its other rights, shall be entitled to adjust and satisfy such dues from any other amount paid by the Flat Purchaser/s or from any amount payable to the Flat Purchaser/s and adjust the account accordingly and in case still there are dues from Flat Purchaser/s, the Promoter shall issue a demand accordingly.
- 5.5 Termination due to breach of Flat Purchaser/s: Without prejudice to the right of Promoter to charge interest on delayed payments in terms of Clause 5.3 above, on the Flat Purchaser/s committing 3 (three) defaults in payment on due date of any amount and charges due and payable by the Flat Purchaser/s to the Promoter under this Agreement (including his/her/its/their proportionate share of taxes levied by the concerned local authority and other outgoings etc.), the Promoter shall, at its own option, terminate this Agreement.
- 5.6 Provided always, the power of termination herein before contained shall not be exercised by the Promoter, unless and until the Promoter shall have issued to the Flat Purchaser/s 15 (fifteen) days' prior notice in writing by Registered Post Acknowledgement Due at the address provided by the Flat Purchaser/s and by email at the email address provided by the Flat Purchaser/s, of its intention to terminate the Agreement and of the specific breach or breaches of the terms and conditions in respect of which it is intended to terminate the Agreement. If the Flat Purchaser/s fails

to rectify the breach or breaches within the notice period of 15 (fifteen) days, this Agreement shall stand terminated at the elapsation of the aforesaid notice period. Upon such termination, the Promoter shall, within 30 (thirty) days from the date of termination, refund to the Flat Purchaser part of Total Consideration already paid by the Flat Purchaser/s to the Promoter after deducting therefrom (i) interest on the delayed payment at the rate of State Bank of India highest Marginal Cost of Lending Rate + 2% (two percent) from the date the payment became due and payable till the date of refund, and (ii) 10% (Ten percent) of the Total Consideration as mutually agreed pre-estimated liquidated damages which is not in the nature of penalty, agreed to be paid by the Flat Purchaser/s to the Promoter, and (iii) brokerage charges and any outstanding Government taxes, charges, outgoings and administrative costs payable by the Flat Purchaser/s in term of this Agreement. The Flat Purchaser/s confirm(s), that the above stated liquidated damages constitutes a reasonable, genuine and agreed pre-estimated loss that will be caused to the Promoter and the Flat Purchaser/s shall not at any time hereafter raise objections or dispute the same. The Promoter may also at its option but not under an obligation repay the outstanding loan amount or part thereof, along with interest of the bank from whom the Flat Purchaser/s has/have availed housing finance from and out of the balance amount to be refunded to the Flat Purchaser/s and thereafter refund the balance amount, if any, to the Flat Purchaser/s.

- 5.7 The Promoter may refund the balance amount to the Flat Purchaser/s (after deduction as mentioned above) either by way of cheque or through RTGS. The Flat Purchaser/s agree(s) that the dispatch of the said refund (after deduction as mentioned above) by way of cheque by the Promoter to the Flat Purchaser/s by Registered Post Acknowledgement Due, at the address provided by the Flat Purchaser/s in this Agreement, irrespective of whether or not the Flat Purchaser/s accepts /encashes the cheque/s, will amount to receipt of refund by the Flat Purchaser/s. The Flat Purchaser/s agree that upon termination of this Agreement and refund of amounts to the Flat Purchaser/s in the manner mentioned in this sub-clause, Promoter shall be entitled to resell the said Flat and/or dispose of or otherwise alienate the same in any other manner as the Promoter in its sole discretion thinks fit and the Flat Purchaser/s shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoter or in respect of the said Flat in any manner whatsoever.
- 5.8 In case of such termination, the Flat Purchaser/s agree/s that he/she/it/they shall not claim nor the Promoter can pay to the Flat Purchaser/s the amount of stamp duty, registration fees, advocates fee towards registration of this Agreement, TDS, GST, internal and external development charges, etc.

6 POSSESSION

- 6.1 Subject to payment of all dues payable by the Flat Purchaser/s to the Promoter in pursuance of these presents and compliance of the Flat Purchaser/s' obligations contained in this Agreement, the Promoter herein shall deliver the possession of the said Flat to the Flat Purchaser/s on or before _____ (the "**Possession Date**").

6.2 The Promoter shall offer possession of the said Flat to the Flat Purchaser/s by issuing an intimation in writing within a period of 7 (seven) days from the date of receipt of occupation certification / part occupancy certificate issued by MIDC / competent authority in respect of the said Flat and the Flat Purchaser/s shall take possession of the said Flat within a period of 15 (fifteen) days from date of issue of intimation by the Promoter. Prior to taking possession of the said Flat, the Flat Purchaser/s shall fully satisfy himself/herself/itself/themselves with regard to the condition of the said Flat including but not limited to plumbing, fittings, water connection, sanitary fittings, electric fittings, locking device, floorings, Flat Specifications, glass, tiles. Upon taking possession of the said Flat, the Flat Purchaser/s shall execute necessary documents, indemnities and undertaking as may be required by the Promoter in relation to use and occupation of the said Flat by the Flat Purchaser/s. In case the Flat Purchaser/s fail to take possession of the said Flat upon expiry of the period of 15 (fifteen) days from date of issue of intimation by the Promoter, the Flat Purchaser/s shall still be liable to pay maintenance charges, taxes, charges and other outgoings in relation to the said Project.

6.3 The Promoter shall be entitled to reasonable extension of time for giving possession of the said Flat on the aforesaid date (the “**Extended Date**”), if the construction and completion of building and Project in which the said Flat is to be situated is delayed on account of:

- (a) Force Majeure event as defined under the Real Estate Act;
- (b) Extension granted by the Regulatory Authority for an aggregate period not exceeding 1 (one) year for reasonable circumstances, without default on the part of the Promoter;
- (c) War or civil commotion;
- (d) Any notice, order, rule, notification of the Government, MIDC and/or other public or competent authority;
- (e) Where actual work could not be carried out by the Promoter as per sanctioned plan due to specific stay or injunction orders relating to the Project from any Court of law, or Tribunal, competent authority, statutory authority, high power committee etc.; or
- (f) Due to such mitigating circumstances as may be decided by the Regulatory Authority.

It is agreed between the Parties that the Promoter shall not be liable to pay any interest to the Flat Purchaser/s in the event the Possession Date is extended for the reasons mentioned above.

