

AGREEMENT FOR SALE

THIS AGREEMENT is made and entered into at _____, on this _____ Day of _____ TWO THOUSAND AND EIGHTEEN.

BETWEEN

"M/s. STK CORPORATION (PAN AAD FS3643L) a partnership firm duly registered under the Partnership Act, 1922 and having its office at "Laalasis", Plot No. 219, 11th Road, Chembur, Mumbai 400 071., hereinafter referred to as the "PROMOTER" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors, agents, and assigns, nominees) of the One Part.

AND Mr. _____ (PAN _____), Adult, Individual, Aged _____ Years, Occupation _____ having address at _____ hereinafter referred to as "ALLOTTEE/S" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in the case of individual/s his/her/their (respective) heirs, executors, administrators and assigns, in the case of a partnership firm the partner or partners for the time being constituting the said firm, the survivor or survivors of them and the heirs, executors, administrators and assigns of the last surviving partner and in the case of a company its successors and assigns) of the Other Part.

The PROMOTER and the ALLOTTEE/s are hereinafter individually referred to as the "Party" and collectively as "Parties".

WHEREAS:

1. The City and Industrial Development Corporation of Maharashtra Ltd., a Govt. company within the meaning of the Companies Act, 1956, (hereinafter referred to as 'The Corporation') having its registered Office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021, is a New Town Development Authority, under the provisions of sub-sec, (3-a) of Section 113 of Maharashtra Regional & Town Planning Act, 1966, (Maharashtra Act No. - xxxviii of 1966) hereinafter referred to as the said Act.
2. By virtue of being the Development Authority the Corporation has been empowered under section 113 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Govt. under the said Act.
3. By an Agreement to Lease dated 30th March 2007, made at CBD, Belapur, Navi Mumbai, and entered into between the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, (CIDCO), therein referred to as "the Corporation" and hereinafter referred to as 'THE CIDCO' and Smt. Jaylaxmi Ishwardas Vhora therein referred as the "Original Licensee" and hereinafter referred to as the "ORIGINAL ALLOTTEE/CO-PROMOTER", the CIDCO leased a Plot of land in lieu of compensation under the 12.5% Expansion Scheme, a Plot of Land being Plot No.2, Sector-16, SANPADA, Navi Mumbai District-Thane admeasuring 11288.08. Sq. Mtrs. (hereinafter referred to as the "Said Property/Plot/Project Land") and which is more particularly described in the First Schedule hereunder written;

4. The said Original Licensees paid to the corporation premium of Rs.1,41,101/- (Rupees One Lakh Forty One Thousand One Hundred One only) and the corporation delivered the possession of the said Plot No. 02, Sector- 16, allotted under 12.5% scheme in SANPADA, Navi Mumbai District-Thane to the Original Licensees in pursuance of the agreement executed on 30th March 2007.
5. The said Agreement to Lease dated 30th March 2007, duly Registered with the Sub Register of Assurances Thane - 11, vide its Receipt No. 2880, Documents No. 02771/2007, dated 03.05.2007.
6. That the Original Licensee Smt.Jaylaxmi Ishwardas Vhora expired on 2nd October 2011 leaving behind Smt. Aka Kirti Sheth as the only legal heir and representative.
7. That Smt. Alka Kirti Sheth appointed to the Hon'ble C.J.J. D. Vashi, at CBD Belapur, Navi Mumbai for grant of heir ship Certificate under M.A. No.469/2015 and accordingly the Hon'ble Court issued heirship certificate to Smt. Alka Kirti Sheth and as such she is the only legal heir and representative of the deceased Late Smt. Jaylaxmi Ishwardas Vhora.
8. By a Tripartite Agreement dated 21st November 2016, made at CBD, Belapur, Navi Mumbai, and entered into between the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, (CIDCO), and Mrs.Alka Kirti Sheth therein referred to as the "Original Licensee" and M/s. STK Corporation therein referred as the "New Licensee",
9. The said Tripartite Agreement dated 21st November 2016, duly Registered with the Sub Register of Assurances Thane - 11, vide its Receipt No. 11967 Documents No. TNN6/10842/2016 Dated 21/11/2016.
10. The said Smt. Alka Kirti Sheth requested the Corporation to grant M/s. STK Corporation the permission to sale and transfer and assign their rights, interest in or benefits in respect of Sanpada, Plot No. 02, Sector -16, SANPADA, Navi Mumbai District-Thane containing by admeasuring 11288.08 Sq. Mtrs. or thereabouts under Gaothan Expansion Scheme to M/s. STK Corporation, in accordance with the terms and conditions of the "said Tripartite Agreement" and the corporation having granted permission to the to do so on the terms and conditions appearing hereinafter.
11. The said Smt. Alka Kirti Sheth relinquished and released all her rights, titles, benefits, interest, claims or demands whatsoever in the said Tripartite Agreement.
12. The said Smt. Alka Kirti Sheth indemnified and saved harmless the Corporation against any loss or damage that may be caused to the Corporation in consequences of the said Tripartite Agreement or the permission granted to it as aforesaid.

13. By virtue of the said Tripartite Agreement dated 21st November 2016, CIDCO granted M/s. STK Corporation the permission for construction of the said land being Plot No.2, Sector-16, SANPADA, Navi Mumbai District-Thane admeasuring 11288.08. Sq. Mtrs.
14. Pursuant thereto, the Promoters herein are well and sufficiently entitled to the said plot as the Licensees thereof.
15. The Promoters, through their Architects, 'HITEN SETHI & ASSOCIATES', having its office at Ground Floor, Yayati CHS, Plot No.9, Sector – 58A, Palm beach Road, Nerul, Navi Mumbai -400706, Maharashtra, had prepared and submitted to NMMC and other authorities the building plans, specifications and designs for the said plot by initially utilizing 1.5 FSI, by proposing to construct Residential cum Commercial Building/s on the said plot. The NMMC had sanctioned the building plans, specifications and designs submitted by the Promoters and granted its Development permission and Commencement Certificate, vide its letter dated 30-03- 2007 having reference no. NMMC/ TDP/ BP/ CASE NO.A-6846/1112/ 07 to construct Residential cum Commercial Buildings/ Complex.
16. Subsequent to the Promoters obtaining the said Commencement Certificate dated 30-03- 2007, the Promoters, through their Architects, submitted revised / amended Building plans and NMMC has sanctioned the building plans, specifications, Designs and amendments submitted by the Promoters and have granted the Revised Commencement Certificate and development permission vide letter No. NMMC/ TPD/ BP/20181CNMMC13157/2650/2018 dated 28/06/2018. The copies of the said Commencement Certificate dated 30-03-2007 and Amended Commencement Certificate dated 28/06/2018 are annexed hereto and marked as Annexure "A
17. The Promoters have also appointed "Structwell Designers & Consultants Pvt. Ltd", having office at Structwel, Plot No.15, Sector 24, Off. Sion Panvel Highway Turbhe, Navi Mumbai – 400 705 as RCC Consultants and have entered into standard Agreement for carrying out the construction of the said Building/s and also have entered into standard agreement with the Architect for preparing plans of the said Building/s.
18. The said plot is earmarked for the purpose of building a Residential cum Commercial Project having Shops on the Ground floor of Commercial building and residential building comprising of 4 (four) Wing/s, namely, A, B, C & D. Each Wing consisting of Stilt and First, Second, Third, & Fourth Podium and Fifth Floor to 21 upper typical floors for Residential Flats and the said Project shall be known as "KUKREJA CLASSIC" (hereinafter referred to as the said Building/ Project).
19. The Report on Title issued by Jaywardhan V.Kale, Advocates, has been seen and inspected by the Purchaser/s and a copy thereof has been annexed hereto and marked as Annexure "C". 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.

20. All plans sanctioned by the NMMC and other authorities, the designs, specifications etc., submitted to NMMC, 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, 6 including the Commencement Certificate dated 30-03-2007 and Amended Commencement Certificate dated 28-06-2018.
21. 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. _____. An authenticated copy in respect thereof is annexed hereto and marked as Annexure "_____".
22. 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.
23. 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.
24. 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 NMMC 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 "B".
25. 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 30-03- 2007 and Amended Commencement Certificate dated 28/06/2018. 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 " KUKREJA CLASSIC" 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.

26. The Purchaser demanded from the Promoters and the Promoters have given inspection to the Purchaser of all the documents of title regarding the said Property, plans and designs, specifications, approvals and such other documents with respect to the Project as are specified under the Real Estate (Regulation & Development) Act, 2016 and all rules and regulations made thereunder ("**Act**") including the following:
- (i) The common areas, facilities in the Project that may be usable by the Purchaser along with other purchasers in the Project and are listed in Second Schedule hereunder written.
 - (ii) Amenities of the flats to be purchased by the Purchaser are listed in Fourth Schedule hereunder written.
27. The Purchaser(s) has/ have prior to the execution of this Agreement has/have visited and inspected the site of construction of the Project and has/have at its own, cost, charge and expense carried out due diligence in respect of the title of the Promoter to the said Property and after satisfying himself/herself/themselves/itself about the title of the Promoter thereto and the Purchaser(s) having accepted the same, the Purchaser(s) has/have entered into this Agreement with the Promoters and the Purchaser(s) hereby agrees not to further investigate the title of the Promoters and/or raise any requisitions or objections of any nature whatsoever and howsoever in respect of the title of the Promoters to the said Property at any time in future.
28. The Purchaser is fully satisfied with the title of the Promoters in respect of the said Property and further in respect of the Premises (defined hereinbelow) and the Promoters' right to construct, allot and sell various premises in the Project. The Purchaser confirms that the Purchaser waives his/her/their right to further investigate or raise any objection to the title of the Promoters to the said Property.
29. 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. Now both the parties are desirous of recording the terms and conditions of these presents so reached between them.

The Purchaser being fully satisfied in respect of the title to the said Property and all permissions, plans etc. and all the representations made by the Promoters and rights of the Promoters to develop the said Property, has approached the Promoters and applied for allotment of Flat No. _____ admeasuring _____ square meters (Carpet area)(as per presently applicable development norms) and _____ square meters (Carpet area) (as per RERA) on the _____ floor (hereinafter referred to as "the Flat") in the _____ wing of building known as **KUKREJA CLASSIC** (hereinafter referred to as the "Building") of the Project being constructed on the said Property and more particularly described in the Third Schedule hereunder written and shown in the floor plan annexed hereto along with an exclusive amenity attached to the Flat being the Car parking space under the Stilt or Podium or Open or Jack Car Parking No. _____ is earmarked and no consideration has been charged for the same from the purchaser/s of the above said flat. (hereinafter referred to as "the Car Parking

Space/s") The Flat and the Car Parking Space/s are hereinafter collectively referred to as "the Premises".

30. The Promoters have agreed to sell and allot to the Purchaser the Flat on ownership basis and the Purchaser has agreed to purchase from the Promoters the Flat for a total consideration of Rs. _____ /- (Rupees _____ only) and on the terms and conditions as hereinafter appearing. The Promoters are aware that the Car Parking Space/s is/are an exclusive amenity attached to the Flat for his / her / their exclusive use and that the Flat and the Car Parking Space/s shall at all times be held by the Purchaser as one composite unit.

