

AGREEMENT FOR SALE

THIS AGREEMENT made at Mumbai this [•] day of [•] in the year Two Thousand and [•] (20[•])

BETWEEN

CHANDAK REALTORS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 and deemed to be incorporated under the provisions of the Indian Companies Act, 2013 and having its registered office at 807-808, Hubtown Solaris, 8th Floor, N.S. Phadke Marg, Opposite Teli Gali, Near Regency Hotel, Andheri (E), Mumbai – 400 069, hereinafter referred to as “**the Promoter 1**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, assigns and nominees) of the **FIRST PART**;

AND

PRAKASH COTTON MILLS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and deemed to be incorporated under the provisions of the Indian Companies Act, 2013 and having its registered office at 1st Floor, Apsara Cinema, Lamington Road, Mumbai – 400 007, hereinafter referred to as “**the Promoter 2**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, assigns and nominees) of the **SECOND PART**;

AND

[•] aged about [•] years, Indian inhabitant/s / a partnership firm registered under the Indian Partnership Act, 1932 / a private limited / public company registered under the provisions of the Companies Act, 1956 / 2013/ [•], a public charitable trust registered under the provisions of Bombay Public Trust Act, 1950 / [•] Trust registered under the provisions of the Indian Trust Act, 1882, having his/her/its/their address for the purpose of these presents at [•] hereinafter referred to as “**Allottee/s**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual/s, his/her/their heirs, executors, administrators and permitted assigns; in case of a partnership firm, the partner/s for the time being of the said firm, the survivor/s and the heirs, executors and administrators of the last survivor; in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the HUF and in case of a trust, the trustee/s for the time being and from time to time of the trust and the survivor/s and the heirs, executors and administrators of the last survivor and in case of a company/ body corporate, its successors and permitted assigns) of the **THIRD PART**.

The Promoter 1 and the Promoter 2 are hereinafter collectively referred to as “**the Promoters**”.

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

WHEREAS:

- A.** The Promoter 2 is the owner of and duly seized and possessed of all those pieces and parcels of land collectively admeasuring about 73,869.31 square meters as per title deeds /documents and 72,381.30 square meters as per property register cards and bearing (I) Survey No. 386/1 corresponding to CTS No. 838 of Village Malad (South) and Survey No. 387 corresponding to CTS No. 752, CTS Nos. 752/1 to 127, CTS No. 753 and CTS Nos. 753/1 to 5 of Village Malad (II) CTS Nos. 793 and 793/1 to 6 of Village Malad (South), and (III) CTS No. 13 of Village Chinchavali all at Taluka Malad, situate, lying and being at Junction of 18.30 meters wide Chinchavali Bundar Road and 18.30 meters wide Nanabhai Bhuleshwar Road, Malad (West), Mumbai- 400064 (**“the Larger Land”**). The Larger Land along with the structures standing thereon is hereinafter collectively referred to as **“the Larger Property”**. The Larger Land is demarcated with thick black boundary line on the Plan hereto annexed and marked as **Annexure “A”**.
- B.** A portion of the Larger Land admeasuring about 16,075.90 square meters and bearing (I) Survey No. 386/1 (part) of Village Malad, Taluka Borivali, corresponding to CTS No. 838 (part) (admeasuring 15,544.30 square meters) of Village Malad (South), Taluka Malad of Mumbai Suburban District and (II) CTS No. 13 (admeasuring 531.60 square meters) of Village Chinchavali, Taluka Malad of Mumbai Suburban District is reserved for Play Ground (**“the said Land”**) under the provisions of the Development (Control and Promotion) Regulation for Greater Mumbai, 2034, as may be amended from time to time (**“DCPR”**). The said Land is more particularly described in the **First Schedule** hereunder and demarcated with thick red boundary line on the Plan thereof hereto annexed and marked as **Annexure “A”**.
- C.** There are approximately 20 (twenty) tenements occupying an area admeasuring 12,153 square feet carpet area approximately (**“the said Structures”**) occupied by various occupants (**“the said Occupants”**) on a portion of the PG Reservation Land, which are hatched with brown colour on the Plan hereto annexed and marked as **Annexure “A”**.
- D.** The said Land and the said Structures are hereinafter collectively referred to as **“the said Property”**.
- E.** By and under Development Agreement dated 29th August, 2022 (**“the Development Agreement”**) executed by and between the Promoter 1 and the Promoter 2 and registered with the Office of Sub-registrar of Assurances at Serial No. BRL-4/13510 of 2022, the Promoter 2 has granted development rights with respect to the said Property in favour of the Promoter 1, in the manner as set out therein.
- F.** By and under Power of Attorney dated 29th August, 2022 (**“the Power of Attorney”**) and registered with the Office of Sub-registrar of Assurances at Serial No. BRL-4/13511 of 2022, the Promoter 2 has granted various powers and authorities in favour of the Promoter 1 with respect to the development of the said