6.4 If the Promoter fails or neglects to give possession of the said Flat to the Flat

Purchaser/s on the Possession Date and/or on the Extended Date, on account of reasons not beyond his control and of his agents by the aforesaid date, then the Flat Purchaser/s shall issue a written notice of 90 (ninety) days to the Promoter, calling upon the Promoter to deliver possession of the said Flat to the Flat Purchaser/s within the notice period of 90 (ninety) days, failing which, the Flat Purchaser/s shall have an option to terminate this Agreement. In the event the Flat Purchaser/s exercises the option to terminate this Agreement, the Promoter shall be liable to refund to the Flat Purchaser/s within a period of 30 (thirty) days from the date of expiry of the notice period of 90 (ninety) days, the amounts already received by the Promoter in respect of the said Flat together with interest at the rate of the State Bank of India highest Marginal Cost of Lending Rate + 2% from the date Promoter received the sums till the date the amounts and interest thereon is repaid.

- 6.5 It is clarified that upon termination of this Agreement by the Flat Purchaser/s in the circumstances mentioned above, the Flat Purchaser/s shall execute and register a deed of cancellation within the aforesaid period of 30 (thirty) days and the Promoter will refund the amounts together with interest only upon registration of the deed of cancellation, but not otherwise. It is further clarified and the Flat Purchaser/s confirm(s) that he/she/it/they will not be entitled to terminate this Agreement for any reason whatsoever other than on account of Promoter's failure to handover possession of the said Flat on the Possession Date and/or the Extended Date in terms of this clause.
- 6.6 Further, in the event the Flat Purchaser/s does not exercises the option to terminate this Agreement, the Promoter shall pay to the Flat Purchaser/s, interest at the rate of the State Bank of India highest Marginal Cost of Lending Rate + 2% on all amounts paid by the Flat Purchaser/s, for every month of delay, till the handing over of the possession.
- 6.7 In case of such termination, the Flat Purchaser/s agrees that he/she/it/they shall not claim nor the Promoter can pay to the Flat Purchaser/s the amount of stamp duty, registration, advocates fee towards registration of this Agreement, , TDS, GST, internal and external development charges, etc. paid by the Flat Purchaser/s. The Promoter shall also be entitled to deduct the interest (on delayed payment / installments) from the amount to be refunded, if any.
- 6.8 Within 15 (fifteen) days after notice in writing is given by the Promoter to the Flat Purchaser/s that the said Flat is ready for use and occupation, the Flat Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Flat) of outgoings in respect of the Project namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government authorities, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project. Until the Association is formed and the said Land and said Building together with the Common Area and Facilities is conveyed / assigned to the flat purchaser/s / Association, the Flat Purchaser/s shall pay to the Promoter such proportionate share

of outgoings as may be determined by the Promoter. The Flat Purchaser/s further agrees that till the Flat Purchaser/s share is so determined, the Flat Purchaser/s shall pay to the Promoter provisional monthly contribution of Rs _____ per square feet of carpet area per month towards such maintenance charges and outgoings.

- 6.9 The Promoter shall be entitled to recover in advance upto 24 (twenty-four) months' contribution / deposit from the Flat Purchaser/s prior to delivery of possession of the said Flat. Such deposits/amounts shall not carry any interest. In the event if the actual maintenance expense is more than the provisional contribution as above, the Flat Purchase/s agrees to pay such additional maintenance expenses to the Promoter or Association as the case may be. The Flat Purchaser/s herein has specifically agreed to pay his/her/its/their contribution for running and maintaining the lifts/elevators irrespective of the floor on which the flat is located and also irrespective of the use of the lifts/elevators or even flat by the Flat Purchaser/s. The Promoter / Association shall have charge / lien over the said Flat at all times for all amounts due from the Flat Purchaser/s towards the maintenance charges and outgoings as aforesaid.
- 6.10 It is further agreed that (i) from the date of handing over possession of the said Flat to the Flat Purchaser/s, or (ii) from the expiry of the aforesaid period of 15 (fifteen) days from date of issue of intimation by the Promoter to the Flat Purchaser/s intimating the Flat Purchaser/s to take possession of the said Flat, whichever is earlier, the Promoter shall not be responsible for daily maintenance, cleaning, up keep and security of the said Flat and such responsibility shall always be of the Flat Purchaser/s.
- 6.11 The Flat Purchaser/s shall on or before delivery of possession of the said Flat keep deposited with the Promoter, the following amounts:-
- (i) Rs _____ for share money, application entrance fee of the Association;
 - (ii) Rs _____ for formation and registration of the Association;
 - (iii) Rs _____ for proportionate share of taxes and other charges/levies in respect of the Association;
 - (iv) Rs _____ for deposit towards provisional monthly contribution towards outgoings of the Association;
 - (v) Rs _____ For deposit towards water, electric, and other utility and services connection charges; and
 - (vi) Rs _____ for deposits of electrical receiving and sub-station.

The Promoter shall maintain separate accounts of sums received from the Flat Purchaser/s as advance or deposit, sums received on account of share capital of the Association, if any, amounts received towards outgoings and legal charges and the Promoter shall utilize the amounts only for the purposes for which they have been

received. The Flat Purchaser/s further agree(s) that in the event due to market conditions, there is an increase in the aforesaid amounts and deposits, such an increase will be proportionately borne and paid by all the flat purchasers in the Project.

7 STRUCTURAL DEFECT

- 7.1 If within a period of 5 (five) years from the date of handing over possession of the said Flat to the Flat Purchaser/s, the Flat Purchaser/s brings to the notice of the Promoter any structural defect in the said Flat or any defects on account of workmanship, quality or provision of service, then wherever possible such defects or irregular changes shall be rectified by the Promoter at its own cost within 30 (thirty) days, and in case it is not possible to rectify such defects, for whatsoever reason then the Flat Purchaser/s shall be entitled to receive from the Promoter compensation for such defect in the manner provided under the Real Estate Act. The word defect hereinabove stated shall mean only the construction / manufacturing defects caused on account of willful neglect of the Promoter himself and shall not mean defects caused by normal wear and tear, negligent use of the said Flat by the Flat Purchaser/s, abnormal fluctuations in the temperatures, abnormal heavy rains, natural calamity etc.
- 7.2 Provided however, in the event the Flat Purchaser/s fails to take possession of the said Flat on the expiry of 15 (fifteen) days from date of issue of intimation by the Promoter to the Flat Purchaser/s to take possession of the said Flat as mentioned in sub clause 6.2 above, the prescribed liability period shall be deemed to have commenced from the date of expiry of 15 (fifteen) days from date of issue of intimation by the Promoter to the Flat Purchaser/s.
- 7.3 Provided further that after receipt of the occupation certificate from the local authority/ MIDC in respect of the said Flat, the Promoter shall not be held responsible or liable in case of any addition and/or alteration to the flat/ building/ wing is done by the flat purchaser/s (including the Flat Purchaser/s), or any damage caused to the flat/building/wing not due to any act or fault of the Promoter or its agent, any tampering with the geometrical section/s of the flat / building/wings by the flat purchaser/s for any purpose whatsoever, any overloading of the building by the flat purchaser/s, lack of maintenance by the flat purchaser/s or Association, any event of force majeure, act of God, any natural calamity or manmade occurrences which could not have been reasonably foreseeable by the Promoter and the Promoter could not have prevented them through employment of reasonable skill and care, and failure of the flat purchaser/s to communicate to the concerned authorities about any deformities in the said Building in time.
- 7.4 Provided further that the Flat Purchaser/s shall not carry out any alterations of whatsoever nature in the said Flat or in the fittings therein, in particular it is hereby agreed that the Flat Purchaser/s shall not make any alterations in any of the electrical fittings, fittings, pipes, water supply connections or any of the erection in the bathroom or kitchen as this may result in seepage of the water. If any of such works are carried out, the defect liability automatically shall become void. Further, the Flat

Purchaser/s shall be liable for damages, if any, caused to occupants of adjoining flats.