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

1. **DEFINITIONS AND INTERPRETATION:**

Definitions:

In this Agreement, unless repugnant to the context, the following terms shall have the following meanings:

- (a) **"Agreement"** shall mean this Agreement for Sale together with Schedules and Annexures hereto and any other deed and /or document executed in pursuance hereof.
- (b) **"Apex Body"** shall mean the Apex Body to be formed in the manner contemplated herein below in Clause 13.
- (c) **"Approvals"** shall mean all licenses, permissions, approvals, sanctions and consents obtained / to be obtained from the competent authorities to develop the said Property and / or the Project including but not limited to all approvals, permissions, sanctions, orders, no-objection certificates, resolutions, authorizations, consents, licenses, exemptions, letters of intent, annexures to all approvals, intimations of approval, commencement certificates, occupation certificates, notifications, sanctions of layout plans (and any amendments thereto), sanctions of building plans (and any amendments thereto), approvals of the Ministry of Environment and Forests, Central Government, Government of Maharashtra, MCGM, NMMC, CIDCO and all other governmental, public and local authorities and bodies, as may be applicable and/or required for the development of the said Project by utilization and consumption of the available Floor Space Index ("FSI") and the Transferable Development Rights ("TDR") and fungible / premium FSI (by whatever name called) that may be loaded on the said Project in accordance with the Development Control Regulations for Greater Mumbai, 1991 for the development of all infrastructure on the said Project.

- (d) "**Common Areas and Facilities**" shall mean the common areas and amenities as are available to and / or in respect of the said Buildings and the Project, which are to be used by the Purchaser along with other occupants / holders of the other units of the said Buildings or any third party, as the case may be and more particularly described in Second Schedule hereunder.
- (e) "**Contribution**" shall mean the amounts payable by the Purchaser in respect of the Flat towards deposits, water connection charges, electricity charges, development charges, betterment charges, gas connections charges, internet connection deposits, telephone connection deposits, Goods and Service Tax (GST) etc. by whatever name called.
- (f) "**DCR**" means Development Control Regulation Act, 1991 and as amended from time to time.
- (g) "**FSI**" means Floor Space Index (including future FSI, fungible FSI by whatever name called which will be available by paying premium or otherwise) as defined under the Development Control Regulation for Mumbai ("DCR").
- (h) "**Liquidated Damages**" shall mean an amount equivalent to 5(Five) % of the Total Consideration as defined under this Agreement.
- (i) "**Project**" shall mean the construction and development of the said Property to be known as "**KUKREJA CLASSIC**" and *inter alia* comprises of four wings as "A" "B" "C" "D" wings/buildings, car parking spaces and open spaces proposed to be constructed or developed on the said Property. The term Project shall also include the amenity or service or such other buildings or structures or otherwise required to be constructed by the Promoters.
- (j) "**Buildings**" shall mean residential buildings known as **KUKREJA CLASSIC** being Residential cum Commercial Project having Shops on the Ground floor of Commercial building and residential building comprising of 4 (four) Wing/s, namely, A, B, C & D. Each Wing consisting of Stilt and First, Second, Third, & Fourth podium and Fifth Floor to 21 upper typical floors for Residential Flats being constructed on the said Property.
- (k) "**Sanctioning Authorities**" means the NMMC and and/or any other concerned authority.
- (l) "**the Car Parking Space/s**" means an exclusive amenity attached to the Flat being the car parking space/s No. _____ under the Stilt or Podium or Open or Jack car parking of the Buildings subject to the location of the Car Parking Space/s being finalized as stated below and more particularly described in the Third Schedule hereunder written.
- (m) "**the Flat**" means Flat No. _____ admeasuring _____ square meters (Carpet area)(as per presently applicable development

norms) and _____ square meters (Carpet area) (as per RERA), on the _____ floor in the _____ wing of the Building and more particularly described in the Third Schedule hereunder written and shown delineated by a Red coloured boundary line on the floor plan annexed hereto.

- (n) **"the said Property"** shall mean the description of property provided in Recital A above and is described in the First Schedule hereunder.
- (o) **"the Premises"** means the Flat and the Car Parking Space/s.
- (p) **"Total Consideration"** shall mean the amounts payable/agreed to be paid by the Purchaser for purchase of the Flat to the Promoter as set out in Clause No 6 hereinbelow.
- (q) **"Organisation"** shall mean the ultimate organisation to be formed in the manner contemplated in Clause 13.2 (i) or (ii) hereinbelow.
- (r) **"TDR"** means Transferable Development Rights as defined under the DCR.

2. **INTERPRETATION AND CONSTRUCTION:**

Unless the context otherwise requires:

- 2.1 All references in this Agreement to statutory provisions shall be construed as meaning and including references to:-
 - (i) Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
 - (ii) All statutory instruments or orders made pursuant to a statutory provision; and
 - (iii) Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.
- 2.2 Any reference to the singular shall include the plural and any reference to the plural includes the singular, and words imparting the masculine gender shall include the feminine gender and neutral gender and vice versa.
- 2.3 The expression "month" and "year" shall be to the calendar month and calendar year.
- 2.4 Reference to 'days' or 'dates' which do not fall on a working day, shall be construed as reference to the day or date falling on the immediately subsequent working day.
- 2.5 References to person(s) shall include body(ies) corporate, unincorporated association(s), partnership(s), trusts, Hindu undivided family(ies), sole

- proprietorship concern(s) and any organization or entity, whether incorporated or not.
- 2.6 The headings in this Agreement are for convenience of reference only and shall not be taken into consideration in the interpretation or construction thereof.
- 2.7 Any reference to a clause, sub-clause or schedule is reference to the clause, sub-clause or schedule hereto.
- 2.8 References to recitals, clauses, schedules and annexures unless expressly provided shall mean reference to recitals, clauses, schedules and annexures of this Agreement and the same shall form an integral part of this Agreement.
- 2.9 Any reference to the words "hereof," "herein", "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.10 The words "include" and "including" are to be construed without limitation. Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.11 The Purchaser confirms and warrants that the Liquidated Damages is a genuine pre-estimate of the loss or damage that is likely to be suffered by the Promoters on account of breach of the terms of this Agreement by the Purchaser. The Liquidated Damages is also arrived at having regard to the cost of construction, the cost of funds raised by the Promoters, the ability or inability of the Promoters to resell the said Premises, among others. The Purchaser waives his/her/their right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein.
- 2.12 In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next working day.
- 2.13 The Promoters and the Purchaser are hereinafter, for sake of brevity and wherever the context so requires, individually referred to as "Party" and collectively referred to as "Parties".

3. **DISCLOSURES AND TITLE:**

- 3.1 The Purchaser hereby declares and confirms that prior to the execution of this Agreement, the Promoters have made full and complete disclosure of the title to the said Property and the Purchaser has taken full, free and complete disclosure of the title of the Promoters to the said Property and the Purchaser has taken full, free and complete inspection of all relevant documents and has also satisfied himself / herself / themselves of the particulars and disclosures of the following:-

- (iii) Nature of the Promoters' right, title and interest to the said Property and the development thereof and the encumbrances thereon, if any;
 - (iv) The drawings, plans and specifications duly approved and sanctioned by the Sanctioning Authorities in respect of the said Property;
 - (v) Nature and particulars of amenities to be provided in the Flat and the Building, which are as more particularly described in the Fourth Schedule hereunder written.
 - (vi) All particulars of the designs and materials to be used in the construction of the Flat and the Building;
 - (vii) The nature of the Organisation to be constituted of the purchaser/s / acquirer/s of the premises / flats in the said Property to which the leasehold rights in respect of the said Property is to be passed, being either of the Co-operative Housing Society to be governed by the provisions of the Maharashtra Co-operative Societies Act, 1960 ("**Society Act**") or any other Association / Body as the Promoters may decide and direct in its sole and absolute discretion;
 - (viii) The Approvals obtained and to be obtained in relation to the said Property and/or the development thereof; and
 - (ix) The various amounts and deposits that are to be paid by the Purchaser/s including towards maintenance charges, legal charges, betterment charges, revenue, assessment, municipal and other cess and taxes, including Goods and service tax (GST) etc. water, electricity and other services connections, stamp duty, registration charges, premium, penalties and other outgoings etc. by whatever name called.
- 3.2 The Purchaser further confirms and warrants that the Purchaser has satisfied himself/herself/themselves in respect of the title of the said Property as well as encumbrances, if any, including any right, title, interest or claim of any other party to or in respect of the said Property and waives his/her/their right to raise any queries or objections in that regard. The Purchaser further confirms that the Purchaser was provided with a draft of this Agreement and had sufficient opportunity to read and understand the terms and conditions hereof. The Purchaser further confirms that the queries raised by him/her/them with regard to the said Premises, the Building, the Project and the terms hereof have been responded to by the Promoters. The Purchaser confirms that the Purchaser has been suitably advised by his/her/their advisor/s and well-wisher/s and that after fully understanding and accepting the terms hereof, the Purchaser has decided and agreed to enter into this Agreement.

4. **PLANS:**

- 4.1 The Promoters shall construct Buildings on the said Property forming part of the Project known as "**KUKREJA CLASSIC** " in accordance with the plans, drawings, designs and specifications currently approved by the Sanctioning Authorities.

- 4.2 The Purchaser hereby gives his/her/their express consent to the plans, drawings, designs and specifications for the Buildings and/or the Project and to such modification as may be required to be made to the same as the Promoters may consider necessary or as may be required by the Sanctioning Authorities / the Government to be made in them. This shall operate as an irrevocable consent of the Purchaser to the Promoters for carrying out such changes in the building plans, drawings, designs and specifications.

5. **AGREEMENT:**

- 5.1 The Purchaser hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Purchaser the Flat bearing No. _____ admeasuring _____ square meters (Carpet area)(as per presently applicable development norms) and _____ square meters (Carpet area) (as per RERA) ("**the Flat**") on the _____ floor in _____ wing of the Building more particularly described in the Third Schedule hereunder written and shown delineated by a Red colored boundary line on the floor plan annexed hereto for the Total Consideration of Rs. _____ /- (Rupees

_____only) subject to the terms and conditions mentioned herein or in the Approvals issued or granted by the Sanctioning Authorities. The Promoters have also allotted to the Purchaser an exclusive amenity attached to the Flat being the Car parking space No. _____ under the Stilt or Podium or Open or Jack Car Parking in the Building subject to the location of the Car Parking Space/s being finalized as stated below ("the said Car Parking Space/s") more particularly described in the Third Schedule hereunder written and shown delineated by a Red coloured boundary line on the plan hereof annexed. It is clarified that the Car Parking Spaces have been identified by the Promoters for the ease of systematic parking of vehicles and to avoid any confusion whilst parking their vehicles by the purchasers of various units in the Building / Project.

- 5.2 The Purchaser hereby acknowledges that the location of the Car Parking Space/s which has/have been earmarked under this Agreement is/are an exclusive amenity attached to the Flat, shall be finalized latest by the time possession of the Flat is handed over to the Purchaser and that the Flat and the Car Parking Space/s shall at all times be held by the Purchaser as one composite unit.

