

THIS AGREEMENT entered into at Mumbai this ____ day of _____ 201_

BETWEEN

MESSERS. N D DEVELOPERS, a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having their office at 303, Palai Complex, Plot No. 359, Bhandarkar Road, Matunga (C.R), Mumbai 400 019 hereinafter referred to as “**THE PROMOTERS**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partner or partners of the time being of the said firm, the survivor or survivors of them, the heirs, executors and administrators of the last surviving partner and their, his or her assigns) of the One Part

AND

_____ of Mumbai, Indian Inhabitant having address at _____, hereinafter referred to as “**THE PURCHASER/S**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/ her/ their heirs, executors, administrators and permitted assigns) of the Other Part.

WHEREAS

1. The Promoters are the owners of and are seized and possessed of or otherwise well and sufficiently and absolutely entitled to all that piece or parcel of land admeasuring 7159.30 square meters and bearing C. T. S. No. 902 of City Survey Goregaon situate, lying and being at Village Pahadi, Goregaon (West), Taluka Goregaon, District Mumbai Suburban, Near Piramal Nagar, S. V. Road, Goregaon (West), Mumbai 400 062 and within the Registration District and Sub-District of Mumbai City and Mumbai Suburban (hereinafter referred to as “*the said Land*”) and were the owners of a shed admeasuring about 75’x 200’ standing thereon (hereinafter referred to as “the Old Shed”) and which Old Shed has been since demolished as stated hereinafter.
2. The Promoters have planned the development of the said Land by constructing a Residential and Public Parking Lot Building to be known as Palai Towers in phases with underground parking facilities by utilising the development potential of the said Land to the maximum extent permissible including inter alia by utilising and consuming the

PROMOTER	PURCHASER/S

Floor Space Index (FSI) available in respect of the said Land, Transferable Development Rights in the form of FSI purchased or acquired from elsewhere, FSI in lieu of the construction and handing over of the public parking lot, fungible FSI etc..

3. The Labour Commissioner, Maharashtra State, Mumbai by its letter No. KA/NHP/ P.K.40/ 2010/ Karyasan-7 dated 11th June 2010 issued its Labour NOC for the development of the said Land.

4. The Municipal Corporation of Greater Mumbai by letter bearing No. CHE/ 1189/ DPWS/ P&R dated 11th August 2010 of the Executive Engineer (Development Plan) W. S. P&R granted permission to allow users permissible in Residential Zone on the said Land on the terms and conditions mentioned therein.

5. The Government of Maharashtra vide letter bearing No. TBP 4311/ 4134/ C.R.14/ 12/ UD-11 dated 7th June 2012 of the Under Secretary to the Government gave its In Principal Approval for the development and construction of the multi storied public parking lot on the said Land under Regulation 33(24) of the Development Control Regulations for Greater Mumbai, 1991 on the terms and conditions therein mentioned.

6. The Municipal Corporation of Greater Mumbai vide letter No. 0196/ MC/ Rds. Tr. & Br. dated 27th May 2013 of the Chief Engineer (Rds, Tr. & Br.) issued Letter of Intent for the development and construction of the multi storied public parking lot on the said Land under Regulation 33(24) of the Development Control Regulations for Greater Mumbai, 1991 on the terms and conditions therein mentioned.

7. The Maharashtra Pollution Control Board vide letter bearing EIC No. Mu-5341-13 and Consent No. MPCB/ ROHQ/ Mumbai/ CE/ CC/ 9381 dated 13th November 2013 issues it's consent to establish under Section 25 of the Water (Prevention and Control of Pollution) Act, 1974 and under Section 21 of the Air ((Prevention and Control of Pollution) Act, 1981 and Authorisation/ Renewal of Authorisation under Rule 5 of the Hazard

Environment Department and MS, SEIAA, accorded Environmental Clearance for the development project on the said Land on the terms and conditions mentioned therein.

