

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE made at Mumbai this ____ day of December, 2021;

BETWEEN

M/S KRISHNAPINGAKSHA DEVELOPERS LLP, a Limited Liability Partnership registered under the provisions of Limited Liability Partnership Act, 2006, having its registered office at Shop No. 2, C wing, Stella Residency, Kannamwar Nagar-I, Vikroli (East), Mumbai- 400083, hereinafter referred to as the “**Developer**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its partner or partners for the time being and from time to time, the survivor or survivors of them and their respective legal representatives, executors and administrators) of the **One Part**;

AND

[INSERT NAME], adult, Indian Inhabitant, residing at **[INSERT ADDRESS]**, hereinafter referred to as “**the Allottee/s**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his / her / their respective heirs, executors and administrators) of the **Other Part**.

The Developer and the Allottee/s are hereinafter collectively referred to as the “**Parties**” and individually as the “**Party**”.

WHEREAS:

- A. The Maharashtra Housing and Area Development Authority (“**MHADA**”) was duly constituted with effect from 5th day of December 1977, under the provisions of the Maharashtra Housing and Area Development Act, 1976 (“**the MHADA Act**”) and in view of the provisions of the MHADA Act, the Maharashtra Housing Board stood dissolved and all the properties, rights, liabilities and obligations of the erstwhile Maharashtra Housing Board including those arising under any agreement or contract became the properties, rights, liabilities and obligations of MHADA.
- B. The Board was possessed or otherwise well and sufficiently entitled to all that piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building No. 205 admeasuring approximately 761.78 sq. mtrs (hereinafter referred to as “**the Land**”), bearing survey no. 122 (part), C.T.S. No. 356 (Part) situated at Kannamwar Nagar, Vikhroli (East), Mumbai 400 083.

- C. The Government of India had formulated a Housing Scheme for the construction and allotment of tenements on rental basis to industrial workers known as Subsidized Industrial Housing Scheme Board;
- D. The MHADA Board had, in pursuance of the aforesaid scheme, built a building bearing no. 205 ("**Existing Building**") in the year 1976 on the said Property consisting of Ground plus four upper floors and having 20 tenements.
- E. MHADA authority as successor of the Maharashtra Housing Board became the owner of and/or otherwise well and sufficiently entitled to the said Land along with the Existing Building standing thereon.
- F. Persistent demands were made by the occupant industrial workers that the tenements constructed for them under the aforesaid Subsidized Industrial Housing Scheme by the housing authorities, be sold to them.
- G. The conference of the Housing Ministers of all the States held at Calcutta in December, 1975 had recommended to the Government of India to consider the transfer of these tenements to the occupants on ownership basis by giving them opportunity to pay for these tenements in suitable installments as it was found that it was practically impossible to dispossess superannuated arrears or workers who have crossed the prescribed income limit and consequently have become ineligible for retention of the tenements in the occupation.
- H. The Government of India after considering the entire problem permitted the State Government to transfer such tenements on certain conditions laid down by the Government of India in this behalf.
- I. On the basis of guidelines laid down by the Government of India, the Government of Maharashtra directed that the building built by the Maharashtra Housing Board and other agencies under certain schemes should be offered on "as is and where is condition" to the authorized and unauthorized occupants whose occupation is regularized on their paying the penalty amounting to 50% (fifty percent) of the cost of the tenements in lump sum for residential purpose on the basis of hire purchase after the occupants of such tenements have formed a co-operative housing society
- J. Accordingly, the allottees and/or occupants of the Existing Building formed themselves into a registered Co-operative Housing Society named as Krishnapingaksha Co-operative Housing Society Ltd. bearing Reg No. B.O.M.-H.S.G./4800 of 1976; (hereinafter referred to as the ("**said Society**")).

- K. MHADA at the request of the said Society decided to convey the Existing Building by way of sale and to grant the said Land underneath and appurtenant thereto by way of lease subject to the terms, conditions and covenants therein contained.
- L. By a Deed of Sale dated 31st December, 1983 duly registered at the office of the Sub- Registrar of Assurances at Bandra under Serial No. BOM/B/85/1/15/1984, made and executed between MHADA and Krishnapingaksha Co-operative Housing Society Ltd., MHADA transferred and conveyed unto the society all the property consisting of structure standing thereon being building no. 205 for the terms and conditions mentioned therein.
- M. Simultaneously, by an Indenture of Lease dated 31st December, 2021 duly registered at the office of the Sub- Registrar off Assurances at Bandra under Serial No. BOM/B/87/1/15/1984, made and executed between MHADA and Krishnapingaksha Co-operative Housing Society Ltd., MHADA demised the said Land unto the society for a period of 90 years commencing from 16th May, 1975.
- N. In the premises aforesaid the said Society is seized and possessed of or otherwise well and sufficiently entitled to the leasehold right, title and interest in the said Land and is the owner of the Existing Building standing thereon each having carpet area of **[INSERT SQ.FT.]** and **[INSERT SQ.FT.]** sq. ft. and plinth area of **[INSERT SQ.FT.]** and **[INSERT SQ.FT.]** sq. ft. The said Land and the Existing Building is hereinafter collectively referred to as the “**said Property**” which is more particularly described in the **First Schedule** hereunder written;
- O. The condition of the Existing Building has deteriorated over time and requires extensive repairing. The repairing cost of the Existing Building shall be substantial, which the present members are not in a position to pay.
- P. The said Society, approved the proposal and appointed M/s. VL Krishnapinghaksa Developers LLP to redevelop the Existing Building by passing a resolution dated _____ **(INSERT DATE)** in their Special General Body Meeting.
- Q. By a Development Agreement dated 12th August, 2021 duly registered with the Office of the Sub-Registrar at Kurla-3 bearing Registration No. KRL3/12777/12/180/2021 made and executed between the Society on the One part and the Developer herein on the Other part, the said Society granted the development rights to the Developer herein at or for the terms, conditions and considerations contained therein.

- R. In pursuance of the aforesaid Development Agreement, the Society also executed an Irrevocable Power of Attorney dated 12th August, 2021 duly registered with the Office of Jt. Sub Registrar of Assurances at Kurla-3 bearing registration no. KRL3/12786/19/35/2021 and thereby appointed the partners of the Developer herein as their true and lawful attorneys and granted various powers and authorities to do various acts, deeds and things in respect of the redevelopment of the said Property;
- S. The members of the said Society have jointly and severally consented to the resolutions and granted the development rights to the Developer herein in respect of the proposed redevelopment of the said Property by appending their signatures on the same. All the members of the said Society have given their consent to the Developer to redevelop the said Property and **have executed individual consents in regard thereto;****[NOTE: CLIENT TO CONFIRM]**
- T. MHADA Board vide its letter dated 11th August, 2021 bearing reference number CO/MB/REE/NOC/F-1213/1787/2021 granted approval for utilization of additional BUA and balance BUA of layout under DCPR 2034, Clause 33(5) in respect of the said Building standing on said Property. The said allotment of FSI is on sub-divided plot admeasuring about 790.81 m² (i.e 761.78 m² as per lease deed + 29.03 m³ additional land). The total built up area permitted upto existing BUA 1019.40 m² + 3178.83 (for residential use). Thus total BUA = 4198.23 m² was granted subject to payment of premium and fulfilment of conditions as mentioned therein.
- U. Vis Legis Law Practice, Advocates, vide their Title Certificate dated ____ December, 2021 have certified that the title in respect of the said Property is clear and marketable;
- V. While sanctioning the plans for redevelopment of the said Property, the MHADA has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Developer while developing the said Property and constructing the proposed new buildings thereon and upon due observance and performance of which only the completion and occupation certificate in respect of the proposed new buildings shall be granted by the SPA/MHADA;
- W. The Developer has the sole and exclusive right to sell the flats/ Commercial Premises/ Shops/ Offices and also to receive the sale consideration thereof as the Developer at their absolute discretion and as they may deem fit;