6. **PAYMENTS:**

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 F (Time being essence of the contract) and within 15 days from the date of letter, the Purchaser/s shall pay the amount of the said installment or the balance amount to the Promoters.

- 6.1 Provided that any deduction of an amount made by the Purchaser on account of Tax Deduction at Source ("**TDS**") as may be required under prevailing law while

making any payment to the Promoters under this Agreement shall be acknowledged / credited by the Promoters, only upon the Purchaser submitting the original tax deduction at source certificate and provided that the amount mentioned in the certificate matches with the Income Tax Department site.

- 6.2 Provided further that at the time of handing over the possession of the Flat, if any such certificate is not produced, the Purchaser shall pay equivalent amount as interest free deposit to the Promoters, which deposit shall be refunded by the Promoters to the Purchaser, upon the Purchaser producing such certificate within 4 (four) months of the possession. Provided further that in case the Purchaser fails to produce such certificate within the stipulated period of 4 (four) months, the Promoters shall be entitled to appropriate the said deposit against the receivable from the Purchaser.
- 6.3 Time for payment of the aforesaid installments and other amounts payable under this Agreement shall be of the essence of this Agreement and the Purchaser shall, without prejudice to its other rights available in law and under this Agreement, be liable to pay interest at the rate prescribed under the Act on all delayed payments.
- 6.4 The Purchaser(s) is/are also, aware that Goods and Service Tax ("**GST**") is payable on the sale transaction contemplated herein at the applicable rate on the Total Consideration of said Premises executed on or after 1st July, 2017. In compliance of the aforesaid, the Purchaser(s) hereby agree(s) to pay the applicable GST on the Total Consideration of the said Premises and/or any additional amount (due to enhancement in the percentage by the Central Government) to the Promoter, if any, being the amount payable towards GST as and when demanded by the Promoter. The Purchaser(s) hereby also agree(s) to pay to the Promoter, the said amount together with any increase thereto and/or interest and/or penalty, if any, that may be levied on the payment of the service tax (prospectively or retrospectively levied by the Competent authority), when demanded by the Promoter. The aforesaid condition will form part and parcel of fundamental terms of this Agreement.
- 6.5 The Total Consideration is exclusive of any other cess, levies, fees, deposits, outgoing and maintenance charges, taxes such GST etc. or premiums of any nature whatsoever as are or may be applicable and/or payable hereunder or in respect of the said Premises or otherwise, now or in future. The Purchaser confirms and agrees that all sums, taxes, cess, levies, fees, premiums, deposits and outgoing and maintenance charges shall be solely borne and paid by the Purchaser and the Purchaser agrees to pay the same when due or demanded, without any demur, objection or set off.
- 6.6 In addition to the above, the Purchaser shall also bear and pay such charges, fees, expenses as may be fixed by the Promoters and also the taxes as may be applicable for utilizing the additional facilities and amenities and other structures for the purpose of sports or recreation activities, etc. as provided in the Building/Project.
- 6.7 The Promoter shall not be liable to refund any amounts paid by the Purchaser(s) towards tax deducted at source (TDS), local body tax (LBT), GST and/or any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by state and/or central government and/or MCGM and/or corporation and/or concerned local authority and/or any other competent authority (levied prospectively or retrospectively) together with such interest and/or penalty levied thereupon by the state and/or central government and/or

corporation and/or concerned local authority and/ or any other competent authority on the Total Consideration and/or on other amounts specified herein and/or arising out of this transaction and/or to pay to the Promoter any interest, penalty, compensation, damages, costs or otherwise. The said amounts shall be accepted by the Purchaser(s) in full satisfaction of all his/her/ their/its claim(s) under this Agreement and/or in or to the said Premises.

- 6.8 Notwithstanding what is mentioned in this Agreement, it is hereby agreed by and between the Promoter and the Purchaser(s) that the Promoter shall at its sole discretion, be entitled to escalate any or all of the amounts (including but not limited to the adhoc non- interest bearing security maintenance charges or corpus deposit or any other charges and/or deposits and/or any other amounts etc.) mentioned hereinabove and upon receipt of demand from the Promoter, the Purchaser(s) hereby agrees to forthwith pay the same to the Promoter within a period of 7 (seven) days without any delay or demur being the essence of this Agreement. It is hereby further agreed between the Promoter and the Purchaser(s) that in the event if any GST, local body tax and/or any other tax by whatsoever name called is levied by the central or state government, local authority and/or competent authority upon any of the amounts and/or deposits and/or charges payable by the Purchaser to the Promoter as mentioned hereinabove then the same shall be solely borne and paid by the Purchaser(s) alone.
- 6.9 The Purchaser(s) hereby agrees and undertakes to and it shall be obligatory and mandatory upon the Purchaser(s) to contribute and pay his/her/its/theirs proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the said Premises Flat and/or the said Property and/or any part or portion thereof and such share to be determined by the Promoter having regard to the area of each of the flat/unit/premises, etc. and the Purchaser(s) shall not be entitled to ask for or claim adjustment or settlement of the deposit amounts and/or advance maintenance charges and/or any other amounts collected by the Promoter under this Agreement (including but not limited to the deposits and/or advance maintenance charges and/or any other amounts by whatsoever name called herein) against proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the said Premises and/or the said Property and/or any part or portion thereof. Without prejudice to any other right of the Promoter under this Agreement, the Promoter shall at its sole discretion be entitled to adjust the deposit(s) and/or advance maintenance charges and/ or any other amounts by whatsoever name called collected under this Agreement against any amounts due and/or maintenance charges and/or towards cost, charge, expense, taxes, duties, cess and other outgoings in respect of the said Premises and/or the said Property and/or any part or portion thereof payable by the Purchaser(s) under this Agreement to the Promoter and/or its nominees and/or the competent authority.
- 6.10 It is specifically agreed that the Promoters have agreed to accept the aforesaid Total Consideration on the specific assurance of the Purchaser that the Purchaser shall:
- (i) make payment of the installments as mentioned hereinabove, to the Promoters from time to time without any delay or demur for any reason whatsoever, time being of the essence;
 - (ii) observe all the covenants, obligations and restrictions stated in this Agreement; and

- (iii) any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Purchaser.
- 6.11 It is specifically agreed that the Total Consideration is a composite price without there being any apportionment.
- 6.12 The Purchaser hereby agrees and undertakes that he/she/they accords his/her/their irrevocable consent that any payment made by the Purchaser to the Promoters hereunder shall, notwithstanding any communication to the contrary be appropriated in the manner below:
 - (i) firstly, towards taxes and other statutory dues in relation to the said Premises and/or this Agreement;
 - (ii) secondly, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration;
 - (iii) thirdly, towards interest on the amounts (including Total Consideration) payable hereunder;
 - (iv) fourthly, towards the charges and other amounts payable hereunder; and
 - (v) finally towards Total Consideration.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with regard to appropriation / application of the payments made hereunder shall be valid or binding upon the Promoters.
- 6.13 The aforesaid payments shall be made by the Purchaser within 15 days of notice in writing by the Promoters to be given as hereinafter mentioned.
- 6.14 The Promoter shall confirm that the final carpet area of the Flat that has been allotted to the Purchaser after the construction of the respective wing/building is complete and the Occupation Certificate is granted by the Sanctioning Authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3%. The Total Consideration payable for the carpet area of the Flat shall be re-calculated upon confirmation by the Promoter. If there is any reduction in the carpet area of the Flat within the defined limit then Promoter shall refund the excess money paid by Purchaser within 45 (forty) days with annual interest at the rate specified in the Act, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area of the Flat allotted to the Purchaser, the Promoter shall demand additional amount from the Purchaser as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause L of this Agreement.
- 6.15 The Total Consideration is escalation-free, save and except, escalations/increases, due to increase on account of development charges, taxes payable to the competent authority and/or any other increase in charges, which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand for increase in development charges, taxes, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said

notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments and the Purchaser shall pay the same to the Promoter as per the next milestone of the payment plan.

- 6.16 Time for payment is the essence of this Agreement. In addition to the consideration and taxes/levies etc. as stated above, the Purchaser shall pay all other amounts mentioned in this Agreement.
- 6.17 All payments to be made by the Purchaser under this Agreement shall be made by cheque/demand draft/pay order/wire transfer/any other instrument drawn in favour of M/S. STK Corporation bearing Account No. _____ having ISFC code. _____ maintained with _____ BANK, CHEMBUR BRANCH (hereinafter referred to as '**the Designated Account'/Promoter's Specified Account**'). Any payment made in favour of any other account other than the Designated Account/Promoter's Specified Account/such other accounts as instructed/specified by the Promoter shall not be treated as payment towards the said Premises and shall be construed as a breach on the part of the Purchaser.

7. **OBLIGATIONS OF THE PROMOTERS:**

- 7.1 The Promoters shall construct the Buildings/Project in accordance with the plans, designs, specifications that are approved by the Sanctioning Authorities and with such variations and modifications as the Promoters may consider necessary and/or convenient and/or as may be required by the Sanctioning Authorities and/or any other concerned authority/s to be made by them. The Promoters shall be entitled to make such changes in the building/s plans as may be required by the Sanctioning Authorities and as the Promoters may from time to time determine and as may be approved by the Sanctioning Authorities and the Purchaser hereby agrees to the same. This shall operate as an irrevocable consent of the Purchaser to the Promoters for carrying out construction as per the proposed plans and such changes in the building/s plans as may be necessary for the effective fulfillment of the same. It is clarified that in the event, the final area of the Flat is more than the area agreed to be provided, the Purchaser agrees and undertakes to pay additional consideration to the Promoters for such excess area on pro rata basis, based on the Total Consideration stated in Clause 6.1 hereinabove. The price of the Flat is based on the price of the building materials such as cement, steel, bricks, timber etc. and labour charges ruling as on to-day, however, during the progress of work, increase in the price of any of these materials used in the construction work and/or labour charges takes place on account of any reason statutory or otherwise the cumulative effect of such increase as assessed by the Promoters' architect shall be debited to the Promoters account who shall pay the same on demand. The decision of the Promoters in this regard shall be final and binding on the Purchaser. The increased incidents may be charged and recovered by the Promoters from the Purchaser with any one or more installments or separately. The Purchaser hereby agrees and undertakes to pay such amounts to the Promoters within 15 days from the receipt of the demand in writing in that regard, time being of the essence.
- 7.2 The Promoters agree to observe, perform and comply with all the terms and conditions, stipulations and restrictions, if any, which may have been imposed by the Sanctioning Authorities at the time of sanctioning the plans or thereafter and shall before handing over possession of the Flat to the Purchaser, obtain from the concerned authority the occupation certificate in respect of the Flat.

