

AGREEMENT

ARTICLES OF AGREEMENT made at Vashi, Navi Mumbai this ____ day of _____, 20____
BETWEEN,

M/S. NISARG NIRMAN DEVELOPERS, having PAN No. AAOFM9742P, a Partnership Firm duly formed under the Indian Partnership Act 1932, and having its registered Office at 310, Devavrata Building, Plot No.83, Sector-17, Vashi, Navi Mumbai-400 703 and its administrative Office at Sales Office, M/s. Nisarg Nirman Developers, Nisarg Greens, Plot No. RH-1, B-Cabin Road, Ambernath (E), Thane-421501, through its Authorized Partner/s _____, hereinafter referred to as the **“PROMOTERS”** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include partners for the time being of the said firm the survivor(s) of them and the heirs, executors, administrators and assigns of the last surviving partner) of the **ONE PART**

AND

Mr./Mrs./M/s. _____ of

Mumbai, Indian Inhabitant, (PAN NO _____) (Aadhar no. _____) Residing at _____

hereinafter referred to as "**THE PURCHASER/S/ ALLOTTEE/S**" [which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his/her/their heirs, administrators and permitted assigns] of the **OTHER PART**:

[OR]

[If the Purchaser /Allottee is a Company]

_____, (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its authorized signatory, _____, duly authorized *vide* board resolution dated _____, hereinafter referred to as the "**THE PURCHASER/S /ALLOTTEE/S**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successor-in-interest, executors, administrators and permitted assignees) of the **OTHER PART**.

[OR]

[If the Purchaser /Allottee is a Partnership]

_____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhar no. _____) authorized *vide* _____, hereinafter referred to as the "**THE PURCHASER/S /ALLOTTEE/S**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners) of the **OTHER PART**.

[OR]

[If the Purchaser /Allottee is a HUF]

Mr. _____, (Aadhar no. _____) son of _____ aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family known as _____ HUF, having its place of business / residence at _____, (PAN _____), hereinafter referred to as the "**THE PURCHASER/S /ALLOTTEE/S**" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees) of the **OTHER PART**.

WHEREAS:-

1. THE MAHARASHTRA INDUSTRIAL DEVELOPMENT CORPORATION, CORPORATION constituted under the Maharashtra Industrial Development Act, 1961 (Mah. III of 1962) and having its Principal Office at "Udyog Sarathi" Marol Indl. Area, Mahakali Caves Road, Andheri (East), Mumbai-400 093 (hereinafter referred to as "MIDC") is the Authority declared for granting lease of Plots.

2. By an Allotment Letter dated 12-12-2013, bearing reference no. MIDC/RO-2/Thane/AMB/RH-1/3180, the MIDC has allotted to Shri Yogesh Popatlal Thakkar and others as the Partners of M/s. Nisarg Nirman Developers, being the Promoters herein, a plot being Plot No. RH-1 admeasuring about 102071 Square meters in the Ambernath Industrial Area upon such terms and conditions thereon mentioned.
3. By a Corrigendum dated 25-03-2014, bearing reference no. MIDC/RO-2/Thane/AMB/RH-1/984, the MIDC has revised certain terms and conditions of the said Allotment Letter dated 12-12-2013 to the Promoters herein, upon such terms and conditions as mentioned therein.
4. By an Agreement to Lease dated 22-05-2014 executed between the said Maharashtra Industrial Development Corporation, (for the sake of brevity, hereinafter referred to as the MIDC) therein referred to as "the Grantor" of the One Part and the Promoters herein, therein referred to as "the Licensees" of the Other Part (hereinafter referred to as the said Agreement), the MIDC agreed to grant to the said Promoters herein a lease of all that piece and parcel of land known as Plot No. RH-1 admeasuring about 102071 Square meters in the Ambernath Industrial Area, within Village limits of Ambernath and within / outside the limits of Municipal Council in rural area Taluka & Registration Sub District Ambernath/ Ulhasnagar, District and Registration District Thane (hereinafter referred to as the said plot) and which is more particularly described in the First Schedule hereunder written, upon performance and observance by the Promoters of the obligations and the terms and conditions contained in the said Agreement. The said Agreement to Lease is registered with the Sub-Registrar of Assurance at Ulhasnagar -3 under serial no. 3601-2014 dated 22-05-2014.
5. In the circumstances, the Promoters herein are seized and possessed of and otherwise well and sufficiently entitled to develop the said plot by constructing a Building/s as per the Building plans sanctioned by the concerned authority.
6. At the Promoters' request, the MIDC has permitted the Promoters to utilize 15% of the total area i.e. 15310.65 Sq. meters of the said plot for the commercial user upon payment of such lease premium to MIDC.
7. The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware and accepted that the Promoters had applied to the MIDC for grant of additional FSI of 0.5 to be consumed upon the said plot. MIDC, by its letter dated 22-05-2014 and letter dated 26-05-2014, interalia granted the Promoters right to utilize 0.5 additional FSI admeasuring 45,931.95 Sq. meters or thereabouts upon payment of such lease premium and other charges as mentioned therein. The Promoters have paid the said lease premium to MIDC for additional FSI for 0.5 and as such the Promoters are entitled to utilize and consume such additional FSI of 0.5 admeasuring 45,931.95 Sq. meters or thereabouts along with the basic

FSI of 1.0 thus the Promoters are cumulatively entitled to utilize and consume 1.5 FSI having an aggregate area of 1,37,795.85 Sq. meters or thereabouts.

8. Thereafter, by a registered Lease dated 16-09-2016 executed between MIDC and the Promoters herein, MIDC demised unto the Promoters the said plot upon such terms and conditions as mentioned therein. The said Lease is registered with the Sub Registrar of Assurances at Ulhasnagar 3 under serial no. 9172/2016 on 17-09-2016.

9. Subsequent to the said Lease dated 16-09-2016, by a General Agreement dated 16-09-2016 executed between MIDC and the Promoters, MIDC has permitted the Promoters to mortgage residential flats/ commercial units on the said plot purchased by First Allottees in favour of such Banks/ Financial Institutions as approved by MIDC without obtaining prior written permission of MIDC and without payment of any fees applicable for the grant of permission of such mortgage and interalia recording such other terms as mentioned therein. The said General Agreement is registered with the Sub Registrar of Assurances at Ulhasnagar 3 under serial no. 9174/2016 on 17-09-2016.

10. The Promoters, through their Architect '**HOMEWORK**', having its address at A-103, Trishul, 8th Road, Sindhi Society, Chembur, Mumbai- 400 071, have prepared Building plans by initially utilizing permissible FSI, by proposing to construct a Residential cum Commercial Complex (hereinafter referred to as the said entire Layout) and submitted the Building plans to the MIDC and obtained from the MIDC the approval of Building plans, vide its letter bearing no. EE/AIA/RH-1/ B-53136/14 dated 26-05-2014, for constructing Residential CUM Commercial Building of Ground and Upper Floors for the said entire Layout. The copy of the said Letter dated 26-05-2014 is annexed hereto and marked as **Annexure "A"**. The Promoters have agreed to the Phase wise development of the said plot.

11. Thereafter, at the request of the Promoters, MIDC has, by its letter dated 24-08-2015, granted the extension of validity of Building plans for a period of one year.

12. The Promoters have obtained the Environmental clearance from State Level Environment Impact Assessment Authority dated 25-01-2016 in respect of the said Project in accordance with the conditions mentioned therein.

13. The Promoters have, after obtaining the said Environmental clearance, submitted the same to MIDC and has obtained Commencement Certificate bearing no. EE/AMB/RH-1/A-35909/2016 dated 02-02-2016 for the said Project. A copy of the said Commencement Certificate is annexed hereto and marked as **Annexure "B"**.

14. The Promoters have appointed '**EPICONS CONSULTANTS PVT. LTD.**' having its Office at 216/A, Amargain Complex, Opp. S.T. Depot, L.B.S. Road, Khopat, Thane (W) -400 601, as Structural Consultants and have entered into standard Agreement for carrying out construction of the said Building/s and also have entered into standard Agreement with the Architect for preparing plans of the said Building/s to be constructed on the said plot.

15. The Promoters have now, out of the said entire Layout, commenced with the construction of Building no. Building no. 7, 8, 13, 14, 15 & 16 on the said Plot in the Phase II A (hereinafter referred to as the said Layout) in accordance with the sanctioned plans or in accordance with such further revised plans that shall be sanctioned by MIDC by permitting construction of such premises as per the terms & conditions of the said Agreement to Lease & Lease Deed & in accordance with the applicable Development Control Rules and Regulations and the Promoters are desirous of selling Premises in the said proposed Building which is intended to be named as "NISARG GREENS - Phase II A" or such name as the Promoters may decide.

16. The said plot is earmarked for the purpose of building a Residential cum Commercial Project. The said Project shall be known as "**NISARG GREENS - Phase II A**" (hereinafter referred to as the said Project).

17. The Promoters have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority at _____ on _____ under registration no. _____. The copy of Registration Certificate of the Project is annexed hereto and marked as **Annexure "C"**.

18. In the above circumstances, the Promoters, being the Licensees in respect of the said Plot, are entitled to develop the said plot by constructing Building/s as per the building plans sanctioned by the concerned authority.

19. By a Loan Agreement dated 22nd November, 2016 executed between ourselves as the Borrower / Firm Mr. Yogesh Thakkar & 4 Ors as the Obligers AND Piramal Finance Private Limited, a Company incorporated under the Companies Act, 1956, a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 and having its registered Office address at 1st floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, as the LENDER, we had, in lieu of the loan availed from the said Piramal Finance Private Limited, agreed to grant to the said Piramal Finance Private Limited the exclusive charge over (i) our leasehold rights in the said plot; (ii) the Unsold Units on the said plot (iii) Receivables; (iv) Escrow Account and (v) Project Documents together with the Personal Guarantee and a demand Promissory note in the form acceptable to the said Piramal Finance Private Limited and upon such terms and conditions as are mentioned in the said Loan Agreement.

20. By a Deed of Mortgage dated 25th November, 2016 executed between the Promoters herein as the Mortgagor therein and IDBI Trusteeship Services Limited, a Company incorporated under the provisions of Companies Act, 1956 and having its Office at Asian Bldg, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001 as the Mortgagee therein, the Promoters herein had, in order to secure (i) the repayment of the entire loan amount

to Piramal Finance Private Limited and (ii) the discharge of all the obligations of the Promoters in this regard, agreed to grant to the said IDBI Trusteeship Services Limited the charge on their (i) leasehold rights in respect of the said plot, (ii) the Unsold units on the said plot, (iii) Retention Account, (iv) Escrow Account and (v) Project Documents and upon such terms and conditions as are more particularly mentioned in the said Deed. The said Deed of Mortgage is registered with the sub- Registrar of Assurances under serial no. 11380-2016 on 25-11-2016. Pursuant to the said Deed of Mortgage dated 25th November, 2016 and the said Loan Agreement dated 22nd November, 2016, the Promoters herein had also executed other incidental documents in this regard.

21. The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters will develop the said Plot by constructing building/s to be used for Residential and Commercial purpose and as per the sanctioned plans, with such modifications thereto as the Promoters may from time to time determine and as may be approved by the concerned local bodies and/or authorities. The Schedule of the said development will also be determined by the Promoters, at their own discretion.

22. The Purchaser/s has/ have seen the approved plans as prepared by the Architect and the Purchaser/s is/are aware that the Promoters may change the said building plans from time to time and/or as may be required by the MIDC and / or all other concerned authorities while giving the approval to the same and/or at any time and from time to time thereafter. A Layout Plan of the said plot is annexed hereto and marked as **Annexure "D"**.

23. The Promoters have now commenced with the construction of the Building on the said Plot in accordance with the sanctioned plans as per Commencement Certificate dated 02-02-2016 and upon obtaining the MOEF clearance. The Promoters shall continue the development of the said plot in accordance with such further development permission and Commencement Certificate. As per the terms & conditions of the said Agreement to Lease, the Promoters are desirous of selling Premises in the said proposed Building Project which is intended to be named as "NISARG GREENS - Phase II A" or such name as the Promoters may decide. The Purchaser/s has/ have, after understanding the manner in which the development of the said plot shall be completed by the Promoters, agreed to purchase from the Promoters a Flat/ Shop in the said Project for such consideration and upon such terms and conditions as appearing hereinafter.

