

AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** is made at Thane on this ____ day of _____
201__.

BY AND BETWEEN

M/s. AARTI ESTATES, PAN- _____, a partnership firm registered under the Indian Partnership Act, 1932, having its registered office at 8, Mahajan apartment, Veer Savarkar Marg, Naupada, Thane (w) – 400 602, through partner and authorized signatory Mr. Manish Dhiraj Dedhia, hereinafter referred to as **“PROMOTERS”** (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include partnership firm, its partners and their successors in interest, legal heirs, executors administrators and assigns) **OF THE ONE PART;**

AND

Mr./Ms./Mrs. _____, Official e-mail ID _____
R/o _____

having Income tax PAN No. _____

JOINTLY WITH*

Mr./Ms./Mrs. _____ Official e-mail
ID _____
R/o _____
_____ having Income tax PAN No. _____

(FOR FIRMS)

M/s. _____ a partnership/ proprietorship firm duly
registered and having its office at _____
_____ through its Authorised Signatory Partner/ Sole
Proprietor Mr./ Ms./ Mrs. _____
_____, Official e-mail ID of the Firm
_____ Address
_____ having Income tax PAN

Hereinafter jointly and severally referred to as the "**Purchaser(s)**" (which expression unless excluded by or repugnant to the context or meaning thereof, shall mean and include his/her/their heirs, executors, administrators, successors and legal representatives) **OF THE OTHER PART.**

WHEREAS:

A. DESCRIPTION OF SAID PROPERTY:

The Promoters are the sole and exclusive developers of the pieces and parcels of land lying, being and situate at Village Vadavali, Taluka and District Thane within the limits of ThaneMunicipal Corporation at Ghodbunder Road, Taluka and District-Thanebearing 1) Survey no. 2, Hissa no. 22,admeasuring 1920 square meters,(**First Property**) and2) Survey no. 3, Hissa no. 5, admeasuring 2020 square meters, (**Second Property**) andmore particularly described in Schedule hereunderand collectively hereinafter referred to as the "**Said Property**";

B. BRIEF HISTORY OF THE SAID PROPERTY:

- a) The Said Property was originally owned by BalwantSitaramJoglekar and cultivated by MotiramSajanBhoir. The Said Propertyispresently owned by Mrs. ChangunabaiJanardan Bhoir and others.

- b)** Tahsildar and Agricultural Land Tribunal passed an order bearing no. I.S.P-I-P/142/326/101/11/1964 dated November 27, 1964 under section 32G of Mumbai Tenancy and Agricultural Lands Act, 1948, (MTAL Act) thereby determined purchase price which was to be paid by the tenant Mr. MotiramSajan Bhoir to the original landowner Mr. BalvantSitaramJogalekarin respect of Said Property.
- c)** Tahsildar and Agricultural Land Tribunal further issued Certificate of Purchase u/s. 32M of MTAL Act after payment of entire purchase price by the tenant Mr. MotiramSajan Bhoir and the charge of original land owner was removed from the other rights column of 7/12 extract of Said Property and one other property.
- d)** Mr. MotiramSajan Bhoir demised on July 24, 1990 leaving behind his wife Smt. KashibaiMotiram Bhoir four sons 1) Mr. JanardanMotiram Bhoir, 2) Mr. Ashok Motiram Bhoir, 3) Mr. DigambarMotiram Bhoir, 4) Mr. Suresh Motiram Bhoir and one married daughter 5) Mrs. LatabaiNavnathTure as his only legal heirs.
- e)** Mr. JanardanMotiram Bhoir also demised leaving behind him his legal heirs wife ChangunabaiJanardan Bhoir and son 1) Mr. Sunil JanardanBhoir and three married daughters 2) Mrs. SavitaJagannath Mhatre, 3) Mrs. SaritaBalkrushana Patil and 4) Mrs. Sujata Ramesh Gharat.
- f)** Mr. DigambarMotiram Bhoir demised on March 27, 2010 leaving behind him his legal heirs wife Mrs. SulochanaDigambar Bhoir and two sons 1) Mr. SandeshDigambar Bhoir and 2) Mr. PranayDigambar Bhoir.
- g)** KashibaiMotiram Bhoir and others executed Development agreement dated August 10, 2011 in favour of Promoters and thereby assigned exclusive Development Rights in respect of their 2/3rd undivided share in the Said Property. The Said Development Agreement is duly registered with the Sub-Registrar of Assurances, Thane at Serial no. TNN-5/7589/2011. Simultaneously executed Power of Attorney in favour of Promoters on even date, which is duly authenticated with the Sub-Registrar of Assurances, Thane at serial no. 685/2011.
- h)** LatabaiNavnathTure and others executed Development Agreement dated January 25, 2012 in favour of Promoters and thereby assigned exclusive Development Rights in respect of their 1/6th undivided share in the Said Property. The Said Development agreement is duly registered with the Sub-Registrar of Assurances, Thane at Serial no. TNN-5/807/2012.

Simultaneously executed Power of Attorney in favour of Promoters on even date, which is duly authenticated with the Sub-Registrar of Assurances, Thane at serial no. 96/2012.

- i)** ChangunabaiJanardan Bhoir and others executed Agreement for Sale dated August 14, 2012 in favour of Promoters and thereby agreed to sell, and transfer and further assigned exclusive development rights with respect to their 1/6thundivided share in the Said Property. The Said Agreement for Sale is duly registered with the Sub-Registrar of Assurances, Thane at Serial no. TNN-5/7078/2012. Simultaneously executed Power of Attorney in favour of Promoters on even date, which is duly authenticated with the Sub-Registrar of Assurances, Thane at serial no. 676/2012.
- j)** Ashok Motiram Bhoir demised after execution of Development Agreement dated August 10, 2011 leaving behind him widow Vatsala and three sons Vishal, Amit and Bobby alias Devendra as his only legal heirs.
- k)** Suresh Motiram Bhoir also demised leaving behind him widow Anusaya, son Sushil and two daughters Supriya and Suchitra as his only legal heirs.
- l)** Legal heirs of Ashok Bhoir and Suresh Bhoir have confirmed the development rights of Promoters by executing Confirmation Deed (ManyataPatra) dated August 10, 2015, which is duly registered with Sub Registrar of Assurances, Thane at serial no. TNN-2/9264/2015.

C) DEVELOPMENT RIGHTS OF THE SAID PROPERTY:

The Promoters are absolutely seized and possessed of and otherwise well and sufficiently entitled to develop the Said Property. The Promoters are well and sufficiently entitled to sell and transfer on ownership basis, Shops, various flats, apartments, tenements, units, premises in the project and structures to be constructed by the Promoters at their own cost on the Said Property, for such consideration and on such other terms, conditions, covenants, stipulations and provisions as may be decided and deemed fit by the Promoters, and for this purpose to sign and execute the necessary agreements, deeds, documents and writings with the Purchaser(s)/Transferee(s) of the same. The said Agreements also inter alia provides that on completion of development of the Said Property or portions thereof from time to time, the Promoters alone shall be entitled to hand over possession of various flats, apartments, tenements, units, premises car parks constructed/provided thereon to the Purchaser(s)/Transferee(s) /Allottee(s) thereof;

D) PROJECT:

Pursuant to the rights and authority obtained by Promoters under relevant Agreements, Promoters are desirous of and entitled to develop the Said Propertyconsisting of Ground/stilt (part) +upto Twenty upper floors and including residential and commercial units together with provision of parking spaces and other necessary amenities and services etc. to be known as **“ACE HOMES 1”** and referred to as the **“Said Building”**. The Said Building and all the proposed buildings (if sanctioned) on the Said Property and other adjacent properties shall be collectively referred to as the **“ SaidProject”**.The Promoters have been developing the said building as the first phase of said Project for the purpose of selling, leasing or otherwise transferring the same to the prospective Purchaser(s), Allottee(s) and other transferee(s), and also entitled to sign and execute necessary agreements, deeds, documents and writings with the Purchaser(s) /transferees of the residential/Commercial Premises in the Project.

E)APPROVALS AND PERMISSIONS:

E.1 Permission for Transfer and Development:-Sub Divisional Officer, Thane granted permission for development of Said Property under the provisions of section 43(1) and section 25(A) (1) (e) of MTAL Act vide Order no. TD/TE-6/KUV/V.P./S.R./135/2012 dated March 11, 2013 and accordingly restrictions imposed under section 43 of the Said Act were relaxed, copy of the same is annexed hereto as **"Annexure A"**.

E.2 Permission from Thane Municipal Corporation (TMC):-The TMC has granted Development permission and Commencement Certificate, which was revised from time to time from following manner:

Permission	Date & Certificate no.	Extent of permission
Development Permission (D.P.)/IOD		
Commencement Certificate (C.C.)	Dated: 31/10/2017 & V.P. No. S06/0162/13/TMC/TDD/2365/17	BLDG A: - GR/ST. (PT.)+1 st to 7 th +8 th (PT.) Floors
Amended/Revised	Dated: 01/02/2018 & V.P. No.	BLDG A: - GR/ST.