- 7.5 The Flat Purchaser/s shall not damage, take support of any RCC members like RCC columns, RCC beams or RCC slabs or make changes therein or affect the same in any manner whatsoever.
- 7.6 The Flat Purchaser/s specifically agrees not to undertake any addition/alteration/modification inside or outside the said Flat. The Flat Purchaser/s also agrees not to change / alter position of the signage. The Flat Purchaser/s shall store / display his/her/its/their materials within the boundaries of the said Flat only.
- 7.7 The Flat Purchaser/s further confirm(s) that they are aware that the Promoter has identified the toilet and wet areas for the said Flat and the Flat Purchaser/s agree/s that he/she/it/they will not use any other area as a toilet / wet area.

8 COVENANTS BY FLAT PURCHASER/S

The Flat Purchaser/s for himself / herself / themselves / itself with intention to bring all persons into whosoever hands the said Flat may come, doth hereby covenant with the Promoter as follows:

- 8.1 To use the said Flat or any part thereof or permit the same to be used only for residential purpose.
- 8.2 Not to carry out any alterations, additions and modifications of whatsoever nature in the said Flat or in the Flat Specifications. It is hereby agreed that the Flat Purchaser/s shall not make any alterations in any of the RCC structure, fittings, pipes, water supply connections or any of the erection in the kitchen, toilets, bathroom, terrace, passages, etc. of the said Flat or shall store heavy articles / keep heavy loads in the said Flat, balcony, terraces, passages, bay, windows, etc. which are likely to damage the floors, failing which, any liability including the defect liability of the Promoter shall automatically become void. Further, the Flat Purchaser/s shall be liable to pay damages, if any, to affected purchaser / user of the flat below/above or adjacent or any other flat purchasers.
- 8.3 He/she/it/they shall use the parking spaces, if selected by the Flat Purchaser/s, only for the purpose for keeping or parking the Flat Purchaser's own car / two-wheeler and in manner not inconvenient to other flat holders and shall not enclose the car parking area in any manner at any time for whatsoever reason. The Flat Purchaser/s is well aware that car parking area and its location may change as per actual ground situation at time of completion of the Project or for technical requirements/ reasons and the Flat Purchaser/s shall not object for the same. The Flat Purchaser/s shall not object for the overhead and underground pipelines, cables running through the parking used by him/her/they/it and shall not take objection in future in case any maintenance of the said lines/cables is required to be carried out.
- 8.4 To maintain the said Flat at Flat Purchaser's own cost in good tenantable repair and

condition from the date of possession, and shall not do or cause to be done anything in or to the said Flat or the said Building/wing in which the said Flat is situated, staircase or any passages which may be against the rules, regulations or bye-laws of the Association or the concerned local or any other authority or change/alter or make addition in or to the said Flat and/or the said Building/wing in which the said Flat is situated and the said Flat itself or any part thereof.

- 8.5 Not to store inside or outside the said Flat/building/surrounding area any goods or articles which are of hazardous, combustible or dangerous nature or are too heavy as to cause damage to the construction or structure of the building or storing of which goods is objected to by the concerned local or other authority and shall not carry or caused to be carried heavy packages to upper floors, which may damage or are likely to damage the staircases, common passages or any other structure of the building/wing including entrances of the building and in case any damage is caused to the building/wing in which the said Flat is situated or to the said Flat or any fatality on account of negligence or default of the Flat Purchaser/s in this behalf, the Flat Purchaser/s shall be liable for all the consequences of the breach. Flat Purchaser/s will not utilize common area, passage area, parking space, lobby, ducting etc. for any kind of storage purpose, which may create obstructions to the other flat purchasers.
- 8.6 To carry out at his own cost, expense and consequences all internal repairs and permitted renovation / interior work to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Promoter, provided that during the defect liability period such repairs shall be carried out by the Flat Purchaser/s with the written consent and the supervision of the Promoter or its representative and shall not do or cause to be done anything contrary to the rules and regulations and bye-laws of the Association, concerned local authority or other public authority. In the event of the Flat Purchaser/s committing any act in contravention of the above provisions, the Flat Purchaser/s shall be responsible and liable for the consequences thereof to the concerned authority and/or other public authority. As security for carrying out such internal repairs and interior work, the Flat Purchaser/s shall deposit with the Promoter Rs 50,000/- (Rupees Fifty Thousand Only) which will be refunded after completion of the repair or interior works by the Flat Purchaser/s after deducting therefrom costs as may be suffered by the Promoter. Quantum of such costs shall be calculated by the Promoter on ad-hoc basis. The Flat Purchaser/s shall ensure that the workers carrying out the repairs or interior works behave properly and do not cause nuisance to the Promoter and others flat purchasers and act as per the guidelines that may be stipulated by the Promoter. If any worker misbehaves and continues to misbehave after warning, the Promoter shall be entitled to stop his entry in the property.
- 8.7 Not to demolish or cause to be demolished and not to make at any time or cause to be made any addition or alteration of whatsoever nature in or to the said Flat or any part thereof, or in or to the said Building in which the said Flat is situated and not to make any alteration or changes in the elevation and outside colour scheme and exterior façade of the said Building, floor lobby, common passage, windows, fittings, fixtures and other specifications in the common areas, amenities in the said Building,

or the tiling / layout in / of the compound of the said Building or on any part of the said Land and shall keep the portion, sewers, drains, pipes and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect other parts of the said Building and shall not chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC, pardis or other structural members in the said Flat without the prior written permission of the Promoter and/or the Association (as defined below) as the case may be.