Property, as set out therein.

- G. By and under Specific Power of Attorney dated 29th August, 2022 (“**the Specific Power of Attorney**”) and registered with the Office of Sub-registrar of Assurances at Serial No. BRL-4/13514 of 2022, the Promoter 2 granted powers to sign, execute and register, for and on behalf of Promoter 2, the Agreement for Sale (as defined therein) with the allottees/purchasers of the new buildings to be constructed on the said Land in favour of the Promoter 1, as set out therein.
- H. The Promoter 1 has obtained and is in the process of obtaining and shall obtain necessary permissions and approvals as are required for the development of the said Property under the provisions of the Regulation 17 (*Development of Reserved Land for Public Purpose*) of the DCPR (“**the Regulation 17 of DCPR**”) and / or such other provisions of law as may be permissible / applicable. As per the presently sanctioned approvals, 70% (seventy percent) of the said Land i.e. 11,253.13 square meters (approximately) (“**Land for PG Handover**”) is to be handed over to Municipal Corporation of the Greater Mumbai (“**MCGM**”) and the balance 30% of the portion of the said Land, i.e. 4,822.77 square meters (approximately) is available for the development (“**the Developable Land**”) whereupon the development potential of the said Property (in its entirety) can be utilized. The Land for PG Handover is hatched with green colour on the Plan thereof hereto annexed and marked as **Annexure “A”**. The Developable Land is hatched with blue colour on the Plan thereof hereto annexed and marked as **Annexure “A”**.
- I. The Promoters are presently in joint possession of the said Property.
- J. The Promoter 1 is entitled and enjoined upon to construct new building/s (“**New Building**”) on the Developable Land.
- K. MCGM has sanctioned the plans for construction of the New Building and has issued the Intimation of Approval/Amended Approvals (“**IOD/Amended Approval**”) and Commencement Certificate/s (“**CC**”) in respect thereof as per the details more particularly mentioned in the **Second Schedule** hereunder written. Copy of the said IOD/Amended Approval and the CC are annexed hereto and marked as **Annexure “C”** and **Annexure “D”** respectively.
- L. The Promoter 1 proposes to construct the New Building in the following manner and a copy of the proposed layout of the Real Estate Project is annexed hereto and marked as **Annexure “B”**:
 - (i) The Promoter 1 proposes to utilize a FSI of 67,277.64 square metres approximately on the Developable Land to construct the New Building (“**Full Development Potential**”).
 - (ii) The New Building shall inter-alia comprise of (I) 3 (three) basements, (II) 2 towers viz., the Tower 1 and the Tower 2, each consisting of ground floor and 1st (first) floor to 52nd (fifty-two) upper floors, and (III) terrace above the topmost habitable floor. The 3 (three) basement levels shall be common to both the towers and is presently sanctioned *inter alia* partly for parking (which may include mechanical/automated/robotic parking systems) (“**Basement Parking Spaces**”). It is hereby clarified that the number of

basements may be changed as it may deem fit by the Promoter 1 at its sole discretion and subject to approval from the concerned authority.