24. The Report on Title issued by MS. TRUPTI TAMLURKAR, Advocates, has been seen and inspected by the Purchaser/s and a copy thereof has been annexed hereto and marked as **Annexure "E"**. The Purchaser/s has/ have, also prior to the execution of this Agreement, for himself / herself satisfied about the right and title of the Promoters to the said Plot, the right of the Promoters to develop the said Plot and to construct the said proposed Building on the said Plot more particularly described in the First Schedule hereunder written. The Purchaser/s by virtue of his having executed this Agreement, is deemed to have accepted the title of the

Promoters to the said plot as clear & marketable & free from all encumbrances and no further requisition or objection shall be raised upon it in any matter relating thereto.

25. The Promoters herein have applied to the said IDBI Trusteeship Services Limited for the grant of its no objection for sale of the said premises. In response thereto, the Promoters have received from the said IDBI Trusteeship Services Limited, the required no objection for the sale of the said premises. A copy of the said Letter issued by IDBI Trusteeship Services Limited is annexed hereto and marked **Annexure "F"**.

26. The Purchaser/s has/ have demanded and the Promoters have given to the Purchaser/s inspection of the following documents:-

- i. Allotment Letter dated 12-12-2013,
 - ii. Corrigendum dated 25-03-2014,
 - iii. Agreement to Lease dated 22-05-2014,
 - iv. MIDC's letter dated 26-05-2014 for constructing Residential cum Commercial Building,
 - v. MIDC's Letter dated 24-08-2015 granting extension of validity of Building plans,
 - vi. Environmental clearance from State Level Environment Impact Assessment Authority dated 25-01-2016,
 - v. Commencement Certificate dated 02-02-2016,
 - vii. Loan Agreement dated 22-11-2016
 - viii. Deed of Mortgage dated 25-11-2016,
 - ix. Letter giving no objection for sale of said premises by IDBI Trusteeship Services Limited,
 - x. All other relevant documents, letters, papers and writings referred to herein.
- b. All plans sanctioned by the MIDC and other authorities, the designs, specifications etc., submitted to MIDC, and other authorities as required under the provisions of the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made there under, including the Commencement Certificate dated 02-02-2016.
- c. The Purchaser/s has / has examined the foregoing Agreements and relevant documents, letters, papers and writings inspection of which, the Promoters have given to him/her / them and get him/her / them satisfied.

27. On satisfying himself/herself about the plans and after the perusal of various deeds and documents, specifically referred to herein above and after satisfying himself as regards the other

terms and conditions including the Title of the Promoters to the said plot, the Purchaser/s hereby agree/s to purchase Flat/ Shop No. _____ on the _____ Floor, in Wing _____, in Phase II A, admeasuring _____ Square meters (Carpet Area) or thereabouts equivalent to _____ Square feet (Carpet Area) in the Project /Building known as **“NISARG GREENS - Phase II A”** to be constructed on the said plot (hereinafter referred to as the said Premises and which is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. _____ /- (Rupees _____ Only). The Typical Floor Plan of the said Premises is annexed hereto & marked as **Annexure “G”**.

28. The Promoters have further represented that as per the sanctioned Building plans, MIDC has sanctioned certain additional areas as permitted under GDCR. The Certificate of the Architect detailing the said additional areas is annexed hereto and marked **Annexure “H”**. The Promoters have paid necessary premium / charges to the MIDC for getting the sanction of the said additional areas from the MIDC. The aforesaid additional areas are fused to the said premises. However, the Promoters have not charged any additional consideration for the aforesaid additional areas from the Purchaser/s.

29. The Purchaser/s has / have seen and approved the Building and floor plan, and have understood the nature and quality of construction and fittings, fixtures, facilities and amenities to be provided in the said premises as per the general specifications and amenities to be provided in the said premises.

30. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

31. Both the Promoters and the Purchaser/s hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

32. Now both the parties are desirous of recording the terms and conditions of these presents so reached between them.

NOW IT IS HEREBY AGREED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS UNDER:

1. ACT AND RULES GOVERNING THE AGREEMENT:

This Agreement shall always be subject to the provisions contained in the Real Estate (Regulation and Development) Act, 2016 (RERA) or any amendment therein or re-enactment

thereof for the time being in force or any other provisions of law applicable from time to time and the rules framed there under. Under the provisions contained in the Real Estate (Regulation and Development) Act, 2016, the Promoters are the Promoters and all references herein shall be read and construed accordingly. The said Real Estate (Regulation and Development) Act, 2016 shall be hereinafter referred to as the "Act" and the Rules framed there under shall be referred to as the "Rules".

2. INSPECTION OF DOCUMENTS AND SITE VISIT:

The Purchaser/s has / have taken inspection of the Agreements, Sanctioned Plans, and other relevant documents required to be given by the Promoters/s under the provisions of the Real Estate (Regulation and Development) Act, 2016 in respect of the said plot and the Purchaser/s has / have visited the site of construction and made himself /herself /themselves familiar with the terms and conditions imposed by the MIDC and other relevant authorities. The Purchaser/s binds himself/herself/themselves to adhere with terms and conditions of the all documents / correspondence with MIDC/ other concerned authorities. All the liabilities pertaining to the above shall be borne and paid by the Purchaser/s as and when demanded by the MIDC/ other concerned authorities or the Promoters.

3. ADDITIONS AND ALTERATION:

3 (a) The Promoters shall under normal conditions construct building/s on the said plot in accordance with the said plans and specifications duly approved and sanctioned by the MIDC and other concerned authorities. It is agreed that the Promoters shall, save as permissible under the Act and the Rules, not make any additions and alterations in the sanctioned plans, layout plans in respect of the said premises, plot or building, as the case may be, without the previous written consent of the Purchaser(s) / Allottee(s). Provided however, in case if any change, addition, alteration in the layout plans are required by the sanctioning Authority then such additions, alteration, shall be carried out without seeking any prior permissions from the Purchaser(s) / Allottee(s) and the Purchaser(s) / Allottee(s) shall not challenge, dispute or raise any objection against the said changes in the sanctioned plans. Provided further that the Promoters may make such minor additions or alterations as may be required by the Purchaser(s) / Allottee(s) or such minor changes or alterations as shall be required by MIDC/ other concerned Authorities as per the provisions of the Real Estate (Regulation And Development) Act, 2016 or any other act, statute or law governing the development of the said Plot. The Promoters shall keep the said revised plans and specifications at the office of the Promoters for inspection of the Purchaser/s.

3(b) The Promoters have categorically informed the Purchaser/s and the Purchaser/s is/are aware that although the Agreement to Lease between MIDC and Promoters is for the entire Plot, the Plans are sanctioned by MIDC for the entire plot and the environmental clearance received by the Promoters is for the entire layout, the Promoters shall commence the construction on the said Plot progressively and in stages whereby the construction of all the sanctioned premises as per the sectioned plan shall be commenced and completed in several

phases. At present, the Promoters are desirous of commencing the construction of Building no. 7, 8, 13, 14, 15 & 16 in the Phase II A. In the layout plan annexed hereto and marked as Annexure "D", the Phase II A mentioned herein has been shown separately in RED colour highlight. Under the circumstances, for the Building comprised in the Phase II A, the Promoters shall commence the construction in accordance with the terms of Building permission and Commencement Certificate issued by MIDC. The Promoters have completed the construction of the First Phase. The present development as mentioned hereinabove forms the Phase II A. For the Building/Premises in the balance Phases, the Promoters hereby reserve their rights to submit revised plans whereby the Premises/Building or their location or their area and /or their user or their height and dimensions may change, increase and decrease. Thus, by virtue of signing this Agreement, the Purchaser/s hereby irrevocably agree/s, declare/s, confirm/s and undertakes that he/she/they shall not raise any objection, claim, dispute or challenge or question the absolute right and authority of the Promoters to submit the revised building plans for the Building / Premises which are to be constructed in other Phases. Thus by virtue of the Purchaser/s having signed this Agreement, it shall be construed that the Purchaser/s has/ have given his/her/their specific irrevocably written consent and no objection to the Promoter for submitting the revised layout plans and changing the Building / Premises to be constructed in other phases as the Promoters may deem fit proper and necessary in their absolute unrestricted and unqualified discretion. The rights of the Purchaser/s are restricted only to the said premises agreed to be purchased.

4. SALE OF PREMISES AND PAYMENT CONDITIONS:

4 (a) The Purchaser/s hereby agree/s to purchase Flat / Shop no. _____ on the _____ Floor, in Building no. _____ Known as _____, in the Phase II A, admeasuring _____ Square meters or thereabouts (Carpet Area) equivalent to _____ Square feet (Carpet Area) in the Building/ Project known as "NISARG GREENS - Phase II A" which is to be constructed on the said plot and *pro rata* share in the common areas [{"**Common Areas**"}] as defined under clause (n) of Section 2 of Real Estate (Regulation and Development) Act, 2016] (hereinafter referred to as the said Premises and which is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. _____ /- (Rupees _____ Only). As mutually discussed and agreed between the Promoters and the Purchaser/s, the said total consideration shall be paid by the Purchaser/s to the Promoters as per the Payment Schedule annexed hereto & marked as **ANNEXURE "I"** (Time being essence of the contract). The above consideration does not include various other charges, expenses more particularly mentioned in this Agreement and the same shall be paid by the Purchaser/s over and above the consideration mentioned herein on their respective due dates.

4 (b) The said total consideration excludes Taxes [consisting of tax paid or payable by the Promoters by way of Value Added Tax, LBT, Service Tax, Cess and GST or any other similar taxes which may be levied, in connection with the purchase of the said premises and construction of the Project payable by the Promoters] payable in accordance with the rules,

regulations and notifications applicable at the relevant time upto the date of handing over the possession of the said premises. The monetary consideration mentioned hereinabove includes the credits for Input Tax under GST and the total consideration has been worked out accordingly. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Purchaser(s) / Allottee(s) to the Promoters shall be increased/reduced based on such change / modification.

4 (c) The Promoters have further represented that as per the sanctioned Building plans, MIDC has sanctioned certain additional areas as permitted under GDCR. The Certificate of the Architect detailing the said additional areas. The Promoters have paid necessary premium / charges to the MIDC for getting the sanction of the said additional areas from the MIDC. The aforesaid additional areas are fused to the said premises. However, the Promoters have not charged any additional consideration for the aforesaid additional areas from the Purchaser/s.

4 (d) The Promoters shall periodically intimate to the Purchaser(s) / Allottee(s), the amount payable as stated in Clause 4(a) above and the Purchaser(s) / Allottee(s) shall make payment within 10 (ten) days from the date of such written intimation. In addition, the Promoters shall provide to the Purchaser(s) / Allottee(s) the details of the taxes paid or demanded along with the acts / rules / notifications together with dates from which such taxes / levies etc. have been imposed or become effective.

4 (e) The said total consideration is mutually agreed and subject to such increases which are due to increase on account of development charges or any other charges, deposits, fees, etc. payable to the competent authority and/or any other increase in Taxes, Charges, Cess which may be levied or imposed by the competent authority from time to time. The Promoters agree that while raising a demand on the Purchaser(s) / Allottee(s) for increase in development charges, cost/charges imposed by the competent authorities, the Promoters shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser(s) / Allottee(s), which shall only be applicable on subsequent payments.

4 (f) The Carpet area of the said premises is in accordance with the definition of the Carpet area as per the Real Estate (Regulation and Development) Act, 2016. Further, the Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the carpet area mentioned in this Agreement is on the basis of unfinished internal wall surface, area under RCC Column and shear wall and other such structural members of the premises and the carpet area of the said premises upon completion shall include the plastering on the Wall, POP, if any, the areas under the wall and under RCC columns, shear walls and other structural members. Therefore, the Promoters have informed the Purchaser/s and the Purchaser/s is aware that there is likelihood that there can be some discrepancy in the Carpet area mentioned in this Agreement and the carpet area of the said premises upon completion. The Certificate issued by the Architect certifying the above area shall be final and binding on the parties. The Purchaser/s hereby agree, declare, confirm and undertake not to raise any objection, claim, dispute regarding such discrepancy in respect of the said carpet area. The Promoters shall confirm the final carpet

area that has been allotted to the Purchaser(s) / Allottee(s) after the construction of the Building/s is complete and the Part / Full Occupancy Certificate / Building Completion Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. If there is any reduction in the carpet area within the defined limit, the total price payable for the carpet area shall be recalculated upon receiving the net carpet area statement for the said Premises from the Project Architect. In case there is any reduction in carpet area, subject to the permissible variation cap, then Promoters shall refund the excess money paid by Purchaser(s) / Allottee(s) within the time prescribed in law with annual interest at the rate specified in the Rules and if there is any increase in the carpet area allotted to Purchaser(s) / Allottee(s), the Promoters shall demand the increased consideration from the Purchaser(s) / Allottee(s) in the immediate next milestone of the Payment Schedule. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 4 (a) hereunder. It is agreed between the parties hereto that in case of increase or reduction in carpet area, both the Promoters and the Purchaser/s shall execute a Deed of Rectification or any other appropriate document wherein the said new carpet area of the said Premises shall be mentioned along with such other additions and alterations to this Agreement as shall be required by the Promoters in accordance with the said the Real Estate (Regulation And Development) Act, 2016. The Cost of registration of such Deed of Rectification shall be borne by the Purchaser/s alone.