- 7.3 The Promoters hereby agree that it shall, before handing over possession of the Flat to the Purchaser and in any event before causing execution of the lease of the said Property in favour of the Organization to be formed by the purchasers of said Premises in each of the Building of the Project that may be constructed on the said Property make full and true disclosure of the nature of its title to the said Property as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said Property and shall as far as practicable, ensure that the said Property is free from all encumbrances and shall complete its title to the Property so as to cause the lease of the said Property in favour of the Organization.
- 7.4 The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Purchaser as advance or deposit, sums received on account of the share capital for the promotion of the Organisation or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

8. **LOAN AGAINST THE PREMISES:**

- 8.1 It is hereby further expressly agreed that notwithstanding that the Purchaser approaches / has approached any bank / financial institution / or any other lender (hereinafter referred to as "the Lender") for availing of a loan in order to enable the Purchaser to make payment of the Total Consideration or part thereof in respect of the said Premises to the Promoters and/or mortgaged / mortgages the said Premises with the Lender (which is to be subject to issuance by the Promoters of a no-objection letter in favour of the Lender) for repayment of the loan amount, it shall be the sole and entire responsibility of the Purchaser to ensure that the timely payment of the Total Consideration or the part thereof and/or the amounts payable hereunder. Further, the Promoters shall not be liable or responsible for the repayment to the Lender of any such loan amount or any part thereof taken by the Purchaser. All costs in connection with the procurement of such loan and mortgage of the said Premises and payment of charges to the Lender shall be solely and exclusively borne and incurred by the Purchaser and the Purchaser undertakes to indemnify and keep indemnified the Promoters in this regard. Notwithstanding the provisions hereof, it is clarified that until all the amounts (including Total Consideration, Contribution, outgoings and maintenance charges and Property tax and other taxes) payable hereunder have not been paid, the Promoters shall have a lien on the said Premises to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.
- 8.2 The Purchaser hereby expressly agrees that so long as the aforesaid loan remains unpaid/outstanding, the Purchaser, subject to the terms hereof, shall not sell, transfer, let out and/or deal with the said Premises in any manner whatsoever without obtaining the prior written permission of the Promoters and the Lender. The Promoters shall not be liable or responsible for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Purchaser to inform the Organisation about the lien / charge of such Lender and the Promoters shall not be liable or responsible for the same in any manner whatsoever.

- 8.3 Notwithstanding anything contained herein it shall always be obligatory on the part of the Purchaser to pay the installments of the Total Consideration as and when due under the terms of this Agreement and the Purchaser shall duly and promptly pay the installments of the Total Consideration irrespective of the fact that the Purchaser has / have applied for the loan to such financial institution, banks, or such other institutions and further irrespective of the fact that the said loans are being under process and sanction awaited and/or is rejected. The Purchaser shall not be permitted to raise any contention in respect of his failure to pay the installments of the Total Consideration on time and on the due dates on the basis that the Purchaser has applied for loans to such financial institution, banks or such other institutions and that the same are under process of disbursement or that the said loan application of the Purchaser is rejected. In the event of the failure of the Purchaser to pay the installments of the consideration amount the Promoter shall be entitled to enforce its rights as mentioned herein.
- 8.4 The Purchaser shall indemnify and keep indemnified the Promoters and their successors and assigns from and against all claims, costs, charges, expenses, damages, actions and losses which the Promoters and their successors and assigns may suffer or incur by reason of any action that the Lender may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the said loan in respect of the said Premises. Notwithstanding the provisions hereof, the Purchaser hereby agrees and undertakes that the Promoters shall have first lien/charge on the said Premises towards all the claims, costs, charges, expenses and losses etc. of the Promoters and the Purchaser further undertakes to reimburse the same to the Promoters without any delay, default or demur.

9. **DEFAULT BY THE PURCHASER AND THE CONSEQUENCES:**

- 9.1 On the Purchaser committing 3 (three) default in payment on due date (time being the essence of contract) of any amount due and payable by the Purchaser to the Promoters under this Agreement (including the Purchaser's share of Contribution as mentioned hereinabove) and/or on the Purchaser committing breach of any of the terms and conditions herein contained, the Promoters shall be entitled at its own option to terminate this Agreement.
- 9.2 Provided always that the power of termination hereinbefore contained shall without any reference or recourse to any judicial authority however such power shall not be exercised by the Promoters unless and until the Promoters shall have given to the Purchaser 15 days prior notice in writing of its intention to terminate this Agreement and of the specific breach or breaches (including the breach in respect of payment of installments and interest thereof, if any) of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the Purchaser in remedying such breach or breaches within a period of 15 days after giving of such notice.
- 9.3 Provided further that upon termination of this Agreement as aforesaid, 5% of the Total Consideration towards Liquidated Damages will stand ipso facto forfeited without any reference or recourse to the Purchaser and the Promoters shall refund to the Purchaser the remaining amount of Total Consideration of the said Premises which may till then have been paid by the Purchaser to the Promoters but the Promoters shall not be liable to pay to the Purchaser any interest on the amount so refunded and upon termination of this Agreement and upon offer of

refund of the aforesaid amount (after deducting the forfeited amount) by the Promoters, (whether acceptable and realised by the Purchaser or not) the Promoters shall be at liberty to dispose off, sell or allot the said Premises to such person and at such price as the Promoters may in its absolute discretion think fit and proper without any recourse or notice to the Purchaser for the same. On termination of this Agreement, the Purchaser shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoters or against the said Premises or under this Agreement and for that the Promoters are hereby irrevocably authorized to comply with all the formalities for execution and registration of Deed of Cancellation. The Purchaser further agrees that in view of the cancellation as aforesaid, the Purchaser will not have any claim against the Promoters in respect of the said Premises or arising out of this Agreement and the Promoters will be entitled to deal with and dispose of the said Premises as the Promoters may deem fit and proper at its sole discretion to any third party without any recourse or notice to the Purchaser for the same. Such refund shall be done only out of the sale proceeds from the re-allotment /sale of the Flat to a third party as contemplated hereinabove and the Purchaser shall not raise any objection in that regard.

- 9.4 If the Purchaser in order to augment the resources in his/her/ their hand for the purpose of payment of consideration amount to the Promoters under this Agreement, seeks a loan from the Lender against the security of the Premises subject to the consent and approval of the Promoters, then in the event of (a) the Purchaser committing a default of the payment of the installments of the consideration amount as mentioned herein; and (b) the Promoters exercising their right to terminate this Agreement, the Purchaser shall clear the mortgage debt outstanding at the time of the said termination. The Purchaser shall obtain the necessary letter from such Lender stating that the Purchaser has cleared the mortgage debt. On receipt of such letter from the Lender, the Purchaser shall be (subject to what is stated in Clause 9.3 regarding the forfeiture) entitled to the refund of the amount so paid by him/her/them to the Promoters towards the said Premises. Notwithstanding all that is stated hereinabove it shall always be obligatory on the part of the Purchaser to pay the installments of the consideration amount as and when due under the terms of this Agreement irrespective of the fact that the Purchaser has applied for the loan to the Lender and further irrespective of the fact that the said loan is under process and sanction is awaited and/or is rejected. All the rights and/or remedies of the Promoter including aforesaid rights and remedies of the Promoter are cumulative and without prejudice to one another.

10. **AMENITIES:**

The Promoters will provide the amenities in the Flat and Building as more particularly described in the Fourth Schedule hereunder written.

11. **RIGHTS OF PROMOTERS:**

- 11.1 It is expressly agreed that the right of the Purchaser under this Agreement is only restricted to the Flat agreed to be sold by the Promoters to the Purchaser and allotment of Car Parking Space/s as an exclusive amenity attached to the Flat and all other premises shall be the sole Property of the Promoters and the Promoters shall be entitled to sell or deal with the same without any reference or recourse or consent or concurrence from the Purchaser in any manner whatsoever.

- 11.2. The Promoters shall be at liberty and be entitled to amend the lay-out plan of the said Property, the building plans, other Approvals for, including but not limited to:-
- (i) acquisition of additional plots of land from any person or persons and inclusion of such plots of land in the lay out plan of the said Property; and
 - (ii) amalgamation of the said Property with any adjoining plots of land.
- 11.3 The Purchaser and/or the Organisation and/or the Apex Body shall not have any objection to the aforesaid and the Purchaser does hereby grant his/her/their irrevocable consent to the Promoters to carry out the necessary acts, deeds, matters and things.
- 11.4 The Purchaser hereby grants his/her/their irrevocable authority, permission and consent to the Promoters that the Promoters shall have the sole and absolute right and authority and shall be entitled to deal with, sell or allot or otherwise dispose off any part or portion of the Building constructed on the said Property including the terraces, basement, open spaces, garden area, swimming pool, gymnasium and to permit the same to be utilized for any purpose by anyone. The Promoters shall have the absolute right to deal with and dispose off any of the areas in the said Property or appurtenant thereto including for any purpose and shall be entitled to obtain change of user thereof at the discretion of the Promoters.
- 11.5. It is hereby expressly agreed that the Promoters shall always be entitled to sell the premises/flats in the Buildings for such purposes as may be permitted by the Sanctioning Authorities and the purchasers thereof shall be entitled to use such premises purchased by them accordingly and similarly the Purchaser shall not object to the use of the premises for the aforesaid purposes by the respective purchasers thereof.
- 11.6 Hereafter, if any further FSI including fungible FSI by whatever name called is permitted to be utilized on the said Property in accordance with the applicable law, the same shall inure to the benefit of the Promoters. If the FSI in respect of the said Property is increased by the Sanctioning Authorities and/or additional construction is possible on the said Property on account of transfer of development rights available for being utilised or otherwise and/or if the Sanctioning Authorities permit the construction of additional floors/wing or building/s, then in such an event, the Promoters shall be entitled to construct such building by adding floors vertically or otherwise as per the revised building/s plans. The Purchaser expressly consents to the same as long as the total area of the Flat is not reduced.
- 11.7 The Promoters shall always have a right to get the benefit of additional FSI by whatever name called for construction from Sanctioning Authorities and also to make the additions, alterations, raise storeys or put up additional structures as may be permitted by Sanctioning Authorities and other competent authorities and such additions, structures and storeys will be the sole Property of the Promoters alone who will be entitled to use the terrace/s including the parapet

wall for any purpose including display of advertisements and sign boards and for such purpose may utilize any common facility or amenity such as water, electricity etc. to which the Purchaser shall not object. It is expressly agreed that the Promoters shall be entitled to put a hoarding or give on lease site for pager station, cell base station and telecom towers on the said Property or on the said Buildings or any part thereof including the terrace and the said hoardings may be illuminated or comprising of neon sign and for that purpose the Promoters are fully authorized to allow temporary or permanent construction or erection or installation either on the exterior of the Buildings as the case may be and the Purchaser agrees not to object or dispute the same. The Purchaser shall not be entitled to raise any objection or claim or any abatement in the price of the Flat agreed to be acquired by him/her/them and/or claim any compensation or damage on the ground of inconveniences or any other ground whatsoever from the Promoters. The Promoters shall be entitled to install its logo in one or more places in or upon the Buildings and the Promoters reserves to themselves full and free right of way and means and access to such place or places for the purpose of repair, painting or changing the logo or otherwise.