9. The Promoters have commenced the development of the said Land by demolishing the Old Shed standing thereon and commencing the work of construction of the Residential and Public Parking Building known as Palai Towers on the said Land. The said Land (viz., all that piece or parcel of land admeasuring 7159.30 square meters and bearing C. T. S. No. 902 of City Survey Goregaon situate, lying and being at Village Pahadi, Goregaon (West), Taluka Goregaon, District Mumbai Suburban, Near Piramal Nagar, S. V. Road, Goregaon (West), Mumbai 400 062 and within the Registration District and Sub-District of Mumbai City and Mumbai Suburban) together with the Residential and Public Parking Building known as Palai Towers being constructed thereon is hereinafter referred to as “*the said Property*” and more particularly described in ***the First Schedule*** hereunder written. Hereto annexed and marked **Annexure “1”** is a copy of the property card in respect of the said Land showing the nature of the title of the Promoters to the said Land on which the said building known as Palai Towers is being constructed by the Promoters. A portion of the said Land admeasuring 611.57 square meters is going in road set back.

10. The Promoters have got the plans, designs and specifications of the Residential and Public Parking Building known as Palai Towers to be constructed by it on the said Land approved from the Municipal Corporation of Greater Mumbai (“*the Corporation*”) and the Corporation issued its IOD bearing No. CHE/ 9986/ BP(WS)/ AP dated 3rd March 2010, amended IOD bearing No. CHE/ 9986/ BP(WS)/ AP dated 10th December 2010, amended IOD bearing No. CHE/ 9986/ BP(WS)/ AP dated 6th November 2013 and amended IOD bearing No. CHE/9986/BP/(WS)/AP dated 25th September 2014 in respect thereof, and, the Corporation issued its Commencement Certificate bearing No. CHE/ 9986/ BP(WS)/ AP dated 17th July 2010 in respect of the construction to be carried out by the Promoters on the said Property and the Commencement Certificate is being endorsed as per the progress of the construction work on the said Property. Copies each of the aforementioned IOD dated 3rd March 2010 and the amended IODs dated 10th December

2010 , 6th November 2013 and 25th September 2014 are hereto annexed and marked ***Annexure “2 (Colly)”***. A copy of the said Commencement Certificate dated 17th July 2010 is hereto annexed and marked **Annexure “3”**. Authenticated copies of the plans of the said Building approved by the Municipal Corporation of Greater Mumbai are annexed hereto and marked **Annexure “4”**.

11. As per the sanctioned plans, the Residential and Public Parking Building known as Palai Towers consists of two level basement and two wings viz., Wings A and B, each consisting of ground and podium at 1st to 7th upper floor levels and 8th to 18th upper floors with refuge area on the 8th and 15th upper floors with fire check floor between the 17th and 18th upper floors. The two level basement and a portion of the ground and podium (having 4 levels) at the ground and 1st to 3rd upper floor levels in Wing B consists of the municipal public parking lot area (hereinafter referred to as “*the Municipal Public Parking Lot*”) with separate entry and exit. The balance ground and podium at the 1st to 3rd upper floor levels in Wing B, the podium at the 4th to 6th upper floor levels in Wing B and the ground and podium at the 1st to 6th upper floor levels in Wing A consists of the captive parking areas (hereinafter referred to as “*the Captive Parking Area*”. The podium at the 7th upper floor in Wings A and B consists of entrance lobby for the respective Wings and amenity/ recreation areas for the residents of the said building known as Palai Towers. The 8th to 18th upper floors in Wings A and B of the said building known as Palai Towers consists of residential flats.

The Promoters as stated hereinabove propose to carry out further development and construction work on the said Property in phases by utilising the full development potential of the said Property including all balance Floor Space Index (FSI), set back FSI, amenity area FSI, Transferable Development Rights in the form of FSI (TDR), fungible FSI etc.. as may be permissible, by getting further and amended plans approved from the Municipal Corporation of Greater Mumbai and other authorities from time to time for the construction of the 19th to 32nd upper floors and if permissible further upper floors containing residential flats with provision

Building, the authenticated copies of which are annexed hereto and marked **Annexure “5”**.

12. The Promoters have entered into a standard Agreement with Mr. Sandeep Shikre of M/s Sandeep Shikre and Associates, Architects, registered with the Council of Architects and such agreement is as per the Agreement prescribed by the Council of Architects and have also appointed M/s Sura and Associates, Structural Engineers as R.C.C. Consultants and the Promoters accepts the professional supervision of the said Architects and Structural Engineers or such other Architect and/or Structural Engineer who may be from time to time appointed in their or his or her place or stead, till the completion of the said building/wings.