- (iii) The ground floor shall also be common to both towers and is presently sanctioned *inter alia* partly for parking (which may include mechanical/automated/robotic parking systems) (“**Stilt Parking Spaces**”), commercial units, lobby and building services.
- (iv) The 1st floor (presently sanctioned as the 1st podium floor) of both the towers shall be partly utilised for the podium parking (which may include mechanical/automated/robotic parking systems) (“**Podium Parking Spaces**”) and shall partly comprise of the commercial units.
- (v) The commercial units on the part ground floor and part 1st floor as aforesaid may be provided to the said Occupants towards the permanent alternate accommodations in lieu of their existing commercial units or the same may be sold by the Promoter 1 in the open market, as deemed fit by the Promoter 1 at its sole discretion.
- (vi) Presently, as per the approved plans the 2nd to 10th upper floors of both the towers partly comprise of the parking and partly comprise of the residential units.
- (vii) The portion on top of the Podium Parking Spaces shall be partly open to sky and partly comprise of amenities such as swimming pool, fitness center and such other amenities as may be decided by the Promoter 1 and approved by the concerned authority solely for the utilization of the residential sale premises (“**Podium Amenities Portion**”).
- (viii) All the floors above the podium level of the New Building shall comprise of the residential premises/flats for the purposes of sale. The Promoter 1 hereby disclose to the Allottee/s herein that the Promoter 1 may, at its sole discretion, allot premises in the New Building to the said Occupants towards permanent alternate accommodations in lieu of their existing residential premises and the remaining Residential Premises including the commercial premises as aforesaid (other than the premises to be allotted to the said Occupants, if any) shall be utilised by Promoter 1 for the purpose of sale (“**Sale Premises**”).
- (ix) The refuge area is proposed on the specified floors of each tower of the New Building, as per the requirements and/or regulations made by the MCGM, Chief Fire Officer, to that effect, from time to time. The Promoter hereby clarifies that the refuge areas on the specified floors, shall be either part or full, depending on the upper floors, as may be finally sanctioned; and accordingly, the balance area on such specified floors, will comprise of flats / premises, as may be permissible and sanctioned by the MCGM.
- (x) The Promoter 1 reserves the right to allot the parking spaces to the Occupants on any Parking Spaces (*defined hereunder*) available in the Real Estate Project and the Allottee/s shall not be entitled to raise any objection to the same. The Promoter 1 shall solely be entitled to finalize, modify, determine, etc., from time to time, the areas / portions of the Real

Estate Project (including areas which are to be allocated towards the Parking Spaces) which shall comprise of the premises to be allotted to the Occupants and the Sale Premises. The Allottee/s shall not be entitled to raise any objection to the same.

- (xi) The Allottee/s has been explained by the Promoters and the Allottee/s understands that the Promoters may for the planning constraints or on account of the height not being sanctioned or for any other reason as may be deemed fit and proper in their sole discretion, construct a building of the floors less than the aforesaid floors and the Allottee explicitly and irrevocably agrees and consents for the same. On account of the above, there may be changes / amendments in floor, location, area, count (of refuge floors/units, water tanks, staircases, width of staircases, lifts, basements, car parking tower, fire check floor, fire chute, etc.), and the Allottee agrees and provides his/her irrevocable consent for the same.
- M. The development and construction of the New Building to be known as “**Chandak Treesourus**” is proposed and registered as a real estate project by the Promoters (“**the Real Estate Project**”) with the Maharashtra Real Estate Regulatory Authority (“**Authority**”), under the provisions of the Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (“**RERA Rules**”). The Authority has duly issued the Certificate of Registration bearing no.[•] dated [•] for the Real Estate Project. Copy of the aforesaid certificate is annexed and marked hereto as **Annexure “E”**. The principal and material aspects of the Real Estate Project are as set out in the recitals and clauses of this Agreement.
- N. A copy of the Property Register Cards in respect of the said Land is annexed as **Annexure “F”** hereto.
- O. The Promoter 2 has become the owner of the said Property, in the manner more particularly set out in the Title Certificate dated 22nd December 2022 issued by M/s. Wadia Ghandy & Co., (“**the said Title Certificate**”). A copy of the said Title Certificate is annexed hereto and marked as **Annexure “G”**.
- P. The Promoter 1 has entered into a standard agreement with an Architect registered with the Council of Architects and such agreement is as per the Agreement prescribed by the Council of Architects.
- Q. The Promoter 1 has appointed a Structural Engineer for the preparation of the structural design and drawings of the Real Estate Project and the Promoter 1 accept the professional supervision of the Architect and the Structural Engineer till the completion of the Real Estate Project. It is however clarified that the Promoter 1 is entitled to appoint any other licensed architects / surveyors and/or structural engineers in place of them, if so desired by the Promoter till the completion of the Real Estate Project and the Allottee/s accept/s the professional supervisions of the appointed project Architect and project Engineer (including