4 (g) The Promoters have also informed the Purchaser/s categorically and the Purchaser/s has/ have agreed/ understood that all the Rules and Regulations governing the sale of Flats/ Shops / Commercial Units by the Promoters and / or development of the said plot by the Promoters and this Agreement shall be governed by Rules and Regulations under Real Estate (Regulation and Development) Act, 2016.

4 (h) The Purchaser/s hereby agree/s, declare/s and confirm/s with the Promoters that, in the event, if this present is liable for deduction of TDS at the time of execution of this Agreement, the Purchaser/s shall deposit the entire TDS presently applicable at 1% of the total consideration or such amount of TDS as shall be applicable from time to time and deposit the same with the concerned authorities under Income Tax Department and the Purchaser/s shall file the necessary return of such TDS with the Income Tax authorities within the stipulated period under the Income tax Act, 1961 and shall also issue the TDS Certificate to the Promoters within the stipulated period. NOTWITHSTANDING anything contained herein, it is specifically agreed by the Purchaser that the Purchaser shall be entitled to get the credit of the TDS deducted by him / her / them only if the Promoters are entitled to get the credit from the Income Tax Department of such TDS amount paid by the Purchaser/s. In case if there is any additional TDS required to be deducted (in addition to the TDS already deducted), then the Purchaser/s shall deduct the same as and when required under law and the conditions mentioned above in this Clause shall be applicable for the additional TDS so deducted.

5. MODE OF PAYMENT:

The payment of all the above installments /payment will be accepted by Cheque / Demand Draft / Pay Order / NEFT / RTGS only and as per the Payment Schedule annexed hereto. The Cheque/s or Demand Draft or Pay Order should be drawn in favour of: **"MS. NISARG NIRMAN DEVELOPERS-NISARG GREENS PHASE IIA A/c no. 409000665367, RBL Bank Ltd., Lower Parel Branch"** and shall be sent to the Office of Promoters at Sales Office, Nisarg Nirman Developers, Nisarg Greens, Plot No. RH-1, B-Cabin Road, Ambernath (E), Thane-421501, either by Hand Delivery or by Registered A/D or by Courier (Acknowledges Due in all types of Deliveries). In case if the Purchaser/s has / have made the payment by NEFT or by RTGS, then immediately upon the Purchaser/s making such payment to the Promoter's designated account, the Purchaser/s shall intimate to the Promoters the UTR Number, Bank details and such other details as shall be required by the Promoters to identify and acknowledge the receipt of the payment by the Promoters. In case, if the Promoters desires to receive further payments of balance installments, favouring certain other Bank Account of the Promoters, then and in that event, the Promoters shall specifically mention the new Bank Account in the Installment Demand Letter that shall be addressed to the Purchaser/s. Thereafter, the Purchaser/s shall himself / herself/ themselves or cause his/her/ their Financial Institute to draw the Cheque/s or Demand Draft or Pay Order favouring the said new Bank Account.

6. TIMELY PAYMENT OF THE INSTALLMENTS:

6(a) The Promoters shall give a Notice to the Purchaser/s intimating the Purchaser/s the amount of the installment or the balance amount payable by the Purchaser/s to the Promoters in accordance with the Payment Schedule annexed hereto as Annexure "I" (Time being essence of the contract) and within 10 (ten) days from the date of letter, the Purchaser/s shall pay the amount of the said installment or the balance amount to the Promoters. The Purchaser/s will not hold the Promoters responsible for delay in postal service or delay in receipt or non-receipt of the said Notice.

6(b) Both the parties hereby agree with each other that timely payment of all the above installments and every other amount payable by the Purchaser/s under these presents to the Promoters shall be the essence of this contract. Both the Promoters and the Purchaser/s has / have mutually agreed that the Purchaser/s shall be liable and responsible to pay all the installments payable for the purchase of the said premises and other charges payable under this Agreement on their respective due dates without committing any delay, defaulter demur. In case if the Purchaser/s has/ have obtained / shall obtain from any Bank/ NBFC or Money Lenders finance/ Loan on the said premises, then it shall be the sole and absolute responsibility of Purchaser/s herein to ensure that the disbursement of all the installments by the Bank/ Financial Institution/ Money Lender is done within the time frame mentioned in this Agreement. Both the Promoters and Purchaser/s has/ have further agreed that in the event of the Purchaser/s committing any delay, default or demur in paying any three installments then and in that event, the Promoters shall give 15 days Notice to the Purchaser/s to pay all the outstanding amounts together with fresh installments (if the same becomes due and payable). If the Purchaser/s fail/s

to pay the entire outstanding amounts to the Promoters within the time prescribed under the Act and the Rules, then the Promoters shall be entitled to terminate and cancel this Agreement and all legal consequences as per the Act and the Rules shall follow. Subsequent to such termination, the Promoters shall deduct 20% of the said total consideration of the said premises, the interest accrued on the defaulted payments and refund the balance amount (if any) to the Purchaser/s. The refund by the Promoters shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. In case of such termination, the Stamp Duty, Registration charges and all taxes paid by the Purchaser/s shall not be refunded by the Promoters. It is further agreed by the parties hereto that part payment of any installment shall be construed to be the default in the payment of the said installment. The Purchaser/s hereby agree/s and confirm/s to the aforesaid arrangement and agrees not to dispute or raise any objection against the Promoter/s or any Order or judgment that shall be passed against the Purchaser/s in law. In the event of such termination, the Promoters shall be entitled to resell the said premise to such third person / party, as the Promoters may deem fit, necessary and proper and recover and appropriate to themselves the entire sales consideration and other amounts that shall be received from such resale.

6 (c) It is agreed by the Purchaser/s that till such time as he / she / they has / have paid to the Promoters the entire consideration with or without interest amounts (as the case may be), as are stipulated hereinafter and all other outstanding amounts payable in respect of the said Premises, he / she they shall not claim any right, title, interest or possession in, of, over and upon the said Premises and the Purchaser/s is / are aware that ultimately the Promoters herein, in their sole and absolute discretion, shall, as per the provisions of Real Estate (Regulation and Development) Act, 2016, within a stipulated period by Law, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said Project and apply to MIDC requesting MIDC to execute the Lease Deed / Deed of Assignment either in favour of such Co-operative Society or Company or Association that shall be formed for the said Building or for the land and Building forming the part of the Phase II A or in favour of the Federation of all Co-operative Societies that shall be formed after completion of the entire development as per the Commencement Certificate and after utilizing all further, additional, incremental FSI that shall be granted by MIDC.

6 (d) The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser(s) / Allottee(s) and such third party shall not have any right in the application/allotment of the said premises applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Purchaser(s) / Allottee(s) only.

7. The Promoters have informed the Purchaser/s and the Purchaser/s is/ are aware that the Promoters are proposing to provide the external amenities as mentioned herein in the said

Complex, the management thereof shall initially be entrusted to such person or party as the Promoters may deem it necessary and proper or upon the Society formation, the management may be entrusted to the Society / Ultimate Organization of Purchasers that shall be formed.

8. It is made clear by the Promoters and the Purchaser(s) / Allottee(s) agrees that the said premises shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said plot and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser(s) / Allottee(s). It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchaser(s) / Allottee(s) of the Project. At the request of the Purchaser/s, the Promoters have agreed to reserve _____ Car Parking space/s for the Purchaser/s in the said Project. The location and specific Car Parking Number reserved for the Purchaser/s shall be subsequently determined by the Promoters in their absolute discretion. The Purchaser/s agree/s not to raise any objection, claim and dispute, as regards to the reservation of the said Car Parking or their Specific Car Parking Number so allotted and agree/s to abide by all the terms and conditions thereof.

9. CANCELLATION BY PURCHASER(S) / ALLOTTEE(S):

The Purchaser(s) / Allottee(s) shall has / have the right to cancel / withdraw his/her/their allotment in the Project as provided in the Act. Provided that where the Purchaser(s) / Allottee(s) proposes to cancel/withdraw from the Project without any fault of the Promoters, the Promoters herein are entitled to forfeit 20% of the total consideration for the allotment. Subject to the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution, in case of the mortgage of the said premises, the balance amount of money paid by the Purchaser(s) / Allottee(s) shall be returned by the Promoters to the Purchaser(s) / Allottee(s) within 45 days of such cancellation without any interest. In this case, the Purchaser/s will not be entitled to any claim / taxes paid by them or demand Registration charges, Stamp Duty or interest paid by them. In the event of such Cancellation, the Promoters shall be entitled to resell the said premise to such third person / party, as the Promoters may deem fit, necessary and proper.

10. The Promoters shall provide the amenities and facilities as per the List of Amenities annexed hereto and marked **ANNEXURE "J"**.

11. RIGHTS OF THE PROMOTERS TO AMEND THE LAYOUT AND OBTAIN AMENDMENT IN SANCTION PLANS AND TO UTILIZE THE ENTIRE FSI/ ADDITIONAL FSI/ TDR OR ANY INCREMENTAL FSI:

The Purchaser/s hereby agree, declare and confirm that the Promoters shall have irrevocable rights for the purpose as set out herein below & the Promoters shall be entitled to exercise the same as if Purchaser/s has/ have given prior written consent to the Promoters as required under

the said Act. However, with the view to remove any doubt, the Purchaser/s hereby confers upon the Promoters such right /authority to the Promoters for the purpose as set out herein below:-

(a) The Promoters hereby declare that the Floor Space Index available as on date in respect of the said plot on the basis of 1.5 FSI is 1,37,795.85 Square meters and the Promoters have planned to utilize Floor Space Index of 1,37,674.75 square meters and FSI of 121.10 square meters is balance as mentioned in the Development Control Regulation which are applicable to the said Project. At present, the Promoters are desirous of commencing the construction of Building no. 7, 8, 13, 14, 15 & 16 in the Phase II A by utilizing FSI of 26,383.17 Sq. mtrs. and construction of other areas/ premises have commenced / shall commence subsequently in the Other Phases. Under the circumstances, for the Building comprised in the Phase II A, the Promoters shall commence the construction in accordance with the terms of Building permission and Commencement Certificate issued by MIDC. The Promoters have completed the construction of the First Phase and the present development as mentioned hereinabove forms the Phase II A. For the Building/Premises in the balance Phases, the Promoters hereby reserve their rights to submit revised plans whereby the Premises/Building or their location or their area and /or their user or their height and dimensions may change, increase and decrease. Thus, by virtue of signing this Agreement, the Purchaser/s hereby irrevocably agree/s, declare/s, confirm/s and undertakes that he/she/they shall not raise any objection, claim, dispute or challenge or question the absolute right and authority of the Promoters to submit the revised building plans for the Building / Premises which are to be constructed in other Phases. Thus by virtue of the Purchaser/s having signed this Agreement, it shall be construed that the Purchaser/s has/ have given his/her/their specific irrevocably written consent and no objection to the Promoter for submitting the revised layout plans and changing the Building / Premises to be constructed in other phases as the Promoters may deem fit proper and necessary in their absolute unrestricted and unqualified discretion. The rights of the Purchaser/s are restricted only to the said premises agreed to be purchased.

(b) The Promoters have specifically informed the Purchaser/s and the Purchaser/s is/are aware that the right of the Purchaser/s is/are restricted only to the said premises and the common areas as defined under Real Estate (Regulation and Development) Act, 2016 and the Promoters shall be entitled to carry on construction on the said plot in such manner and with such sanctioned Building plans / revised Building Plan and by providing such amenities as the Promoters may deem fit, necessary and proper in their sole and absolute discretion.