- X. The Developer has demolished the Existing Buildings standing on the said Land and is desirous of developing and constructing a cluster project known as **[INSERT NAME OF PROJECT]** consisting of total **[INSERT NUMBER]** new buildings. Each building shall consist of Ground + _____ + _____ **[NOTE: CLIENT TO INSERT DETAILS]** which will also accommodate the existing 20 members of the Society (hereinafter collectively referred to as “**the Buildings**”) being a standalone real estate project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**RERA**”). The Developer has / had applied and submitted necessary documents as are required for registering the Buildings as a standalone real estate project under RERA. Accordingly, the Developer has been granted registration in respect of the Buildings by the Real Estate Regulatory Authority under RERA.
- Y. The Developer has appointed the Architects, registered with the Council of Architects, and made such arrangements as per the agreement prescribed by the Council of Architects. The Developer has appointed the **[INSERT NAME]** Associates as Structural Consultants for the preparation of the structural design and drawings of the said Buildings.
- Z. The photocopies of the following documents are annexed hereto:
- i. Layout Plan of the said Property marked as **Annexure ‘A’**;
 - ii. Title Certificate/s marked as **Annexure ‘B’**;
 - iii. Property Register Card marked as **Annexure ‘C’**;
 - iv. IOA marked as **Annexure ‘D’**;
 - v. CC marked as **Annexure ‘E’**;
 - vi. NOC of MHADA dated 14th September, 2021 marked as **Annexure ‘F’**;
 - vii. RERA Registration Certificate marked as **Annexure ‘G’**
- AA. The Allottee/s has / have demanded inspection from the Developer and the Developer has given inspection to the Allottee/s of all documents of title relating to the said Property including the Title Certificate/s and also the plans, designs and specifications prepared by the Developer’s Architect and/or sanctioned by Special Planning Authority(SPA)/MHADA

and all other documents as specified under RERA and the rules made thereunder as amended up to date and the Allottee/s is / are fully satisfied with the title of the Society in respect of the said Property and the Developer's right to sell various premises in the Buildings to be constructed on the said Property and hereby agrees not to raise any requisitions on or objections in regard thereto.

BB. The Allottee/s, being desirous of acquiring an apartment in the Buildings to be constructed on the said Property, has / have approached the Developer and requested the Developer to allot to him / her / them / it, Apartment No. [●] admeasuring [●] sq. ft. (carpet area as per RERA) on the [●] Floor in [●] Wing of the said Buildings (hereinafter referred to as "the Apartment"), **(INSERT DETAILS)** more particularly described in the **Second Schedule** hereunder written and shown in red hatched lines on the plan annexed hereto and marked as **Annexure 'H'**. Accordingly, on the request of Allottee/s, the Developer has agreed to sell to the Allottee/s and the Allottee/s has/have agreed to acquire and purchase the Apartment from the Developer, at and for a total consideration of Rs.[●]/- (Rupees [●] Only)(hereinafter referred to as "**the Purchase Price**") on the terms and conditions appearing hereinafter.

CC. Prior to the execution hereof, the Allottee/s has / have paid to the Developer a sum of Rs. [●]/- (Rupees [●] Only) being [●]% ([●] percent) of the Purchase Price as advance payment / deposit (the payment and receipt whereof the Developer does hereby admit and acknowledge) and the Allottee/s has / have agreed to pay the Developer the balance Purchase Price in the manner set out herein.

DD. Under Section 13 of RERA, the Developer is required to execute a written Agreement for Sale in respect of the apartment agreed to be sold to the Allottee/s and the Parties are therefore executing these presents, which shall be registered under the provisions of the Registration Act, 1908.

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

1. TITLE

1.1 The Allottee/s has / have demanded inspection from the Developer and the Developer has given inspection to the Allottee/s of all documents of title relating to the said Property including the Title Certificate/s and also the plans, designs

and specifications prepared by the Developer's Architect and/or sanctioned by SPA/MHADA and all other documents as specified under RERA and the rules made thereunder as amended up to date and the Allottee/s is / are fully satisfied with the title of the said Society in respect of the said Property and the Developer's right to sell various apartments in the Buildings to be constructed on the said Property and hereby agrees not to raise any requisitions on or objections in regard thereto.

2. AGREEMENT TO PURCHASE

- 2.1 The Developer shall construct the Buildings (wherein comprised is/are the Apartment/s agreed to be acquired by the Allottee/s as hereinafter contained) on the said Property in accordance with the plans, designs and specifications approved by the authorities concerned from time to time. The present particulars of the Buildings e.g. number of structures, number of floors therein, the nature of the apartments comprised therein as permissible under DCR for the time being in force, have been furnished to the Allottee/s who has / have independently scrutinized and satisfied himself / herself / themselves / itself of all aspects relating thereto. Without materially and substantially, adversely or prejudicially affecting the Apartment agreed to be acquired by the Allottee/s, the Developer shall be however entitled to make any variations, alterations or amendments in the scheme of development of the said Property and/or any part/s thereof in particular the plans or specifications of the Buildings and/or the layout of the said Property in any manner whatsoever including amalgamation, sub-division, granting of any rights, privileges, benefits or easements by way of right of way and access, to draw, lay, install any connection or services, such as water, drainage, sewage, electricity, etc. for the more beneficial use and enjoyment of the said Property or any part/s thereof and/or of the plot/s contiguous or adjoining or in the vicinity of the said Property and/or the structure/s constructed or to be constructed thereon or if desired by the Developer or if required to be made for the purpose of meeting any requisition, objection or requirement of the authorities concerned. The Allottee/s shall not object to the aforesaid and hereby grant/s irrevocable consent to the same. Provided however that if such variations, alterations or amendments to the plans, designs and specifications adversely affect the said Apartment, then the Developer shall obtain the Allottee/s prior written consent except where such variations, alterations or amendments are required by the authorities concerned or due to change in law.
- 2.2 The Developer has agreed to sell and allot to the Allottee/s and the Allottee/s hereby agreed to purchase and acquire from the Developer, Apartment No. [●] admeasuring [●] sq. ft. (carpet area as per RERA) on the [●] Floor in [●] Wing

of the said Buildings (hereinafter referred to as “**the Apartment**”) more particularly described in the **Second Schedule** hereunder written and shown in red hatched lines on the plan annexed hereto and marked as **Annexure ‘H’** to be constructed on the said Property, more particularly described in the **First Schedule** hereunder written and delineated on the plan annexed hereto and marked as **Annexure ‘A’**.

- 2.3 This Agreement is based on the express condition that certain other apartments comprised in the Buildings constructed or to be constructed on the said Property have or are agreed to be sold subject to the exclusive rights of such allottee/s with regard to their respective open space / terrace / garden attached to their respective apartments and that the user of each of such apartments and the rights in relation thereto of each allottee/s shall be subject to all the rights of the other allottee/s in relation to their respective apartments. None of the allottee/s of the remaining apartments shall have any right whatsoever to use and/or occupy the open space / terrace / garden as stated aforesaid acquired by any allottee/s including the Allottee/s, as aforesaid nor they do or cause to be done anything whereby such allottee/s including the Allottee/s, if concerned, is / are prevented from using and occupying the open space / terrace / garden in the manner as aforesaid or the rights of such allottee/s including the Allottee/s, if concerned, to the same are in any manner affected or prejudiced. Correspondingly, the Allottee/s covenant that he / she / it / they shall exercise his / her / its / their rights consistently with the rights of the other allottee/s and shall not do anything whereby the allottee/s of the other apartments are prevented from using or occupying exclusively their respective apartments including the open space / terrace / garden in the manner as stated aforesaid or whereby the rights of the other allottee/s with regard to their respective apartments including the open space / terrace / garden as aforesaid are in any manner affected or prejudiced. The Allottee/s covenant that they shall not raise any objection, claim or demand against the Developer or against any other allottee/s in relation to the exclusive use by any other allottee/s of any restricted common areas and facilities, exclusively granted to such allottee/s.

3. **CONSIDERATION**

- 3.1 The Allottee/s agree/s to pay to the Developer the purchase price / consideration of Rs. [●]/- (Rupees [●] Only) (hereinafter referred to as “**the Purchase Price**”) which is inclusive of the sum of Rs. [●]/- (Rupees [●] Only) payable towards the proportionate price of the common areas, facilities and amenities appurtenant to the Apartment/s as provided herein subject to deduction of tax deducted at source (TDS) in accordance with the provisions of

the Income Tax Act, 1961 and in the manner specified in the **Third Schedule** hereunder written and the same as specified shall not be changed or altered by the Allottee/s under any circumstances. The cheque / demand draft / pay order for the payment of the Purchase Price shall be drawn by the Allottee/s specifically in the name of **M/S. VL KRISHNAPINGHAKSA DEVELOPERS LLP** *[NOTE: KINDLY CONFIRM]* and payable at Mumbai.