- 8.8 The Flat Purchaser/s agree(s) and undertake(s) that the Flat Purchaser/s shall carry out any fit-out/interior work in the said Flat strictly in accordance with the rules and regulations framed by the Promoter and/or the Association and/or the local authority and without causing any disturbance to other occupants of flat in the said Building. Without prejudice to the aforesaid, if the Flat Purchaser/s make(s) any unauthorized change or alteration or causes any unauthorized repairs in or to the said Flat or the said Building, the Promoter shall be entitled to call upon the Flat Purchaser/s to rectify the same and to restore the said Flat and/or said Building to its original condition within 30 (thirty) days from the date of intimation by the Promoter in that behalf. If the Flat Purchaser/s does/do not rectify the breach within such period of 30 (thirty) days, the Promoter may carry out necessary rectification/restoration to the said Flat or the said Building (on behalf of the Flat Purchaser/s) and all such costs/charges and expenses (including applicable taxes) incurred by the Promoter shall be reimbursed by the Flat Purchaser/s.
- 8.9 Not to do or cause to be done any act or thing which may render void or voidable any insurance of the said Land and the said Building or any part thereof or whereby any increase in premium shall become payable in respect of the insurance.
- 8.10 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the said Land and the said Building.
- 8.11 Pay to the Promoters within 15 (fifteen) days of demand by the Promoter his share of security deposit and expenses demanded by the concerned local authority or Government (together with a copy of such demand raised by the concerned local authority or Government) for giving water, electricity or any other service connection to the said Building in which the said Flat is situated. To bear and pay (even if possession is not taken for whatsoever reason) the local taxes, NA taxes, water charges, insurance premium and such other levies, if any, from the date of occupation certificate in respect of the said Flat and also any additional increased taxes, insurance etc. which are imposed by the concerned local authority and/or the Government and/or other public authority.
- 8.12 Transfer / assignment: The Flat Purchaser/s shall not let, sub-let, give on leave and license basis, lease, rent, transfer, assign or part with Flat Purchaser/s interest or benefit under this Agreement or part with the possession of the said Flat until all the dues payable by the Flat Purchaser/s to the Promoter and all statutory payments, outgoings, charges and taxes payable under this Agreement or in respect of the said

Flat are fully paid up by the Flat Purchaser/s and only if the Flat Purchaser/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Flat Purchaser/s has applied in writing to the Promoter together with details of the proposed transferee and obtained written consent thereof prior to such transfer or assignment. The Flat Purchaser/s shall also pay the transfer charges that would be payable to the Promoter, Association and MIDC in relation to such transfer and assignment.

- 8.13 The Flat Purchaser/s shall observe and perform all the rules and regulations and bye-laws which the Association may adopt upon its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building/wing and the flats therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of the Government and other public bodies. The Flat Purchaser/s shall also observe and perform all the stipulations and conditions as laid down by the Association regarding the occupation and use of the flat in the said Building/wing and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms and conditions of this Agreement.
- 8.14 Till a deed of apartment is not executed in the manner mentioned in Clause 11 below in favour of all the flat purchaser/s in the Project, the Flat Purchaser/s shall permit the Promoter and their surveyors and agents with or without workmen and others, at all reasonable times to enter into and upon the said Flat and the said Land and said Building or any part thereof to view and examine the state and conditions thereof. The Promoter shall have such right to enter into and upon the said Land/ said Building/ said Flat even after the Flat Purchaser/s is/ are put into possession of the said Flat.
- 8.15 Not to obstruct the construction and development work in the said Project or any part of Plot No 7 for any reason whatsoever and in any way.
- 8.16 The Flat Purchaser/s is not permitted to remove, un-install, tamper with or change the design of window safety grills. The Flat Purchaser/s has / have hereby agreed not to enclose the balconies either temporary or permanent at any time in future and for any reason whatsoever. The safety grills shall be installed from inside and the Flat Purchaser/s shall not remove the grills at any time in future. In case the Flat Purchaser/s remove/s the grills and there is any mishap or accident, the Promoter shall not be held responsible for the same.
- 8.17 The Flat Purchaser/s shall maintain aesthetic look, appearance and design of the said Building and shall not hang clothes or flower pots in the balconies. The Flat Purchaser/s shall also not install/construct/erect water storage tanks in the said Flat, balconies, toilets, etc.
- 8.18 The Promoter has provided water sprinklers in each room of the said Flat as required by the fire department. The Flat Purchaser/s shall not tamper, cover, damage, re-design, obstruct, etc. the firefighting pipe lines and sprinklers and smoke / heat

detectors installed inside and outside the said Flat.

- 8.19 Till a separate electric meter or a water meter is installed/ allotted by the M.S.E.B./M.S.E.D.C.L./concerned authority, the Flat Purchaser/s herein hereby agrees to bear and pay punctually the amounts and charges of the common electric and water meter and also the expenses for the maintenance of the common areas and facilities in proportion to the area of his/her/their/its flat.
- 8.20 During construction of the said Project, the Flat Purchaser/s and/or any person on his/her/its/their behalf shall not be entitled to enter the site of construction of the said Project for any purpose whatsoever. In case the Flat Purchaser/s and/or any person on his/her/its/their behalf enters the said Land or said Building during construction, the Promoter shall not be responsible for the safety of the Flat Purchaser/s and/or any person on his/her/its/their behalf and shall not be liable for any compensation in case of any accident, damage etc.
- 8.21 The Flat Purchaser/s shall not use the elevators for transportation of material to be taken for the purpose of any work being done by the Flat Purchaser/s or his workers in the said Flat.
- 8.22 The Flat Purchaser/s shall not erect dish or other antennae outside the said Flat / said Building or on the roof/terrace of the said Building. The Promoter will be providing a common dish antenna for all the flat purchasers on the said Building.
- 8.23 If after delivery of possession of the said Flat, the Promoter or Association is required to carry out repairs including for stopping leakage of water in the toilet, then the Flat Purchaser/s herein shall permit the Promoter or the Association, as the case may, be to carry out such repairs without delay and shall provide all necessary co-operation and assistance therefor. If such leakage is due to alterations or modifications made by the Flat Purchaser/s or due to negligence of the Flat Purchaser/s, then the Flat Purchaser/s shall be liable to carry out the said repairs and bear and pay the cost thereof.
- 8.24 The Flat Purchaser/s shall keep the facade and outer surfaces of the said Building in the same condition and maintain the same to the extent of his/her / it/ their flat. The Flat Purchaser/s shall not do or cause to be done or abstain from doing any act, which will affect the beauty and peace of the said Building. The Flat Purchaser/s shall not cause any obstructions or nuisance to other purchasers or the Promoter or the Association in any manner whatever.
- 8.25 The Flat Purchaser/s hereby irrevocably authorises the Promoter to represent him/her/it/they before the concerned authorities in all matters relating to property tax, assessment and re-assessment before the concerned authorities and the decisions taken by the Promoter in this regard shall be binding on the Flat Purchaser/s. The Promoter may till the execution of the final transfer of the Project in favour of the Association, represent the Flat Purchaser/s to do all the necessary things/acts in all the departments of the concerned authority, collector, road, water and building tax

assessment department, Government and Semi Government departments, MSEB/MSEDCL etc. and the same shall stand ratified and confirmed by the Flat Purchaser/s herein.