- substitutes / replacements thereof) till completion of the Real Estate Project.
- R.** By virtue of the Development Agreement, the Power of Attorney, the Specific Power of Attorney and the approvals / permissions obtained / to be obtained by the Promoter 1 in respect of the said Property, the Promoters are entitled to sell the apartments/units comprised in the Real Estate Project and to enter into this Agreement with the Allottee/s and receive the Sale Consideration (as defined below) in terms hereof.
- S.** On demand from the Allottee/s, the Promoters have given inspection to the Allottee/s of all the documents of title relating to the Real Estate Project, the layout plans, typical floor plans, designs and specifications prepared by the project Architect, and such other documents as are specified under the RERA and the Rules and Regulations made thereunder.
- T.** While sanctioning the aforesaid plans concerned local authority and/or Government have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter 1 while developing the Real Estate Project and upon due observance and performance of which only the occupancy certificate in respect of each of the buildings comprised in the Real Estate Project shall be granted by the concerned local authority.
- U.** The Promoter 1 has, accordingly, commenced construction of the Real Estate Project in accordance with the aforesaid plans and approvals obtained/to be obtained by the Promoter 1.
- V.** The Allottee/s has approached the Promoters for purchasing the premises in the Real Estate Project, more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as the “**said Apartment**”) for consideration as set out in the **Second Schedule** (“**Sale Consideration**”) payable by the Allottee/s to the Promoters in the manner set out in the **Third Schedule** hereunder written and upon the terms and conditions mentioned in this Agreement.
- W.** The carpet area of the said Apartment is set out in the **Second Schedule**. The term “carpet area” means the carpet area as defined under RERA.
- X.** The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.
- Y.** Under Section 13 of the RERA, the Promoters are required to execute a written Agreement for sale of the said Apartment with the Allottee/s, being in fact these presents and also to register said Agreement under the Registration Act, 1908.
- Z.** In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee/s hereby agrees to purchase the said Apartment, in the manner set out hereinbelow.
- AA.** The copies of the following are annexed hereto and marked as follows:

Annexure “A”	Copy of the plan with the land details
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Annexure “B”	Copy of the proposed layout plan of the Real Estate Project
Annexure “C”	Copy of the IOD/Amended Plan
Annexure “D”	Copy of the CC
Annexure “E”	Copy of the RERA Registration Certificate
Annexure “F”	Copies of the Property Register Cards of the said Land
Annexure “G”	Copy of the said Title Certificate
Annexure “H”	Copy of the floor plan of the said Apartment
Annexure “I”	Copy of the NOC by Mortgagee Bank/Financial Institution, if applicable.

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

1. RECITALS:

The above Recitals form an integral part of this Agreement as if the same are set out herein verbatim. The headings given in the operative section of this Agreement are only for convenience and are not intended to be read or interpreted in derogation of RERA or Rules framed thereunder.

2. PURCHASE OF THE SAID PREMISES AND SALE CONSIDERATION:

2.1 The Promoter 1 shall construct the Real Estate Project known as “**Chandak Treesourus**”, in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. The name of the New Building shall not be changed by allottee/s of the Real Estate Project and / or the Society without the prior written permission of the Promoter 1 and the same shall always be as decided by the Promoter 1 from time to time. The Real Estate Project shall have the description and amenities as set out in this Agreement. **PROVIDED THAT** the Promoters shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the said Apartment of the Allottee/s, except any alteration or addition required by any Government authorities or due to change in law, or changes made to exploit the full potential of the said Land or, any change as contemplated by any of the disclosures already made to the Allottee/s herein. Provided further that the Promoter 1 shall be entitled to make modifications, variations, additions or alterations as may be deemed fit by the Promoter 1 from time to time, by obtaining 2/3rd consent of concerned adversely affected allottees in the Real Estate Project. In this regard, it is agreed between the Parties that (i) the consent of those allottees who are not affected by the modifications, variations, additions or alterations proposed and/or carried out by the Promoter 1 as aforesaid shall not be required, (ii) only if the said Apartment are relocated anywhere else in the Real Estate Project, the Allottee/s shall be deemed to be adversely affected person for the purposes of consent, and (iii) the Promoter 1 shall