4. OTHER CONTRIBUTIONS

- 4.1 The Allottee/s shall in addition to the Purchase Price, pay along with the penultimate installment of the Purchase Price, the amounts / charges as mentioned in the **Fourth Schedule** hereunder written and the same as specified shall not be changed or altered by the Allottee/s under any circumstances. The cheque / demand draft for the payment of such amounts shall be drawn by the Allottee/s specifically in the name of **M/S. VL KRISHNAPINGHAKSA DEVELOPERS LLP** *[NOTE: KINDLY CONFIRM]* and payable at Mumbai.
- 4.2 The Developer shall not be liable, responsible and/or required to render the account in respect of the amounts mentioned in the **Fourth Schedule** hereunder written. It is hereby clarified that these amounts do not include the dues for electricity, gas and other bills for the Apartment and the Allottee/s shall be liable to pay electricity, gas and other bills for the individual meters separately. It is further clarified that the list of charges mentioned hereinabove is only indicative and not exhaustive and the Allottee/s agree to pay to the Developer, such other charges or such other amounts under such heads as the Developer may indicate without any demur.
- 4.3 It is agreed that in the event of any additional amounts becoming payable in respect of the items mentioned in the **Fourth Schedule** hereunder written, the Allottee/s shall forthwith pay on demand to and/or deposit the additional amounts with the Developer.
- 4.4 At the time of delivery of possession of the Apartment by the Developer to the Allottee/s, the Allottee/s shall also pay to the Developer lump sum charges for maintenance of common areas and facilities excluding the electricity and water charges for common areas in the Buildings for a period of 1 (one) year as mentioned in the **Fourth Schedule** hereunder written. The Developer shall use and utilize the aforesaid amount towards maintenance of common areas and facilities of the Buildings till the end of 1 (one) year from possession being handed over (which date means the date on which Developer shall give notice to the Allottee/s that the possession of the Apartment/s is ready to be handed

over to him / her / it / them). In the event the expenses increase, the Allottee/s shall pay such additional amounts as demanded by the Developer for which an account statement will be submitted. The increase may be on account of additional services provided or on account of inflation.

- 4.5 At the time of delivery of possession of the Apartment by the Developer to the Allottee/s, the Allottee/s shall also pay to the Developer the corpus/sinking fund as mentioned in the **Fourth Schedule** hereunder written which will be utilized for meeting the expenses of common areas and facilities, repairs, etc. of the said Buildings. In the event the expenses increase, the Allottee/s shall pay such additional amounts as demanded by the Developer for which an account statement will be submitted. The increase may be on account of additional services provided or on account of inflation.
- 4.6 The maintenance deposit and corpus fund so collected shall be invested by the Developer, at its sole discretion, in any reputed Bank or prescribed security or other secured investments as the Developer may deem fit yielding optimum return by way of interest / dividend. The income accruing from the deposit after making provision of sinking fund and repair fund shall be earmarked and utilized for defraying the expenses relating to operation, maintenance, repairs and renovations, reinstatement of general amenities and all outgoings to be payable in respect thereof payable by the allottee/s in so far as the same shall extend and the balance will be collected on pro-rata basis (area of apartments) from the apartment holders on a recurring periodic basis, be it quarterly / half yearly basis.
- 4.7 The maintenance deposit and corpus fund to be constituted as above or the balance thereof after incurring expenses as above, will be transferred to and be held by the Society in such proportion as the Developer deems fit, so that ultimately the management of these funds and the disbursements to be made therefrom and/or the investment thereof will be controlled by the members of the Society after development thereof is fully completed by the Developer.
- 4.8 The Allottee/s shall also pay the deposits and/or other charges or levies/consultancy and all/any other charges required to be incurred for procurement of electrical service connection from Maharashtra State Electricity Development Corporation Limited (“**MSEDCL**”) and water and sewage connection from SPA/MHADA, charges paid to the SPA/MHADA as required by the Developer together with any other charges/additional charges payable to the SPA/MHADA or other concerned Government/Municipal and/or Statutory Authority and taxes/levies/cess by whatever name called payable to Central/State Government/Municipal Authority/Statutory Authority or any Public

Authority, development/betterment/infrastructure charges or other levies in regard to the construction of the Buildings and for development of the said Property and proportionate cost of transformers, L.T. lines and other equipment/accessories required to be installed by MSEDCL, SPA/MHADA, Maharashtra State Pollution Control Board ("**MSPCB**") or any other authorities concerned.

5. TIMELY PAYMENT

- 5.1 It is hereby expressly agreed that the timely payment of each of the installments of the Purchase Price and other contributions / monies payable hereunder is the essence of contract and the same shall be paid by the Allottee/s alone and no other person / party shall be entertained by the Developer for this purpose save and except as provided under Clause 5.8 herein below.
- 5.2 The Purchase Price shall be paid by the Allottee/s in accordance with the construction milestones of the Buildings and in the manner specified in the **Third Schedule** hereunder written. Upon completion of each construction milestone which is linked to an installment payable by the Allottee/s, the Developer shall intimate in writing to the Allottee/s to make payment of such installment/s. The Allottee/s shall make payment of such installment/s to the Developer within 7 (seven) days of written intimation.
- 5.3 Without prejudice to the Developer's other rights under this Agreement and/or in law, the Allottee/s agrees to pay to the Developer interest at the rate specified under RERA and the rules made thereunder as amended from time to time on all the amounts which become due and payable by the Allottee/s to the Developer under this Agreement from the date such amount/s are payable by the Allottee/s to the Developer until the date such outstanding amount is received by the Developer.
- 5.4 The Developer, after deducting from the various amounts paid by the Allottee/s to the Developer as deposits and expenses due in respect of the Apartment as aforesaid and the costs, charges and expenses referred to hereinafter in the proportion decided by the Developer, shall transfer the balance, to the Society. The accounts, in this behalf, shall be rendered by the Developer to the Society and not the Allottee/s in his / her / its / their individual capacity. The Allottee/s shall on demand pay to the Developer such further amount/s by way of deposit, etc. for such expenses, if required.
- 5.5 All payments hereunder shall be made by cheque drawn on banks in Mumbai or demand draft payable at Mumbai or by means of real time gross settlement

/ national electronic funds transfer and not otherwise. The timely payment of each of the installment/s of consideration and other amount/s as aforesaid shall be the essence of the contract. If the Allottee/s make default in payment of any of the installments / dues on their respective due dates as aforesaid and without prejudice to the rights of the Developer to treat such default as a breach of this Agreement and to cancel and terminate this Agreement, the Allottee/s shall be liable to pay to the Developer interest at the rate specified under RERA and the rules made thereunder as amended from time to time on the amount of the installment/s and/or due/s in arrears for the period of the delay in payment of such installment/s and/or due/s.

- 5.6 The Developer shall maintain a separate account in respect of the sums received from the Allottee/s as advance or deposit on account of share capital, formation charges, towards the outgoings or legal charges, etc. and shall utilize the amounts only for the purpose/s for which they have been received, except in case of default of the Allottee/s in which event the Developer will be at liberty to appropriate / adjust moneys held on one account with money due on other account/s.
- 5.7 The Developer is desirous that the Buildings should adhere to the highest industry standards as regards housekeeping and maintenance of the common areas and facilities and thus the Developer has decided to entrust the housekeeping and maintenance of the common areas and facilities of the said Buildings to 'M/s VL Krishnapinghaksa Developers LLP or any of its subsidiary or sister concern or any other entity / person designated by the Developer, on such terms and subject to such conditions as is reasonable in a contract of such nature. The Allottee/s hereby accord his / her / their / its consent to the appointment of 'M/s VL Krishnapinghaksa Developers LLP or any of its subsidiary or sister concern/ any other entity / person as facility manager for rendering housekeeping and maintenance services of the common areas and facilities of the Buildings up to such time that the Buildings are completed in entirety. The services to be provided by 'VL Krishnapinghaksa Developers LLP' or any of its subsidiary or sister concern / any other entity / person shall be limited to housekeeping and maintenance of common areas, elevators, pump rooms, sewage treatment plant, internal roads, etc. The maintenance charges of the Apartment or any revised amount, collected hereinabove by the Developer shall be payable to the Developer or any other entity / person designated by the Developer.
- 5.8 In case of the Allottee/s availing any loan / finance from any bank/s or financial institution/s by mortgaging the Apartment for the purpose of making payment of the Purchase Price, the Allottee/s undertake to direct such bank/s or financial

institution/s to pay all such amounts towards the Purchase Price on their respective due dates as mentioned herein and the Allottee/s shall ensure that such bank/s or financial institution/s disburse all such amounts through a cheque / demand draft / pay order drawn specifically in the name of '**[INSERT APPROPRIATE NAME]**' and payable at Mumbai.