- 11.8 The Purchaser agrees and gives his/her/their irrevocable consent to the Promoters for carrying out the amendments, alterations, modifications and/or variations to the entire scheme of development in respect of the said Property and/or to the further building/s plans, if any, in respect of one or more wing or wings and/or building or buildings to be developed and/or constructed (whether envisaged at present or not). The Purchaser hereby irrevocably agrees not to obstruct and/or raise any objections whatsoever and/or interfere with the Promoters for carrying out amendments, alterations, modifications and/or variations as aforesaid.
- 11.9 Notwithstanding the other provisions of this Agreement, the Promoters shall be entitled to nominate or appoint any person ("**Project Management Agency**") to manage the operation and maintenance of the Project including the Building, said Premises and the infrastructure, common amenities and facilities of the said Property, for a period of at least (3) Three years after the said Property is developed and if the Organisation/Apex Body approves, for any subsequent periods. The Promoters shall have the authority and discretion to negotiate with such project management agency and to enter into and execute a formal Agreement/s for maintenance and management of infrastructure with it/them. The Promoters may enter into other related agreements with any other company or organisation as may be necessary for effective, full and efficient management of the infrastructure, common amenities and facilities of the said Property.
- 11.10 It is hereby clarified that the Promoter shall not be responsible, accountable or liable in any manner whatsoever to any person including the Purchaser, the Organisation/Apex Body for any act, deed, matter or thing committed or omitted to be done by the project management agency and/or any such other agency, firm, corporate body, organization, association or any other person/s in due course of such maintenance, management, control and regulation of the Project and/or the said Property.
- 11.11 In such event, the Purchaser agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoters or the project management agency, including without limitation, payment of the Purchaser's share of the service charges that may become payable with respect to the operation and maintenance of the Project, the Building, the Common Areas and Facilities more particularly mentioned in Second Schedule hereunder .

- 11.12 The Promoters shall always have the right and be entitled to purchase and acquire TDR from the market and consume the same on the said Property or any part thereof and construct additional floors, make alterations and deal with the same in the manner the Promoters deems fit and proper and the Purchaser hereby irrevocably consents to the rights of the Promoters mentioned above as well as the rights of the Promoters to revise and modify the Project plans including the Building plans from time to time.
- 11.13 The promoters have informed the purchasers that transferring the Flats/units constructed through T.D.R will require permission from the concerned authorities, which would be given by charging transfer fee as per the provisions in Government Resolution dt. 23.11.2000, 24.08.2004, 07.09.2007 and 25.05.2007.
- 11.14 The Purchaser is fully aware that the terrace above the top floor of the Building and any other terrace shall exclusively and absolutely belong to the Promoters and/or its nominees or assigns and over which none of the purchaser of the premises in the Buildings shall have any right, title, interest or share. The Promoters shall always be entitled to in their own right and absolute discretion to use, occupy, possess, enjoy or otherwise deal with the said terrace as it deem fit and proper.
- 11.15 Before the lease of the said property in favour of the Organisation/Apex Body (formed either in terms of Clause 13.1 (i) or (ii)) the power and authority of the Organisation/Apex Body so formed or that of the Purchaser and the purchasers of other premises in the Buildings shall be subject to the overall authority and control of the Promoters in respect of any of the matters concerning the Buildings, depending upon the Organisation/Apex Body formed in terms of Clause 13.1, the construction and completion thereof and all the amenities pertaining to the same and in particular the Promoters shall have the absolute authority and control as regards the unsold premises and the disposal thereof. The Promoters shall be liable to pay only the municipal taxes, at actuals, in respect of the unsold premises in the Buildings. In case the Organisation/Apex Body is formed before the disposal by the Promoters of all the premises then the Promoters shall at its option (without any obligation) join in as a member in respect of such unsold premises and as and when such premises are sold, the Organisation/Apex Body shall admit such purchaser as the member/s without charging any premium or extra payment.
- 11.16 Till the entire development of the Project is completed, the Purchaser shall not interfere in any manner in any work of development or construction and the Promoters alone shall have full control, absolute authority and say over the un-allotted areas, car parking spaces, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/or any other common facilities or the amenities to be provided in the said Property and the Purchaser shall have no right or interest in the enjoyment and control of the Promoters in this regard.
- 11.17 The Purchaser is aware that the Promoters will be developing the Project on such terms and conditions as the Promoters may deem fit and the Promoters shall be entitled to all the benefit of FSI as mentioned in the Agreement or any such entitlements for the beneficial and optimum use and enjoyment of the same in such manner as the Promoters deem fit and the Promoters shall be entitled to grant, offer, upon or in respect of any portion of the said Property, to such affiliates, co-developer or the joint venture, all such rights, benefits, privileges, easements etc. including right to draw from or connect to all drains, sewers, water, electricity, telephone connections and/or installations and/or other services in the said Property right to use and enjoy all the amenities and facilities

provided and/or agreed to be provided in the said Property and the Buildings for the more beneficial and optimum use and enjoyment of other areas forming part of the said Property in such manner as may be desired by the Promoters and the Purchaser expressly and irrevocably consent/s to the same.

- 11.18 The Promoters shall be at liberty to sell, assign, transfer mortgage or otherwise deal with its right, title and interest in the said Property as well as Project and/or the Building, provided that the same does not in any way materially prejudice the right of the Purchaser in respect of the said Premises.
- 11.19 The Promoters shall be entitled to make variations in the lay-out, amenities and specifications, re-locations, water, power, sewage, telephone and other service and utility connection, facilities and underground water tanks, pumps, recreation areas, clubhouse and their dimension as the Promoters deem fit.
- 11.20 In the event the Promoters have paid or are required to pay any amount by way of premium, betterment charges, development charges etc. to any Sanctioning Authority or other authority, the same shall be reimbursed by the Purchaser to the Promoters in proportion to the Carpet Area wherever applicable of the Flat or otherwise as may be determined by the Promoters. Non-payment of the same shall constitute a breach of this Agreement.
- 11.21 The Promoters shall be entitled to make such changes in the building plans as the Promoters may from time to time determine and as may be approved by the Sanctioning Authorities and the Purchaser hereby agrees to the same. This shall operate as an irrevocable consent of the Purchaser to the Promoters for carrying out such changes in the building plans.

12 **POSSESSION:**

- 12.1 The possession of the Flat shall be delivered to the Purchaser after the Flat is ready for use and occupation provided all the amounts due and payable by the Purchaser under this Agreement and the stamp duty and registration charges in respect of the Flat are duly paid by the Purchaser. The Promoters shall endeavor to give possession of the Flat to the Purchaser on or before _____ excluding a grace period of six months and further subject to force majeure and other factors as specified herein.
- 12.2 If the Promoters fail or neglect to give possession of the Flat to the Purchaser on the above referred date (subject to grace period of 6 months and force majeure) or within any further date or dates as may be mutually agreed between the Parties hereto, then in such case the Purchaser shall be entitled to give notice to the Promoters terminating this Agreement, in which event the Promoters shall, refund to the Purchaser the amount of deposit or earnest money and the further amounts, if any, excluding the taxes that may have been received by the Promoters from the Purchaser as installments in part payment in respect of the said Premises along with interest at the rate prescribed under the Act from the date the Promoters receives such amounts till the date the amounts and the interest thereon is repaid. The Promoters shall refund the above mentioned amount in respect of such termination and upon such termination neither party shall have any further claim against the other in respect of the said Premises or arising out of this Agreement and the Promoters shall be at liberty to dispose of the said Premises to any other person or persons at such price and

upon such terms and conditions as the Promoters may deem fit and proper at its sole discretion.

- 12.3 If as a result of any legislative order or regulation or direction or the non-receipt of any relevant Approvals from the Government or public authorities or for a reason beyond the control of the Promoters or its agent, the Promoters is unable to provide the Flat for fit-outs or complete the Building and/or give possession of the Flat to the Purchaser in the time as mentioned in Clause 12.1 above, the Promoters may by notice in writing terminate this Agreement and the only responsibility and liability of the Promoters in such an event will be to pay over to the Purchaser such consideration as may have been paid by the Purchaser excluding the taxes with interest thereon at the rate prescribed under the Act from the date of receipt of payment of each installment to the date of notice of termination by the Promoters.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of the Flat on the aforesaid date, if the completion of the Buildings is delayed on account of:

- (i) force majeure;
- (ii) non-availability of steel, cement, other building material, water or electric supply;
- (iii) non-payment or delayed payment of installments by the Purchaser;
- (iv) labour problems, shortage of water supply or electric power or by reason of any war, civil commotion, act of God if non delivery of possession is as a result of any notice, order, rule or notification of the government and/or any other public or competent authority or Sanctioning Authorities or of the court or on account of delay in issuance of NOC's, Licenses, Approvals, Occupation Certificate etc. or non-availability of essential amenities, services and facilities such as lifts, electricity and water connections or sewage or drainage lines or for any other reason technical or otherwise or for any reason beyond the control of the Promoters;
- (v) election code of conduct;
- (vi) any change in the DCR;
- (vii) any additional grant of FSI / TDR which may entail increasing the number of floors;
- (viii) economic hardship;
- (ix) delay in receipt of documents and/or approvals;
- (x) other reasonable cause beyond the control of the Promoters or their agent/s or not directly attributable to any willful act or omission of the Promoters; and
- (xi) any other reason (not limited to the reasons mentioned above), beyond the control or unforeseen by the Promoters, which may prevent, restrict, interrupt or interfere with or delay the construction of the Buildings including the said Premises.

For the purpose of this Agreement the expression "**force majeure**" shall include any natural calamity, landslide, strikes, terrorist action or threat, civil commotion, riot, crowd disorder, labour unrest, invasion, war, threat of or preparation of war, fire, explosion, storm, flood, earthquake, subsistence, structural damage, epidemic or other natural disaster, calamity or changes in law, regulations, rules or orders issued by any Court or Government authorities or any acts, events, restrictions beyond the reasonable control of the Promoters.

- 12.4 Upon possession of the said Premises being delivered to the Purchaser, he/she/they shall have no claim against the Promoters in respect of any item of work in the Flat.
- 12.5 Nothing contained in these presents is intended to be nor shall be construed to be transfer of ownership in law of the said Property or the Buildings or any part thereof.
- 12.6 The Purchaser agrees that the return of the payment mentioned in Clause 12.2 and 12.3 above constitutes the Purchaser's sole remedy in such circumstances and the Purchaser foregoes and waives any and all his/her/their rights to claim against the Promoters for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever.
- 12.7 The Purchaser shall take possession of the Flat within 15 days of the Promoters giving written notice to Purchaser intimating that the Flat is ready for use and occupation and offering possession of the same to the Purchaser. Commencing from the expiry of the 15 days from issue of the intimation in writing by the Promoters to the Purchaser that the Flat is ready for occupation, use, and possession, the Flat shall be at the risk of the Purchaser (irrespective of whether possession of the Flat is actually taken by the Purchaser or not) in all respects, including loss or damage arising from the destruction, deterioration, injury or decrease in value of the Flat. It is agreed that irrespective whether possession of the Flat is actually taken or not by the Purchaser, the Purchaser shall from the date of expiry of the 15 days from the date on which possession of the Flat is offered by the Promoters to the Purchaser be liable to bear and pay to the Promoters all outgoings in respect of the Flat all rates, taxes, cesses, assessments, betterment charges, levies and all other impositions made by the competent local or public bodies or authorities and/or Government, water charges, insurance, common lights and repairs and salaries of employees, chowkidars, sweepers and electricity, gas and telephone cables, waterlines, drainage lines, sewerage lines and other expenses and outgoings necessary and incidental to the management, administration and maintenance of the Buildings /Project/ said Property. The Purchaser shall pay to the Promoters such proportionate share of all outgoings as may from time to time be estimated or determined by the Promoters.
- 12.8 The Purchaser shall, prior to taking possession of the Flat examine and satisfy himself/herself/itself with the area of the Flat and the said amenities. Thereafter, the Purchaser shall have no claim against the Promoters with respect to the Flat or any other amenities of the said Building or any amenities alleged not to have been carried out completed therein or not being in accordance with the plans, specifications and / or this Agreement and / or otherwise.