(c) Save as mentioned in Clause 11 (a) hereof, the Promoters hereby declare that no part of the said Floor Space Index for the said plot has been utilized by the Promoters elsewhere in any other plot for any purpose whatsoever. The Promoters shall be entitled to consume the entire F.S.I / TDR / Additional FSI as may be available in respect of the said plot or any part thereof at present or in future by constructing additional floor(s)/Wing(s) on

the said plot in accordance with the Act and Rules, as the Promoters shall think fit and proper.

(d) In case the said floor space index has been utilized by the Promoters elsewhere, then the Promoters shall furnish to the Sanctioning Authorities all the detailed particulars in respect of such utilization of said Floor Space Index by them. In case while developing the said plot, the Promoters have utilized any Floor Space Index of any other land or property by way of floating Floor Space Index or otherwise howsoever, then the particulars of such Floor Space Index shall be disclosed by the Promoters to the Sanctioning Authorities.

(e) The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters will develop the said plot by constructing Building/s to be used for permissible users/ purposes and any other purpose as shall be permitted as per the sanctioned plans, with such modifications thereto as the Promoters may from time to time determine and as may be approved by the concerned local bodies and/or authorities.

(f) Without modifying the plan of the said Premises, the Promoters shall be entitled to amend, modify and/or vary the building plans or the lay out or sub-division plan/s as also the specifications in respect thereof as may be permissible under the Act and Rules.

(g) The Purchaser/s or the Society of the Purchaser/s of all premises holders shall not raise any objections on any ground as to Promoters rights reserved hereunder and as shall be available to the Promoters under the Act and the Rule.

(h) The Promoters hereby reserve full right and absolute authorities to utilize the entire FSI, additional FSI, TDR or any incremental FSI / building potential which the Promoters have specifically declared hereunder and reserve for further development in accordance with the terms of this Agreement and the Act and Rules of said Real Estate (Regulation and Development) Act, 2016. Further, the Promoters shall be entitled to utilize, construct, develop and sell / dispose of the premises so constructed by utilizing such FSI, additional FSI, TDR or any incremental FSI / building potential in such manner and in such phases in accordance with Act and Rules of said Real Estate (Regulation and Development) Act, 2016, even after the Co-operative Housing Society is formed or Lease Deed / Deed of Assignment for any particular Building is executed by the Promoters. For the aforesaid purpose, the Promoters shall have the right to make addition, raise storey or to put up additional structure which shall be the sole property of the Promoters who will alone be entitled to dispose them off in such a manner and on such terms as the Promoters may deem fit or proper and the Purchaser/s hereby consent to the same. The Promoters shall, after consuming such balance and/or additional FSI TDR or any incremental FSI / building potential by constructing such permissible tenements on the said plot, be entitled to sell such tenements for such permissible uses, to such persons and for such consideration as they may in their absolute discretion deem fit and proper.

(i) The Purchaser/s hereby agree/s and undertake/s to execute /deliver letter of consent under the provisions of Real Estate (Regulation and Development) Act, 2016, without raising any objection or requisition.

(j) The Purchaser/s shall not be entitled to sell and /or transfer his / her / their right, title, interest and benefits under this Agreement to any person without obtaining prior in writing "No Objection Certificate" from the Promoters. The Promoters will issue such No Objection Certificate to the Purchaser/s for transferring and assigning the benefits and rights of this Agreement for the said premises only on payment of the transfer charges as may be decided by the Promoters from time to time. The Purchaser/s shall not be entitled for grant of such No Objection Certificate unless and until all the dues payable under this Agreement are paid by him / her / them in full.

(k) Irrespective of possession of the said premises being given to the Purchaser/s or not, the rights under this clause and/or under this Agreement reserved for the Promoters to exploit the potentiality of the said plot, shall be valid, subsisting and binding on the Purchaser/s & shall continue to vest in the Promoters even after the execution of the Lease Deed / Deed of Assignment in favour of the Society that shall be formed. All the aforesaid rights of the Promoters to exploit the said potentiality shall remain unchanged, unhindered and the Promoters shall execute the Lease Deed / Deed of Assignment reserving with themselves all such rights, title, interest in the said plot in their favour as may be outstanding at the time of execution of such Lease Deed /Deed of Assignment in favour of the Society that shall be formed. The Purchaser/s hereby agree/s declare/s and undertake/s not to obstruct, create hindrances, challenge or dispute the rights of the Promoters to carry out the construction and development and to utilize and exploit full potentiality of the said plot. The Purchaser/s further agree/s not to challenge, dispute or hamper such development that the Promoters may carry out either on the grounds of nuisance, inconvenience or health grounds or any other grounds or reasons whatsoever.

(l) The Purchaser/s herein doth, in accordance with the Act and the Rules, hereby agree and give their irrevocable consent that the Promoters shall have full right and absolute authority to make additions, alterations, amendments & changes in the building plans and/or to the said Building/s to be constructed on the said plot or any part thereof for any users or to change the user (excluding the said Premises) including to raise additional floors or structures on the said Building or open part or parts of the said Building /Plot including the terrace at anytime either before or after transfer of the Plot & such rights shall include the right to use /consume F.S.I. or additional F.S.I. or global FSI which may become available in respect of the said plot or any other lands at anytime hereafter in future by reserving such rights in Lease Deed / Deed of Assignment or to make such amendments, alterations in the revised sanctioned plan as may be permitted by the MIDC and/or any other authorities and such additions of additional structures or floors or storey or

Premises shall be the sole and absolute right and entitlement of the Promoters who shall be fully entitled to sell, deal with and dispose of the same to any person/s.

(m) It is furthermore agreed that if any modification, addition, demolition, variation, construction or alteration is required to be made by the MIDC or any other concerned authority due to change in the prevalent building byelaws or on account of change in policy, then after the receipt of Occupation Certificate from MIDC the same shall be carried out and complied with by the Purchaser/s at his / her /their own costs and expenses and the Promoters shall neither contribute any amount nor shall they be anyway liable or responsible for the same.

12. The Promoters have informed the Purchaser/s and the Purchaser/s is / are aware that he/she/they shall use the said premises only for the Residential /Commercial purposes and he/she/they shall not change the user of the premises. The Promoters have also informed the Purchasers and the Purchasers are aware that they shall not be entitled to use the said premises for all the following purposes:

- a. Wine Shop
- b. Non Vegetarian Restaurant
- c. Mutton Shop
- d. Beer Bar
- e. Flour Mill
- f. For immoral purposes
- g. For Storing or dealing with Inflammable or any prohibited material.
- h. Any other user not permitted by Law

13. PURCHASER/S COVENANTS:

The Purchaser/s for himself/ herself/ themselves do hereby covenant with the Promoters as follows:

(a) To pay to the Promoters such amounts as shall be required to pay to MIDC / other concerned authority for obtaining its NOC / permission for the sale of the said premises by the Promoters to Purchaser/s and to do such deeds, documents and to comply with all such terms and conditions as may be stipulated by MIDC or other concerned authority in this regard.

(b) To maintain the said premises at his / her their own costs, charges & expenses in good tenantable repair & conditions from the date receipt of intimation from the Promoters that the said premises is ready, irrespective of the fact whether the Purchaser/s has / have taken possession or not & shall not do or suffer to be done anything in or to the Building/s in which the said premises is situated, or to act or to do anything against the rules, regulations and bye-laws of concerned local authorities or Co-operative Society or change

/alter or make any addition and / or alteration in or to the said premises or any part thereof, without obtaining prior written consent of the Society that shall be formed.

(c) Not to store in the said premises any goods /articles which are of hazardous, combustible or dangerous nature or are so heavy that it may damage the construction / structural stability of the building in which the said premises are situated or storing of which is objected to by the concerned local or other authority & shall not carry or cause to be carried any heavy package on the upper floor/s which may damage or are likely to damage the common passage, staircase or any other structures of the said building including entrance of the building in which the said premises is situated & in case, if any damage is caused to the building or to the said premises on account of negligence or default of the premises Purchaser/s in this behalf, then Purchaser/s shall alone be liable for the consequences of such breach / default.

(d) The Promoters have informed the Purchaser/s that as per the Fire norms of MIDC, the Promoters have provided Water Sprinklers in each Flat. The location of the said Water Sprinklers and the height of the pipe from the ceiling to the base of the Water Sprinklers is as per the requirement of Fire norms. The Purchaser/s hereby agree/s, declare/s and confirm/s not to change the location or length of the pipe of Water Sprinklers and to ensure that the said Water Sprinklers is not covered or blocked (wholly or partly) by any other structure/ beautification feature or covered by false ceiling or obstructed in any other way.

(e) Before carrying out the interior work in the said premises, the Purchaser/s shall deposit with the Promoters an interest free refundable security deposit of such amount as the Promoters may demand. During the course of the Purchaser/s carrying out the said interior work if there is any damage to the said premises or to the said building or to any of the open areas or if the interior work interferes or damages any of the RCC members of the said building or is not in accordance with law or the permission given by the Promoters or is in contravention of the rules and regulations of the MIDC or other Concerned authorities, then the Promoters shall have full right and absolute authority to remove /demolish such work as may be in contravention as mentioned hereinabove and to restore the said premises / building /open spaces in their original form at the entire cost, risk and expense of the Purchaser/s and deduct all costs, expenses, losses that shall be suffered or incurred in this regard from and out of the said refundable deposit. Similarly, if there is no damage or contravention while carrying out the interior work in the said premises, upon the completion of all the interior works, the Promoters shall refund (without interest) the said security deposit to the premises Purchaser/s.

(f) The Purchaser/s is /are aware that the Promoters are required to attend to all complaints regarding leakages and other defects, as per the Act and the Rules. Thus, as a result of any work, addition, alteration, amendment and changes made by the

Purchaser/s, if there is any damage to any adjoining premises or any premises above or below the said premises or abutting the said premises or to any portion of the said Building, then the Purchaser/s shall be liable and responsible to carry out the necessary repairs to all such premises or any part of the Building as may be required under the Act and the Rules and the Promoters shall be absolved of the obligation and the responsibility under the Act and Rules.

(g) Similarly, if as a result of any addition, alteration or changes carried out by the Purchasers to his/ her/ premises, if MIDC or any other Authority adopts any action either against the Promoters or the said Building/ Project, then the Purchaser/s alone shall be liable and responsible for all such actions in law. The Promoters shall have further rights to adopt such action against the Purchaser/s including that of termination of this Agreement and /or recovery of compensation as the Promoters may be entitled under the Act and Rules.

(h) To carry out at their own cost, charges and expenses, all internal repairs to the said premises & maintain the said premises in the same condition, set and order in which it was delivered by the Promoters to the Purchaser/s & shall not do or suffered to be done anything in / to the building or the said premises which may contravene the rules, regulations and bye-laws of the concerned local authority or the said society nor cause any alterations in elevation or outside colour scheme of the said building/s in which the said premises is situated and shall also keep the sewers, drains, pipes of the said premises or appurtenances thereto in good and tenantable conditions so as to support or protect the other parts of the building in which the said premises is situated and shall not chisel or in any manner damage the columns, beams, walls, slabs, RCC, pardis, or other structural changes in the said premises without prior written, permission of the Promoters or the society.

(i) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said plot or building in which the said premises are situated or any part thereof, whereby any increase in premium shall become payable in respect thereof.

(j) Not to throw any dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises into the compound, duct, inner chowks or any part of the said plot and building in which the premises is situated.

(k) The Purchaser/s shall not let, sub-let, transfer, assign or part with possession of the said premises or his/her/their interests or benefits under this Agreement until all dues, payable by him/ her/them to the Promoters under this Agreement are fully paid and only if the Purchaser/s has / have not been guilty of breach for non-observance of any of the terms & conditions of this Agreement or until the Purchaser/s has / have intimated about the same in writing to the Promoters.

(l) That Purchaser/s shall observe and perform all rules and regulations which the society or a limited company may adopt at its inception & the additions, alterations or amendments which may be made therein from time to time for the protection & maintenance of the said building or the said premises therein that may be made from time to time for observance and performance of building rules, regulations & bye-laws for the time being in force, of the concerned local body /authority or Government. The Purchaser/s shall also observe /perform all stipulations / conditions as laid down by the said society regarding the use /occupation of the said premises in the building & shall contribute punctually towards taxes and other dues /outgoings in accordance with the terms of this Agreement.