- 8.26 The Flat Purchaser/s is/are aware that local authority/ MIDC may not be able to supply adequate drinking water throughout the year. In that case the Promoter may help, at its option but not under an obligation, the Flat Purchaser/s for providing required water by purchasing the same from the market as per availability. All costs therefor shall be borne by the flat purchasers/ Association. In this respect the role of the Promoter shall be of providing required help and making adequate arrangements.
- 8.27 The Flat Purchaser/s hereby agrees that any additional amount payable by the Promoter by way of premium to the local authority or MIDC or to the State and/or Central Government or betterment charges or development tax/charges or educational cess or GST or any other taxes or payment of similar nature before delivery of possession of the said Flat or has accrued after delivery of possession but for a period prior to delivery of possession of the said Flat, the same shall be paid by the Flat Purchaser/s as and when demanded by the Promoter provided that the Promoter makes the demand in writing together with a copy of the notification/order/rule/regulation published/issued by the concerned local authority in that behalf. If Flat Purchaser/s fails to pay the amount within 15 (fifteen) days from demand, then Flat Purchaser/s shall be liable to pay interest thereon at the rate of the State Bank of India highest Marginal Cost of Lending Rate + 2% until payment. It is understood that interest shall not cover the damages/losses that will be suffered by the Promoter due to such non-payment of statutory dues and taxes and in the event due to such delay in payment or non-payment by the Flat Purchaser/s, the Promoter becomes liable to pay any penalty or interest as demanded by the local authority or MIDC or to the State and/or Central Government, then the Flat Purchaser/s shall be further liable to pay damages and losses that will be suffered by the Promoter and the Flat Purchaser/s shall keep the Promoter harmless and indemnified therefrom.
- 8.28 After the possession of the said Flat is handed over or after receipt of the occupation certificate of the said Building from the concerned local authority / MIDC, if any work thereafter is required to be carried out by the Government or local authority or MIDC or any statutory authority for reasons not attributable to the Promoter, the same shall be carried out by the Flat Purchaser/s in co-operation with the purchasers of other flats in the said Building at their own costs and the Promoter shall not be in any manner liable or responsible for the same.
- 8.29 The Flat Purchaser/s has read the terms of the Principal Lease Deed executed between the Promoter and MIDC and Flat Purchaser/s agrees that this Agreement is subject to the said terms and such terms of said Principal Lease Deed are also applicable and binding on the Flat Purchaser/s. The Flat Purchaser/s shall not do or omit to do any act by which the terms and conditions of the Principal Lease Deed executed between MIDC and Promoter will be violated.
- 8.30 The Promoter shall have first and paramount charge / lien over the said Flat for all

amounts due and payable by the Flat Purchaser/s to the Promoter / Association under the terms of this Agreement. Further, if any housing finance is availed by the Flat Purchaser/s for any bank or financial institution, the charge of such bank or financial institution shall be subject to prior charge of the Promoter over the said Flat in relation to pending dues that are outstanding to be paid by the Flat Purchaser/s.

- 8.31 The Flat Purchaser/s agree/s that the Flat Purchaser/s undivided share in the Common Areas and Facilities are not divisible and partible.
- 8.32 The Flat Purchaser/s shall obtain No Objection Certificate from MIDC / Promoter / Association and shall pay the transfer charges which will be levied by MIDC / Promoter / Association before assignment or transfer of rights acquired by the Flat Purchaser/s under this Agreement.

9 REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Flat Purchaser/s as follows:

- 9.1 The leasehold right, title and interest of the Promoter in the said Land is valid, clear and marketable subject to the charge of HDFC Ltd;
- 9.2 The Promoter has actual, physical and legal possession of the said Land and has the requisite rights and permissions to carry out development upon the said Land for the purpose of development and implementation of the Project and the Promoter shall obtain requisite approvals from time to time to complete the development of the Project;
- 9.3 There are no encumbrances upon the said Land or the Project except those disclosed herein;
- 9.4 There are no litigations pending before any Court of law with respect to the said Land or Project;
- 9.5 All approvals, licenses and permits issued by MIDC / competent authorities with respect to the Project are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by MIDC / competent authorities with respect to the Project shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project and common areas comprised in the Project;
- 9.6 The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Flat Purchaser/s created herein, may prejudicially be affected;
- 9.7 The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with

respect to the said Land, including the Project and the said Flat which will, in any manner, affect the rights of Flat Purchaser/s under this Agreement;

- 9.8 The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Flat to the Flat Purchaser/s in the manner contemplated in this Agreement;
- 9.9 At the time of execution of the deed of apartment in favour of all the flat purchaser/s in the Project in the manner mentioned in this Agreement, the Promoter shall handover lawful, vacant, peaceful, physical possession of the Common Areas and Facilities of the Project to the Association;
- 9.10 The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premia, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Project to MIDC / competent authorities;
- 9.11 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Land) has been received or served upon the Promoter in respect of the said Land.

10 OTHER MUTUAL COVENANTS

- 10.1 The Promoter at its discretion and option shall be entitled to enter into agreement with any person/ company/ agency for maintenance of the said Building and Common Areas And Facilities for months or years with a view to ensure cleanliness thereof even after formation of Association. The Flat Purchaser/s and Association shall be bound by the said contract until the deeds of apartment are executed by the Promoter in favour of all the flat purchasers. After handing over possession of all flats to the flat purchasers (except unsold flats which are held by the Promoter), the Promoter has sole right to discontinue the outgoing/ maintenance at any time, after giving prior notice of thirty (30) days to the flat purchaser and Association (as and when formed). The Flat Purchaser/s agree/s with above arrangement of maintenance of the said Building and Common Areas and Facilities and also authorizes the Promoter to do so.
- 10.2 The Common Areas and Facilities shall be common for all flats/ units (existing and future) in the Project.
- 10.3 The expenses relating to declaration / deed of apartment such as stamp duty, registration fee and other incidental expenses shall be born and paid exclusively by the Flat Purchaser/s. Before taking possession of said Flat, the Flat Purchaser/s shall pay an amount of Rs. _____/- (Rupees _____ Only) towards expenses for execution and registration of declaration / deed of apartment.
- 10.4 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Flat and said Building or any part thereof

in favour of the Flat Purchaser/s. The Flat Purchaser/s shall have no claim save and except in respect of the said Flat hereby agreed to be sold to him/her/them/it and all Common Areas and Facilities as described in Third Schedule herein below will remain the property of the Promoter until the said Land and said Building is transferred to the Association as hereinbefore mentioned.