13 **ORGANISATION AND APEX BODY:**

- 13.1 Organisation" means either the Society / Condominium / Association of Apartment owners that may be formed under the provisions of the Society Act or the Act or New Act as may be applicable, in respect of the said Property and the said Building in accordance with the provisions of this Agreement.
- 13.2 Upon 51% of the flats in a building are booked, the Promoters shall submit an application to the competent authorities to form an Organisation of the concerned building in the Project.

- 13.3 The Purchaser shall, along with other Purchasers of premises/units/flats in the wing/building, join in forming and registering the Organisation in which the Purchasers of the premises in the wing/building alone shall be joined as members.
- 13.4 For this purpose, the Purchaser shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Organisation and for becoming a member thereof, including the bye-laws of the Organisation and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Purchaser, so as to enable the Promoter to register the Organisation. No objection shall be taken by the Purchaser if any changes or modifications are made in the draft/final bye-laws of the Organisation, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.
- 13.5 The name of the Organisation shall be solely decided by the Promoter. The Promoter shall be entitled to and may change the name of the Organisation once or more than once on or before obtaining completion certificate for the Project. However, the name of the said wing/building shall not be changed by the Organisation or the Apex Body without written consent of the Promoter.
- 13.6 The Organisation shall admit all purchasers of units and premises / flats of the wing/building as members, in accordance with its bye-laws.
- 13.7 The Promoter may sell, transfer or assign all their rights, title and interest in respect of the unsold units/flats in the wing/building but without in any manner affecting the Purchaser's rights. The Purchaser/s hereby irrevocably and unconditionally declare/s, agree/s, undertake/s, covenant/s, confirm/s and assure/s that it shall not raise objection to the aforesaid right of the Purchaser in any manner.
- 13.8 The Promoter shall be entitled, but not obliged to, join as a member of the Organisation in respect of unsold flats/units in the wing/building, if any.
- 13.9 Post execution of the Conveyance of the wing/buildings in favour of the Organisation, the Organisation shall be responsible for the operation and management and/or supervision of the wings/buildings, and the Purchaser shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- 13.10 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Organisation and/or Apex Body, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the respective Organisation /Apex Body and their respective members/intended members including the Purchaser, as the case may be, and the Promoter shall not be liable toward the same.
- 13.11 On or before [●] **[AS MAY BE AGREED BETWEEN THE PARTIES]** or within 3 months from the date of issuance of the Full Occupation Certificate with respect to the wings/buildings, whichever is later, the wings/buildings shall be conveyed to the Organisation vide a registered indenture of conveyance, provided however that the basements, podium and stilts shall be retained by the Promoter and shall not be conveyed to the Organisation.

- 13.12 The Organisation shall be required to join in execution and registration of the Conveyance. The costs, expenses, charges, levies and taxes on the Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Organisation alone. Post the Conveyance, the Organisation shall be responsible for the operation and management and/or supervision of the wing/building including any common areas facilities and amenities and the Promoter shall not be responsible for the same.
- 13.13 After the Promoters have fully utilized the FSI (including future FSI which will be available by paying premium or otherwise) available from the said Property and/or have fully utilized the increased, in present or future, FSI available by any change in the DCR and/or have fully utilized the TDR or FSI available in respect of the said Property as the case may be, the Promoter shall submit application/s to the competent authorities to form an apex organisation ("**Apex Body**").
- 13.14 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Apex Body, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the Apex Body and its members/intended members, and the Promoter shall not be liable toward the same.
- 13.15 The Purchaser hereby agrees that he shall not raise any objection for the formation of the Apex Body and execute and sign all necessary forms on behalf of the Organisation so as to ensure that the Society becomes the member of the Apex Body.
- 13.16 Within a period of 3 (three) months of registration of the Apex Body, the Promoter and Apex Body shall execute and register an Indenture of Conveyance cum Lease whereby the Promoter shall convey all its right, title and interest in the Project and in all areas, spaces, common areas, facilities and amenities, podiums, basements, etc. and leasehold rights in the said Property, in favour of the Apex Body.
- 13.17 The Apex Body shall be required to join in execution and registration of the Conveyance cum Lease. The costs, expenses, charges, levies and taxes on the Conveyance cum Lease and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Apex Body alone. Post the Apex Body, the Apex Body shall be responsible for the operation and management and/or supervision of the said Property including any common areas facilities and amenities and the Promoter shall not be responsible for the same.

14 **COMMON AREAS AND RESTRICTED AREAS:**

- 14.1 It is expressly agreed that the Purchaser shall be entitled to the Common Areas and Facilities subject to the payment of maintenance charges as mentioned below and the nature, extent and description of such Common Areas and Facilities are mentioned in Second Schedule hereunder. It is hereby agreed that the Promoters shall be entitled to allot different areas, garden area, basement, terraces, open spaces, parking spaces or otherwise and other spaces within the Property to one or more person/s of its choice for the use, enjoyment and/or occupation of such persons as an exclusive amenity attached to the premises purchased by such persons and the Purchaser shall not object to the same for any reasons whatsoever. It is hereby agreed that the areas mentioned in the

Second Schedule hereunder are under the heading of Common Areas and Facilities only and shall be common facilities

15 **COVENANTS BY THE PURCHASER:**

- 15.1 The Project and the Building name shall not be changed at any time by the Purchaser or the Organisation/Apex Body without the prior written consent of the Promoters. Upon and after receipt of obtaining the occupation certificate, the Purchaser shall use the said Premises or any part thereof or permit the same to be used only for residential purposes and shall use the car parks if earmarked shall be used only for the purpose of keeping or parking the Purchaser's own vehicle. The Purchaser shall use the Flat or any part thereof or permit the same to be used only for the purpose for which the same is allotted. The Purchaser shall use the Car Parking Space/s for the purpose of parking the Purchaser's own vehicle. The Purchaser agrees not to change the user of the said Premises without prior consent in writing of the Promoters and any unauthorised change of user by the Purchaser shall render this Agreement voidable at the option of the Promoters and the Purchaser in that event shall not be entitled to any right arising out of this Agreement.
- 15.2 The Purchaser with an intention to bring all persons in whose hands the said Premises may come, doth hereby covenant with the Promoters as follows: -
- (i) to maintain the said Premises at the Purchaser's own cost in good tenable repairs and condition from the date possession of the said Premises is taken and shall not do or suffer to be done anything in or to the Building, staircase/s or passage/s which may be against the rules, regulations or bye-laws of concerned local authority or change/alter or make addition in or to the Building or the said Premises or any part thereof;
 - (ii) not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the Building or storing of which goods is objected by the concerned local or other authority and shall not carry or caused to be carried heavy packages whereby upper floors may be damaged or that is likely to damage the staircase, common passage or any other structures of the Building including the entrance thereof. In case any damage is caused to the said Premises or the Building on account of the negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the breach; to carry at the Purchaser's own cost all internal repairs to the Flat and maintain it in the same condition, state and order in which it was delivered by the Promoters to the Purchaser and not to do or suffer to be done anything in the said Premises or the Building which is in contravention of rules, regulations or bye-laws of the concerned local public authority and in the event of the Purchaser committing any act, in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
 - (iii) not to demolish or caused to be demolished the Flat or any part thereof nor at any time make or cause to be made any addition or alteration of whatsoever nature in or to the Flat or any part thereof nor alter the elevation and outside colour scheme of the Building and to keep the portion, sewers, drain pipes in the Flat and appurtenances thereto in good tenable repair and condition so as to support, shelter and protect other part of the Building and not to chisel or in any other manner damage the

columns, beams, walls, slabs or RCC structure or part of or other structural members in the Flat without the prior permission of the Promoters and/or the Organisation/Apex Body (formed either in terms of Clause 13. 2 (i) or (ii), as the case may be);

- (iv) No chiseling for concealing electrical conduit or breakage of wall for air conditioning in duct/External wall will be permitted and if done the promoter shall not be responsible for leakage/seepage of water for external side.
- (v) not to put any claim in respect of the restricted amenities including open car parking space, open space hoarding or terrace and same are retained by the Promoters as restricted amenities;
- (vi) not to do or permit to be done any act which may render void or voidable any insurance of the said Property or the Building or any part thereof or whereby any increase in premium shall be payable in respect of the insurance;
- (vii) not to throw dirt, rags, garbage or other refuse or permit the same to be thrown from the Flat in the compound or any portion of the said Property and/or the Building in which the said Premises is situated;
- (viii) pay to the Promoters within (10) Ten 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, connection of domestic gas or any other service connection to the Building in which the said Premises is situated;
- (ix) to bear and pay increase in local taxes, development or betterment charges, water charges, insurance premium and such other levies, if any, which are and which may be imposed by the Sanctioning Authorities and/or government and/or other public authority on account of change of user of the said Premises or otherwise;
- (x) to bear and pay all Goods & Service Tax (GST), LBT, etc. and such other levies, if any, which may be imposed with respect to the construction on the said Property and/or any activity whatsoever related to the said Premises by the Sanctioning Authorities and/or State/Central/Government and/or public authority from time to time;
- (xi) the Purchaser shall not without the prior written consent of the Promoters let, sub-let, transfer, assign or part with the Purchaser's interest or benefit factor of this Agreement or part with the possession of the said Premises until all the dues payable by the Purchaser to the Promoters under this agreement are fully paid up and only if the Purchaser has not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser has intimated the Promoters and obtained its prior consent in writing in that behalf;

- (xii) till the management of the Building is handed over to the Organisation and /or the Apex Body, to allow the Promoters, its surveyors and agents at all reasonable time to enter into or upon the said Premises / said Property to view and examine the state and condition thereof;
- (xiii) not to close or permit to be closed varandas or balconies of the Flat / Building or change the external colour scheme or the pattern of the colour of the Building;
- (xiv) not to change exterior elevation or the outlay of the Building / Flat;
- (xv) not to fix any grill to the Building / Flat or windows except in accordance with the design approved by the Promoters;
- (xvi) Purchaser shall not do or suffer to be done anything on the said Property or the Building / Flat which would be forbidden or prohibited by the rules of the concerned government authorities. In the event, the Purchaser commits any acts or omissions in contravention to the above, the Purchaser alone shall be responsible and liable for all the consequences thereof to concerned authorities in addition to any penal action taken by the Promoters in that behalf;
- (xvii) not to hang clothes, garments or any other item or things from the balcony, windows or terrace or any other place appurtenant to the Building / Flat, save and except in the areas designated for the said purpose;
- (xviii) not to keep flower-vase outside the Building / Flat on the parapet or chaja or in the common area of the Building; and
- (xix) not to encroach upon or make use of any portion of the Building not agreed to be acquired by the Purchaser.