(m) Till the Lease Deed / Deed of Assignment of the said plot along with all the buildings constructed thereon is executed in favour of the Society and subsequent thereto till the Promoters have completely utilized the FSI / Development potential of the said Plot, the Purchaser/s shall permit the Promoters, their servants and agents, with or without workmen, at all reasonable times, to enter into and upon the said plot & building or any part thereof to view the state and conditions thereof.

(n) During the course of construction, if the Purchaser/s is/are desirous of visiting the said plot, the Purchaser/s shall obtain a written permission from the Promoters. During such Visits to the Site, in case if there is any accident / mishap or casualty, then the Promoters will not be held responsible or liable in any manner whatsoever.

(o) In the event of Purchaser/s committing any breach or act in contravention of the above provision, the Purchaser/s shall be liable or responsible for the consequence in respect thereof to the Promoters or to the concerned local authority or other public authority in that behalf.

14. During the construction work of the said Building(s) / wing(s), the Promoters can commence the work on any floor or Premises or any particular wing(s) / Building(s) as per their convenience, the Purchaser/s will not object to that and pay his /her /their installment as per the stipulated period. The Commencement of work means the commencement of work of the said Building/s and not the commencement of work of particular Premises.

15. RESTRICTIONS ON THE PURCHASER/S:

The Purchaser/s has / have agreed declared & confirmed with the Promoters that the Purchaser/s shall:-

a. Having regard to the elevation of the buildings in the said Project, the Purchaser/s shall fix identical grills/ railings and the Air Conditioner in the places that are predetermined by the Promoters / that shall be approved by the Promoters. The Purchaser/s shall affix the external grill /railings of such common design as shall be finalized by the Promoters in the manner and as per the specifications given by the Promoters. Accordingly, the Promoters have informed the

Purchaser/s that with a view to maintain the esthetics and elevation of the said Building, the Purchaser/s shall, prior to fixing the grills to the windows/ balcony, take written permission from the Promoters inter-alia undertaking to use similar material and similar design to those already provided by the Promoters in the said premises.

b. Similarly the Purchaser/s shall install the Dish Antenna for the Set Top Box on the common Terrace on the Top Floor only in the area specifically earmarked for the said purpose. Similarly, for any other new/ additional facility/ service/s, should the Purchaser/s require to install any Instrument/Receiver/Dish either outside the said premises or on the Top Terrace, then the Purchaser/s shall install such Instrument/Receiver/Dish, only after obtaining the written consent from the Promoters in the manner and at the location identified and approved by the Promoters.

c. Not put or place flower pots, Vases or any plantations outside the Windows.

d. The Purchaser/s shall not store any of their materials, belongings, and stocks in the open passage, refuge area/common area, floor lobby, terrace, fire rescue gallery, mid landings, etc.

e. The Lift facility in this Project shall be used as per rules of the Management Company/ Co-operative Society / Condominium of Apartments / Private Limited Company which may be formed for the management of said Building/s / Complex. It is to be economically used. The Purchaser/s as well as his/her/their employees or heirs shall not misuse the said lift and will take care and co-operate about it. The quality of lift shall be good. But it is a machine and is not manufactured by the Promoters. Therefore, during the use of the lift and even as a result of any defect or otherwise, if anyone is injured or any damage occurs, then the Management Company/ Co-operative Society / Condominium of Apartments / Private Limited Company which may be formed in future or Promoters shall not become responsible for it and the Purchaser/s or his/her/their employees/ heirs etc. shall not demand/shall not be entitled to demand such damages/ compensation from them and the Purchaser/s hereby give his / her/ their assurance and consent in it.

f. The Purchaser/s is/ are aware that the leakage of water from the toilets, bathrooms and Pantry is also likely to happen in said premises as well as from the neighboring and upper Premises. Leaked water/moisture is likely to appear on the walls of said Premises and that may deteriorate the painting and plaster on the walls. The Purchaser/s is/are aware that water is a substance which is likely to escape, resulting into its leakage. Even if all safety measures are taken to seal the joints of pipes, sometimes it cannot be avoided. Leakage may be due to various reasons not connected with construction. The Purchaser/s herein agree/s that the Promoters shall not be liable for any damage in the said premises due to leakage of water and its various other after effects.

g. The Purchaser/s shall not use lifts for transporting the furniture and other construction material to their respective premise. All such transportation shall be done using the staircase only.

h. The interior work or the transportation of heavy household items shall be permitted only between 8:00 a.m. to 7:00 p.m. strictly. Interior work shall not be allowed between 2:00 p.m. to 4:00 p.m. and during the Public Holiday.

16. The Promoters have provided the necessary parking space on the Part Ground floor which has been approved by the MIDC and other authorities. In this regard, the Promoters have categorically informed the Purchaser/s & the Purchaser/s has/ have noted the following:

- a. The Purchaser/s shall not enclose or encroach on the parking area that is being provided to the Society. This area being left as parking shall remain as approved by the authorities and as per plan and the Purchaser/s hereby further undertake that parking area shall not be enclosed at any later state, failing which the concerned Authority is liable to take legal action against the Purchaser/s and the Society.
- b. The Purchaser/s undertake/s that the abutting Terrace constructed as per approved Building plans shall not be enclosed.
- c. The Purchaser/s hereby further undertake/s that at the point of time when there is Lease Deed/Deed of Assignment being prepared, the Promoters shall add the above mentioned conditions in the Lease Deed/Deed of Assignment.
- d. This clause shall be binding on the entire Society and its members.

17. HANDING OVER POSSESSION:

17 (a) The possession of the said premises shall be given by the Promoters to the Purchaser/s after the said Building is ready for use and (i) the Lift License from the Lift Inspector, (ii) Fire NOC from CFO, (iii) Drainage Completion Certificate and (iv) Building Completion or Occupation Certificate shall have been obtained from the MIDC or other relevant authority or body or public authority. Since the water supply and other infrastructure such as Roads, Street Lights, etc. are to be provided by MIDC and the Electric connection and meter are to be provided by the MSEDCL, the Promoters shall not be held liable or responsible for any delay caused by MIDC in providing water supply or for providing other infrastructure such as Roads, etc. or by MSEDCL in providing Electricity. The Promoters shall give possession of the said premises to the Purchaser/s on or before 31st December 2020, subject to Force Majeure and reasons beyond the Control of the Promoters. The Promoters shall be entitled to reasonable extension of time for completing construction of the said Premises within the aforesaid period if the same is delayed on account of:

- i. War, Civil Commotion or act of God.
- ii. Any notice, order, notification of the Government and / or other public or competent authority.
- iii. Civil commotion, agitation by local persons, strike (full or partial).

- iv. Non availability of any vital building material including cement, steel, sand.
- v. Order / judgment / decree of any judicial / quasi-judicial body or authority restraining the development of the said plot.
- vi. Any suit, action, litigation, disputes restraining the development of the said plot.
- vii. Any change in any law, notification, and regulation relating to the development of the said Project.
- viii. And also the Promoters shall not be liable for any delay that shall be caused due to any delay on the part of MIDC, Government, Semi Government, Revenue Authority or any other concerned authority in granting the necessary permissions, sanctions, NOC that shall be required by us from time to time.

17(b) PROCEDURE FOR TAKING POSSESSION:

The Promoters, upon obtaining the Part / Full Occupancy Certificate / Building Completion Certificate from the competent Authority, shall offer the Purchaser in writing the possession of the said premises. The Purchasers shall be liable and responsible to pay the entire outstanding payable by the Purchasers under this Agreement to the Promoters within the said period of 15 days and take possession of the said premises from the Promoters. Upon receiving the entire balance payments together with interest accrued thereon and upon the Purchasers complying with all the terms and conditions of this Agreement by the Purchasers, the Promoters shall give possession of the said premises to the Purchaser(s) / Allottee(s).

17(c) After obtaining the Part / Full Occupancy Certificate / Building Completion Certificate and handing over physical possession of the said premises to the Purchaser(s) / Allottee(s), it shall be the responsibility of the Promoters to hand over the necessary documents and plans, including common areas, to the Association of the Purchaser(s) / Allottee(s) or the competent Authority, as the case may be, as per the local laws.

17 (d) The Purchaser/s shall be entitled to take possession of the said premises, if the Purchaser/s has/have duly observed and performed all the obligations and stipulations contained in this Agreement and also duly paid to the Promoters all and whatsoever amounts payable by the Purchaser/s under this Agreement. Provided however till such time as the Purchaser/s does /do not pay the entire monetary consideration together with the entire other charges payable hereunder, the Purchaser/s shall not be entitled to obtain the possession of the said premises purchased by him / her / them. Provided however, the Purchaser/s shall be liable and responsible to pay to the Promoters the maintenance charges and other charges as shall be demanded by the Promoters for the said premises irrespective of the fact whether the Purchaser/s has / have taken physical possession of the said premises or not.

17(e) The Purchaser(s) / Allottee(s) shall be considered under a condition of Default, on the occurrence of the following events:

- (i) In case the Purchaser(s) / Allottee(s) fails to make payments for any demands made by the Promoters as per the Payment Schedule annexed hereto, despite having

been issued notice in that regard, then the Purchaser(s) / Allottee(s) shall be liable to pay interest to the Promoters on the unpaid amount at the rate specified in the Act and Rules.

(ii) In case the Purchaser(s) / Allottee(s) commits three defaults for payment of any installment / amounts payable under this Agreement, after giving the Purchaser 15 days intimation in this regard, the Promoters shall cancel the allotment/ this Agreement in respect of the said premises in favour of the Purchaser(s) / Allottee(s). Subsequent to such termination, the Promoters shall deduct 20% of the said total consideration of the said premises, the interest accrued on the defaulted payments and refund the balance amount (if any) to the Purchaser/s. The refund by the Promoter shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises.

(iii) In case the Purchaser(s) / Allottee(s) commits any default or do / does not adhere to any terms or conditions or fails to comply with any of his / her / their obligations or terms and conditions of this Agreement strictly within the stipulated time mentioned herein or within the time stipulated in law or granted by the Promoters, then the Promoters shall give the Purchaser/s a written notice calling upon the Purchaser/s to rectify / perform any of such terms / obligations / compliances. If after the receipt of the said Notice, if the Purchaser/s fails to comply with such terms / obligations / compliances within a period of 15 days from the date of such Notice, then the Promoters shall in their sole and absolute discretion be entitled to terminate this Agreement and upon such termination all consequence of such termination as per the terms hereof shall follows.

(iv) Time is of essence for the Promoters as well as the Purchaser(s) / Allottee(s). The Promoters shall abide by the time schedule for completing the project and handing over the said premises to the Purchaser(s) / Allottee(s) and the common areas to the Association of the Purchaser(s) /Allottee(s), after receiving the Part / Full Occupancy Certificate / Building Completion Certificate or the completion certificate or both, as the case may be. Similarly, the Purchaser(s) / Allottee(s) shall make timely payments of the instalment as provided in the Payment Schedule annexed hereto as Annexure "I" and other dues payable by him/her/them and meeting the other obligations under the Agreement, , subject to the compliance of the terms and conditions and specific obligation by the Promoters as mentioned herein.

17 (f) Upon the possession of the said premises being delivered to the Purchaser/s, the Purchaser/s shall be entitled to the use and occupy the said premises and thereafter the Purchaser/s shall has / have no claim against the Promoters as to any defect in any item or work of construction of the said premises not attributable to the Promoters for any reason whatsoever.

17(g) On obtaining the Part / Full Occupancy Certificate / Building Completion Certificate from the concerned authority, the Promoters shall be entitled to hand over possession of the said premises to the Purchaser/s even though permanent electricity and water connections are not connected by the concerned authorities. The Promoters shall not be liable for any loss, damage,

injury or delay due to MSEDCL causing delay in sanctioning and supplying electricity or due to the MIDC / Local authority concerned, causing delay in giving / supplying permanent water connection or such other service connections necessary for using/ occupying the Premises. On the Promoters offering possession of the said premises to the Purchaser/s, the Purchaser/s shall be liable to bear and pay their proportionate share in the consumption of electricity and water. The Purchaser/s shall pay to the Promoters, within fifteen days of demand by the Promoters, his/ her/ their share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the said Building in which the said premises is situate. The Purchaser/s/ Allottee/s herein further agree/s, declare/s and undertake/s to bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by MIDC or the concerned local authority and/or Government and/or other public authority, on account of change of user of the said premises by the Purchaser(s) / Allottee(s) for any purposes other than for purpose for which it is sold.