- 10.5 Water & electricity connections - As the Promoter will be applying to the concerned authorities for giving separate water connections for the building and electricity meters and connections for the flat of the Flat Purchaser/s, if there is a delay in obtaining the water and electricity connections from the concerned departments then in that case the Promoter may at its option provide electrical connections/water supply through any other temporary arrangement. The Flat Purchaser/s shall pay for the proportionate charges (including applicable taxes) as demanded, determined and decided by the Promoter. The Promoter shall be entitled to deduct any dues of such proportion or entire charges payable by the Flat Purchaser/s for the above from the maintenance deposit for which the Flat Purchaser/s hereby gives his / her/their/its consent.
- 10.6 Any additional/ new/ increase in tax levied including but not limited to duties/ charges/ premium/ levies/ cess/ surcharge/ demands/ welfare fund or any fund/ betterment tax/ transfer tax/ turnover tax/GST, penalties, etc. by the Central Government/ State Government/ Local Authority/ Revenue Authority/ any other Authority/ any Court/ Judicial Authority/ Quasi- Judicial Authority by way of any Statute/ Rule/ Regulation/ Notification/ Order/ Judgement / Executive power etc. in force or levied prospectively or retrospectively on the purchase, development and construction of the said Land and/or sale of the said Flat, or the transaction envisaged herein etc. shall be the liability of the Flat Purchaser and the Flat Purchaser/s shall be liable to pay such taxes, charges, demands as and when demanded by the Promoter provided that the Promoter makes the demand in writing together with a copy of the notification/order/rule/regulation published/issued by the concerned local authority in that behalf. In case of delay in payment of such taxes by the Flat Purchaser/s, the Flat Purchaser/s shall be liable to pay such taxes described above along with the interest and penalty, if any, as may be levied by the concerned authority. The Promoter shall have a right to withhold the possession of the said Flat until all the dues and taxes are paid by the Flat Purchaser/s to the Promoter and Flat Purchaser/s shall not be entitled to sell or transfer the same in any way until all dues in respect of the said Flat are fully paid and the Flat Purchaser/s shall keep the Promoter indemnified from all such liabilities. In the event, however, if the Promoter is constrained to pay any such amount, the Flat Purchaser/s shall be liable to reimburse the same to the Promoter together with penalty (if any) and interest from the date of payment by the Promoter till the date of reimbursement.
- 10.7 Subject to the provisions of the Real Estate Act, the Promoter shall be at liberty to assign or transfer its majority right, title and interest in the Project in favour of any third party.
- 10.8 The Flat Purchaser/s is aware that the said Land is acquired on lease from MIDC and

is subject to the terms of the said Principal Lease Deed and other rules and regulations of MIDC. Accordingly, in the event of Flat Purchaser/s herein transferring or assigning his/her/their/ its rights in respect of the said Flat, he/she/it/they shall, at his/her/its/their own cost, directly obtain necessary permissions/ no objection from MIDC, if applicable. Also, the Association shall have to apply directly to MIDC for renewal of lease and pay applicable premium, as demanded by MIDC. The Promoter shall never be held liable for such renewal and payment of premium thereof.

- 10.9 The name of the project is “The Crown Greens” and this name shall not be changed in future. The Promoter at its sole discretion shall decide the name of the Association.
- 10.10 The Flat Purchaser/s is/are aware and confirm that the said Project forms part of a larger development comprised in Plot No 7 and the said Project has been registered as a phase and/or a standalone separate real estate project as envisaged under the provisions of the Real Estate Act and Real Estate Rules. The Flat Purchaser/s is further aware and confirm that the Promoter shall also be constructing and developing other portions of Plot No 7 as separate phase/s or separate real estate project/s under the provisions of the Real Estate Act and Real Estate Rules. The Flat Purchaser/s confirm that the Promoter shall be entitled to develop/deal with the balance portion of Plot No 7 without any reference or recourse or consent from the Flat Purchaser/s in any manner whatsoever.
- 10.11 The Flat Purchaser/s consents and authorizes the Promoter to utilise and take connections from water, electricity, sewage or drainage lines and other conveniences in the said Building for the purpose of carrying out further development and construction of other portions of Plot No. 7.
- 10.12 The Flat Purchaser/s shall regularly review and visit the website of the Regulatory Authority to get regular updates on the status of development of the Project and the Promoter shall not be required to separately provide any updates to the Flat Purchaser/s in this regard.
- 10.13 The Promoter shall be entitled to create sub-lease, allot or give on license any portion of the said Land to any Government/ semi-government authorities / local authority / MSEDCL, any other private company, etc. for operational services for the benefits of all flat purchasers in the said Building such as electricity, water, drainage, access, telephone, dish antenna, cable TV etc.
- 10.14 The Flat Purchaser/s hereby irrevocably authorizes and empowers the Promoter to make representations by executing all necessary documents and forms as may required, for procuring electricity connection and meter, for residential use, from MSEDCL for the said unit in the name of the Flat Purchaser/s, property tax assessment of the said Flat in the name of the Flat Purchaser/s, and for such other record as may be found required to be in the name of the Flat Purchaser/s. The Promoter may till the execution of the deed of apartment, represent the Flat Purchaser/s by signature or otherwise to do all the necessary things/acts in all the departments of MIDC, Government and Semi Government departments, MSEDCL, etc.

and the same shall stand ratified and confirmed by the Flat Purchaser/s herein.

- 10.15 **Parking Spaces:** All the flat purchaser/s in the Project shall among themselves at the time of taking possession of their respective flats, for the sake of orderly use and avoidance of disputes in future, by their own volition, select the car parking space(s) comprised in the Project on 'first come first serve' basis and agree that they shall get the allotments of such car parking space(s) confirmed from the Association which will be formed. Allotment of such car parking spaces is free of cost and the Promoter has not accepted any consideration thereof from the Flat Purchaser/s.