These covenants shall be binding and operative even after the formation of the Organisation/Apex Body.

- 15.3 The Purchaser hereby agrees to grant to the Promoters, all the facilities, assistance and co-operation as the Promoters may reasonably require from time to time even after the Promoters has delivered possession of the said Premises to the Purchaser, so as to enable the Promoters to complete the scheme of development of the said Property. The Promoters shall be entitled to modify, amend, alter, change the layout of the said Property by changing the alignment, locations, placement of buildings, garden, parking area and other amenities or facilities and shall further be entitled to propose and put up any additional new wing / structure either independent or by way of extension or in continuation or attached to the building under construction in the layout with or without amendment of such layout.

The Purchaser confirms that the Promoters have given full, free and complete inspection of documents of title in respect of the said Property and the Purchaser confirms that he/she/they has/have entered into this Agreement after inspecting all

relevant documents and the Purchaser has inspected the Title Certificate dated February 15, 2017 issued by Jaywardhan V. Kale and the Purchaser undertakes not to raise any objection and/or requisition on the title of the Promoters to the said Property.

16 **OUTGOINGS:**

- 16.1 After notice in writing is given by the Promoters to the Purchaser that the Flat is ready for use and occupation, irrespective of whether possession is taken or not the Purchaser shall be liable to pay the proportionate share of the outgoings namely local taxes, betterment charges, lease rent, sub-station and cable cost or such other levies by the concerned local authority and expenses for electricity, water, common lights, repair and salaries of clerks, bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Property and the Building. Until the management of the said Property and the Building is handed over to the Organisation (formed in terms of Clause 13.2 (i) or (ii) as the case may be) / Apex Body, the Purchaser shall pay to the Promoters such proportionate share of the outgoings as may be determined by the Promoters. The Purchaser shall pay to the Promoters provisional monthly contribution of Rs. _____/- (Rupees _____ Only) towards the outgoings in advance and shall not withhold the same for any reason whatsoever.
- 16.2 The Purchaser shall on the execution hereof pay to and deposit with the Promoters the following amounts. Such amounts shall not carry any interest.
- (a) Rs. _____ /- (Rupees _____ only) being legal charges for preparation of this Agreement and all other deeds, documents in connection with this transactions and other formalities.
 - (b) Rs. _____ /- Non Refundable for share money/application/entrance fee of the society or limited company;
 - (c) Rs. _____ /- Non Refundable for formation and registration of the society or Limited Company;
 - (d) Rs. _____ /- Non Refundable towards installation of transformer, electric meters.
 - (e) Rs. _____ /-Non Refundable towards installation of transformer, water meters.
 - (f) Rs. _____ /- Non refundable towards BMC/NMMC Charges.
 - (g) Rs. _____ /- Non refundable Development Charges.
 - (h) Rs. _____ /- Security deposit towards maintenance charges.

- (i) Rs. _____ /- Advance towards 12 monthly outgoings.
- (j) Rs. _____ / - Non Refundable towards Video Door Phone Security System.
- (k) Rs. _____ /- Non Refundable towards Swimming Pool (Only one time Charges but excluding maintenance.)
- (l) Rs. _____ /-Non Refundable towards Health club (Only one time Charges but excluding maintenance.)
- (m) Rs. _____ /-Non Refundable towards Grill Charges.

16.3 The Promoters shall utilize the above mentioned amounts referred in Clause no 16.02 for meeting all legal costs, charges including the professional cost of their Advocates for preparing and engrossing this Agreement, share money application and entrance fee of the said organization, development charges. In addition to that, the Purchaser will deposit and keep deposited with the Promoters the interest free security deposit as mentioned above. Such interest free deposit shall remain deposited with the Promoters till the accounts are settled with the proposed society which is to be formed of flat purchaser of the said building. In the event of any unauthorized changes alterations additions structural damages destructions being carried out by the Purchaser then the Promoters are hereby authorized to unilaterally adjust and appropriate such deposit towards the cost of repairs restorations maintenance of the Building or any part or portion thereof. The residual deposit subject to the deductions as aforesaid shall be paid over by the Promoters to the Purchaser.

16.4 It is agreed in respect of amounts mentioned in points d,e,g,j,k,l of the Clause no 16.02, the Promoters are not liable to render accounts, however for the amount collected under other heads, the Promoters shall hand over the deposits or balance thereof, if any, to the Organisation as aforesaid. In the event of any additional amount becoming payable, the Purchaser shall forthwith on demand pay and deposit the difference to the Promoters. The aforesaid amount/deposit shall not carry any interest.

16.5 Subject to what is stated hereinabove, the Promoters shall maintain a separate account in respect of sum received by the Promoters from the Purchaser as advance or deposit on account of the share capital of the Organisation, maintenance and other charges and shall utilize the same for the purpose for which they have been received.

17 **INTEREST:**

Without prejudice to the Promoters' other rights under this Agreement and/or in law, the Purchaser agrees to pay to the Promoters an interest at the rate prescribed under the Act on all the amounts which become due and payable by the Purchaser to the Promoters under the terms of this Agreement from the date the said amount is payable by the Purchaser to the Promoters until the date such outstanding amount is received by the Promoters. The Purchaser confirms and accepts that the rate of interest prescribed in this clause is just and reasonable having regard to the huge costs involved in the procurement of the rights in respect of the said Property, the development of the Project, the cost of the funds procured for the aforesaid purpose and the loss or damage likely to be

caused on account of default/delay in payment of the amounts by the Purchaser hereunder. The Purchaser also confirms and agrees that the rate of interest payable by the Promoters upon refund of the Total Consideration or part thereof under Clauses 9 and 12 is just and proper having regard to the rate of interest at which the loans are made available by the Bank and Home Finance Companies to the individual purchasers for purchase of the premises and the Purchaser waives his right to raise any objection or make claims to the contrary, in that regard.

18 **STAMP DUTY AND REGISTRATION:**

The stamp duty and the registration charges of and incidental to this Agreement shall be borne and paid by the Purchaser. The Purchaser shall at his/her/their cost and expenses, lodge this Agreement or any other transfer document before the concerned Sub-Registrar of Assurances within the time prescribed by the Registration Act, 1908 and after due notice on this regard the Promoters shall attend such office and admit the execution thereof.

19 **NOTICES:**

Any notice to any party hereto in connection with this Agreement shall be in writing and shall be sent to such party's contact details first set out above. Each party shall inform the other party in writing of any changes in his/its contact details. Notices shall be deemed to have been properly given, if sent to the Purchaser at the address hereinbefore stated, through registered letter, courier service, personal delivery or facsimile date of service of a notice delivered personally, by courier service or registered letter shall be the actual date of such delivery. Date of service facsimile notice shall be the business day after sending of such facsimile.

20 **RESTRICTIONS ON THE PURCHASERS**

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. The interior work or the transportation of heavy household items shall be permitted only between 8.00 a.m. to 6.00 p.m. strictly.

21 **INDEMNIFICATION BY THE PURCHASER:**

The Purchaser shall indemnify and keep indemnified the Promoters and hold the Promoters harmless against all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including its professional fees in relation thereto) of whatsoever nature incurred or suffered by the Promoters directly or indirectly in connection with: (a) the enforcement of or the preservation of any rights of the Promoters under this Agreement; (b) any breach and/or default by the Purchaser in the performance of any and/or all of his/its obligations under this Agreement; (c) damages to any Property howsoever arising related to the use and/or occupation of the said Premises and directly or indirectly as a result of the negligence, act and/or omission of the Purchaser or his/its agents, servants, tenants, guests, invitees and/or any person or entity under his/its control; and (d) Purchaser's non-compliance with any of the restrictions regarding the use and/or occupation of the said Premises.

22 **GENERAL PROVISIONS:**

- 22.1 This Agreement and all annexures as incorporated into this Agreement by reference, constitute the entire agreement between the parties hereto and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Promoters, any agent, employee or representative of the Promoters or any other person including, without limitation, arising out of any marketing material including sales brochures, models, photographs, videos, illustrations, provided to the Purchaser or made available for the Purchaser's viewing. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any previous agreements concerning the said Premises between the parties hereto.
- 22.2 The invalidity of any term, conditions or stipulation of this Agreement shall not affect the validity of the remaining terms, conditions or stipulations of this Agreement or the validity of the Agreement itself.
- 22.3 Any delay, tolerated or indulgence shown by the Promoters in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of installment to the Purchaser by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser nor shall the same in any manner prejudice or affect the rights of the Promoters.
- 22.4 If there is more than one purchaser named in this Agreement, all obligations hereunder of such purchaser shall be joint and several.
- 22.5 All taxes, charges including but not limited to service tax, VAT, GST or any other impositions or levies (i) on account of this transaction or (ii) pro-rata on account of the entire development project or (iii) on the consideration and other amounts payable by the Purchaser to the Promoters or (iv) otherwise shall be to the account of the Purchaser alone and the Promoters shall not be liable to pay the same. For the avoidance of doubt, any such taxes, impositions etc. shall be payable by the Purchaser over and above the consideration of the said Premises and the Promoters' decision as regards the quantum of the same shall be final and binding on the Purchaser.

23 **UTILITIES AREA**

The ALLOTTEE shall also be entitled to certain Limited common areas and facilities as per approved plan at no extra consideration. This limited common area includes _____ sq. mtrs. Area of Balcony, _____ sq. _____ mtrs. area of Cub board AND _____ sq. mtrs. Terrace. Therefore the gross usable area of the unit is _____ sq. ft. The said limited common area specified in yellow colour in floor plan appended as Annexure-C.

24 **DISPUTE RESOLUTION AND GOVERNING LAW:**

- 24.1 If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof

or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavor to resolve the same by mutual discussions and Agreement.

- 24.2 If the dispute or difference cannot be resolved within a period of 7 days, from the notice by the aggrieved Party under Clause 23.1 above, and such dispute does not fall within the purview of the Act then the dispute shall be referred to Arbitration. Arbitration shall be conducted in Mumbai, India in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in the English language. The Arbitration shall be conducted by a Sole Arbitrator who shall be appointed by the Promoters.
- 24.3 The decision of the Arbitrator shall be in writing and shall be final and binding on the Parties. The Award may include costs, attorney fees and disbursements. Judgment upon the award may be entered by the Courts in Mumbai.
- 24.4 This Agreement and rights and obligations of the Parties shall remain in full force and effect pending the Award in any arbitration proceeding hereunder.
- 24.5 This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The Courts at Mumbai alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

25 **CONFIDENTIALITY:**

- 25.1 The Purchaser hereto agree that all the information, documents etc. exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof ("**Confidential Information**") is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party or used otherwise without the prior written consent of the Promoters. The confidentiality obligations under this Clause shall survive even after handing over the possession of the said Premises and is legally binding on the Purchaser and shall always be in full force and effect.
- 25.2 The Purchaser shall not make any public announcement regarding this Agreement without prior consent of the Promoters.
- 25.3 Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:-
- (i) such disclosure is required by law or requested by any statutory or regulatory or judicial/quasi-judicial authority or recognized self-regulating organisation or other recognized investment exchange having jurisdiction over the Parties; or
 - (ii) such disclosure is required in connection with any litigation; or

- (iii) such information has entered the public domain other than by a breach of the Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day, month and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the said Property)

ALL THAT piece or parcel of Plot of Land being Plot No.2, Sector-16, SANPADA, Navi Mumbai District-Thane admeasuring 11288.08. Sq. Mtrs. Or thereabout and bounded as follows that is to say:

Towards East : Sector 16 A
Towards West : 5.00 at wide road
Towards South : Plot No.01
Towards North : Plot NO.B4 & 5

THE SECOND SCHEDULE ABOVE REFERRED TO

Common area and facilities proportionate area of immediate landing are abutting to main door after the landing on the said floor.