- 5.9 The Developer may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee/s by discounting such early payments at the rate of **[INSERT PERCENTAGE]**% per annum for the period by which the respective installment has been preponed and the same shall be intimated by the Developer to the Allottee/s by way of a notice in writing calling upon the Allottee/s to avail the rebate within the period specified in such notice on the terms and conditions more particularly contained therein.

6. GENERAL TERMS

- 6.1 The said Apartment is agreed to be sold subject to the following:

- a) That the name of the Buildings shall always be collectively known as '**[CLIENT TO INSERT NAME OF PROJECT]**' and this name shall not be changed without the written permission of the Developer;
- b) The Developer shall have the exclusive right to control advertising, signage, etc. within the Buildings till such time the Buildings are transferred / conveyed to the said Society;
- c) The Allottee/s shall be bound to comply with the rules, regulations in respect of the Buildings including but not limited to bye-laws of the said Society;
- d) Any scheme or resolution or plan affecting the said Property or any part or part thereof made or to be made by any authority concerned including the terms, covenants, stipulations and conditions contained in the hereinbefore recited Agreement/s;
- e) Its present user is residential and other permissible users;
- f) The Allottee/s declare/s and warrant/s that his / her / their / its interest and concern shall be confined to the Apartment and no other or further and notwithstanding anything contained herein or otherwise, the Developer shall be at full and absolute liberty to revise alter or otherwise deal with the remainder of said Property or any part thereof in such

manner as the Developer deems fit and exigent and the Allottee/s shall not directly or remotely interfere or create hindrance in the operations of the Developer. This is one of the important terms of the Agreement and any breach thereof by the Allottee/s shall tantamount to ipso facto termination hereof;

- g) The Developer shall be exclusively entitled to hold and otherwise deal with, in all respects, for its own benefit and account the common amenity area / open space in such a manner desired by the Developer including construction of residential and other apartments together with benefit of use and employment of and dealing with in all respects, all or any common areas facilities and amenities including common amenity area / open space of the Buildings;
- h) It is expressly agreed by the Allottee/s that should the Developer desire to amalgamate or merge any particular apartments with other apartments (adjoining / above / below) into one and/or bifurcate any such apartments into more than one unit, then the Developer shall be at liberty to do and/or caused to be done all such acts, matters and things to effectuate such amalgamation / merger / bifurcation and as a consequence of such amalgamation, etc. any alterations, changes, additions, etc. takes place in the layout of such concerned apartments including the inclusion, etc. of the semi exclusive passage/s and/or other area/s into such concerned apartments amalgamated, etc. as above, the Developer will be at liberty to do so, subject to obtaining all necessary permissions from the concerned authorities and the Allottee/s unconditionally agree/s and undertake/s not to raise any, objection, hindrance in this behalf and/or all matters of and incidental thereto and hereby grant/s irrevocable consent for the same provided nothing done by the concerned person/s shall directly affect or prejudice the apartments herein agreed to be acquired by the Allottee/s;
- i) Any relevant and necessary covenants as may be stipulated by the Developer for the more beneficial and optimum use and enjoyment of the said Property together with the structure/s thereon in general and for the benefit of any class of holders of any apartments, as the case may be, or any part thereof;
- j) All rights of water, water drainage, water course, light and other easements and quasi or reputed easements and rights of adjoining owner/s (if any) affecting the same and to any liability to repair or contribute to the repair of roads, ways, passages, sewers, drains,

gutters, fences and other like matters. The Developer shall not be required to show the creation of or define or apportion any burden;

- k) It is further expressly agreed between the Parties that the Developer shall have the irrevocable right to construct and complete the Buildings within the time frame and in the manner provided herein. The Allottee/s hereby give their irrevocable consent and no objection to the Developer to carry on and complete the construction of the Buildings, sell the apartments contained therein for the consideration and on the terms and conditions as the Developer deems fit and proper. The Allottee/s agree not to create any obstruction or raise any objection whatsoever to the Developer completing the construction of the Buildings and using the entire developable capacity of the said Property as the Developer deems fit and proper;
- l) For the aforesaid purpose and all purposes of and incidental thereto and/or for the more beneficial and optimum, use and enjoyment of the remaining portions of the said Property and/or any part thereof by the Developer, the Developer shall be entitled to grant, over, upon or in respect of any portion/s of the said Property all such rights, benefits, privileges, easements, etc. including right of way, right to draw from or connect to all drains, sewers, water, electricity, telephone connections and/or installations and other services in the said Property and/or any other land/s contiguous / adjoining the said Property and/or any part thereof, right of use and enjoyment of all amenities and facilities provided and/or agreed to be provided in the said Property and/or any other land/s contiguous / adjoining the said Property and/or any part thereof for the more beneficial and optimum use and enjoyment of the same in such manner as may be desired by the Developer. It is agreed that for convenience (administrative or otherwise), the Developer shall be at liberty in its sole discretion to do the following acts:
 - i) It is made expressly clear that the ultimate conveyance deed/s in respect of the Buildings shall contain such provisions which shall be accordingly framed and the rights and obligations thereof shall run with the said Property and shall be binding upon all the persons who are the holders of their respective apartments comprised in the said Property as the Developer may reasonably require for giving effect to and/or enforcing the restrictions, covenants and stipulations;

- ii) To sign and execute such documents, writings, etc. as may be required by the Society to enable the Society to accept and recognize the Allottee/s as a member of the Society. If any admission fee and/or any other charges are required to be paid to the Society, the same is to be paid by the Allottee/s alone. All costs, charges and expenses incurred in relation to costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Developer and by the Allottee/s including stamp duty, registration charges, etc. payable in respect of such documents, as well as the entire professional costs of the attorneys of the Developer for preparing and approving all such documents shall be borne and paid proportionately by all the holders of the apartments, etc. in the said Buildings including the Allottee/s. The Developer shall not be liable to contribute anything towards such expenses.
- m) The Developer shall ensure that the Society admits the Allottee/s as members of the Society upon receiving the share money, application and entrance fees, etc. or such other charges and fees as may be specified in the bye-laws of the Society.
- n) The Allottee/s and the person to whom the Apartment is permitted to be transferred shall, from time to time, sign all applications, papers and documents and do all acts, deeds, and things as the Developer or the Society may require for safeguarding the interest of the Developer and/or the Allottee/s and other apartment holders in the Buildings;
- o) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Apartment or of the said Property and the Buildings or any part thereof. The Allottee/s shall have no claim save and except in respect of the Apartment hereby agreed to be sold to the Allottee/s;
- p) The Allottee/s shall permit the Developer and their surveyors and agents with or without workmen and others at reasonable times to enter into and upon the Apartment or any part thereof for the purpose of making, maintaining, rebuilding, cleaning, lighting and keeping in order and good conditions all services, drains, pipes, cables, water covers, gutters, wires, party walls, structure or other conveniences belonging to or serving or used for the Buildings and also for the purpose of laying down, maintaining, repairing and also for purpose of cutting of essential services including water supply to or any of the apartments of the

Buildings in respect whereof, the Allottee/s of such other apartments, as the case may be, shall have made default in paying his share of taxes, maintenance charges, etc.;

- q) It is expressly agreed that the Developer shall have an irrevocable and perpetual right and be entitled to put a hoarding on the said Property or any part of the Buildings including the terrace and/or on the parapet wall and/or on the said Property and such hoardings may be illuminated or comprising of neon sign and for that purpose, the Developer is fully authorized to allow temporary or permanent construction or erection for installation either on the exterior of the Buildings or on the said Property as the case may be and further the Developer shall be entitled to use and allow third parties to use any part of the Buildings and the said Property for installation of cables, satellite, communication equipment, cellular telephone equipment, radio turnkey equipment, wireless equipment and all other equipments, etc. The Allottee/s hereby agree not to object or dispute the same. It is further expressly agreed that the Developer shall have an irrevocable and perpetual right and be entitled to receive, recover, retain and appropriate all the rents, profits and other compensation including any increase thereof and the Allottee/s and/or the Society shall not have any right or be entitled to any of the rents, profits and other compensation including any increase thereof or any part thereof. All the rents, profits and other compensation including any increase thereof shall solely and absolutely belong to the Developer;
- r) It is clarified that the Developer shall never be liable or required to pay any transfer fees / charges and/or any amount, maintenance, compensation whatsoever to the Society for the sale or transfer of the unsold apartments in the Buildings or the said Property even after the transfer / conveyance with respect to the Buildings is executed in favour of the Society.