11 FORMATION OF ASSOCIATION AND OTHER TERMS AND CONDITIONS

- 11.1 A condominium (hereinafter referred to as "**Association**") is intended to be created by the Promoter in respect of the Project, as contemplated under the Maharashtra Apartment Ownership Act, 1970 and the rules made thereunder (hereinafter referred to as "**MAO Act**") and a declaration will be executed and registered by the Promoter under Section 2 of the MAO Act thereby submitting the said Land and the said Building to the provisions of MAO Act which declaration shall be in consonance with the terms and provisions of this Agreement.
- 11.2 The Flat Purchaser/s along with other flat purchaser/s shall join in formation and registration of the Association and also from time to time sign and execute all applications required for registration and/or membership and other papers and documents necessary for the formation and registration of Association including the bye-laws of the proposed Association and duly fill in, sign and return to the Promoter within 7 (seven) days of the same being forwarded by the Promoter to the Flat Purchaser/s, so as to enable the Promoter to expedite the process of formation and registration of the Association. No objection shall be taken by the Flat Purchaser/s if any changes or modifications are made in the declaration and/or bye-laws of the Association if the same are required to be made by the Promoter and/or any other competent authority as the case may be. This term is the essence of the Agreement. The Flat Purchaser/s has / have given his/her/their/its consent for the same and based upon such consent the Promoter is executing this Agreement.
- 11.3 It is agreed between the Parties that the Promoter shall within 1 (one) year from and after (i) completion of construction of the said Building including receipt of occupation certificate from MIDC/ local authority and utilization of entire FSI and TDR permissible to be utilised on the said Land as per Development Control Rules by Promoter; and (ii) sale of all flats in the Project; and (iii) handing over possession of all flats in the Project to the flat purchaser/s; and (iv) receiving consent of MIDC, if required, in relation to assignment of leasehold right, title and interest of the Promoter in the said Land; and (v) payment of all dues, amounts and considerations including stamp duty, registration fees, maintenance charges, outgoings, GST etc. by all flat purchaser/s, whichever is later, execute and register a deed of apartment in favour of the flat purchaser/s including the Flat Purchaser/s thereby (i) transferring the said Flat in favour of the Flat Purchaser/s, and (ii) transferring the pro-rata undivided right in the

Common Areas and Facilities in the said Building, and (iii) assigning the pro-rata undivided leasehold right in the Common Areas and Facilities in the said Land.

- 11.4 It is clarified that the execution and registration of the declaration and deed of apartment by the Promoter shall be as per the permission granted by and as per bye-laws, guidelines, rules and regulations of MIDC, if any. In case any transfer charges are required to be paid to MIDC for execution and registration of the declaration and deed of apartment, the same will be paid proportionately by all the flat purchaser/s in proportion to their ratio in the Common Areas and Facilities as will be determined under the declaration.
- 11.5 Right of Promoter over unsold units: It is expressly and specifically clarified, agreed, understood and confirmed by and between the Parties hereto that even if the Association is formed and deed of apartment is executed in favour of the flat purchaser/s in the Project, the unsold units in the said Building shall at all times, remain the absolute property of the Promoter and the Promoter may become a member of the said Association in respect thereof and the Promoter shall have full right, absolute power and authority and shall be unconditionally entitled to deal with and to sell, lease, license, let or otherwise dispose off the same in any manner and for such consideration and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper and the Flat Purchaser/s shall not object to or dispute the same. The Promoter shall not be liable to pay any transfer fee, entrance fee, maintenance charges or outgoing etc. or any amount under any head towards the share in common expenses in respect of the unsold flats, save and except, the municipal taxes with effect from the date of grant of occupation certificate in respect thereof. The allottee / purchaser of such unsold units shall be admitted as member by the Association and they shall be liable to pay such common maintenance charges and outgoings from the date of delivery of possession.

12 MISCELLANEOUS TERMS

- 12.1 Promoter's Expenses - The Promoter shall bear the following expenses:
- 12.1.1 The charges, typing and incidental/ expenses of this Agreement (excluding stamp duty and registration fees, Advocates fee towards registration of this Agreement, taxes, GST and miscellaneous expenses);
- 12.1.2 The MSEDCL meter deposit, common meter installation charges.
- No amount for the said items is being demanded or collected by the Promoter from the Flat Purchaser/s.
- 12.2 Indian Law: This Agreement shall be subject to Indian Laws.
- 12.3 One Transaction: This Agreement relates to the transaction recorded and contemplated herein and no other transaction.

- 12.4 Partial Invalidity: If any provision of this Agreement or the application thereof to any circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other circumstances shall not be affected thereby and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. When any provision is so held to be invalid, illegal or unenforceable, the Parties hereto undertake to use their best efforts to reach a mutually acceptable alternative to give effect to such provision in a manner which is not invalid, illegal or unenforceable. In the event, any of the terms and conditions of this Agreement are set-aside or declared unreasonable by any Court or Law or if the Parties take the plea of frustration of contract, the entire Agreement shall not be void and shall continue to subsist to the extent of the remaining terms and conditions and bind the Parties.
- 12.5 Right of Possession: The right of possession of the Flat Purchaser/s in respect of the said Flat shall arise only upon the Flat Purchaser/s fulfilling all the obligations as are contained in this Agreement and payment of the Total Consideration and other amounts and taxes that are payable by the Flat Purchaser/s in terms of this Agreement.
- 12.6 Entire Agreement: This Agreement constitutes the entire understanding between the Parties and supersedes the terms and conditions whatever agreed between the Parties prior to execution of this Agreement but does not include or supersede any document contemporaneously entered into between the Parties.
- 12.7 Dispute Resolution: Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the Regulatory Authority as per the provisions of the Real Estate Act and Real Estate Rules made thereunder.
- 12.8 Delay: Any delay tolerated or indulgence shown or omission on the part of the Promoter in enforcing the terms of this Agreement or any forbearance or giving of time to the Flat Purchaser/s by the Promoter shall not be construed as the waiver on the part of the Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Flat Purchaser/s nor shall the same in any manner prejudice the rights of the Promoter.
- 12.9 Stamp Duty and Registration: The charges towards stamp duty and registration fees in respect of this Agreement and incidental expenses including advocates fee towards registration of this Agreement, shall be borne and paid by the Flat Purchaser/s.
- 12.10 Notices: All notices to be served on the Promoter and Flat Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Promoter or Flat Purchaser/s notified email id and by Registered Post Acknowledgement Due at his/her/it/their address/es specified in the title of this Agreement or at the address intimated in writing by the Parties after execution of this Agreement. The Flat Purchaser/s and the Promoter shall inform each other in writing of any change in address / notified email id subsequent to the execution of this

Agreement failing which all communications and letters posted at the above address / email id shall be deemed to have received by the Promoter or the Flat Purchaser/s, as the case may be.