C.C.	S06/0162/13/TMC/TDD/2499/18	(PT.)+1 st to 7 th +8 th (PT.) Floors
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Copy of the last revised Commencement Certificate and Sanctioned Plan are attached hereto **Annexure “B”**. TMC has approved designs, specifications, elevations, sections and details of the said new building, and while approving and sanctioning the same the said local authority has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the Said Property and constructing the said new building. Upon due observance and performance of the terms and conditions laid down by the TMC, the Completion and Occupation Certificates in respect of the said new building shall be granted by the said local authority. The Promoters have under its said obligation, commenced construction of the said new building in accordance with the said plans, designs and specifications.

F) BUILDING PLANS / LAYOUT PLANS:

Promoters have specifically made it clear that Promoters shall be uploading TDR to the maximum permissible extent and may also be availing benefits of any other additionalFSIwith premium and thereby obtain permission of construction of stilt/ground and upto Twenty Upper Floors. The Promoters have further made it clear that the Promoters may add few of the adjacent properties with the Said Property and shall also be entitled to change the layout plan and building plan at their sole discretionand/or the layout plan/building plan may also change due to any directions/conditionsby the concerned local authority/ies at any stage, which shall, then be binding on Purchaser(s) and Purchaser(s) hereby agrees that it shall not be necessary on the part of Promoters to seek consent of Purchaser(s) for the purpose of making any changes in the building plan in order to comply with such directions, conditions and changes. The Promoters may amalgamate land bearing Survey No. __, __ and __ or any portion thereof and may construct additional buildings of ground/stilt + podium floors + up to 35 upper floor in the balance area out of such entire amalgamated properties. Till case of such amalgamation the Promoter shall be entitled to relocate the RG area and the parking tower. The Promoters shall also be entitled to convert the parking tower to any other form of mechanised or open or stilt parking. The Proposed building plans/ layout plan of the SaidBuildingwhich is attached hereto as **Annexure “C”** shall supersede the present sanctioned building plans as attached in **Annexure “B”** hereto.

G) ARCHITECT AND STRUCTURAL CONSULTANT:

Promoters have entered into a standard agreement with its Architect, viz. M/s. Scapes (Mr. _____ Gupte)(hereinafter referred to as **"The Architect"**), who is registered with the Council of Architects, and Promoters have appointed Mr. R. C. Tipnisas structural engineer for the preparation of the structural design and drawings of the said new building;

I) PREMISES DETAILS:

Purchaser(s) has/have applied to Promoters for allotment of Shop /Commercial Premises/ Residential Flat No. _____ admeasuring _____ square meters of RERA Carpet Area on _____ floor alongwith enclosed balcony admeasuring _____ square meters, and Cupboard area admeasuring _____ square meters, (hereinafter referred to as the **"Said Premises"**) of the Said Building known as **"ACE HOMES 1"** as shown in the floor plan thereof hereto annexed and marked as **Annexure "D"**, for the Sale Price of Rs. _____/- (Rupees _____ only) subject to charges as mentioned in the payment schedule. Relying upon the aforesaid application, Promoters have agreed to allot and sell to Purchaser(s), the Said Premises at the price and on the terms, conditions, covenants, stipulations and provisions hereinafter appearing. The Promoters have allotted one car parking space in stilt/mechanised car tower bearing parking no. _____ to the Purchasers as exclusive amenity for the Said Premises.

J) INSPECTION OF DOCUMENTS BY PURCHASER(S):

The Purchaser(s) demanded from the Promoters and the Promoters have given inspection to the Purchaser(s), of all the revenue records, sanctioned plans, development permissions and documents of title relating to the Said Property described in the First Schedule hereunder written, which entitles Promoters to allot the Said Premises constructed on the basis of plans, designs and specifications of the said project prepared by the Architect and of such other documents as are specified under the Real Estate (Regulations and Development) Act, 2016 (RERA) and Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and the Rules made there under. The Purchaser(s) are satisfied with the title documents furnished by the Promoters. Purchaser(s) has apprised

himself of the applicable laws, notifications and rules applicable to Said Property and understand/s all limitations and obligations in respect of it and there will be no further investigation or objection by Purchaser(s) in this regard.

K) TITLE CERTIFICATE:

Copies of the Certificate of Title dated _____ issued by Advocate Ganesh M. More, and the relevant 7/12 extract of Said Property is annexed hereto and marked **Annexure“E” and “F”** respectively;

L) AUTHORITY TO SIGN:

Purchaser(s) has represented and warranted to Promoters that Purchaser(s) has the power, competence and authority to enter into and perform this Agreement and has clearly understood his rights, duties, responsibilities and obligations under this Agreement. The Parties have agreed to the terms and conditions of this Agreement as set forth hereinafter.

M) REGISTRATION OF PROJECT:

MAHARERA has granted certificate of registration bearing no. _____ on _____.

M) GOVERNING ACT:

The present transaction is governed under the provisions of Real Estate (Regulations and Development) Act, 2016 (RERA).The parties hereto are required to execute the present Agreement for Sale and register the same under the provisions of Registration Act, 1908.

NOW, THEREFORE, IN CONSIDERATION OF THE RECITALS AND MUTUAL COVENANTS, REPRESENTATIONS AND WARRANTIES THE PARTIES TO THIS AGREEMENT AGREE AS UNDER:

ARTICLE 1

INTERPRETATION AND DEFINITIONS

- 1.1** 'Agreement' shall mean this Agreement for Sale, which is executed by and between Promoters and Purchaser(s).
- 1.2** All Annexure, Schedule and documents referred in this Agreement and recital referred herein above shall form an integral part of this Agreement and in the interpretation of this Agreement shall be read and construed in its entirety.

- 1.3** 'Carpet Area' shall mean the carpet area as defined under RERA which is inclusive of area covered by internal walls of the concerned premises. The area of cupboard & enclosed balconies are shown separately. The carpet area is calculated for bare shell unit excluding finishes, skirting, ledge walls, wall tiles, granite & marble frames.
- 1.4** 'Date of Possession' shall mean the date of possession as communicated to Purchaser(s) in the offer letter for possession to be issued by Promoters.
- 1.5** 'Earnest Money' shall mean 10% of Sale Price as defined hereinafter.
- 1.6** 'Instalments' shall mean the Sale Price to be paid as per the instalments detailed out in the Present Agreement.
- 1.9** Singular shall mean and include plural and masculine gender shall mean and include female gender wherever applicable.
- 1.10** 'The Said Organization' shall mean the Society/Condominium of Apartment/Company formed of the Owners/Purchaser(s)/unit holders in the Project to be constructed on the Said Property.

ARTICLE 2

SALE

The Promoters do hereby agree to allot, sell and transfer and Purchaser(s) do hereby agree to purchase the Said Premises i.e. the Shop/Commercial Premises/Residential flat bearing No. _____, admeasuring _____ square meters RERA Carpet area on the _____ Floor, alongwith enclosed balcony admeasuring _____ square meters and Cupboard area admeasuring _____ square meters and as shown and marked with red colour boundary on the typical floor plan being **Annexure "D"** hereto of the said Building to be known as "**ACE HOMES 1**". The Said Premises is more particularly described in the Second Schedule hereunder written. The Promoters shall not be entitled to demand additional proportionate Price of the common areas and facilities appurtenant to the premises. The internal fixtures, fittings and amenities to be provided by the Promoters in the said Premises are those that are set out in **Annexure "E"** hereto while the external amenities to be provided in the said Building is set out in **Annexure "F"**.

ARTICLE 3

PRICE AND PAYMENT TERMS

3.1 Sale Price:

That Purchaser(s) agrees to pay Promoters for the purchase of the said Premises an amount of Rs. _____ /-(Rupees _____ only) (hereinafter referred to as the '**Sale Price**') along with payables, as per the payment schedule. The Purchaser(s) further undertakes to pay consideration towards other payments as mentioned herein below:

PAYMENT SCHEDULE

Sr. no.	Stage of construction	% of consideration to be paid	Amount in Rs.
1)	Within 15 days from Booking		Rs. _____
2)	On Completion of __ th slab		Rs. _____
3)	On Completion of __ th slab		Rs. _____
4)	On Completion of __ th slab		Rs. _____
5)	On Completion of __ th slab		Rs. _____
6)	On Completion of __ th slab		Rs. _____
7)	On Completion of Brickwork		Rs. _____
8)	On Completion of work of internal and external plaster		Rs. _____
9)	On completion of flooring and plumbing		Rs. _____
10)	On possession of the said Premises being offered by the Promoters to the Purchaser(s).		Rs. _____
	TOTAL		

In addition to the sale price,Purchaser(s) shall be required to pay applicable GSTalong with relevant instalments. The amount of GST shall vary from time to time as per the future revisions in the rate and rules.
Price as mentioned hereinabove is exclusive of all taxes including (but not limited to), taxes like GST and any other tax, both present and future, as may be applicable from time to time, shall be separately

charged and recovered from Purchaser(s). The Purchaser(s) shall be responsible for deduction of TDS for every instalment paid and payable to the Promoters as per the applicable rules and shall also be responsible for submission of TDS Certificate issued by the competent authority within a period of fifteen days from the payment of every concerned instalment. It is however clarified that such tax deduction shall always be subject to the provisions of Income Tax Act and no deduction of TDS shall be required if the consideration does not exceed the threshold limit specified by the Act and rules formed thereunder. In the event of failure on the part of Purchaser(s) to pay requisite TDS amount and to deposit the TDS Certificate within a period of 15 days from the payment of concerned instalment, the Purchaser(s) shall be required to pay penalty of Rs. 50 per day for the period of delay in submission of Certificate.