13. The Certificate of Title dated 30.11.2010 issued by Mehta and Giridharilal, Advocates and Solicitors in respect of the said Land is hereto annexed and marked **Annexure “6”**.

14. The Promoters have applied for and obtained various approvals, sanctions, no objections, consents, permissions, clearances, certificates etc.. for the purpose of commencing and carrying out the development of and construction on the said Property from the Government, the Corporation and other concerned officers and authorities including Intimation of Disapproval (IOD) and amendments thereof, Commencement Certificate, Environment Clearances etc.. and will be applying for and obtaining such other approvals, sanctions, no objections, consents, permissions, clearances, certificates etc.. during the progress and implementation of the development project on the said Property and upon completion thereof as are necessary and required. The conditions, stipulations and restrictions laid down and which will be laid down by the Government, Corporation and other concerned officers and authorities at the time of making the orders or granting the permissions, sanctions, approvals, no objections etc.. in respect of the said Property and the development thereof and construction thereon as well as while approving the building plans are to be observed and performed by the Promoters while developing the said Property and construction of the said building known as Palai Towers on the said Land and upon due observance and performance of which inter alia the

PROMOTER	PURCHASER/S

Occupation and Completion Certificates in respect of the said building known as Palai Towers will be granted by the Corporation.

15. The said Property has been mortgaged to INDUSIND BANK LIMITED vide Deed of Mortgage dated 27.11.2015 made between N D Developers and INDUSIND BANK at the office of Sub-registrar Mumbai City -01 bearing Sr. no. BRL-1/324/2016 on 11.01.2016 and Deed of Mortgage to INTERNATIONAL ASSET RECONSTRUCTION COMPANY PRIVATE LIMITED dated 23.12.2015 made between N D Developers and INTERNATIONAL ASSET RECONSTRUCTION COMPANY PRIVATE LIMITED registered at Joint Sub registrar Nashik bearing Sr. No. NSN-4/859/2016 on 01.02.2016 as a security for the facility availed by the Promoters from them and these mortgages are subsisting.

16. The Purchaser/s who has/have full notice of the provisions/contents of the said documents and permissions referred to hereinabove applied to the Promoters for allotment of *Flat No. _____ having carpet area of _____ square feet i.e. _____ square meters on _____ Floor/s in Wing _____ of the said Building known as Palai Towers being constructed by the Promoters on the said Property* hereinafter referred to as **“THE SAID FLAT”** as shown on the approved plans thereof hereto annexed as Annexure “7” and *Car Parking Space/s viz., Stack Car Parking Space Nos. ____ and ____ on (_____ level of podium)in the captive parking area* hereinafter referred to as **“THE SAID PARKING SPACE”**. The expression **“Carpet Area”** means the net usable area of the Flat excluding the area covered by the external walls, areas under services shafts exclusive balcony appurtenant to the Flat for the exclusive use of the Flat Purchaser/s or Verandah area and exclusive open terrace area appurtenant to the Flat for the exclusive use of the Flat Purchaser/s, but includes the area covered by the internal partition walls of the Flat.

17. Relying upon the application and consent of the Purchaser/s the Promoters has agreed to sell to the Purchaser/s the said Flat and the Parking Space/s at the price and on the terms and conditions hereinafter appearing.

18. The Purchaser/s had demanded from the Promoters and the Promoters have given inspection to the Purchaser/s of all the documents of title relating to the said Property and the plans, designs and the specifications prepared by the Promoters’ Architect/s and the said permissions etc. referred to hereinabove and of such other

specified under the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion, Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as “*MOFA*”) and the Real Estate (Regulation and Development) Act, 2016 (“*RERA*”) and the Rules made thereunder.

19. The Promoters has registered the Project under the provisions of RERA with the Real Estate Regulatory Authority at No. _____.

20. Under Section 4 of MOFA and Section 13 of RERA , the Promoters are required to execute written Agreement for Sale of the said Flat to the Purchaser/s being in fact these presents and also register the said Agreement under the Registration Act, 1908., The Promoters have booked the said Flat in the year ____in the name of Purchaser/s and received booking amount from the Purchaser/s (First Payment) in the year _____.