7. CONSTRUCTION, DESIGN AND SPECIFICATIONS

- 7.1 It is agreed that the said Apartment shall be of R.C.C. structure with normal brick with cement plaster only.
- 7.2 The Developer shall confirm the final carpet area of the Apartment to the Allottee/s after the construction of the Buildings is completed and the occupation certificate / completion certificate has been granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three percent). The total Purchase Price

payable for the Apartment shall be recalculated upon confirmation by the Developer. If the actual carpet area of the Apartment increases or decreases more than 3% (three percent) on account of structural design and construction variances, the Purchase Price in respect thereof shall proportionally stand increased or reduced, which shall be adjusted or paid (as the case may be) at the time of payment of the last installment payable hereunder. Such increase or reduction in Purchase Price will be in respect of the differential percentage only i.e. the difference above or below 3% (three percent) variation. For the purpose of determination of actual carpet area upon construction of the Apartment, the decision of the Architect appointed for the construction of the Buildings shall be final and binding upon the Parties. The Architect shall provide a certificate in writing determining the actual area of the Apartment. The Allottee/s hereby agrees to and accepts any increase or decrease in the carpet area of the Apartment due to change in any law, rules, regulations, notifications, etc. issued by the Central Government, State Government and/or competent authorities and bodies from time to time.

- 7.3 The Developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authorities at the time of sanctioning the plans and approvals or thereafter and shall, before handing over possession of the Apartment to the Allottee/s, obtain from the concerned local authorities occupation certificate / completion certificate in respect of the Apartment.
- 7.4 The common areas and facilities in the Buildings are specified in the **Fifth Schedule** hereunder written. The Allottee/s hereby agree, declare and confirm that save and except the said specifications, fixtures, fittings and amenities, the Developer shall not be liable, required and/or obligated to provide any other specifications, fixtures, fittings and amenities in the Buildings / said Property. Further, though the Developer has proposed to provide certain facilities as mentioned in the sanctioned plans, the Developer has the right to add, alter, amend or delete any or all of the above facilities without being liable to the Allottee/s in any manner whatsoever.
- 7.5 It is expressly agreed that the Apartment contain specifications, fixtures, fittings and amenities as set out in the **Sixth Schedule** hereunder written and the Allottee/s confirm that the Developer shall not be liable to provide any other specifications, fixtures, fittings and amenities in the said Apartment.
- 7.6 The Allottee/s is / are aware that the perspectives / elevation plans shown on the sanctioned plans and/or in the brochures are tentative and are likely to undergo change/s in course of construction which the Developer at its sole

discretion may think fit and proper or as may be required by the concerned authorities to be made in them or any of them. The Allottee/s shall have no objection / complaints of whatsoever on that account and hereby give his / her / their / its irrevocable consent for such changes. Provided however that if such changes adversely affect the Apartment, then the Developer shall obtain the Allottee/s prior written consent except where such changes are required by the authorities concerned or due to change in law.

- 7.7 It is specifically understood that the brochures, advertising and marketing material published by the Developer from time to time in respect of the Buildings is merely an advertisement material and contains various features such as furniture layout in a tenement, vegetation and plantation shown around the Buildings, colour schemes, vehicles, etc. to increase the aesthetic value only and is not factual. The brochure / master plan is the tentative projection of the whole plan of the said Property. There may / will be variations depending on the practical and technical problems or if so desired by the Developer and therefore the said Property shall not / may not be the same as in the brochure / master plan. The Developer shall not be liable for such variations nor will the Allottee/s question the Developer regarding the same in any manner.
- 7.8 The sample apartment, if any, constructed by the Developer and all furniture, items, electronic goods, amenities, etc. provided therein are only for the purposes of show casing the apartments and the Developer is not liable, required and/or obligated to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample apartment, other than as expressly agreed by the Developer under this Agreement.
- 7.9 The Parties agree that the Developer shall be entitled to make such changes, additions, alterations, variations and modifications in the plan and specifications as the Developer may deem fit and proper or as may be required by the concerned authorities as long as the same does not adversely affect the Apartment. The Allottee/s hereby irrevocably agree and give his / her / their / its irrevocable consent to the Developer for carrying out amendments, alterations, modifications and/or variations in respect of the Buildings and/or the said Property, without materially affecting the area of the said Apartment. Provided however that if such variations, alterations or amendments to the plans, designs and specifications adversely affect the Apartment, then the Developer shall obtain the Allottee/s prior written consent except where such variations, alterations or amendments are required by the authorities concerned or due to change in law.

7.10 The Parties agree that the Developer shall be entitled to develop the said Property in phase-wise manner and/or sector-wise manner as the Developer may desire. The Developer is retaining unto itself full rights for the purpose of providing ingress or egress to the Allottee/s from the said Property in the manner deemed fit by the Developer and the Allottee/s unequivocally consent / agree not to raise any objection or dispute regards the same now or any time in the future and the Allottee/s acknowledge that hardship may be caused during such time and undertakes expressly never to object to the same.

7.11 The Developer hereby declares that Floor Space Index (“FSI”) available in respect of the said Property is **[INSERT AREA]** only. Notwithstanding anything to the contrary or otherwise contained herein, pursuant to the rights of exploitation of the potential (now or future) of the said Property reserved unto the Developer, the Developer shall, at all times hereafter including before transfer / conveyance of the Buildings in favour of the said Society, have unfettered and unrestricted right to avail the FSI as may be permissible and in the manner and ratio as the Developer deem fit and in particular:

- i) To utilize such FSI now or hereafter available and relating to the said Property or any part thereof in any manner whatsoever in its entire discretion either on the said Property or any part thereof and/or in any other portion/s of any other contiguous or adjoining lands;
- ii) To utilize such FSI now or hereafter available by way of transfer of development rights, if permitted by the authorities in any other land/s wherever permissible;
- iii) To utilize FSI now or hereafter available as may be permitted in respect of variation or reduction of open spaces, etc. of the said Property in the structure/s to be constructed on the said Property and/or any part thereof;
- iv) To utilize such FSI as the Developer may obtain or acquire by way of transfer of development rights from or in respect of any other land or property or structure/s by construction of additional floors on the structure/s to be constructed on the said Property;
- v) In any of the aforesaid cases, the Developer shall furnish to the Society all detailed particulars in respect of such utilization of (on completion of the development of the said Property) the FSI by the Developer. The FSI (residual, additional, transferred or otherwise) in respect of the said Property not consumed will be available to the Developer before and

even after the transfer /conveyance of the Buildings in favour of the said Society as herein contained.