17(h) The percentage of undivided interest of the Purchaser/s in the common areas & facilities limited or otherwise pertaining to the said Premises hereby agreed to be sold to the Purchaser/s shall be in proportion to the areas of the said premises hereby agreed to be sold hereunder to the common areas and facilities limited or otherwise as disclosed by the Promoters.

17(i) The Purchaser/s herein and all other Purchaser/s of the premises in the said building shall not have any right, title, claim or interest in respect of the open spaces/areas, hoardings and common area of the building/s including the garden areas and that the rights of the Purchaser/s is / are confined to the said Premises so purchased by this agreement only & such areas shall belong to Promoters until execution of the said final Lease Deed /Deed of Assignment in respect of the said plot in favour of such Society & thereafter the same shall belong to the said Society alone.

17(j) The Purchaser/s hereby declare, confirm and undertake that the Purchaser/s shall not be entitled to sell and /or transfer his / her / their right, title, interest and benefits under this Agreement to any person without obtaining prior in writing "No Objection Certificate" from the Promoters. The Promoters will issue such No Objection Certificate to the Purchaser/s for transferring and assigning the benefits and rights of this Agreement for the said premises, only if the Promoters have received the entire consideration that has become due and payable by the Purchaser/s (including accrued interest along all amounts that are payable as the Agreement with the Purchasers, if any) and upon the Purchaser/s complying with such terms and conditions as may be stipulated under law or by the Promoters.

18. PAYMENT OF MAINTENANCE CHARGES AND TAXES:

18 (a) Until the Society or Limited Company is not formed and the said Building is not transferred to the said the Society or Limited Company and until the MIDC / Concerned Authority taxes and water charges are not fixed and / or assessed separately, the Purchaser/s agree and

bind himself/herself/themselves to pay every month in advance from the date of delivery of possession of the said Premises (the date means the date on which the Promoters shall give notice to the Purchaser/s that the said Premises is ready to be handed over to him/her/them) the proportionate share (i.e. in proportion to the floor area of the said premises) to be determined by the Promoters of outgoings in respect of the said plot and the said Building towards and on account of the MIDC / Central Government /State Government taxes and all outgoings taxes and other taxes levies, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, sewage, sanitation, electric bills repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Plot and the said Building/s and the Purchaser/s shall indemnify and keep indemnified the Promoters against the aforesaid charges in respect of the said Premises. The Purchaser(s) / Allottee(s) further agree/s that till the Purchaser(s) / Allottee(s)'s share is so determined, the Purchaser(s) / Allottee(s) shall pay to the Promoters provisional monthly contribution of Rs. _____ /- (Rupees _____ Only) per month towards the aforesaid outgoings.

PROVIDED HOWEVER that the Purchaser/s shall pay such further amounts or amount to the Promoters as required by them from time to time towards the aforesaid deposit or any other deposits in the event of the said deposit/s being insufficient to meet the expenses. The amounts so paid by the Purchaser(s) / Allottee(s) to the Promoters shall not carry any interest and remain with the Promoters until the Lease Deed / Deed of Assignment of the said Building or the land and Building forming the part of the Phase II A is executed either in favour of such Co-operative Society or Company or Association that shall be formed for the said Building or for the land and Building forming the part of the Phase II A or in favour of the Federation of all Co-operative Societies that shall be formed after completion of the entire development as per the Commencement Certificate . Upon such Lease Deed / Deed of Assignment being executed, the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the said Society or Limited Company. The Purchaser(s) / Allottee(s) undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by Purchaser(s) / Allottee(s) shall be considered as the default on the part of the Purchaser(s) / Allottee(s) and thereby the Promoters shall be entitled to terminate this Agreement in accordance with the terms and conditions contained herein.

18 (b) The Purchaser/s of the said premises shall alone be liable to pay the additional Property Taxes, if any levied by the MIDC / any other Government authority, in respect of the said premises agreed to be purchased by the Purchaser/s. The Purchaser/s shall pay the proportionate amount of the said additional ground rent. The determination by the Promoters or the Society that shall be formed, as the case may be, of the Property Taxes payable by the Purchaser/s of the premises shall be accepted as final and binding upon the Purchaser/s.

18 (c) The Purchaser/s shall be liable to pay to the Promoters their proportionate outgoings, maintenance charges and all other charges / outgoing in respect of the said premises with effect from the date of obtaining the Part / Full Occupancy Certificate / Building Completion Certificate, regardless of the fact that the Purchaser/s is / are not in possession of the said Premises. Under the circumstance, the Purchaser/s hereby agree and undertake to pay to the Promoters in respect of the said premises their proportionate outgoings, maintenance charges as the Promoters may demand from time to time without any delay or objection.

18 (d) The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchaser(s) / Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion / formation of the Co-operative Society or Association or Company that shall be formed or towards the outgoings, legal charges and shall utilize all such amounts only for the purposes for which they have been received. The Promoters agree to deposit all the aforesaid amounts in separate Bank Account specifically opened to collect the payments towards the advance maintenance and to incur various expenses for all outgoings relating to the said project. The amounts so collected by the Promoters shall be used for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, or other encumbrances and such other liabilities payable to competent authorities, which are related to the Project).

18 (e) The Purchaser(s) / Allottee(s) authorize the Promoters to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoters may in its sole discretion deem fit and the Purchaser(s) / Allottee(s) undertake/s not to object/demand/direct the Promoters to adjust his/her/their payments in any manner.

19. OTHER CHARGES PAYABLE BY THE PURCHASER/S:

19 (a) The Purchaser/s shall be liable to bear and pay all taxes and other charges payable in respect of the said building, proportionally, from the date from which the Agreement to Lease is executed in favour of the Promoter/s and shall be liable to pay service charges and outgoings from the date, the Promoters obtain Part Occupancy/ Occupation Certificate from the MIDC. The Purchaser/s hereby agree/s that in the event of any amount by way of premium or security deposit to the MIDC or the State Government or to any other competent authority or betterment charges or development tax or security deposits for the purpose of giving water connection or any other tax or payment of similar nature becoming payable by the Promoters, the same shall be reimbursed by the Purchaser/s to the Promoters in proportion to the area of the said premises agreed to be purchased by the Purchaser/s and in determining such amount the decision of the Promoters shall be conclusive and binding upon the Purchaser/s.

19 (b) In addition to the agreed consideration, the Purchaser/s shall pay and bear all the following Charges, Deposits and Expenses to the Promoters as and when demanded:

- a) Legal and document charges at the time of execution of this Agreement.
- b) Development Charges / Transfer Charges / Infrastructure Development Charges payable to MIDC.
- c) Charges for valuation report, if required.
- d) Proportionate Stamp duty and registration charges for Lease Deed / Deed of Assignment.
- e) Water and Drainage connection deposit and meter charges or any other charges imposed by the MIDC or other Government authority.
- f) Electricity connection, meter deposit, MSEDCL service charges or any other electricity service provider charges, cable charges and transformer.
- g) Co-operative Society/ Condominium of Apartments /Limited Company formation/ registration charges.
- h) Proportionate Property Tax payable.
- i) Stamp duty and registration charges on Premises. If any additional stamp duty is payable over and above the stamp duty on Premises, then the Purchaser/s shall be liable to pay the same
- j) Service Tax, VAT, Cess, GST or any other taxes or charges levied by the MIDC, state or Central Government authorities.
- k) Any other charges, taxes and expenses levied by the Government / Revenue authorities.

19 (c) The Purchaser/s further agree/s, undertake/s and declare/s to contribute and pay a proportionate share of the cost of transformer / cable laying and all other required costs, if installed by the Promoters through Reliance Energy Ltd. or any other Electricity service provider before taking over the possession of the said Premises. The Purchaser/s hereby further declare/s that he/she/ they will not object to such payment that is the cost incurred or to be incurred for installation of transformer or payable to MSEDCL/ BSES, Reliance Energy or any other electricity service provider. The said deposits referred to hereinabove shall be paid by the Purchaser/s and he/she/they shall not raise any objection whatsoever in calculating the rate of such deposits.

19(d) That the Purchaser/s shall also pay his/her/their share of insurance premium to keep the building insured against loss or damage by fire and to get an Insurance Policy in a sum equivalent to the total sale price of all the Premises, in the said building with a company to be approved by the Promoters. All the moneys as and when received by virtue of any such insurance shall be spent in rebuilding or repairing the premises. Whenever the said damage for any reasons whatsoever, the Purchaser/s shall pay his/her/their proportionate share for reinstating or replacing the same and shall nevertheless continue to pay all the payments as no such destruction of damage has happened. The Purchaser/s shall pay his/her/their proportionate share of expenses for keeping the said building in good and substantial repairs and condition to the satisfaction.

19 (e) It is understood by the Purchaser/s that whatever payments are made by the Promoters to be further paid by the Purchaser/s in connection with or incidental to this Agreement or any other documents shall be reimbursed by the Purchaser/s to the Promoters on demand.

20. FORMATION OF CO-OPERATIVE SOCIETY OR COMPANY OR ASSOCIATION:

20 (a) The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters shall, as per the provisions under Section 11(4) (e) of Real Estate (Regulation and Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said Project/ entire Layout. For the purpose of the formation of the said Society, the Promoters shall submit application to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other Legal Entity, within a stipulated period by law. The Purchaser/s along with such other persons who shall have taken possession or acquire the Premises shall form themselves into a Co-operative Society under and in accordance with the Maharashtra Co-operative Societies Act, 1960 or any other body Corporate or other organization determined by the Promoters. The said Complex shall always be known as "NISARG GREENS - Phase II A" and the said Society or any other body corporate or other organization determined by the Promoters on the said plot shall always be known by such name as suggested by the Promoters and approved by the concerned Authorities. The Purchaser/s shall co-operate with the Promoters in forming, registering and incorporating the said Society and shall sign all necessary papers and documents and provide all other necessary papers and documents and do all other acts and things as the Promoters may require the Purchaser/s to do from time to time in that behalf or safe guarding or better protecting the interest of the said Society and of the Purchaser/s of the Premises in the building. All costs and charges for above shall be borne and paid by the Purchaser/s.

20 (b) The Purchaser/s, along with other Purchasers of Flats/ Shops / Commercial Units in the Building, shall join in forming and registering the Society or a Limited Company to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of the Society or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoters within 15 days of the same being forwarded by the Promoters to the Purchaser/s, so as to enable the Promoters to register the organization of Purchaser/s. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority. The required papers for formation of Co-operative Society shall be kept at suitable place as the Promoters may deem fit, necessary and proper and the Purchaser/s shall attend the said Office and sign the necessary documents and submit the required proofs and other details as required by the MIDC/ concerned authorities within the stipulated period.

20 (c) The Promoters have further informed the Purchaser/s and the Purchaser/s is/are aware that after the formation of the Co-operative Society or Private Limited Company or Company or Association (hereinafter referred to as the said Society), the Promoters shall enroll the Purchaser/s as the members of the said Society and issue Share Certificate to the said Purchaser/s in the name of the Purchaser/s. Upon the receipt of the name approval and NOC for the registration of the Society together with the list of the Purchaser/s certified by MIDC, the Promoters shall apply to MIDC for the grant of NOC / permission for enrolling the Purchaser/s in the records of MIDC/ other revenue authorities as the Purchaser/s of the said premises. The necessary transfer charges payable to MIDC/ concerned authorities shall be borne and paid by the Purchaser/s alone.