3.2 Amount received:

The Purchaser(s) has/have paid sum of Rs. _____ as mentioned in **Annexure “I”** for purchase of the Said Premises to the Promoters, the receipt whereof, Promoters do hereby acknowledge. The Purchaser(s) agree/s to pay the balance consideration of Rs. _____ as per the Payment Plan mentioned hereinbefore.

3.3 Advance Maintenance etc.:

The Purchaser, simultaneously with the execution hereof but in any event, before taking possession of the said premises, shall pay the following amounts to the Promoters.

- (i) Rs. _____/- towards share money, application and entrance fee of the Corporate Body.
- (ii) Rs. _____/- towards Formation and Registration of the Corporate Body/Apartment and Legal Charges in connection there with.
- (iii) Rs. _____/- towards Security deposit for maintenance & Taxes and other charges for 1 year excluding Municipal Taxes, N.A. Taxes, assessments and other charges.
- (iv) GST and other taxes and charges levied by Government and Local Authorities at actual & proportionate Title Insurance Premium to be paid at actual.

Purchaser(s) shall tender the amount of difference in the event of there being any increase in the general charges as on the date of handing over the possession of the said premises. If, however, at

any time the amounts paid or deposited by the Purchaser(s) shall be found short, the Purchaser(s) shall on demand by the Promoters and Promoters shall deposit with them a further reasonable amount as may be demanded by them after adjusting any excess from other heads

The Promoters shall utilize the amount so collected hereinabove for the purposes of meeting all deposits, costs, out of pocket costs, charges and expenses in connection with above stated activities. The Promoters

shall be entitled to appropriate the amounts collected under one head for meeting expenses under another head. The Purchaser(s) shall not be entitled to raise grievance in respect of the same. In case of increase or decrease in the charges in future due to any reason, the same shall be accordingly paid or refunded by the parties to the agreement and the Promoters.

3.4 The amounts so collected by the Promoters under the provisions of this agreement or otherwise howsoever shall not carry any interest. The Promoters shall maintain a consolidated account of all the amounts so collected by them from all the Purchaser(s) of the /shops/ flats/ commercial and other premises in the said Project and of all the amounts spent on expenses chargeable to them, and on transfer of the said Property with constructed thereon to the Said Organisation to be formed by the Purchaser(s) of premises in the building/s in the said Project, the Promoters shall render a consolidated account to Said Organisation and pay over to them the excess, if any, of such collections or recover from them the deficit, if any therein. Rendering of such consolidated account to Said Organisation and settlement of account with them shall discharge the Promoter of their responsibility, to refund excess, if any, out of such collections to the individual Purchaser(s) of premises entitled to refund, and the different Purchaser(s) of premises shall make up and adjust their respective accounts between themselves, as members of Said Organisation.

3.5 Failure/Delay in Payment

(a) Time is the essence of the terms and conditions mentioned herein and with respect to Purchaser(s) obligations to pay the Sale Price as provided in the Payment Plan along with other payments such as, applicable stamp duty, registration fee and other charges on or before the due date or as and when demanded by Promoters, as the case may be and also to perform or observe all the other obligations of Purchaser(s) under this Agreement. Purchaser(s) hereby also covenant/s to observe and perform all the terms and

conditions of the booking and/or allotment and/or this Agreement, to keep Promoters and its agents and representatives, estates and effects indemnified and harmless against the said payments and observance and performance of the said terms and conditions and also against any loss or damages that Promoters may suffer as a result of non-payment, non-observance, or non-performance of the terms and conditions mentioned herein and/or the Agreement for Sale by Purchaser(s).

- (b) Payment of installment, and all other administrative dues shall have to be made within due dates as would be mentioned in the letter(s) of the Promoters to be issued from time to time requesting for such payments. Payment within time would be deemed to be essence of the terms of these presents. Part payments will not be accepted after the due dates. The Promoters may, at their sole option and discretion, waive in writing the breach by the Purchaser(s) not making payments as per the schedule of payments mentioned herein, but on condition that the Purchaser(s) are liable to pay interest at such rate as shall be prescribed by Real Estate Regulatory Authority from time to time on the amount due which shall be calculated from the date on which the amount was due till the date of payment (both days inclusive).
- (c) Upon non-receipt of the instalment within due date, Promoters may issue a notice to Purchaser(s) to pay the amounts due within 15 days of due date. Purchaser(s) shall be liable to pay the due amounts with interest accrued thereon as prescribed under Clause 3.4 (b) herein. However, it is agreed between the Parties that Promoters shall adjust the amount due from Purchaser(s) first towards the interest due (if any) then towards applicable taxes and balance towards the Sale Price.
- (d) However, if the instalments/payments are not received within forty five (45) days from the due date or in the event of breach of any of the terms and conditions of this Agreement for Sale by Purchaser(s), the Promoters may issue pre-cancellation letter and the Purchaser(s) shall be called upon to pay the requisite amounts within fifteen (15) days failing which the allotment and the Agreement may be cancelled and terminated at the sole, absolute and unfettered discretion of Promoters. Promoters will issue a

cancellation/termination letter without any further notice to Purchaser(s). Upon such cancellation, Promoters shall refund the amount paid by Purchaser(s) without interest subject to forfeiture of 12% (Twelve percent only) of the Sales Price towards cancellation charges.

- (e) Upon such cancellation, Purchaser(s) shall be left with no right or lien on the said Premises except that of receiving refund, if any, as per the terms of the present agreement. The balance amount shall be refundable to Purchaser(s) without any interest, in six monthly equal instalments from such cancellation. The dispatch of said cheque by registered post/speed-post to the last available address with Promoters as appearing in the recitals mentioned hereinabove shall be full and final discharge of all the obligation on the part of Promoters or its employees and Purchaser(s) will not raise any objection or claim on Promoters in this regard. Promoters may at their sole discretion condone the breach committed by Purchaser(s) and may revoke cancellation of the allotment provided that the said Premises has not been re-allotted to other person till such time and Purchaser(s) agrees to pay the unearned profits (difference between the booking price and prevailing sales price) in proportion to total amount outstanding on the date of restoration and subject to such additional conditions/undertaking as may be decided by Promoters. Promoters may at its sole discretion waive the breach by Purchaser(s) for not paying the installments as per the Payment Plan but such waiver shall not mean any waiver in the interest amount and Purchaser(s) have to pay the full amount of interest due.
- (f) Upon the cancellation of the booking, Promoters shall be at a liberty to sell or otherwise dispose of the said Premises to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as Promoters may in its sole, absolute and unfettered discretion think fit and proper and Purchaser(s) shall not be entitled to raise any objection or dispute in this regard.
- (g) Purchaser(s) agree/s and undertake/s to execute a Deed, Document, or Writing including the Cancellation Deed to cancel the Agreement, the balance amount, if any shall be paid to Purchaser(s) only upon the cancellation of the Agreement and/or

receipt of the Cancellation Deed, Documents, writings as aforesaid. In the event of cancellation of Agreement as aforesaid, Promoters shall be entitled to file declaration with respect to termination and cancellation of the Agreement, before the Sub Registrar of Assurances.

3.6 Alteration in the Layout Plans and Design:

- (a) Purchaser(s) agrees/s and confirm/s that if in the event of alteration/s modification/s of the building plans resulting in an increase/decrease in the RERA Carpet Area of the said Premises, Parties shall be bound with following terms:
- (i) In case there is any increase or decrease of RERA Carpet Area up to 2% of the said Premises, then the same shall be acceptable to Purchaser(s) and no charges / refund as the case may be will be made.
 - (ii) In case of increase or decrease of RERA Carpet Area beyond 2% of the said Premises up to 7% then the difference of area beyond 2% up to 7% shall be subject to charges or refund of the proportionate Sale Price, as the case may be. For e.g. if there is increase in area of 4% then Purchaser(s) shall be liable to pay the charges for variation of 2%.
- (b) It is further agreed by the Parties that, in the event there is any change in plans, specifications or location due to change of plans, permission, consent etc. is required by statutory authorities, the same shall be binding on the Purchaser(s). Provided that the Promoters shall have to obtain prior consent in writing of the Purchaser(s) in respect of variations or modifications which may adversely affect the Apartment of the Purchaser(s) except any alteration or addition required by any Government authorities or due to change in law.