- 7.12 It is hereby agreed between the Parties that balance FSI / TDR if any in respect of the said Property belongs to the Developer alone and that the Allottee/s as also other allottee/s of various apartments in the Buildings shall not have any right, title and interest therein. It is agreed by and between the Parties that if the permitted FSI or density is not consumed in the Buildings being put up and/or at any time further construction on the said Property is allowed, the Developer shall always have the right to put additional construction and/or consume the balance FSI and/or additional FSI of any other property whatsoever and the Allottee/s shall not be entitled to claim any share, right, title or interest in such additional FSI / TDR as aforesaid nor shall they be entitled to raise any objection whatsoever in respect of its use by the Developer in any manner they choose. The Developer shall be entitled to float the FSI / TDR of the said Property in the present scheme to any other property and vice versa if so permitted by the concerned authority.
- 7.13 The Developer shall at all times before the transfer / conveyance and vesting of the Buildings with the said Society have the absolute right to make or cause to be made additions, alterations, raise additional floors or structure/s at any time or construct new structures on the said Property as may be permitted by the concerned authorities and such additions, alterations and/or additional floors or structures shall be the sole and exclusive property of the Developer who shall be entitled to deal with or dispose of the same in any way it chooses and the Allottee/s hereby consent/s to the same.
- 7.14 The Developer shall be entitled to utilize and/or take connections from all water pipe lines, storage tanks, sewages, drainage pipe lines, electric cables, electric lines and other conveniences and amenities of the structure/s now being or to be constructed for providing all such facilities conveniences and amenities to the additional floors or structures which may be constructed by the Developer on the Buildings or to the new structure/s and the Allottee/s hereby consent/s to the same.
- 7.15 It is an express condition of this Agreement that all such agreements entered into by the Developer with any person/s in respect of any apartments comprised in the said Property and/or the structure/s thereon shall be binding on the Allottee/s and all other allottee/s of the other apartments in the Buildings and that the Allottee/s shall not be entitled to raise any objection or do anything which would result in a breach of terms and conditions of the Agreement/s which are or may be entered into by the Developer with other person/s with regard to

such apartments as aforesaid and the Allottee/s hereby undertake/s and give/s his / her / its / their consent to the Developer to do and execute all such acts, deeds, matters and things from time to time as may be required to be done and executed by the Allottee/s as the Allottee of the Apartment or as constituent/s of the Society as may be required from time to time to enable the Developer to carry out its part of such agreement/s as aforesaid.

7.16 The Developer shall construct the Buildings with deficiency in open space and for the said purpose the Developer has received the necessary permission/ approval from the concerned authority under Municipal Corporation of Greater Mumbai. **(CLIENT TO CONFIRM)**

8. TAXES AND OUTGOINGS

8.1 The Purchase Price is exclusive of all taxes, levies, duties, cess, etc. In addition to the Purchase Price, the Allottee/s shall pay all other amounts mentioned herein as well as all the statutory taxes including Service Tax and/or Goods and Services Tax (GST) and/or Value Added Tax (VAT), levies, duties, cess, etc. (whether applicable / payable now or becomes applicable / payable in future), whether on Purchase Price or on other amounts payable under this Agreement, shall be borne and paid by the Allottee/s alone and the Developer shall never be liable, responsible and/or required to bear and/or pay the same or any part thereof.

8.2 As long as there is a statutory obligation on the Allottee/s, it shall deduct TDS in respect of each payment towards Purchase Price and simultaneously pay the same to the competent authorities and immediately provide proof of payment to the Developer. The Allottee/s shall deliver promptly to the Developer and without default, the necessary TDS certificates for each payment made by the Allottee/s enabling the Developer to claim credit for the same. In the event of any default by the Allottee/s in complying with the obligations above referred, the Developer shall have a first and exclusive charge on the Apartment to the extent of the TDS amount that remains unpaid to the competent authorities and shall be entitled to recover the same from the Allottee/s. The Allottee/s hereby indemnify the Developer from and against any losses, damages, demands, actions, disputes, claims, costs, charges and expenses of any nature whatsoever suffered or sustained by them against any claim or demand made directly or indirectly in respect of non-payment or insufficient payment of TDS to the competent authorities.

- 8.3 So long as each apartment/s in the Buildings are not being separately assessed for municipal taxes and water charges, the Allottee/s shall pay to the Developer a proportionate share of the municipal taxes and water charges assessed by the SPA/MHADA on the Buildings and the common areas and the said Property. Such proportion shall be determined by the Developer on the basis of the area of the said Apartment, however for the purpose of determining such proportion, the area of the unsold apartments will not be taken into account. The Allottee/s along with the other allottee/s will not require the Developer to contribute a proportionate share of the maintenance charges, municipal taxes, water charges and all other rent, rates and taxes in respect of the said Apartment and other apartments which are not sold or disposed of by the Developer even after the Buildings have been transferred / conveyed in favour of the said Society. In other words, any liability towards taxes or other outgoings, etc. in respect of the unsold apartments, shall be borne and paid by the allottee/s including the Allottee/s herein from the date the Allottee/s are intimated to occupy the said Apartment.
- 8.4 Subject to what is stated hereinabove, commencing a week after notice in writing is given by the Developer to the Allottee/s that the Apartment is ready for use, the Allottee/s shall be liable to bear and pay the proportionate share of outgoings in respect of the said Property and the Buildings including local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, lifts, repairs, salaries of clerks, bill collectors, watchmen, sweepers and also other expenses necessary and incidental to the management and maintenance of the said Property and the Buildings. For payment of the aforesaid, the Developer shall first utilize from the amounts mentioned in the **Fourth Schedule** hereunder written. It is agreed that if the Developer so require, the Allottee/s shall make such additional payment towards the outgoings on a continuous basis, beginning from the time the notice in writing is given by the Developer to the Allottee/s till the transfer / conveyance of the Buildings to the said Society. Amounts paid by the Allottee/s to the Developer on account of outgoings and municipal taxes shall not carry any interest and the Developer shall be entitled to spend such amount for the purposes for which the same are collected and the unspent balance shall remain with the Developer until the transfer / conveyance of the said Apartment is executed in favour of the Society as aforesaid. Subject to provisions of RERA, on such transfer / conveyance being executed, the aforesaid amounts so collected (less deductions provided for this Agreement) shall be paid over by the Developer to the Society. After the utilization of the amounts so collected under the **Fourth Schedule** hereunder written, the Allottee/s undertakes to pay such provisional monthly contribution towards proportionate share of municipal taxes and outgoings regularly by the 5th (fifth) day of each and every month in

advance and shall not withhold the same for any reason whatsoever otherwise interest will be charged at the rate specified under RERA and the rules made thereunder as amended from time to time. The right of the Developer to charge interest is without prejudice to any other rights under this Agreement and including right to terminate this Agreement, levy cancellation charges, etc.

9. COMPLETION AND POSSESSION

9.1 Upon completion of the Buildings being constructed on the said Property and upon receipt of part or full occupation certificate as the case may be, from the concerned authority, the Developer shall hand over the possession of the Apartment to the Allottee/s for his / her / their / its use and enjoyment along with deficient parking. The Developer shall endeavor to complete the construction of the Apartment by [●] (hereinafter referred to as the “**Completion Date**”) and if the construction of the Apartment is not completed by the Completion Date, then the Developer shall be entitled to complete the construction of the Apartment within further period of 12 (twelve) months after the Completion Date, provided always that the Developer shall be entitled to further extension of time for completion of the Building, if the completion of the Building is delayed on account of:

- a) non-availability of steel, cement, other building material, water or electric supply;
- b) war, civil commotion or act of God;
- c) any notice, order, rule, regulation, notification or directive of the Government, and/or any local or public or private body or authority and/or any other competent authority or any Court or Tribunal or any quasi-judicial body or authority;
- d) economic downturn;
- e) any other eventuality which is beyond the control of the Developer including precarious financial condition of the Developer and/or economic downswing in real estate or any other industry;
- f) any legislation, order or rule or regulation made or issued by the Government or any other authority or if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals / permissions / sanctions / certificates, etc. for the Building;

- g) any change in applicable laws adversely affecting the development of the said Property;
- h) any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found on the said Property which renders liable or endangers the health and safety of either Party or the general public;
- i) any force majeure circumstances or conditions or other causes beyond the control of or unforeseen by the Developer or its agents including, pandemics, epidemics, quarantine/lockdown measures by Government, strikes or agitation by the workers or labourers of the Developer or the contractor or suppliers.

Provided however that in case of delay past the Completion Date and 12 (twelve) months extension thereafter, due to the aforesaid events and which are beyond the control of the Developer, the Developer shall be liable, on demand, to refund to the Allottee/s all the amounts already received by them in respect of the Apartment.