Prorata right alongwith all Purchasers of the Premises in the said property is limited common area i.e. to say :

1. Staircase
2. Staircase Landing
3. Entrance Hall

THE THIRD SCHEDULE HEREINABOVE REFERRED TO

(Description of the Flat and Car Parking Spaces)

Flat No._____ admeasuring _____ square meters (Carpet area)(as per presently applicable development norms) and _____ square meters (Carpet area) (as per RERA) on the _____ floor (hereinafter referred to as "the Flat") in the _____ wing of and Car parking space No. _____under the Stilt or Podium or Open or Jack Car Parking of the building known as "**KUKREJA CLASSIC**"

YOU WILL GET ...

FLOORING :

- a. In Hall/Living/Kitchen good quality Tiles will be provided.
- b. Good quality Marble will be laid and polished in all room and passages.
- c. All bathrooms will have Vitrified Tiles Flooring and Ceramic/glazed Tiles as dado.
- d. Good Quality Kotta will be Fixed on building staircase.

KITCHEN:

- a. R.C.C cooking platform will be provided.

- b. The Kitchen platform shall be of Granite.
- c. There will be one Paniara and mori with Vitrified tiles as on the kitchen platform.

W.C. AND BATHROOM

- a. Good quality fancy Chrome plated Concealed fitting shall be provided in the Bathroom,
- b. Indian type water closet/western W.C. will be provided.
- c. There will be one water tap in bathroom.
- d. There will be one wash basin in each Toilet.
- e. Good Quality concealed plumbing will be provided.

DOORS:

- a. The frames of the Doors will be made of good quality wood. All the doors shall be of good quality flush doors duly oil painted and Malamine polish on both the sides.
- b. The main entrance door shall be fancy as per Architects design along with requisite hardware.

WINDOWS:

- a. Good quality coloured Anodised Aluminium Windows with glass shall be provided in all room and Toilets.

LIFTS:

- a. Two Passanger elevators shall be provided of reputed make like Thyssen Krup and Schindler or equivalent as per rules.

ELECTRICITY:

- a. There will be one light point, one plug point, one fan point in each room.
- b. There will be one light point, in each passage, bathroom and W.C.
- c. There will be separate meters for domestic/lighting.
- d. There will be one bell point in each flat.
- e. There will be one light point and one plug point in the kitchen.
- f. All electrical wiring will be concealed type wiring.
- g. There will be one Domestic three phase point in the Bathroom.

GENERAL :

- a. Fan hook will be provided in all the rooms.
- b. R.C.C. Storage tank will be provided underground and above the terrace with electric pumps as per B.M.C Rules.

In WITNESS WHEREOF the parties hereto have set and subscribed their respective hands and seals to these presents the day and year first hereinabove written.

Signed And Delivered by the] For **M/s. STK CORPORATION**
withinnamed "Promoters"]
M/s. STK CORPORATION]
through their partner] **PARTNER**
Mr._____]
in the presence of:]

Signed And Delivered by the]
withinnamed "Purchaser(s)"]
Mr./Mrs/M/s. _____]
_____]
_____]
in the presence of:]

RECEIPT

RECEIVED of and from withinnamed, the Purchaser/s, the sum of Rs.
_____-/- (Rupees _____
_____)Only) vide
Cheque No. _____dated _____ drawn on _____ being the Earnest
money/ part consideration mentioned in Clause 6.1 (i) of this Agreement.

WE SAY RECEIVED:
For M/s. STK Corporation

Partner.

WITNESSES:

- 1.
- 2.

Dated this ____ day of _____ 20__

Between

M/s. STK CorporationPromoters

And

Mr./ Ms./ M/s. _____.....Purchaser

Agreement for sale of

Flat/Unit No._____

on _____ floor in

the Building known as "**KUKREJA CLASSIC**"

Situated Near Plot No.2, Sector-16, SANPADA, Navi
Mumbai District-Thane

AGREEMENT FOR SALE

"KUKREJA CLASSIC"

M/S. STK CORPORATION

PROVISIONAL ALLOTMENT LETTER

Date :

Mr. _____

Dear Sir,

Sub: Provisional Allotment of Flat No. _____ admeasuring _____ sq.mtrs.(carpet) on _____ floor in _____ wing in the project known as "KUKREJA CLASSIC" situated Near Plot No.2, Sector-16, SANPADA, Navi Mumbai District-Thane.

Area : _____
Flat No. : _____
Total Value : _____

1. With reference to your provisional allotment of the said flat and upon you handing over to us a cheque of Rs. _____ cheque no. _____ dated _____, drawn on _____ bank towards the initial deposit amount we acknowledge the receipt of the same.
2. It is agreed and understood that the allotment of the said flat is only provisional.
3. You have also agreed and confirmed that you shall execute a written agreement for sale in respect of the said flat, subject to making fifty percent of the total value of the said flat or as and when called to you for executing the agreement, whichever is earlier.
4. You are aware that we are entitled to develop and construct a residential complex as per the prevailing D C Regulation of Navi Mumbai Municipal Corporation (NMMC) called "**KUKREJA CLASSIC**" situated at land bearing Plot No.2, Sector-16, SANPADA, Navi Mumbai District-Thane.
5. The total consideration for the flat is Rs. _____/- you hereby confirms the following schedule of the payment and will make the payment accordingly in time. Time being essence of payment. In case of any failure on your part to make payment as per the schedule given here in below we have a right to forfeit the amount paid by you and /or charge interest @ 18% per annum on the due amount, up till the date of payment amount due together with interest thereon and/or shall be entitled to terminate allotment of the flat without giving any notice to you.

The said Total Consideration of Rs. _____ /- shall be paid by the Purchaser/s to the Promoters in accordance with the Payment Schedule annexed hereto (Time being essence of the contract) and within 15 days from the date of letter/notice received by the Purchaser from the Promoter, the Purchaser/s shall pay the amount of the said installment or the balance amount to the Promoters.

- 6. You have agreed and confirmed that you shall not create any third party right on the said flat, nor shall you be entitled to sell the said flat on or before 12 months from the date of execution of Sale agreement.
- 7. You have agreed and confirmed that the total charges of stamp duty and registration shall be borne by you before taking possession or on or before O.C. certificate comes, whichever is earlier.
- 8. You have inspected the approved plans and the title documents of the Land; however we are entitled to modify the plans as required by NMMC.
- 9. You also confirm that until the time of the agreement is executed, you shall not have any right, title interest in respect of the said flat and amount paid shall remain with us as non-interest bearing deposit.
- 10.You hereby also agree and confirm that Rs. _____ /- is payable over and above the cost of the flat, towards maintenance charges for 12 months which shall be paid by you at the time of possession plus GST as applicable at the time of possession, the maintenance will be applicable from the date of O/C certification or possession for furniture work whichever is earlier.
- 11.You have agreed and confirmed that Rs._____/ - is payable by you over and above the cost of the said flat towards betterment development charges, legal fees etc. which shall be paid as and when demand is made by us on that behalf and the said amount is non-refundable and is payable prior to registration of the agreement for sale.
- 12.We shall have full right and absolute authority and shall be entitled to at any time hereafter to change alter and amend the plans, designs; elevation etc. of 'KUKREJA CLASSIC ' and you shall not have any objections in this regard.
- 13.The transaction covered by this agreement is understood to be a sale liable under the Goods and Service Tax (GST) as per the existing regulations. The GST or any other tax that is liable to be paid or may become liable to be paid in future under any statute Central to State shall be payable by the purchasers.
- 14.You are requested to sign in confirmation of accepting the terms and mentioned hereinabove by subscribing your signature on this letter and copy of this letter.
- 15. The carpet area shall include the door jams and RCC columns offset, however the actual carpet area on site shall differ coz of skirting, POP, Tiling, Plaster and you shall not object to such difference or be entitled to any remuneration for such difference in carpet area.

Thanking you,

I/We agree and confirm
the same

For **STK CORPORATION**

PARTNER

Sr.No.	NOTE

1	Stamp Duty, Registration, GST charges are subject to change as per the Government Norms, Registration of Agreement for sale should be done within 30 days from the date of booking.
2	Stamp Duty & registration charges to be paid by the Purchaser, subject to change without prior intimation.
3	Rs.7000/- Agreement scanning charges will be charged at the time of registration.
4	Time for Payment of installments, deposits and charges is of essence. You are aware that interest applicable as per The Real Estate (Regulation and Development) act, 2016 (RERA) is payable on all delayed payments.
5	Alteration of the windows, grills external elevation, and façade is strictly not allowed.
6	Please provide 1 passport size photo of applicants, original and photocopy of address proof PAN card, Driving license, passport, ration card, Voter ID, Aadhaar card, proof of Indian origin (Any One).
7	Booking amount Rs.51000/-
8	Flat is not transferable till the time of possession

1.

PAYMENT SCHEDULE

	Event	percent payable	Total payable percentage	Amount Rs
1	On Booking	10.00%	10.00%	
2	After Agreement before casting of Plinth	20.00%	30.00%	
3	On Completion of Plinth of the building or wing in which the said flat is located	15.00%	45.00%	
4	On Completion of Slabs including podiums and stilts of the building or wing in which the said flat is located			
	On completion of 1st slab	2.50%	47.50%	
	On completion of 3rd slab	2.50%	50.00%	
	On completion of 5th slab	2.50%	52.50%	
	On completion of 7th slab	2.50%	55.00%	
	On completion of 9th slab	2.50%	57.50%	
	On completion of 11th slab	2.50%	60.00%	
	On completion of 13th slab	2.50%	62.50%	
	On completion of 15th slab	2.50%	65.00%	
	On completion of 17th slab	2.50%	67.50%	
	On completion of 19th slab	2.50%	70.00%	
	On completion of 21th slab	0.00%	70.00%	
5	On Completion of the walls, internal plaster, flooring doors and windows of the said flat	5.00%	75.00%	
6	On Completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said flat	5.00%	80.00%	
7	On Completion of external plumbing and external plaster, elevation, terraces with waterproofing of the building or wing in which the said apartment is located	5.00%	85.00%	
8	On completion of lifts	5.00%	90.00%	
9	On completion of water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirement as may be prescribed in the agreement of sale of the building or wing in which the said flat is located	5.00%	95.00%	

10	At the time of handing over of the possessionof the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate	5.00%	100.00%	
		100.00%		