3.7 Mode of Payment:

All Demand Drafts/Pay Order/Cheques are to be made in favour of **“M/s. AARTI ESTATES”**, payable at _____ Bank Ltd., Current A/c No.: _____, IFSC Code: _____, _____ Branch in the event of registration of project with the Real Estate Regulatory Authority; the Purchaser(s) shall be required to issue cheques/DD/electronic transfer in the Accounts to be specified by the Promoters. Outstation cheques and non CTS cheques shall not be accepted. If any of the cheques submitted by Purchaser(s) to Promoters are dishonoured for any reasons, then Promoters shall intimate Purchaser(s) of the dishonour of the cheque and Purchaser(s) would be required to tender a Demand Draft of the same amount to Promoters within ten (10) days from the date of dispatch of such intimation by

Promoters and the same shall be accepted subject to 'Dishonour Charges' of Rs. 2,000/- (Rupees Two Thousand only) excluding GST for each dishonour. Taxes shall be paid extra, if applicable. In the event the said Demand Draft is not tendered within the stipulated time period mentioned herein, then the Agreement and Allotment would be deemed to have been cancelled at the sole discretion of Promoters.

3.8 Payment of Costs:

- a) All costs, charges and expenses payable on or in respect of this Agreement and on all other expenses incurred in execution of instruments and deeds in pursuant to this Agreement, including stamp duty and registration charges and pro-rata cost and expenses including stamp duty and registration of Deed of Assignment/Transfer/Lease Deed in favour of the Said Organisation shall be borne by Purchaser(s). However, it shall be the obligation and responsibility of Promoters to execute and register a Deed of Assignment in favour of the Said Organisation at the cost and expenses of Purchaser(s), which shall be executed within the time as specified by Promoters.
- b) Further, if there is any additional levy, which becomes due after the date of the Agreement, rate or charge of any kind attributable to the said Property/ the said Premises as a consequence of Government, Statutory or any other order of the Local Government, Authority, the same if applicable, shall also be paid by Purchaser(s), on the pro rata basis.
- c) All statutory charges, GST/Service Tax/VAT and other charges and levies as demanded or imposed by the Authorities shall be payable proportionately by Purchaser(s) from the date of booking/ application as per demand raised by Promoters.

3.9 All the Purchasers and occupants in the Said Buildings shall be required to park their vehicles only at the parking space designated for their respective Shop /Flat/other premises. The Promoters have earmark parking spaces for four wheelers and two wheelers for respective premises in the Said Building. The Purchaser has purchased the Said premises after verifying the parking plan of the Said Building. The occupants of concerned Shop/Flat premises shall only use the car parking spaces for the authorised purpose and such car parking shall not be enclosed or gated without prior written permission from the Promoters and the TMC. The Purchaser(s) do hereby state and confirm that, Purchasers shall not be entitled to park their cars/four wheeler vehicles, if the Purchaser is not entitled to any parking as per the parking-earmarking plan.

3.10 The Total Price is escalation-free, save and except increases which the Purchaser(s) hereby agrees to pay, due to increase on account of

development charges payable to the competent Authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoters undertake and agree that while raising a demand on the Purchaser(s) for increase in the development charges, cost/charges imposed by the competent authorities, the Promoters shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser(s), which shall only be applicable on subsequent payments.

3.11 FSI disclosure:

The Promoters hereby declares that FSI available in respect of the Project land is _____ square meters and the additional FSI on payment of premium is _____ square meters. The Promoters uploaded TDR in the Said Property and thereby availed FSI credit of _____ square meters and the Promoters may further upload _____ square meters of TDR for obtaining permission for additional Sanction.

3.12 Minor alterations:

The Promoters shall have right to change floor plan of any floor by taking consent of Purchasers of premises in the relevant floor only and other Purchasers shall not have any objection for change of floor plan of other floors and such change shall be minor alteration. The Promoters shall be required to procure permission for the additional floors within reasonable timeframe, failing which the Promoters shall be required to complete construction of the Said Building and other sanctioned building as per the maximum floors sanctioned /to be sanctioned by the TMC.

ARTICLE 4
POSSESSION

4.1 Possession, Time and Compensation:

- (a)** The site of the Project may not have few of the infrastructural facilities in place as on the date of booking or at handing over of possession as the same is to be provided by the Government/nominated government agency. Since this is beyond the control and scope of Promoters, therefore, Purchaser(s) shall not claim any compensation for delay/non-provision of infrastructure facilities and/or consequent delay in handing over the possession of the Said Premises in the Project.

- (b)** The Promoters shall endeavour to give possession of the Said Premises to Purchaser(s) on or before _____ and subject to force majeure circumstances and reasons beyond the control of Promoters.
- (c)** Promoters on obtaining the Occupancy Certificate by the competent authorities shall hand over the Said Premises to Purchaser(s) for occupation and use and subject to Purchaser(s) having complied with all the terms and conditions of this Agreement.
- (d)** If there is delay in giving possession of the Said Premises on the date mentioned herein (subject to Clause 4.1(a), then, Promoters shall be entitled to moratorium period of 12 [Twelve] months for giving possession. Thereafter, Purchaser(s) shall be entitled to either:
- i)** Terminate the Agreement and receive refund of consideration paid by the Purchaser(s) to the Promoters, excluding stamp duty, registration charges, GST and other taxes and charges within period of 1 month from the date of cancellation. Or
- ii)** Claim for the compensation @ highest cost of marginal lending rate plus 2% per annum for the amounts paid towards the said Premises for the delay exceeding the moratorium period of 12 months. The adjustment of compensation shall be done at the time of delivery of possession of the said Premises and not earlier.
- However, the compensation shall not be paid if the completion of the said Building in which the Said Premises is to be situated is delayed on account of force majeure circumstances mentioned herein.
- (e)** In the event of Purchaser(s) failure to take over and/or occupy and use the Said Premises provisionally and/or finally allotted within the timeline as mentioned in the intimation in writing by Promoters, then the same shall lie at his/her/their risk and cost and Purchaser(s) shall be liable to pay the maintenance charges after fifteen (15) days of intimation by Promoters to take possession of the Said Premises. The said maintenance charges shall be applicable irrespective of physical possession being taken over or not by the Purchaser(s).
- (f)** It is clarified that Promoters shall send their intimation regarding the handing over of the possession to Purchaser(s) by e-mail on the official e-mail ID of the Purchaser(s) or at his address as mentioned in the recitals hereinabove unless modified/alterd by way of intimation to Promoters regarding the change of address duly sent by registered A.D. letter and/or personal receipt of letter at the office of Promoters mentioned

herein. Purchaser(s) shall not be entitled for compensation if he has defaulted or breached any of the terms and conditions of these presents.

4.2 Force Majeure:

Purchaser(s) agrees that the sale and possession of the said Premises is subject to Force Majeure Conditions, which means any event or combination of events or circumstances beyond the control of a party which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/ or alternative measures, be prevented, or caused to be prevented, and which adversely affects Promoters ability to perform obligations under this Agreement, which shall include but not limited to:

- (a) Acts of God. i.e. fire, drought, flood, earthquake, epidemics, natural disasters or calamities;
- (b) Explosions or accidents, air crashes and acts of terrorism;
- (c) Non-availability of cement, steel or other construction material, labour, ban on mining, strikes of manufacturers, suppliers, transporters or other intermediaries;
- (d) War and hostilities of war, riot, bandh or civil commotion, sabotage, plagues blockades, embargoes, insurrection, Governmental directions and intervention of defense Authorities or any other agencies of government, prolonged failure of energy;
- (e) Any legislation, order or rule or regulation made or issued by the Governmental Authority or Court, Tribunal and/quasi-judicial authority/ body; if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals, occupation certificate, completion certificate/s for the said Premises/ Project or; if any matters, issues relating to such approvals, permissions, notices, notifications by the competent authority(ies) become subject matter of any suit/writ before a competent court or; for any reason whatsoever;
- (f) The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed in this Agreement;

In case of Force Majeure event, Promoters shall be entitled to a proportionate extension for delivery of possession of the said Premises, depending upon the contingency/ prevailing circumstances at that time. Promoters as a result of such a contingency arising thereto reserves, its

right to alter or vary the terms and conditions of allotment or if the circumstances beyond the control of Promoters so warrant Promoters may suspend the scheme for such period as it may consider expedient and no compensation of any nature whatsoever may be claimed by Purchaser(s) for the period of suspension of scheme.

4.3 Conditions precedent for Delivery of Possession:

- (a) Purchaser(s) shall before taking possession of the Said Premises clear all the dues of Promoters towards the Said Premises.
- (b) Purchaser(s) hereby agree/s that he/she/they shall be responsible and liable to pay GST as may be applicable on transfer and sale of the Said Premises by Promoters to Purchaser(s). Purchaser(s) would also be liable to pay interest/penalty/loss incurred to Promoters on account of Purchaser(s)' failure and/or delay to pay GST, and/or such other levies, statutory charges etc. within 7(seven) days of being called upon by Promoters.
- (c) Purchaser(s) further agree/s that he/she/they shall be liable to pay any taxes, levies, statutory charges imposed by appropriate authorities applicable to transfer and sale of the Said Premises with retrospective effect, and if any recovery proceedings in consequence thereof are initiated.
- (d) It is further agreed by Purchaser(s) that they shall before obtaining the possession of the Said Premises, pay the requisite amount of GST, if and any other tax (if applicable) or any other taxes and charges levied by statutory authorities by time to time to Promoters, for construction/sale of the Said Premises.
- (e) Maintenance charges, deposits, electrical meter deposits/ connection charges, water and sewer connection charges, documentation/legal charges and any other charges/deposits as may be applicable, shall be separately charged either by Promoters appointed by it and the same shall be paid by Purchaser(s) within the timelines as may be requested by Promoters from time to time.
- (f) Purchaser(s) do/does hereby agree to comply with all the laws of the land at all times, as may be applicable from time to time in respect of the Said Premises. Purchaser(s) shall be liable to pay the maintenance charges, taxes, statutory levies as applicable to the Said Premises from the date of possession.