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

1. The Promoters propose to carry out the development and construction of the Residential and Public Parking Lot Building known as Palai Towers (“*the said Building*”) in phases as recited hereinabove and as per the present sanctioned/approved plans the Promoters shall under normal conditions construct the said Building consisting of two level basement and two wings viz., Wings A and B, each consisting of ground and podium at 1st to 7th upper floor levels and 8th to 18th upper floors with refuge areas on the 8th and 15th upper floors and a fire check floor between the 17th and 18th upper floors (the two level basement and a portion of the ground and podium (having 4 levels) at the ground and 1st to 3rd upper floor levels in Wing B consists of the municipal public parking lot area (hereinafter referred to as “*the Municipal Public Parking Lot*”) with separate entry and exit, the balance ground and podium at the 1st to 3rd upper floor levels in Wing B, the podium at the 4th to 6th upper floor levels in Wing B and the ground and podium at the 1st to 6th upper floor levels in Wing A consists of the captive parking areas (hereinafter referred to as “*the Captive Parking Area*”), the podium at the 7^{th</}

(Rupees _____). The aggregate consideration amount for the said Flat including the Parking Space/s is thus Rs._____/ - (Rupees _____).

3. The Purchaser/s hereby agree/s to pay to the Promoters the said amount of purchase price or consideration of Rs. _____/- (**Rupees _____ Only**) in the following manner:-

(a)	Rs.	10%	Paid on or before execution of these presents as earnest;
(b)	Rs.	20%	Registration of Agreement
(c)	Rs.	15%	Completion of Plinth
(d)	Rs.	01%	Casting of 2nd Podium Slab
(e)	Rs.	01%	Casting of 4th Podium Slab
(f)	Rs.	1%	Casting of 6thPodium Slab
(g)	Rs.	1%	Casting of 2nd Habitable Floor Slab
(h)	Rs.	1%	Casting of 4th Habitable Floor Slab
(i)	Rs.	02%	Casting of 6th Habitable Floor Slab
(j)	Rs.	02%	Casting of 8th Habitable Floor Slab
(k)	Rs.	02%	Casting of 10th Habitable Floor Slab
(l)	Rs.	02%	Casting of 12th Habitable Floor Slab
(m)	Rs.	02%	Casting of 14th Habitable Floor Slab
(n)	Rs.	02%	Casting of 16th Habitable Floor Slab
(o)	Rs.	02%	Casting of 18th Habitable Floor Slab
(p)	Rs.	0	

7. Without prejudice to the right of the Promoters to change interest in terms of Clause 6 above, if the Purchaser/s commit/s default in payment on due dates of any of the amounts due and payable by the Purchaser/s to the Promoters under this Agreement (including his/her/their/its proportionate share of taxes levied by concerned local authority and other outgoings) (the time for payment of each of which said amount is of the essence of contract) and on the Flat Purchaser/s committing three defaults of payment of installments or hereafter granted then and in any of those cases the Promoters shall be entitled at its own option to terminate this agreement and thereupon this agreement shall come to an end and all the obligations of the Promoters and the rights of the Purchaser/s shall ipso facto stand extinguished.

PROVIDED ALWAYS that the power of termination hereinbefore contained shall not be exercised by the Promoters unless and until the Promoters shall have given to the Purchaser/s fifteen (15) days prior notice in writing by Registered Post at the address provided by the Flat Purchaser/s and mail at the e-mail address provided by the Flat Purchaser/s of their intention to terminate this agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate this agreement and default shall have been made by the Purchaser/s in remedying such breach or all breaches if they are more than one within 15 days after the receipt of such notice by the Purchaser/s.

PROVIDED FURTHER that upon termination of this agreement as aforesaid the Promoters shall refund to the Purchaser/s (subject to the adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to the Promoters) the instalment/s of sale price of the Flat which may till then have been paid by the Purchaser/s to the Promoters but the Promoters shall not be liable to pay to the Purchaser/s any interest on the amount so refunded or any other amount whatsoever and upon termination of this agreement and refund of aforesaid amount by the Promoters the Promoters shall be entitled and be free to dispose-off by sale or otherwise as the Promoters may at their sole discretion decide the Flat to such person and at such price or consideration and on such conditions as the Promoters may in their absolute discretion

PROMOTER	PURCHASER/S