20 (d) The Purchaser/s, at the time of taking possession, agree and bind himself / herself /themselves to pay to the Promoters such amount in advance as the Promoters may demand being the lump sum amount towards the General maintenance charges for the said Premises pending the formation of Co-operative Society in addition to the proportionate Property tax which shall be payable additionally upon receipt of the Assessment Bills from MIDC / concerned authorities. The Service Tax, VAT, GST and other taxes applicable shall be paid additionally on the said advance maintenance charges payable to the Promoters. The Promoters have exclusive right to determine the said Maintenance charges payable by the Residential premises user and the Commercial premises user in accordance with the utility used by them. On the receipt of the bill for property tax from the MIDC, the Purchaser/s shall pay his/her/their proportionate share of property tax for the said Premises immediately on demand either by the Promoters or by the Society as the case may be. Thereafter, the Purchaser/s shall pay to the Promoters / Society regularly by the fifth day of each and every month such amount in advance as the Promoters may demand being maintenance charges until the Deed of Assignment/ Lease Deed of the said plot with Building or Buildings is executed in favour of the Co-operative Housing Society/ Private Limited Company and/or other body corporate and/or other Organization (hereinafter referred to as "the said Society"). Upon the execution of Lease Deed / Deed of Assignment in favour of Society or body corporate/ organization that shall be formed, all such moneys collected towards the advance maintenance charges shall be paid over by the Promoters to the said Society or body corporate/ organization after deducting there from the amount if any payable by the Purchaser/s to the Promoters under and in accordance with the provisions of this Agreement. In case, if there is any deficit amount payable by the Purchaser/s due to increase in expenses or for any reason whatsoever, then such deficit shall be paid additionally by the Purchaser/s. After the formation of the Society and after the Promoters have handed over the charge of the said building to the society, the Purchaser/s shall pay to the said Society his /her /their proportionate share that may be decided by the said Society as the case may be, all rates taxes ground rent (including additional ground rent levied by the MIDC in respect of the premises) dues, duties, impositions, outgoings and burdens now or at any time levied, assessed or imposed upon or in respect of the said plot or the said new building or occupiers thereof by the MIDC or the Government or Revenue authority in respect of the said Building or the use thereof and payable either by the Purchaser/s or occupiers and shall also pay his /her/their proportionate share of all

outgoings in respect of the said premises viz. taxes, ground rent, additional ground rent, insurance, sanitation charges, water charges, charges in respect of common electricity consumed, Watchman, sweepers and all other expenses necessary and incidental to the management and maintenance of the said premises and the Purchasers shall indemnify and keep indemnified the Promoters in that behalf.

20 (e) The Purchaser/s has/have perused and is/are aware of all the terms and conditions contained in the said documents recited above. The Purchaser/s hereby agree/s and undertake/s that he/she/they shall be bound and liable to pay to the Promoters his/her/their proportionate shares in all respects taxes, outgoings and other charges in respect of the said premises from the period referred herein and in accordance with the provisions of this Agreement.

20 (f) The Promoters have also informed the Purchaser/s and the Purchaser/s is/ are aware that till such time as the Co-operative Society /Condominium of Apartments /Private Limited Company in respect of the said project is not formed, the maintenance, upkeep and all affairs relating to the day to day management of the said premises shall be looked after by the Promoters and/or any other specialized agency appointed by the Promoters. Such specialized Management Agency shall be appointed by the Promoters and the Purchaser/s shall not object it in any manner. The Purchaser/s hereby agree/s, declare/s and confirm/s with the Promoters that all open spaces, Common Terrace, Common spaces of the said plot, Basement / Podium, Security Cabin & equipment shall be in the exclusive and an interrupted management and authority of the Promoters alone and save and except the exclusive right to the said Premises, the Purchaser/s shall not claim any right, title, interest in the said spaces in any manner whatsoever. The Purchaser/s is / are also aware that upon the formation of Co-operative Society /Condominium of Apartments / Private Limited Company in respect of the said Project and upon the execution of Lease Deed/ Deed of Assignment in favour of such Co-operative Society /Condominium of Apartment /Private Limited Company all the above areas shall be handed over to the Managing Committee of the Co-operative Society that shall be formed or the same shall be managed and administered by such specialized Agency as may be mutually decided between the Promoters and such Managing Committee.

20(g) The Purchaser/s is / are further aware that ultimately the Promoters herein, in their sole and absolute discretion, shall, as per the provisions of Real Estate (Regulation and Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said Project / entire Layout and execute Lease Deed / Deed of Assignment in favour of such Co-operative Society or Company or Association that shall be formed for the said Building(s) / Wing(s), within a stipulated period by Law. The Advocate for the Promoters shall prepare and engross and approve the Lease Deed/Deed of Assignment and all other documents, which are to be or may be executed in pursuance of this Agreement. The Purchaser/s shall bear all costs professional charges and expenses for the same and also all expenses of the stamp duty, registration charges for Lease Deed/Deed of Assignment or any

other Deed consent writing and other documents, the costs in connection with the formation of the said Society and /or body corporate or other organization, the costs of the stamping and registering all the agreements, deeds, transfer deeds or any other documents required to be executed including the entire professional costs of the Advocates of the Promoters shall be borne and paid by the said Society or proportionately by all the Purchasers of the Premises in the said building alone.

20 (h) The Promoters hereby agree that they shall, before handing over possession of the said premises to the Purchaser/s and in any event before execution of Lease Deed /Deed of Assignment of the said plot in favour of a Co-operative Housing Society and / or other body corporate and / or other organization to be formed by the Purchaser/s of Flats/ Shops / Commercial Units in the Building to be constructed on the said plot (hereinafter referred to as "the Society") make full and true disclosure of the nature of their title to the said plot as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said plot and shall, as far as practicable, ensure that the said plot is free from all encumbrances and that the Promoters have absolute, clear and marketable title to the said plot so as to enable them to assign to the said Society/Limited Company such absolute, clear and marketable title on the execution of a Lease Deed /Deed of Assignment of the said plot by the Promoters in favour of the said Society/Limited Company.

21. GENERAL COMPLIANCE WITH RESPECT TO THE SAID PREMISES:

21 (a) The Purchaser(s) / Allottee(s) shall, after taking possession, be solely responsible to maintain the said premises at his/her/their own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the said premises, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or General Development Control Rules for the time being of the MIDC or any other Government Authority and /or public body or any other local authority. or change or alter or make additions to the said premises and keep the said premises, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Purchaser(s) / Allottee(s) further undertakes, assures and guarantees that he/she/they would not put any sign-board / name-plate, neon light, publicity material or advertisement material etc. on the face / facade of the Building or anywhere on the exterior of the Project, buildings or Common Areas. The Purchaser(s) / Allottee(s) shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Purchaser(s) / Allottee(s) shall not store any hazardous or combustible goods in the said premises or place any heavy material in the common passages or staircase of the Building. The Purchaser(s) / Allottee(s) shall also not remove any wall, including the outer and load bearing wall of the said premises. The Purchaser(s) / Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the

Promoters and thereafter the Association of Purchaser(s) / Allottee(s) and/or maintenance agency appointed by Association of Purchaser(s) / Allottee(s) shall manage and upkeep the same. The Purchaser(s) / Allottee(s) shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions. The Purchaser/s further covenants with the Promoters and through them with the Purchaser/s or the other premises in the said building that he/she/they at any time shall not demolish or caused to be demolished any structure in the said building or any part or portions of the same nor will he/she/they at any time make or caused to be made any new construction of whatsoever nature on or in the said building or any part thereof nor will make any additions or alterations in or to the said premises or said building and balcony or gallery in the front without previous consent of the MIDC / Concerned Authority or the Promoters or the said Society, as the case may be. The Purchaser/s from the date of possession will maintain the lift, water pump, firefighting equipment and other assets provided by the Promoters on their own cost and the Promoters will not be held responsible and liable for the same in any manner whatsoever.

21 (b) It is agreed that in case any structural defect or any other defect in workmanship, quality or any other obligations of the Promoters as per the agreement for sale relating to such development is brought to the notice of the Promoters within a period stipulated by Law by the Purchaser(s) / Allottee(s) from the date of issuing intimation to take possession of the flat/ or from the date of handing over possession or from the date of receipt of Part / Full Occupancy Certificate / Building Completion Certificate from MIDC, whichever is earlier, it shall be the duty of the Promoters to rectify such defects without further charge, within 30 (thirty) days. The Promoters have further agreed to obtain suitable warranty from the Water proofing Agency and at the time of handing over the charge of the Project to the Co-operative Society, the Promoters shall assign the benefits of the said warranty in favour of the Co-operative Society to enable the Co-operative Society to get the necessary repairs carried out directly from the concerned Agency/s.

21 (c) The Promoters / maintenance Agency /Association of Purchaser(s) / Allottee(s) shall have rights of unrestricted access of all Common Areas, garages/closed parking/s and parking spaces for providing necessary maintenance services and the Purchaser(s) / Allottee(s) agree/s to permit the Promoters / Association of Purchaser(s) / Allottee(s) and/or maintenance agency to enter into the said premises or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

21 (d) The Purchaser(s) / Allottee(s) hereby agree/s to purchase the said premises on the specific understanding that his/her/their right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the Association of Purchaser(s) / Allottee(s) (or the maintenance agency appointed by it) and performance by the Purchaser(s) / Allottee(s) of all his/her/their obligations in respect of the terms and conditions specified by the maintenance agency or the Association of Purchaser(s) / Allottee(s) from time to time.

21 (e) The Basement(s), Podium(s) and service areas, if any, as located within the said Project **“NISARG GREENS - Phase II A”**, shall be earmarked for purposes including but not limited to refuse areas, electric sub-station, transformer, DG set rooms, underground water tanks, Overhead Tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Purchaser(s) / Allottee(s) shall not be permitted to use such services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Association of Purchaser(s)/ Allottee(s) formed by the Purchaser(s)/ Allottee(s) for rendering maintenance services.

21 (f) The Purchaser/s and the person to whom the said premises shall have been let, sublet, transferred, assign or given possession of and in accordance with the provisions hereof shall duly observe and perform all the rules and regulations of the said Society that may be in force from time to time relating to the protection and maintenance of the said building with Premises thereof and for the observance and carrying out of the building rules and regulations and Development Control Rules for the time being of the Concerned Authority, the Government and or public body or any other local authority.

21 (g) It is expressly agreed and confirmed by and between the parties hereto that the Terrace which is attached to the said premises will be in the exclusive possession of the Purchaser/s herein and other Purchaser/s of the premises in the said Building/s will not, in any manner object thereto. The other Purchaser/s shall not, in any manner object to the Promoters selling to the Purchaser/s of the said premises with an attached terrace with exclusive rights of the Purchaser/s herein to use the said Terrace.

21 (h) It is also agreed and understood that the Promoters shall only pay proportionate charges towards Property Tax, Service Charges, Sinking Fund, Insurance charges, NA Tax, Lease Rent as per actual for premises lying vacant & unsold premises in the said Building. However, the Promoters shall not pay the proportionate charges for water, common electricity, contribution towards repair and maintenance funds, expenses on repair and maintenance of the lifts including charges for running the lifts, car parking, non occupancy charges or any other charges.

21 (i) The Promoters shall not be bound to carry out any extra work in the said premises agreed to be sold by the Promoters to the Purchaser/s under this Agreement.

22. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or of the said Plot and Building or any part thereof. The Purchaser/s shall has / have no claims save and except in respect of the said premises hereby agreed to be acquired by the Purchaser/s. All open spaces, floor spaces index, parking spaces, lobbies, staircases, terraces, recreation spaces, etc. will remain to be the

Property of the Promoters until the whole plot together with the structures standing thereon is/are transferred to the said Society, but subject to the rights of the Promoters contained herein.

23. RESTRICTIONS ON TRANSFER:

23 (a) The Purchaser/s of the said premises will not transfer or assign interest or benefit of this Agreement, until all the dues payable by the Purchaser/s to the Promoters under this Agreement are fully paid up and even after such payment, only if the Purchaser/s has/ have not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/ have obtained the Promoter's consent in writing to the same.

23 (b) So long as all or any of his /her /their dues herein stated remains unpaid and so long as the said Society shall not be registered, the Purchaser/s shall not, without the prior consent in writing of the Promoters, let, sublet, transfer, assign any rights created under this Agreement or part with the possession of the said premises or any part thereof.

24. FOREIGN PURCHASER/S:

24 (a) The Purchaser(s) / Allottee(s), if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made there under or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoters with such permission, approvals which would enable the Promoters to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Purchaser(s) / Allottee(s) understands and agrees that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she/they shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

24 (b) The Purchaser(s) / Allottee(s) shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser(s) / Allottee(s) subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser(s) / Allottee(s) to intimate the same in writing to the Promoters immediately and comply with necessary formalities if any under the applicable laws. The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser(s) / Allottee(s) and such third party shall not have any right in the application/allotment of the said premises applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Purchaser(s) / Allottee(s) only.