- (g) Before receiving possession of the Said Premises, the Purchaser(s) shall execute all writings and documents as may be reasonably required by the Promoters including Declarations, Applications, Indemnities, Possession receipt, Electric Meters transfer forms and other documents necessary or expedient for formation and registration of the Said Organization.

4.4 DEFECT LIABILITY:

If at the time of handing over the said Premises to the Purchaser(s) or within period of 5 years from obtaining Occupancy Certificate, if any defect (arising out of deviation from the sanctioned plan, use of substandard material, structural defect or defect arising out of workmanship issues) in the said Premises and/or the said Building is found to have existed and the same is communicated by the Purchaser(s) to the Promoters, then wherever possible, such defects shall be rectified by the Promoters at their own cost. The term Defect shall include only the defects specifically attributable to the defect in construction process or variance from the sanctioned plan by the Promoters. Promoters shall not be responsible for any alteration /changes/modification carried out by Purchasers or any other person in the said Premises and/or the said Building. In the event of such unauthorized alteration resulting in defect to other premises in the said Building, the Purchaser shall be responsible for curing such defect entirely at their own cost. The Defect arising out of natural calamities, fire, war, or any other force majeure circumstances, normal wear and tear, careless use of premises and amenities therein, abstinence from regular maintenance, unauthorized use and/or alterations of premises shall not be treated as defect in premises. The Purchaser(s) is aware that marbles and granites being natural products/stones contain shade variations and natural cracks, deformities and also tend to develop cracks or colour change over the period of time, and such variations or cracks shall not constitute defect. The Purchaser(s) is aware that vitrified tiles by its very nature tend to be porous for certain chemicals/liquids and Purchaser(s) shall be required to take abundant precaution while using the Said Premises. The appliances, fittings, fixtures carry varied warranty period and the Promoters shall hand over warranty card for such product or copies thereof to the Purchaser(s).

ARTICLE 5 ALLOTMENT

5.1 Right of Promoters:

The allotment of the Said Premises is entirely at the discretion of the Promoters and the Promoters reserves their right to cancel the allotment

and unilaterally terminate this Agreement in the event of the breach of the terms and conditions of this Agreement by Purchaser(s).

5.2 Compliance of Rules, Regulations and Bye-laws:

- (a)** Purchaser(s) shall observe all the rules, regulations and bye-laws applicable to the allotment of the said Premises and agree/s that it will be used only as per the regulations and designs concerning to the Building of the said Project as approved by Planning Authority.
- (b)** The said Premises along with the said Project shall be subject to the provisions of MOFA, RERA or any statutory enactment or modifications thereof and Purchaser(s) agrees and confirms that the Purchaser(s) shall comply with the statutory obligations created there under and any such other enactment applicable governing the transfer of the said Premises.
- (c)** The said Premises will be used for the purpose for which it has been allotted and no obnoxious / unauthorised / illegal use will be carried out by the occupant in the said Premises/the said Project. Promoters and their representatives, have full authority to enter the premises after giving 24 hour notice to ascertain and to take action individually or jointly in case Purchaser(s) or his/her/their nominee/occupant is/are found violating the terms and conditions laid down by Planning Authority, and to recover from Purchaser(s) as first charge upon the said Premises, the cost of doing all or any such act and thing, all cost incurred in connection therewith or in and any way relating there to, for putting the things correctly and in order.

ARTICLE 6
MAINTENANCE

6.1 Payment of Maintenance Charges:

- (a)** The Purchaser(s), in respect of the Said Premises, shall be liable to bear and pay from the date of the Said Building being completed, his share of the outgoings, maintenance charges, property taxes, non-agricultural taxes, rates, taxes, cess, assessments, insurance premium, Parking maintenance charges, costs of painting the Said Building, costs, charges and expenses of cleaning and lighting the passages, landings, staircases and common areas, open spaces and other parts of the Said Building, the said Project, operation and maintenance and repairs of lifts, water pumps, lights, costs of water power and utility charges, equipments and other services, salaries of all staff including manager, chowkidars, sweepers liftmen, cost of management and maintenance of common areas, amenities and facilities of the said Building and such other expenses as are necessary or incidental for maintenance and upkeep of

the said Building, the said Project and other charges and levies of like nature, payable in respect of the Said Premises, the said Building, amenities, common areas, the Said Property and the Said Project, to all government, semi-government local and public and/or private bodies and authorities, including the Corporation, the Collector and the Promoters.

- (b) Purchaser(s) shall pay, as and when demanded, the maintenance charges including security deposit for providing, maintaining and up-keeping the Project and other deposits and charges for the various services therein, as may be determined by Promoters .

6.2 Maintenance Agreement:

- (a) Purchaser(s) hereby give their irrevocable consent to become member of said Organization in accordance with the applicable acts, rules and bye laws and execute necessary documents as and when required. Purchaser(s) undertake/s to join the said Organization and to pay any fees, charges thereof and complete such documentation and formalities as may be deemed necessary by Promoters in their sole discretion for this purpose. Purchaser(s), till completion and handover of the Project, authorizes the Promoters to enter into a Maintenance Agreement with a any other nominee/agency/association (s) or other body as may be appointed/nominated by Promoters from time to time at its sole discretion for the maintenance and upkeep of the said Projects/the Said Premises and Purchaser(s) undertake/s to pay the maintenance charges as raised by the Promoters from the date of the Certificate for Occupation and use granted by the competent authority on pro-rata basis irrespective of whether Purchaser(s) is in occupation of the Said Premises or not.
- (b) In order to secure due performance by Purchaser(s) in prompt payment of the maintenance charges and other charges/deposits raised by the Promoters, Purchaser(s) agrees to deposit, as per the schedule of payment/this Agreement and to always keep deposited with Promoters, maintenance deposit and advance quarterly maintenance after completion of first 1 year of maintenance by the Promoters or till the formation of the organization for the said Building.
- (c) Further, Promoters reserve the right to increase amount of advance quarterly maintenance from time to time in keeping with the increase in the cost of maintenance services and Purchaser(s) agrees to pay such increases within fifteen (15) days of demand by Promoters.

- (d) Maintenance of the Said Project shall be carried out by the Promoter still formation of Said Organization and handover of maintenance activities by the Promoter to the proposed Said Organization.

6.3 Maintenance of Common Areas and amenities of the Project:

- (a) It is agreed between the Parties that the common areas and amenities designated to be common for the entire Project shall be maintained by the Promoter still formation of Said Organization for the Project.
- (b) The cost of maintenance of common areas and amenities shall be equally shared by all the Purchaser(s)/Allottee(s) of the occupied and ready for occupation residential units in the Project. The Promoter shall continue to carry out maintenance of the common areas and amenities of the Project till the completion of construction and development on the said entire Project and official handover of maintenance activities of common areas and amenities to the Said Organization for the Project.

6.4 Rights of Maintenance :

It is in the interest of Purchaser(s) to help the Promoter in effectively keeping the Said Premises and Project secured in all ways and after Promoter all the rights shall be transfer with the Society. Purchaser(s) hereby agree/s that for the purpose of security, the Promoter shall be free to restrict the entry of visitors, which the security appointed by the Maintenance Agency, feel suspicious. Purchaser(s) hereby agrees to abide by all the rules and regulations framed by the Promoter from time to time for the upkeep and maintenance of the Project.

6.5 Right of entry in the Said Premises:

After the possession, Purchaser(s) shall permit Promoter and their surveyors and agents with or without workmen and others at all reasonable times to enter into and upon the Said Premises or any part thereof to view and examine the state and conditions thereof and to make good all defects, decays and repairs in this behalf and also for repairing of any part of the Project and for the purpose of repairing, maintaining, cleaning, structural strengthening, lighting and keeping in order all services, drains, pipes, cables, water courses, gutters, wires, parts, structures of other convenience in the Project and also for the purpose of laying, maintaining, repairing and restoring drainage and water pipes and electric wires and cables and for similar purposes. In case Purchaser(s) has/have failed to effect repairs despite dispatch of notice of one week contemplated above and Promoter are constrained to effect repairs at its cost, in that event such cost shall be recovered from Purchaser(s). However, in case of exigency situations like fire, short circuits, leakages on the floor above or below etc. Purchaser(s)

authorize/s Promoters to break opens the doors/windows of the Said Premises and enters into the Said Premises to prevent any further damage to the other Premises/Project.