- 12.11 Statutes: This Agreement shall always be subject to the provisions of the (i) Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder, (ii) Maharashtra Ownership Flats (Regulation of the promotion of Construction, Sale, Management and Transfer) Act, 1963 and the rules made thereunder, and (iii) the Maharashtra Apartment Ownership Flats Act, 1970 and the rules made thereunder.
- 12.12 Complete Disclosure: The Promoter before execution of this Agreement has explained to the Flat Purchaser/s, inter alia, the entire Project, mode and form of assignment, status of approvals for construction, formation of Association, maintenance of overall project amenities and the Flat Purchaser/s having understood and accepted the same has executed this Agreement. The Promoter has not undertaken any responsibility nor has the Promoter agreed anything with the Flat Purchaser/s orally or otherwise and there is no implied agreement or covenant on the part of the Promoter and the Flat Purchaser/s other than the terms and conditions expressly provided under this Agreement.
- 12.13 Binding Effect: Forwarding this Agreement to the Flat Purchaser/s by the Promoter does not create a binding obligation on the part of the Promoter or the Flat Purchaser/s until, firstly, the Flat Purchaser/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in this Agreement within 30 (thirty) days from the date of receipt of this Agreement by the Flat Purchaser/s and secondly, appears for registration of the same before the concerned Sub Registrar as and when intimated by the Promoter. If the Flat Purchaser/s fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Flat Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Flat Purchaser for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Flat Purchaser/s, application of the Flat Purchaser/s shall be treated as cancelled and the booking amount (after deduction of taxes) shall be returned to the Flat Purchaser/s without any interest or compensation whatsoever.
- 12.14 Right to Amend: This Agreement shall only be amended or modified through written consent of the Parties.
- 12.15 Provisions of this Agreement applicable to subsequent flat purchaser: It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent flat purchaser of the said Flat, in case of a transfer, as the said obligations go along with the said Flat for all intents and purposes.

- 12.16 Method of calculation of proportionate share wherever referred to in the Agreement: Wherever in this Agreement it is stipulated that the Flat Purchaser/s has to make any payment, in common with other Flat Purchaser/s in the Project, the same shall be in proportion to the carpet area of the said Flat to the total carpet area of all the flats in the said Building.
- 12.17 Further Assurances: Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.
- 12.18 Joint Flat Purchasers: In case of joint Flat Purchaser/s all communications shall be sent by the Promoter to the Flat Purchaser whose name appears first and at the address given by him / her/it/they which shall for all intents and purposes be considered to be properly served on all the Flat Purchaser/s.

* * *

STAMP DUTY PARTICULARS

Location:	Mouje Maan, Taluka Mulshi, Dist. Pune
Entry / Vibhag No.	27.1 (The Crown Greens – Residential Flat)
Type of Premises	Residential Flat
Carpet Area of the Flat	sq. mt.
Floor No. of the Flat	___ Floor
Lift Provided	Yes
Prescribed Rate per sq. mt.	Rs.
Total value as per prescribed Rate	Rs. _____/-
Total Consideration of Flat	Rs. _____/-
Stamp Duty amount paid	Rs. _____/-
Registration Fees	Rs. _____/-

Note: For the purpose of calculation of stamp duty as above, the built-up area of the said Flat is considered as 1.2 times of the carpet area of the said Flat.

FIRST SCHEDULE

(Description of the said Land)

All that piece and parcel of leasehold land situated within the jurisdiction of Sub Registrar Mulshi in Taluka Mulshi, District Pune and outside limits of Municipal Corporation being portion of approximately 2080 square meter out of Plot No. 7 which is totally admeasuring 17,800 square meters in Zone A of Infotech Biotech Park, Hinjawadi, MIDC Phase II at Village Maan and bounded as follows:

On or towards the East	:	By remaining portion of Plot No. 7
On or towards the South	:	By remaining portion of Plot No. 7
On or towards the West	:	By remaining portion of Plot No. 7
On or towards the North	:	By remaining portion of Plot No. 7

SECOND SCHEDULE

(Description of the said Flat)

Flat No. ____ admeasuring **carpet area of ____ square meters** situated on ____ **floor** of the building styled as **Wing ____** being constructed upon the plot described in First Schedule above. The said Flat is more particularly shown as shaded and delineated in red colour hatched lines in the plan hereto annexed.

THIRD SCHEDULE

- A. Common Areas and Facilities in the said Building:
- a. Common passages, staircases, lobbies and landings in the buildings/wings and access to buildings/wings.
 - b. The footings, RCC framework structures and common walls of the buildings/wings.
 - c. 2(two) lifts, lift room/s and lift machinery and equipment in each wing.
 - d. Overhead water tank and water tank beneath the building, waterlines, pumps, Drainage lines inside the buildings/wings and septic tank, if any.
 - e. Common installations on the roof of the buildings/wings.
 - f. Electric common board, starters, switcher and all common wiring and lights in staircase landing and common electric meter.
 - g. Partition walls between the two units shall be limited common property of such two flats/units.
 - h. Overhead terrace having access through common staircase shall be common among all the flat purchaser of said Building.
 - i. Fire fighting equipment and accessories, sprinklers, smoke / heat detectors, etc. including those inside the flats.
 - j. Centralized piped gas/LPG.
 - k. Common toilets.
- B. Common Areas and Facilities among all flat purchasers in the said Land:
- a. The said Land.
 - b. Open areas and pathways.
 - c. Basement / stilt / open parking spaces.

**IN WITNESS, WHEREOF THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT AT PUNE
ON THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN**

SIGNED AND DELIVERED)
by the within-named Promoter)
INTERNATIONAL BIOTECH PARK LTD.)
Through its authorized signatory)
) THE PROMOTER

In the presence of:



SIGNED AND DELIVERED)
by the within-named Flat Purchaser/s)



THE FLAT PURCHASER/S

In the presence of:

ANNEXURE – “G”
(Flat Specifications)

FLOORING:

Laminated wooden flooring in master bedroom.
Vitrified tile flooring in all other rooms, kitchen, passages, vestibule.
Ceramic tile flooring in the balcony/utility area.
Ceramic tile flooring in toilets.

DOORS & WINDOWS:

Pre-laminated main door.
Flush doors for other rooms.
Powder coated aluminum sliding windows & sliding doors for balconies.
Mosquito net for sliding windows & balcony sliding doors (except kitchen & toilet windows).
Safety grills for windows (except kitchen & toilet windows) shall be installed from the inside of the sliding window.

KITCHEN:

Granite kitchen platform.
Stainless steel sink with drain board.
Provision of piped gas.
Ceramic tile dado 2 ft. above the kitchen platform.

UTILITY AREA:

Provision for water line and drain.
Dado of 3 feet on external wall.

ELECTRICAL:

Concealed wiring.
Television point in living and all bedrooms.
Air-conditioner point in all bedrooms and living room.
Telephone point in living and bedrooms.
Provision for exhaust fan in kitchen & toilets.
Footlights in bedrooms.

TOILETS:

Ceramic tile dado up to 7 feet height.
Concealed plumbing inside toilets.
Counter basin in master bedroom.
Frameless mirror above wash basins.

INTERNAL PAINT:

Oil-bound distemper paint for all walls.