- 9.2 The Allottee/s shall make payment of all the installments mentioned hereinabove along with all the other amounts mentioned herein including amounts mentioned in the **Third Schedule** hereunder written. The Allottee/s shall take possession of the Apartment within 15 (fifteen) days of the Developer giving written notice to the Allottee/s intimating that the Apartment is ready for use and occupation. In the event the Allottee/s fail and/or neglect to take possession within the specified period, it shall be deemed that the Allottee/s have taken possession from the date of such intimation and that date shall be deemed to be the **"Date of Possession"** and all obligations of the Allottee/s related to taking possession of the Apartment shall be deemed to be effective from the Date of Possession. The Allottee/s hereby agree and undertake that the Allottee/s shall not be entitled to claim any compensation and/or termination of this Agreement once possession of the Apartment has been offered by the Developer. Such written notice for handing over possession shall be given by the Developer to the Allottee/s within 3 (three) months after receipt of occupation certificate / completion certificate provided SPA/MHADA has given the water connection and the electricity company has given the connectivity of electricity.
- 9.3 If within a period of 5 (five) years from the date of handing over possession of the Apartment to the Allottee/s, the Allottee/s brings to the notice of the Developer any structural defect in the Apartment or the Buildings or any defects

on account of workmanship, quality or provision of service, then, wherever possible, such defects shall be rectified by the Developer at its own cost. It is however expressly agreed that due to any changes made by the Allottee/s in the Apartment and/or the Buildings or by others occupying the Buildings, then the Developer shall not be liable for such repairs.

10. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE/S

10.1 The Allottee/s represents and warrant to the Developer that:

- a) he/she has not been declared and/or adjudged to be an insolvent, bankrupt, etc. and/or ordered to be wound up, as the case may be;
- b) no receiver and/or liquidator and/or official assignee or any person is appointed of the Allottee/s or all or any of his/her assets and/or properties;
- c) none of his/her assets / properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute, etc.;
- d) no notice is received from the Government of India (Central, State or Local) and/or from abroad for his/her involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against it;
- e) no execution or other similar process is issued and/or levied against him/her and/or against any of his/her assets and properties;
- f) he/she is not of unsound mind and/or is not adjudged to be of unsound mind;
- g) he/she has not compounded payment with his creditors;
- h) he/she is not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than 6 (six) months;
- i) he/she is competent to contract and enter into this Agreement as per the prevailing Indian Laws.

The Developer considers the accuracy of the representations and warranties to be an important and integral part of this Agreement and has executed this Agreement in reliance of the same.

11. COVENANTS OF THE ALLOTTEE/S

11.1 The Allottee/s by himself / herself / themselves with intention to bind all persons into whose hands the Apartment and other apartments may hereinafter come, even after the Buildings are transferred / conveyed in favour of the Society, is executed, hereby covenant/s with the Developer as follows:

- a) Not to do or suffer to be done anything in or to the Buildings, the Apartment, staircase common areas or any passages which may be against the rules, regulations or byelaws of concerned local or any other authority or change / alter or make addition in or to the Buildings or to the Apartment itself or any part thereof and to maintain the Apartment at the Allottee/s own cost in good repair and condition from the date on which the Allottee/s are permitted to use the Apartment. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and also pay any penal charges levied by the authorities;
- b) Not to store anything on the refuge floor nor store any goods in the Apartment which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the Buildings or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on the upper floors which may damage or likely to damage the staircases, common passages or any other structure of the Buildings and in case any damage is caused to the Buildings on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach and shall repair the same at his / her / their / its own costs;
- c) To carry out at his / her / their / its own cost all internal repairs to the Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Developer to the Allottee/s and shall not do or suffer to be done anything in or to the elevation of the Buildings in which the Apartment is situated or to the Apartment which may be prohibited by the rules, regulations and bye-laws of the concerned local authority or other public authority. In the event of the

Allottee/s committing any act in contravention of the above provisions, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;

- d) Not to change the user of the Apartment and/or make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent, in the Apartment and not to cover or construct anything on the open spaces, garden, recreation area and/or refuge areas;
- e) Not to demolish or cause to be demolished the Apartment or any part thereof neither at any time make or cause to be made any addition or alteration of whatsoever nature in or to the Apartment or any part thereof and keep the portion, sewers, drains, pipes in the Apartment and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the Buildings;
- f) Not to make any alteration in the elevation and outside colour scheme of paint and glass of the Buildings and not cover / enclose the planters and service ducts or any of the projections from the Apartment, within the Apartment, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the Apartment without the prior written permission of the Developer, nor do / cause to do any hammering for whatsoever use on the external / dead walls of the Buildings or do any act to affect the FSI potential of the said Property;
- g) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the Buildings or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance;
- h) Not to delay / default in payment of the amounts to be paid to the Developer as per the **Third Schedule** hereunder written in addition to the amounts collected as per the **Fourth Schedule** hereunder written and pay within 7 (seven) days of demand by the Developer, their share of security deposit demanded by any concerned local authority or government, SPA/MHADA for giving water or any electric supply company for giving electricity or any other service connection to the Buildings;

- i) Not to delay / default in payment of increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority from time to time;
- j) Shall not violate and shall observe and perform all the rules and regulations which the Society / Condominium / Company may have at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Buildings and the apartments therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by Society / Condominium / Company regarding the occupation and use of the said Apartment in the Buildings and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement;
- k) Shall not do or permit or suffer to be done anything in or upon the Apartment or any part of the Buildings which is or may, or which in the opinion of the Developer is or may, at any time be or become a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining apartments or the neighbourhood provided always that the Developer shall not be responsible to the Allottee/s for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining apartments of the Buildings and the Allottee/s shall not hold the Developer so liable;
- l) Shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, within the Apartment or in or on the common stairways, refuge areas, corridors and passage ways in and of the Buildings;
- m) Shall never in any manner enclose any flower beds / pocket terraces and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the Apartment and keep the same unenclosed at all time. The Developer shall have the right to inspect the Apartment at all times and also to demolish any such addition or alteration or enclosing of the open areas

without any consent or concurrence of the Allottee/s and also to recover costs incurred for such demolition and reinstatement of the Apartment to its original state;

- n) Not to affix sign boards, name boards, display boards, advertisements or neon lights in or about the Apartment or any portion thereof save and except the designated portion in the Apartment namely, the name plate board at the entrance of the Apartment; and the same shall be of such size and nature as the Developer shall specify in writing;
- o) The Allottee/s shall not let, sub-let, license, transfer, sell, assign, partition, or part with the occupation of the Apartment or any part thereof until all the dues payable by the Allottee/s to the Developer under the Agreement are fully paid up and only if the Allottee/s have not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has taken prior permission in writing from the Developer which permission shall be given on such terms and condition as the Developer may decide;
- p) The Allottee/s hereby consents/s and authorize/s the Developer to raise any finance by way of mortgage of the said Property and/or the Buildings or any portion thereof, to the exception as hereinafter, if as and when so deemed necessary by the Developer. At any stage during the implementation of the scheme the Developer shall be at liberty to sell, assign or transfer otherwise deal with their right, title and interest in the said Property and/or the Buildings to be constructed thereon, save and except the Apartment which is subject of present Agreement provided that the same does not adversely affect or prejudice the rights granted in favour of the Allottee/s in respect of the Apartment agreed to be purchased by the Allottee/s in terms of this Agreement. It is further expressly agreed and understood by the Parties or their successors in title that the provisions of the clause relating to mortgage cannot at any time, hereinafter adversely affect or prejudice the rights granted in favour of the Allottee/s in respect of the Apartment agreed to be purchased by the Allottee/s in terms of this Agreement;
- q) Without making full and complete payment of the Purchase Price, the Allottee/s shall not, without the prior written consent of the Developer, sell, transfer, mortgage, create charge, etc. or otherwise deal with or dispose of the Apartment or any part thereof. Such consent / refusal shall be at the sole discretion and at such cost as may be decided by the Developer;

- r) The Allottee/s hereby expressly agree and covenant with the Developer that in the event of the Buildings being not ready for use and in the event of the Developer offering license to enter upon the Apartment to the Allottee/s then and in that event the Allottee/s shall not have any objection to the Developer completing the construction of the balance building/s or additional floors on the said Property without any interference or hindrance or objection by the Allottee/s. The Allottee/s further confirm that he / she / they / it shall not object or dispute construction of the balance building or buildings, wing or wings or additional floors or additional construction or part or parts thereof by the Developer on any ground including on the ground of nuisance, annoyance or any other ground or reason whatsoever and the Developer shall be entitled to either themselves or through any nominees to construct and complete the said additional floors, wing or wings or building or buildings on the said Property as they may desire in their absolute discretion without any interference or hindrance or objection or dispute or claim by the Allottee/s.