6.6 Delay/Failure in payment of Maintenance charges:

Purchaser(s) agree/s and understand/s that Promoters at their sole discretion can disconnect or keeping in suspension any or all the services and connections if maintenance and/or consumption/usage charges are not paid within prescribed time limit. Any delay in payment of maintenance charges beyond due date shall result in penalty at the rate of 18% per annum of the due maintenance amount for the first 2 months from the due date and delay beyond period of 2 months shall attract penalty at the rate of 24 % per annum.

6.7 Internal Maintenance:

The maintenance of Common Areas will be carried out by Promoters but those inside the Said Premises will be carried out by Purchaser(s) only.

6.8 Maintenance Accounts:

The Promoters shall maintain a consolidated account of all the amounts so collected by it and expenses incurred for the maintenance of said Building and the said Project. The Maintenance Agency shall provide consolidated account of maintenance of individual Project to the Said Organization and shall also provide consolidated accounts of maintenance of the Project to the concerned Said Organization and shall simultaneously transfer excess collection or claim deficit, as the case may be.

6.9 Sub-Letting of the Said Premises:

Purchaser(s) shall take a prior permission of Promoters in case of leasing the Said Premises and shall also sign an undertaking to pay the maintenance and any such other charges to be paid pursuant to the terms and conditions of these presents. Purchaser(s) shall submit the copy of the leave and licence/lease agreement along with the police verification of the Licensee/Tenant to the Promoters immediately on sub-letting of the Said Premises.

ARTICLE 7

RIGHTS AND OBLIGATIONS OF PURCHASER(S)

7.1 Compliance of Laws:

That Purchaser(s) shall comply with all the legal requirements as required for the purchase of immovable property, as and when applicable. Purchaser(s) has specifically agreed with Promoters that the allotment of the Said Premises shall be subject to strict compliance of code of conduct and house rules that may be determined by Promoters for occupation and use of the Said Premises and such other conditions as per the applicable laws and further Purchaser(s) do hereby confirm and agree to abide by all the rules and regulations of the Promoters as would be formed later on amongst all Purchaser(s). Purchaser(s) shall abide by all the laws of the land, local laws, rules, notifications etc., at all times, as may be applicable to the transfer of the Said Premises and shall be solely responsible for the consequences of non-compliance of the rules and laws of the land, penalty imposed in case of the breach of the same, shall be borne by Purchaser(s) alone.

7.2 Foreign Exchange Management Act (FEMA):

- (a) If Purchaser(s), is the resident outside India or having Non Resident Indian (NRI) status, shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act (FEMA), Reserve Bank of India (RBI) Act and Rules/Guidelines made/issued there under and all other applicable laws including that of remittance of payments, acquisition/sale, transfer of immovable properties in India. Purchaser(s) shall also furnish the required declaration to the Promoters in the prescribed format, if necessary. In case any such permission is ever refused or subsequently found lacking by any Statutory Authority/Promoters, the amount paid towards Sale Price will be refunded by Promoters as per rules without any interest and the allotment cancelled forthwith and Promoters will not be liable in any manner on such account. All refunds to Non-Resident Indians (NRI) and Persons of Indian Origin (PIO), if any, shall, however, be made in Indian Rupees and Purchaser(s) alone shall be liable to get all the necessary permission for getting the refund of the amount paid towards the Sale Price as mentioned above from the concerned authorities.
- (b) In case of foreign remittance, the net amount credited to bank shall be taken as amount received and necessary bank charges shall be borne by Purchaser(s).

7.3 Loans etc.:

Purchaser(s) may obtain finance from any financial institution/bank or any other source for purchase of the Said Premises at their cost and responsibility. Purchaser(s)' obligation to purchase the Said Premises

pursuant to this Agreement shall not be contingent on Purchaser(s)' ability or competencies to obtain such financing and Purchaser(s) will always abide and fulfil the terms of the present agreement. Promoters shall not be responsible in any manner whatsoever if any bank/financial institution refuses to finance the Said Premises on any ground or revokes the loan already granted. Further, if any bank/financial institution refuses/makes delay in granting financial assistance and/or disbursement of loan on any ground(s), then Purchaser(s) shall not make such refusal/delay an excuse for non-payment of any Instalments/dues to Promoters within stipulated time as per the payment plan.

7.4 Putting up Sign Board:

Purchaser(s) undertakes that he shall not put up any name or sign board, neon-light, publicity or advertisement material, hang clothes etc. at the external facade of the Project/s, inside the glass window or, anywhere on the exterior or Common Areas or at any places other than the place specifically designated by the Promoters for commercial users. The Purchaser(s) shall be entitled to display his name plate only at the proper place, provided for the Said Premises and in the manner approved by Promoters.

7.5 Hazardous Chemicals/Material etc.:

Purchaser(s) shall not keep any hazardous, explosive, inflammable chemicals/material etc., which may cause damage to the said Building. Purchaser(s) shall always keep Promoters harmless and indemnified for any loss and damages in respect thereof.

7.6 Commitment:

Purchaser(s) agree/s that Purchaser(s) shall from time to time sign all applications, papers, documents, Maintenance Agreement, electricity agreement and all other relevant papers as required to be signed, in pursuance to the transactions and do all the acts, deeds and things as Promoters may require in the interest of Project and for safeguarding the interest of Promoters and/or Purchaser(s) in the Project including in particular, the requirement of the Income Tax Act 1961. In case of Joint Purchaser(s), any document signed/accepted/ acknowledged by any one of the Purchaser(s) shall be binding upon the other.

7.7 Inspection:

Purchaser(s) undertake/s to permit Promoters or its authorised representative and their authorised representatives at all reasonable

hours, to enter the Said Premises for the purpose of inspection/maintenance while performing their duty.

7.8 Transfer:

- (a) The Purchaser shall not be entitled to transfer or assign the Said Premises without prior written permission of the Promoters till the Organization is duly formed. Any such transfer shall be null and void and the Promoters shall under such circumstances, at their sole discretion entitled to terminate the present agreement. Purchaser(s) cannot seek permission for transfer of the Said Premises in favour of a third party for twenty four (24) months from the date of allotment of the said Premises by Promoters. Transfer of booking may be permissible after twenty four (24) months subject to approval by Promoters, on such terms and conditions and guidelines as it may deem fit by Promoters, subject to clearing all the sums due and payable under the present agreement. However, Purchaser(s) agree/s and undertake/s to execute/register the deed, document, agreement or writing as may be requested by Promoters to record the transfer as mentioned hereinabove.
- (b) Stamp duty or other charges as may be applicable on any transfer/addition shall be paid by the transferor/transferee. Purchaser(s) shall indemnify and keep indemnified Promoters against any action, loss, damage or claim arising against Promoters for non-payment of such stamp duty and requisite charges.
- (c) The transfer shall be allowed only subject to clearing all the sums that shall be due and payable to Promoters on the date of submission of the request application. Purchaser(s) shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such nominations/transfer.

7.9 Modification in Terms of this Agreement:

This Agreement shall supersede all previous writing, documents and arrangement between the Parties. The terms and conditions of this Agreement shall not be changed or modified, except by written amendments duly signed by the Parties.

7.10 Registration under Real Estate (Regulation of Development) Act, 2016:

The Promoters shall be entitled to amalgamate the adjacent properties with the Said Property and to register the proposed building/s as separate phase/s of the Project. The Purchaser(s) shall have no objection for registration of next phases of separate projects under RERA as long

as the location of the Said Building and area of the said Premises remain the same.

7.11 Internal Maintenance:

That it is understood by Purchaser(s) that the internal maintenance of the Said Premises shall always remain the responsibility of Purchaser(s).

7.12 Installation of Air Conditioners:

Purchaser(s) agree/s not to fix or install air conditioners or heaters in the Said Premises, save and except at the places which have been specified in the Said Premises for the installation nor in any way disturb the external facade of the Said Premises.

7.13 Installation of Window Antenna:

Purchaser(s) agree/s not to fix or install any window antenna on the roof or terrace or external facade of the said Building except by the prior sanction of Promoters//the said Organization and at places earmarked by Promoters.

7.14 Uses as Per Sanctioned Plans:

It is clearly understood and agreed by Purchaser(s) that the Said Premises shall not be used for any purpose other than for residential purpose and shall not be used in any manner that may cause nuisance or annoyance to occupants of other premises. Purchaser(s) hereby agrees to indemnify Promoters and/or their agents against any action, damages or loss caused on account of any misuse and the same shall be at risk and responsibility of Purchaser(s) and any consequences arising therefrom shall be borne by Purchaser(s) alone.

7.15 Applicability of Provisions:

It is clearly understood and agreed by and between the parties that all the provisions contained herein and the obligation arising hereunder in respect of the project shall equally be applicable to and enforceable against any and all occupiers, tenants, licensees and/or subsequent Purchaser(s)/assignees/nominees of the Said Premises as the said obligation go alongwith the Project for all intents and purposes.