25. REPRESENTATIONS OF THE PROMOTERS:

The Promoters hereby represent and warrant to the Purchaser(s) / Allottee(s) that save as specifically mentioned herein:

- (i) The Promoters have absolute, clear and marketable title in respect of the said plot and have the requisite rights to carry out development upon the said plot and the Promoters have the absolute, actual, physical and legal possession of the said plot for the Project.
- (ii) The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project.
- (iii) Save and except the rights of IDBI Trusteeship Services Limited under the said Deed of Mortgage dated 25th November, 2016, there are no encumbrances upon the said plot or the Project;
- (iv) There is one Civil Revision Application No. 896 of 2014 pending in The Hon'ble High Court, Mumbai, for Hearing.
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said plot and said premises are valid and subsisting and have been obtained by following due process of law. Further, the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said plot, Building and said premises and common areas.
- (vi) The Promoters have 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 Purchaser(s) / Allottee(s) created herein, may prejudicially be affected.
- (vii) Save and except as aforesaid, the Promoters have 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 plot, including the Project and the said premises which will, in any manner, affect the rights of Purchaser(s) / Allottee(s) under this Agreement.
- (viii) The Promoters confirms that the Promoters are not restricted in any manner whatsoever from selling the said premises to the Purchaser(s) / Allottee(s) in the manner contemplated in this Agreement.
- (ix) The said plot is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the said plot.
- (x) The Promoters have duly paid and shall continue to pay and discharge all governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities.
- (xi) 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 plot) has been received by or served upon the Promoters in respect of the said plot and/or the Project.

26. The Promoters have informed the Purchaser/s about its intention to sell the parapet walls of terrace, boundary walls on the external periphery of the said Building (hereinafter called "the said Display space") and the same shall be utilized only for the purpose of the advertisement which includes hoarding any display of such sign-boards as well as neon light and the

Purchaser/s of such display space shall install separate electric meter for neon-light and shall also bear and pay the Government taxes directly or through the society. The Purchaser/s of the Display space shall not contribute any other outgoings to the said Society. The Purchaser(s) / Allottee(s) herein shall not object in any manner and shall co-operate with the Purchaser/s of such Display space as admitting him/her/them as nominal member of the said Society. The Purchaser/Society will honor the agreement/understanding between the Promoters and holder of Display space. The Promoters can display their Company name/Logo and put neon sign/hoarding/Display at the suitable place of the said Building and the Purchaser/s/Society will not object it, without being liable to pay any compensation, consideration to the Society or its members. The Promoters shall install separate Electric Meter for neon-light and shall bear and pay the charges as per the Bills for the electricity consumed thereof directly to MSEDCL. The Promoters / their sister concern will not contribute any other outgoings to the Society.

27. This Agreement shall always be subject to the provisions contained in Real Estate (Regulation and Development) Act, 2016 or any amendment or re-enactment thereof for the time being in force or any other provisions of law applicable thereto.

28. NOTICES AND CORRESPONDANCE:

28(a) All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s by prepaid post under Certificate of Posting at his/her/their address specified below:-

Address: _____

Email id :- _____

28 (b) In case if the Purchaser/s changes his/ her/ their address or Email id specified herein then and in that event, the Purchaser/s shall intimate by Registered AD Letter, the new address and shall cause the Promoters to rectify their records by recording the new addresses or Email id. In case, if the Purchaser/s fail/s to provide the Promoters his/ her/ their new address or Email id, then the Promoters shall not be liable or responsible for the non receipt of any letter or communication from the Government authorities and the Purchaser/s alone shall be responsible for all legal consequences arising there from.

29. The Purchaser/s and the Promoters shall, immediately after the execution of this Agreement as well as Lease Deed / Deed of Assignment / vesting documents in favour of said Society lodge the same for registration with the concerned Sub-Registrar of Assurances within the time limit prescribed by the Registration Act and the Purchaser/s shall within two days after lodging the same intimate the Promoters of having done so with the date and serial number which the same has been so lodged for registration of the Agreement. All out of pocket costs, charges and expenses including the Stamp duty and registration charges of and incidental to this Agreement as well as Lease Deed / Deed of Assignment/ vesting documents in favour of said

Society shall be borne and paid by the Purchaser/s alone and the Promoters will attend such office and admit execution thereof.

30. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PURCHASER(S) / ALLOTTEE(S):

The Purchaser(s) / Allottee(s) is / are entering into this Agreement for the allotment of a said premises with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Purchaser(s) / Allottee(s) hereby undertakes that he/she/they shall comply with and carry out, from time to time after he/she/they has/have taken over for occupation and use the said premises, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the said premises/ at his/ her / their own cost.

31. ENTIRE AGREEMENT:

This Agreement, along with its schedules, Annexures, constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said premises/plot/building, as the case may be.

32. RIGHT TO AMEND:

This Agreement may only be amended through written consent of the parties by executing such further Supplementary Agreement / deeds / documents / writings mutually decided by the parties hereto.

33. PROVISIONS OF THIS AGREEMENT APPLICABLE ON PURCHASER(S) / ALLOTTEE(S) / SUBSEQUENT ALLOTTEE(S):

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 Purchaser(s) / Allottee(s) of the said premises, in case of a transfer, as the said obligations go along with the said premises for all intents and purposes.

34. WAIVER NOT A LIMITATION TO ENFORCE:

(a) The Promoters may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Purchaser(s) / Allottee(s) in not making payments as per the Payment Schedule including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Purchaser(s) / Allottee(s) that exercise of discretion by the Promoters in the case of one Purchaser(s) / Allottee(s) shall not be construed to be a precedent and /or binding on the Promoters to exercise such discretion in the case of other Purchaser(s) / Allottee(s).

(b) Any delay, indulgence and negligence on the part of the Promoters in enforcing the terms and conditions of these presents or any forbearance or the grant of time to the Purchasers shall not be construed as a waiver on the part of the Promoters of the breach of any of the terms and conditions of these presents nor shall waiver in any way of prejudice the rights of the Promoters.

35. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Real Estate (Regulation And Development) Act, 2016 or the Rules and Regulations made there under or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Real Estate (Regulation And Development) Act, 2016 or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

36. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:

Wherever in this Agreement it is stipulated that the Purchaser(s) / Allottee(s) has to make any payment, in common with other Purchaser(s) / Allottee (s) in Project, the same shall be the proportion which the carpet area of the said premises bears to the total carpet area of all the Premises/ plots in the Project.

37. BINDING EFFECT:

Forwarding this Agreement to the Purchaser(s) / Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the Purchaser(s) / Allottee(s) until, firstly, the Purchaser(s) / Allottee(s) signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Schedule within 15 (Fifteen) days from the date of receipt by the Purchaser(s) / Allottee(s) and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Purchaser(s) / Allottee(s) fails to execute and deliver to the Promoters this Agreement within 15 (Fifteen) days from the date of its receipt by the Purchaser(s) / Allottee(s) and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Purchaser(s) / Allottee(s) for rectifying the default, which if not rectified within 15 (Fifteen) days from the date of its receipt by the Purchaser(s) / Allottee(s), application of the Purchaser(s) / Allottee(s) shall be treated as cancelled.

38. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions 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.

39. JOINT ALLOTTEES:

That in case there are Joint Purchaser(s) / Allottee(s) all communications shall be sent by the Promoters to the Purchaser(s) / Allottee(s) whose name appears first and at the address given by him/her/them which shall for all intents and purposes to consider as properly served on all the Purchaser(s) / Allottee(s).

40. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoters himself / themselves or through his/ their/its authorized signatory at the Promoter's Office or at some other place, which may be mutually agreed between the Promoters and the Purchaser(s) / Allottee(s). After the Agreement is duly executed by the Purchaser(s) / Allottee(s) and the Promoters the said Agreement shall be registered at the office of the appropriate Sub-Registrar of Assurances. Hence this Agreement shall be deemed to have been executed at Navi Mumbai.

41. DISPUTE RESOLUTION:

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Real Estate (Regulation and Development) Act, 2016.

IN WITNESS WHEREOF, THE PARTIES HERETO HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the said plot)

All that piece of land known as Plot No.RH-1 in the Ambernath Industrial Area, within village limits of Ambernath and within/outside the limits of Municipal Council in rural area Taluka & Registration Sub District Ambernath/ Ulhasnagar, District & registration District Thane, containing by admeasurements 102071 Square meters or thereabouts and bounded as follows, that is to say :-

On or towards the North by	: MIDC Road R/W 20 meters & Modern Education School	Society
On or towards the South by	: MIDC / Private Land	
On or towards the East by	: MIDC / Private Land	
On or towards the West by	: MIDC / Private Land	

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the premises)

Flat / Shop no. _____on the _____Floor, in Building no. _____ Known as _____, in the Phase II A, admeasuring _____Square meters or thereabouts (Carpet Area) equivalent to _____ Square feet (Carpet Area) in the Project known as “NISARG GREENS - Phase II A” constructed on the plot more particularly described in the First Schedule mentioned hereinabove.

SIGNED, SEALED AND DELIVERED BY)
M/S NISARG NIRMAN DEVELOPERS)
THROUGH ITS AUTHORISED PARTNER/S)

)
MR. _____)
)

IN THE PRESENCE OF)
)
)
)
)
)

SIGNED, SEALED AND DELIVERED)
BY THE WITHINNAMED "PURCHASER/S")
MR./MRS./ M/S. _____)

)
)
)
_____)
)
)

IN THE PRESENCE OF.....)

R E C E I P T

RECEIVED OF AND FROM THE WITHIN NAMED PURCHASER/S MR./MRS/M/S
_____, A SUM OF RS. _____/- (RUPEES
_____ ONLY) VIDE CHEQUE NO. _____ DATED
_____ DRAWN ON _____, _____ BRANCH, BEING
THE EARNEST MONEY DEPOSIT TOWARDS THE WITHIN MENTIONED TOTAL
CONSIDERATION TO HAVE BEEN PAID BY THEM TO US.

WE SAY RECEIVED.

FOR M/S NISARG NIRMAN DEVELOPERS

MR. _____

AUTHORISED PARTNER/S

LIST OF ANNEXURES:

Annexure A ---	MIDC's Letter dated 26-05-2014 for approval of Building plans.
Annexure B ---	Commencement Certificate and Development permission.
Annexure "C"---	RERA Registration Certificate of the Project.
Annexure "D"---	A Layout Plan of the said Plot.
Annexure "E" ---	Report on Title.
Annexure "F" ---	NOC issued by IDBI Trusteeship Services Limited for the sale of the said premises.
Annexure "G" ---	Typical floor plan of the Flat/ Commercial premises/ Shop.
Annexure "H" ---	Architect's Certificate.
Annexure "I" ---	Payment Schedule.
Annexure "J" ---	List of Amenities.

PAYMENT SCHEDULE: (ANNEXURE “I”)

The said consideration of Rs. _____ /- (Rupees _____ Only) shall be paid by the Purchaser/s to the Promoter as per the following scheduled manner:-

SCHEDULE OF PAYMENT	PERCENTAGE OF PAYMENT
On Booking	10%
On Execution of Agreement for Sale	15%
On Completion of Plinth	20%
On Completion of 1 st Slab Work	3%
On Completion of 3 rd Slab Work	3%
On Completion of 5 th Slab Work	3%
On Completion of 7 th Slab Work	2%
On Completion of 9 th Slab Work	2%
On Completion of 11 th Slab Work	2%
On Completion of 13 th Slab Work	2%
On Completion of 15 th Slab Work	2%
On Completion of 17 th Slab Work	2%
On Completion of 19 th Slab Work	2%
On Completion of Podium Slab	2%
On Completion of Brick Work and Internal Plastering Work	5%
On Completion of Staircases, Floor Lobby and Lift Erection	3%
On Completion of External Plumbing, External Plastering Work and Terrace with Waterproofing	5%
On Completion of Internal and External Paint	5%
On Completion of Lift, water pumps, electro, mechanical and enviro requirements	5%
On Completion of Sanitary Fittings	2%
On Offering Possession	5%
Total	100%

LIST OF AMENITIES: (Annexure “J”)**SPECIFICATIONS AND AMENITIES**

- Earthquake resistant RCC Frame Structure
- Quality construction with Excellent Elevation
- Standard automatic lifts with Power back up
- Podium Garden
- 100% Acrylic Paint for external surface
- Decorative main Entrance foyer
- Vitrified tile flooring
- Designer tiles in Toilets
- Branded bath fittings
- Granite platform with SS-Sink
- Powder Coated Aluminum windows
- Decorative main Door with fittings
- Plastic emulsion paint on internal walls of premises
- Concealed ISI wiring with Branded Switches
- Provision for Telephone, Intercom & T.V. Points

Dated this ____ Day of _____ 201__

M/S NISARG NIRMAN DEVELOPERS

... Promoters

AND

Mr/Mrs. _____

...Purchasers

Agreement for Sale for Flat/ Shop No. ____