12. EVENTS OF DEFAULT AND TERMINATION

12.1 The Developer shall be entitled (but not obliged) to terminate this Agreement on the happening of the following events ("**Events of Default**"):

- a) If the Allottee/s delay or commit default in making payment of any of the amounts and/or installments of any amount payable under this Agreement or otherwise;
- b) If the Developer is of the opinion and/or belief that any of the representation, declarations and/or warranties, etc. made by the Allottee/s in the Booking form, Acceptance Letter, Allotment Letter, this Agreement and/or any other documents executed and/or entered into or to be executed and/or entered into by the Allottee/s is untrue or false;
- c) If the Developer is of the opinion and/or belief that the Allottee/s is / are an undesirable element and/or is likely to cause nuisance and/or cause hindrances in the completion of the development of the said Property and/or any time thereafter and/or it is apprehended that the Allottee/s is / are likely to default in making payment of the amounts mentioned in this Agreement;

- d) If the Allottee/s has / have been declared and/or adjudged to be insolvent, bankrupt, etc. and/or ordered to be wound up;
- e) If the Allottee/s is / are convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than 6 (six) months;
- f) If a receiver and/or liquidator and/or official assignee or any other person is appointed in respect of all or any of the assets and/or properties of the Allottee/s.
- g) If the Allottee/s have received any notice from the Government of India (Central, State or Local) or foreign Government for the Allottee/s involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him / her / them.

12.2 On happening or occurring of any of the Events of Default, then and in that event, the Developer shall without prejudice to all other rights that the Developer may have against the Allottee/s either under this Agreement, or in law or otherwise, the Developer shall give 1 (one) month notice in writing to the Allottee/s to rectify / remedy such breach and during the notice period, the Allottee/s shall be liable to bear and pay interest at the rate specified under RERA and the rules made thereunder as amended from time to time on the due and payable amount and shall be entitled (but not obliged) to: (i) terminate this Agreement; and (ii) forfeit 10% (ten percent) of the Purchase Price. Upon the Developer terminating this Agreement, the Allottee/s shall cease to have any right, title, interest, claim, demand, etc. of any nature whatsoever against the Apartment or any part thereof and/or against the Developer and the Developer shall be entitled to deal with and dispose of the Apartment at their sole discretion and as they deem fit.

12.3 Notwithstanding anything contained herein, in case of any delay or default by the Allottee/s in making payment of any of the amounts and/or installments of any amount payable under this Agreement including notice period as mentioned herein or otherwise, the Developer shall, without prejudice to any other rights or remedies that they may have against the Allottee/s, including the right to terminate and forfeit 10% (ten percent) of the Purchase Price and put an end to this Agreement as mentioned herein, be entitled to receive and recover from the Allottee/s and the Allottee/s shall pay to the Developer interest on all outstanding amounts at the rate specified under RERA and the rules made thereunder as amended from time to time from the due date till the date of actual

payment. It has been also agreed that in case of every delay in payment of any installments / amounts hereunder, the Allottee/s shall be liable to pay an additional amount of Rs. 50,000/- (Rupees Fifty Thousand Only) as administrative fee for every installment / amounts delayed.

13. MISCELLANEOUS

- 13.1 All the recitals hereof shall form an integral part and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.
- 13.2 Providing this Agreement to the Allottee/s by the Developer does not create a binding obligation on the part of the Developer or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with all the Schedules and Annexures within 30 (thirty) days from the date of receipt by the Allottee/s and secondly, appears for registration of the same before the concerned Sub-Registrar of Assurances as and when intimated by the Developer. If the Allottee/s fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/s and/or appear before the concerned Sub-Registrar of Assurances as and when intimated by the Developer, then the Developer shall serve a notice to the Allottee/s for rectifying such a default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee/s, allotment of the Apartment in favour of the Allottee/s shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith including the booking amount shall be returned to the Allottee/s without any interest or compensation whatsoever.
- 13.3 This Agreement is presently governed by the provisions of RERA and other applicable laws for the time being in force subject to any other ordinance, regulations, statute, etc. being enacted by the Government to regulate and provide for promotion, construction, sale, management and transfer of apartments on ownership basis in Maharashtra.
- 13.4 The Allottee/s hereby agree to indemnify and keep indemnified, saved, defended and harmless the Developer against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Developer from or due to any breach by the Allottee/s of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Allottee/s in complying / performing his / her / their / its obligations under this Agreement.

13.5 Any delay, tolerance or indulgence shown by the Developer in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee/s by the Developer in respect of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s shall not in any manner prejudice the rights herein mentioned of the Developer.

13.6 All notices to be served on the Allottee/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s by Registered Post A.D. / Under Certificate of Posting / Courier or by Hand Delivery or by Fax, E-mail to the address of the addressee at his / her / their / it address hereinafter mentioned or as may be existing in the records of the Developer based on the information and details provided by the Allottee/s.

To the **Developer**:

M/s. VL Krishnapinghaksa Developers LLP

Shop No. 2, C wing,

Stella Residency,

Kannamwar Nagar-I,

Vikroli (East),

Mumbai- 400083

E-mail: [●]

To the **Allottee/s**:

[●]

[●]

[●]

13.7 For the purposes of this transaction, the details of income tax permanent account number of the Developer and the Allottee/s are as follows:

Developer : _____

Allottee/s : [●]

13.8 The Allottee/s shall bear and pay all the amounts payable towards stamp duty, registration charges and all out-of-pocket costs, charges and expenses on all documents for sale and/or transfer of the Apartment including that is payable on this Agreement. Any consequence of failure to register this Agreement within the time required shall be on the Allottee/s account.

13.9 The Allottee/s hereby declare that he / she / they / it has gone through this Agreement and all the documents related to the said Property and the said Apartment and has / have expressly understood the contents, terms and

conditions of the same and the Allottee/s after being fully satisfied has / have entered into this Agreement and further agree not to raise any dispute or objection in regard to the same.

THE FIRST SCHEDULE HEREINABOVE REFERRED TO:

ALL THAT piece and parcel of land or ground or plot situated and lying underneath and appurtenant to building No. 205 at Survey No. Survey No. 133 (Part), C.T.S. No. 356 (Part), Village Hariyali, situated at Kannamwar Nagar, Vikhroli, Mumbai 400 083 within the Registration sub district of Kurla Mumbai Suburban District of Mumbai City, admeasuring 790.81 Sq. Meters building consisting of Ground plus four upper floors cumulatively containing 20 (Twenty) flats / tenements thereon.

THE SECOND SCHEDULE HEREINABOVE REFERRED TO
(Description of the said Apartment)

Apartment No. [●] admeasuring [●] sq. ft. (carpet area as per RERA) on the [●] Floor in [●] Wing of the building to be known as ‘_____’ constructed conjointly on the said First Property more particularly described in the **First Schedule** hereinabove.

THE THIRD SCHEDULE HEREINABOVE REFERRED TO
(Payment Schedule)

Construction Milestone	Percentage (%)	Amount (Rs.)

Total Cost:	100	
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THE FOURTH SCHEDULE HEREINABOVE REFERRED TO
(Other Contributions)

Other Contributions	Amount (Rs.)
Total Charges:	

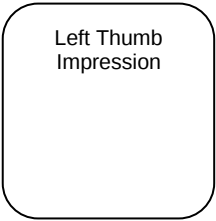
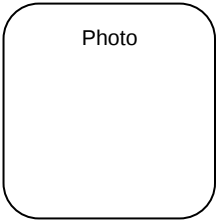
THE FIFTH SCHEDULE ABOVE REFERRED TO
(Description of Common Areas and Amenities in the said Building)

THE SIXTH SCHEDULE ABOVE REFERRED TO
(Internal Specifications of the said Apartment)

IN WITNESS WHEREOF the Parties have hereunto set and subscribed their respective hand and seal the day and year first herein above written.

SIGNED AND DELIVERED)
by the within named the “**Developer**”)
M/s VL Krishnapinghaksa Developers)
LLP through its Constituted Attorney)
_____)
vide Power of Attorney dated _____)
in presence of...)

- 1.
- 2.



SIGNED AND DELIVERED)
by the within named “**Allottee/s**”)
1. _____)
2. _____)
in presence of...)

- 1.
- 2.