7.16 Mischief:

Purchaser(s) shall not create any mischief and shall not do any act or omission as could disturb the peace, serenity, tranquillity of the Said Premises or of other occupants.

ARTICLE 8

RIGHTS AND OBLIGATIONS OF PROMOTERS

8.1 Formation of Said Organization:

The Promoters may form and register Co-Operative Housing Societies/condominium of apartment or Company i.e. the Said Organization of the Purchaser(s) of the Premises forming part of the Said Building. The Promoters shall also be required to form separate Co-Operative Housing Societies/condominium of apartment or Company for the proposed building/s in the balance portion of the proposed amalgamated layout.

8.2 Right of Way:

The Promoters shall have full and unfettered right to grant to any of Said Organization and/or to the occupants of any other project/s standing on any plot/s adjacent to and/or in the vicinity of the Said Property Right of Way inter alia on the Said Property and/or any part thereof even after formation of Said Organization as is hereby envisaged and/or after execution of a conveyance of the Said Property and/or any part thereof as is hereby envisaged and the Purchaser(s) either individually or collectively as a member of any such Said Organization shall not object to any such arrangement on any ground whatsoever.

8.3 Rules, Regulations and Bye-Laws of Said Organization:

The proposed Said Organization shall be entitled to frame such rules, regulations and by-laws for the effective maintenance and management of the infrastructure as the governing body for the time being of such Said Organization may deem fit and proper and the same shall be binding and shall have full effect and full force against the societies formed of the Purchaser(s) of project constructed on the Said Property including its members and others as aforesaid. Any contravention/violation of the said rules, regulations or bye-laws as framed by the Said Organization by their members or others shall be liable to such action as stated in the said rules, regulations and bye-laws or as the Said Organization may determine from time to time. The Said Organization shall unconditionally accept and adopt such guidelines as framed by the Promoters. The Purchaser(s) hereby agrees, confirms and undertakes to pay such monthly charges as may be determined by the Said Organization from time to time for the maintenance, upkeep, repairs and replacements and/or renovation of such infrastructure facilities as mentioned hereinabove. The Purchaser(s) has/have entered into this Agreement after having understood the above arrangement and the Purchaser(s) shall not be permitted to question or in any way dispute the

said arrangement as stated hereinabove or with regard to the constitution and formation of the Said Organization and the said arrangement shall be final and binding on the Purchaser(s). The Purchaser(s) has/have hereby agreed to abide by the terms as laid down by the Promoters and the Purchaser(s) shall has/have no right to question and dispute the decision of the Promoters in regard to their powers and the authority for maintaining and managing the said infrastructure facilities. In the event the Purchaser(s) fail to abide by the terms and conditions as laid down by the Promoters, the same shall be deemed as a breach of the terms of this agreement and thereupon the Promoters shall have the right to avail of the remedies under the law and as per the terms of this Agreement, even though the Purchaser(s) shall not have taken possession of the Said Premises and the Purchaser(s) shall not have paid the consideration amount and all other dues under the said Agreement. The cost for formation of the Organization will be collected and paid to the Promoters in advance from each of the societies of the respective individual project and in the event of the Said Organization not being promoted as envisaged then the respective Purchaser(s) hereby agrees to contribute for promotion of the Said Organization as may be demanded by the Promoters.

8.4 Conveyance:

In the event of failure on the part of Promoters to jointly develop the Said Property with the other adjacent properties till receipt occupancy certificate, the Promoters shall convey or caused to be conveyed the Said Property with the said Building in favour of the Said Organization to be registered for the said Building. In the event of amalgamation of such adjacent properties and construction of additional buildings the Promoters shall be required to convey Said Property alongwith such adjacent amalgamated properties jointly in favour of all the Organizations to be formed for Said Building and additional buildings in the Project. Until such Conveyance is executed, the right of the Purchaser(s) shall be confined only to the respective premises and the Purchaser(s) and/or the organization to be formed for the purpose of the said Building shall have no right on any portion of the Said Property. However, in the event of failure of the Promoters to commence with the actual construction, the Promoters shall convey the Said Property in favour of Said Organization within a period of one year from the receipt of final occupancy certificate for all the building and structures forming part of the Project. The conferment of right shall take place only in respect of the Said Property and the said Building in favour of the Said Organization thereof on the execution of the Conveyance or perpetual lease in its favour as aforesaid.

Unless all the Purchaser(s) of flats, shops and other premises etc. have paid all their dues including their contribution for Stamp Duty and Registration Charges payable on such conveyance/s or lease deed/s as the case may be, to the Promoters, the Promoters shall not be bound to execute or cause the conveyance or perpetual lease to be executed in favour of the Said Organization as the case may be.

8.5 Raising of funds:

- (a) Purchaser(s) hereby declare/s and confirm/s that Promoters have prior to the execution hereof, specifically informed Purchaser(s) that:-

Promoters may enter into an arrangement with certain Banks and Financial Institutions (hereinafter collectively referred to "the said Banks"), under which the said Bank would grant a line of credit to Promoters to facilitate development of said project undertaken and carried on by it, and as security for repayment of loans which may be advanced to Promoters by the said Bank, Promoters creates or causes to be created mortgages/charge on the unsold constructed premises thereon in favour of Said Banks, and the securities created in favour of the said Banks may be substituted from time to time;

- (b) Promoters specifically reserves the right to offer and to create charge on Project (except the said Premises) for obtaining development, construction and other finance from credit/financial institution, bank or other person/body that has already or may hereafter advance credit, finance or loans to Promoters and Purchaser(s) shall give his/her/their/its consent and permission to Promoters for doing the same. Purchaser(s) whenever asked in support of by Promoters in this regard shall give and grant to Promoters, his/her/their/its specific, full, free and unqualified consent and permission for doing the same.

8.6 Telecommunication, DTH, cable and Internet Services etc.:

It is agreed between the Parties that to ensure uniformity and minimal interference with structures, ducting, internal cabling etc. in the Project, it is agreed that Promoters shall regulate the entry of telecom DTH, cable and Internet Services agency/services in the Project till formation of Said Organization for all projects as the case may be. After formation of Said Organization for all projects, such institution shall regulate the entry of telecom agency/services in the Project.

8.7 Others:

- a) In case during the course of construction permission for additional two floors is granted by Thane Municipal Corporation for permission for additional construction on existing sanctioned floors becomes possible,

Promoters shall have the exclusive right to take up or complete such further construction. In such a situation, the proportionate share of Purchaser(s) in Said Property and/or in the Common Areas and facilities shall stand varied accordingly. Purchaser(s) has no objection and they have given their consent to such construction by Promoters.

- b)** In the event of paucity or non-availability of any material, Promoters may use alternative materials/article but of similar good quality. Decision of Promoters on such changes shall be final.
- c)** The Promoters shall be entitled to allot any portion of the Said Property or portion of common area or amenities to the utility supplier for the purpose of setting up electric transformer, communication or data antenna, or for any other utility services.

8.8 Rights to Common Area and Amenities:

The Purchaser(s) shall have no claim save and except to the Said Premises hereby agreed to be purchased by him/her/them and all other portion of the Project shall remain the property of the Promoters until transfer thereof to the proposed Said Organization or other association of the separate societies of the Purchaser(s) of all the premises or the sale of the last premises by the Promoters whichever is later. The Purchaser(s) shall have no claim upon the open spaces, parking spaces, (other than unless specifically allotted by the Promoters lobbies, terrace, area of the property to such Said Organization of the Purchaser(s) of all the premises or the sale of the last premises by the Promoters whichever is later and thereafter to such Said Organization.

8.9 Part Occupancy Certificate:

The Promoters shall be at liberty and entitled to complete any part/portion/floor of the said Building and apply for and obtain part occupancy certificate thereof and give possession thereof to the Purchaser(s) of the Said Premises therein and the Purchaser(s) herein shall not object to the same. In such event, however, if the Purchaser(s) take/s possession of his premises in such part completed portion of the Project and the remaining work is carried on by the Promoters or their agent or contractors with the Purchaser(s) occupying his premises, the Purchaser(s) shall not obstruct or object to the execution of such work, even if the same shall cause any nuisance or annoyance to him or other occupants of the Said Premises.

ARTICLE 9

USES

9.1 Alteration/Demolition/Destruction of Structure:

- (a)** Purchaser(s) undertake/s that he will not alter/demolish/destroy or cause to demolish/destroy any structure of the Said Premises or any addition(s) or alteration(s) of any nature in the same or in any part thereof. Purchaser(s) shall not harm or cause to harm any damage to the peripheral walls, front, side and rear elevations of the Said Premises in any form. Purchaser(s) shall also not change the colour scheme of the outer walls and painting of exterior side of the door and windows and shall also not carry out any change in the exterior elevation and design and shall not erect any fencing/hedging/grills without the prior permission of Promoters. Purchaser(s) shall not partly/fully remove any walls of the Said Premises including load bearing walls/structure of the same, which shall remain common between Purchaser(s) and the owners of adjacent premises.
- (b)** Purchaser(s) shall keep the portion, sewers, drains and pipes in the Said Premises and appurtenances thereto in good and tenantable condition, and in particular, so as to support, shelter and protect the other parts of the Said Building in which the Said Premises is situated, and shall not chisel or in any other manner cause any damage to the columns, beams, walls, slabs or RCC part or other structural changes in the Said Premises, without the prior written permission of the Promoters (after conveyance of the Said Property in favour of the organization) and wherever necessary, without the prior written permission of the concerned government, local and public bodies and authorities; and licensed structural engineer in case of modifications/alterations to structural members.
- (c)** No request for modification or change in the exterior facades and no internal structural changes of the Said Premises will be permitted. No reimbursement or deduction in the value of the Said Premises shall be considered by Promoters in case Purchaser(s) desire/s (with prior written approval/consent of Promoters) to do some works/install some different fittings/floorings etc. on their own within the Said Premises and request Promoters not to do such work/install fittings/floorings etc. within the Said Premises.

9.2 Blockade or Hindrance to Common Passages, Veranda or Terraces:

Purchaser(s) shall not use the Said Premises in the manner, so as to cause blockade or hindrance to common passages, lobbies, veranda or terraces. No common parts of the said Building will be used by

Purchaser(s) for keeping/Chaining Pets/Animals, Birds or storage of cycles, motorcycles, waste/refuse, Shoe rack; nor the common passages shall be blocked in any manner.

9.3 Nuisance:

Purchaser(s) shall not be allowed to do any activity, which may be objected by the other residents, such as playing of high volume music, loudspeaker or any activity which spoils the decorum or decency or beauty of the Project including defacing of common walls, lifts or throwing or dumping of refuse/garbage, which could be subject to fine or penalties as per the laws of the land, as applicable from time to time.

9.4 Possession of Common Areas:

Purchaser(s) shall have no right to claim partition of the Said Property and/or Common Areas/facilities; even the Said Premises are not partition able. The possession of Common Areas will always remain with Promoters appointed by Promoters and is not intended to be given to Purchaser(s) except a limited right to user subject to payment of all charges.

**ARTICLE 10
INDEMNITY**

10.1 Special, Consequential or Indirect Loss:

Purchaser(s) acknowledges that Promoters shall not be liable to Purchaser(s) for any special, consequential or indirect loss arising out of this Agreement. Purchaser(s) further indemnifies Promoters of any damage caused to the Said Premises/the said Building, while performing the alteration by him/her/them or his deputed personnel.

10.2 Abidance by Terms and Conditions:

Purchaser(s) hereby agree/s that he shall abide by the terms and conditions of this Agreement and the applicable laws and should there be any contravention or non-compliance by Purchaser of any of the provisions of this Agreement, Purchaser(s) shall be liable for such act, and if any loss is occasioned to Promoters, Purchaser(s) shall indemnify Promoters for such loss.

10.3 Further Covenants:

Purchaser(s) hereby covenant/s with Promoters to pay from time to time and at all times, the amounts which Purchaser(s) is liable to pay as agreed herein and to observe and perform all the covenants and

conditions of booking and sale. Purchaser(s) hereby covenant/s to keep Promoters and its agents and representatives, estate and effects, indemnified and harmless against the said payments and observance and performances of the said covenants and conditions and also against any loss or damages that Promoters may suffer as a result of non-payment, non-observance or non-performances of the said covenants and conditions by Purchaser(s).

ARTICLE 11

INSPECTION

After handing over possession of the Said Premises by the Promoters in favour of the Purchaser(s), Promoters or its Authorised Representative shall have the right from time to time during the business hours and otherwise on any working day or on a holiday, with prior notice in writing to Purchaser(s), to enter upon the Said Premises for the purpose of inspecting the services in the Said Premises and for carrying out maintenance work in the Said Premises.

ARTICLE 12

AGREEMENT FOR SALE

12.1 Stamp Duty and Registration Charges:

The stamp duty, registration fee/ charges and other expenses paid on the execution of this Agreement shall be borne by Purchaser(s).

12.2 Prior Permission:

Purchaser(s) shall not assign, transfer, lease or part with possession of the Said Premises without prior written permission of the Promoters.

ARTICLE 13

SETTLEMENT OF DISPUTES

13.1 Mutual Discussion:

All or any disputes arising out or touching upon or in relation to the terms of the application, this Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties shall be settled amicably by mutual discussion.

13.2 Arbitration:

All disputes or differences whatsoever which shall at any time hereafter (whether during the continuance of this Agreement or upon or after its discharge or determination) arise between the parties hereto or their respective heirs, legal representatives, successors-in-title, transferees and assigns (as the case may be), touching or concerning this Agreement or its construction or effect, or as to the rights, duties, obligations,

responsibilities or liabilities of the parties hereto or any of them, under or by virtue of these presents or otherwise, or as to any other matter in any way connected with or arising out of or in relation to the subject matter of contained in these presents, shall be referred to arbitration in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. The reference shall be made to single arbitrator. The award of the arbitrator shall be final and binding on the parties to the reference. The arbitration proceedings shall be held in Thane only. The proceedings shall be conducted in English language.

ARTICLE 14

NOTICE

14.1 No Obligation:

It is clearly agreed and understood by Purchaser(s) that it shall not be obligatory on the part of Promoters to send reminders regarding the payments to be made by Purchaser(s) as per the Payment Plan or obligations to be performed by Purchaser(s) under the terms and conditions of this Agreement or any further document signed by Purchaser(s) with Promoters.

14.2 Communication Address:

Purchaser(s) shall get registered his/her/their communication address and email address with Promoters and it shall be the sole responsibility of Purchaser(s) to inform Promoters about all subsequent changes, if any, in his/her/their e-mail address, postal address, by registered letter and also obtain a formal specific receipt of the same, failing which all communications/letters posted at the first registered address/postal address will be deemed to have been received by Purchaser(s) at the time, when those should ordinarily reach such address and he/she shall be responsible for any default in payment and other consequences that might occur there from. In all communications, the reference of the Said Premises must be mentioned clearly.

14.3 Communication Mode:

Promoters will communicate with Purchaser(s) mainly through official e-mail address. Purchaser(s) may communicate with Promoters using officially notified e-mail id. All Notices/Letters of communication to be served on Purchaser(s) as contemplated by this Agreement shall be deemed to have been duly served, if sent to Purchaser(s) or to the Second Purchaser(s) in case of more than one Purchaser(s) at the postal address

or official e-mail address given by Purchaser(s). However, any change in the address of Purchaser(s) shall be communicated to Promoters through registered post within 7 (Seven) days of such change. In case there are joint Purchaser(s) all communication shall be sent by Promoters to Purchaser(s) whose name appears first, at the postal address/official e-mail address given by him for mailing and which shall for all purpose be considered as served to all Purchaser(s) and no separate communication shall be necessary to the other named Purchaser(s).

THE FIRST SCHEDULE HEREINABOVE REFERRED TO:

(Said Property)

ALL THOSE pieces and parcels of land bearing 1) Survey no. 2, Hissa no. 22, admeasuring 1920 square meters and 2) Survey no. 3, Hissa no. 5, admeasuring 2020 square meters, lying, being and Situated at Village Vadavali, Taluka and District Thane within the limits of ThaneMunicipal Corporation and bounded as village plan.

SECOND SCHEDULE ABOVE REFERRED TO:

(Said Premises)

Shop/Commercial Premises/Residential Flat bearing No._____, admeasuring _____ square meters of RERA Carpet Area on the _____ Floor, alongwith enclosed balcony admeasuring _____ square meters and cupboard admeasuring _____ square meters, in the Building known as “**ACE HOMES 1**”.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET THEIR HANDS AND SEAL TO THESE PRESENTS ON THE DAY, MONTH and YEAR FIRST ABOVE WRITTEN IN THE PRESENCE OF THE FOLLOWING WITNESS:

SIGNED AND DELIVERED by the)
Within named “**PROMOTERS**”)
M/s. AARTI ESTATES)
Represented by its Partners)

1) _____)

2) _____)

in the presence of)

1.

2.

SIGNED SEALED AND DELIVERED)

For and on behalf of the withinnamed)

Purchaser(s)

_____)

_____)

In the presence of witnesses;

1. _____)

2. _____)

LIST OF ANNEXURES

Annexure – A	Permission for Transfer and Development dated March 11, 2013
Annexure – B	Revised Commencement Certificate dated
Annexure – C	The Proposed building plans/ layout plan
Annexure – D	Floor Plan
Annexure - E	Title Certificate
Annexure - F	7/12 Extract
Annexure - G	Internal Amenities List
Annexure - H	External Amenities
Annexure - I	Receipt

ANNEXURE - I

RECEIPT

Received the day and year first hereinabove written of and from the within
named Purchaser(s) a sum of Rs. _____/- (Rupees _____)
only by cheque no./Demand Draft No/RTGS No/
_____ as stated hereinabove being the part
payment of the purchase price and/or consideration to be paid by
him/her/them to us.

Rs. _____/-

WE SAY RECEIVED.

M/s. AARTI
ESTATES Represented by its
Partners

1) _____

2) _____