also be entitled to make such changes within the Real Estate Project or in the said Apartment as may be required by the Promoter 1 or the concerned authorities or as may be necessary due to architectural and structural requirements, without obtaining any consent from the Allottee/s.

- 2.2 The Allottee/s hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee/s, the said Apartment more particularly set out in the **Second Schedule** hereinunder written and as shown is shown in red colour hatch lines on the floor plan annexed hereto and marked as **Annexure “H”** for the Sale Consideration as set out in the **Second Schedule** payable by the Allottee/s to the Promoters in the manner set out in the **Third Schedule** hereunder written.
- 2.3 In addition to the carpet area of the said Apartment, there are certain constructed areas such as balcony, deck and utility areas appurtenant to the said Apartment and shown in blue colour hatch lines on the plan annexed hereto and marked as **Annexure “H”** (hereinafter referred to as “**the Additional Areas**”). The Additional Areas shall be exclusive to the said Apartment. The carpet area of the said Apartment and the Additional Areas are hereinafter collectively referred to as the “**Total Area**”.
- 2.4 The Allottee/s has paid on or before execution of this Agreement part payment of the Sale Consideration as advance payment, details whereof are mentioned in the Receipt attached hereto. The Allottee/s hereby agrees to pay the entire Sale Consideration in the manner as more particularly mentioned in the **Third Schedule** hereunder written.
- 2.5 The Promoters have agreed to sell to the Allottee/s and the Allottee/s has / have agreed to purchase from the Promoters the said Apartment on the basis of the carpet area only and the Sale Consideration agreed to be paid by the Allottee/s to the Promoters is agreed on the basis of the carpet area of the said Apartment.
- 2.6 The Promoter 1 shall issue Demand and Tax Invoice to the Allottees intimating the Allottees about the stage-wise payment due as detailed in the **Third Schedule** hereunder written (the payment at each stage is individually referred to as “**the Instalment**” and collectively referred to as “**the Instalments**”). The Allottee/s shall be bound and obligated to pay to the Promoter 1 the Instalment Amount within 7 (seven) days of the Promoter 1 making a demand for the payment of the Instalment, time being the essence of the contract.
- 2.7 The payment of the Sale Consideration and Other Charges (as defined below), taxes, maintenance and outgoings by the Allottee/s in accordance with the provisions of this Agreement, is the basis of the sale and is one of the principal, material and fundamental terms of this Agreement (time being the essence). The Promoters have agreed to allot and sell the said Apartment to the Allottee/s at the Sale Consideration inter-alia upon the Allottee/s having agreed to pay the Sale Consideration and Other Charges

(as defined below), taxes, maintenance and outgoings in accordance with this Agreement.

- 2.8 The common areas, facilities and amenities on the Podium Amenities Portion, and/or any other portion in the Real Estate Project that may be usable by the Allottee/s and other allottees of the Real Estate Project on a non-exclusive basis are listed in the **Fourth Schedule** are hereinafter referred to as “**Real Estate Project Amenities**”.
- 2.9 The Sale Consideration excludes all costs, charges and expenses including but not limited to stamp duty, registration charges and expenses incidental thereto, maintenance and outgoing charges with respect to said Apartment together with right to the common areas, amenities and facilities in the Real Estate Project including the Real Estate Project Amenities (“**Other Charges**”) set out in the **Part A** and the **Part B** of the **Fifth Schedule**. The Allottee/s / the other allottees of the Real Estate Project are liable to bear and pay the Other Charges as set out in the **Part A** and the **Part B** of the **Fifth Schedule**. The Other Charges are tentative and subject to finalization on or before handing over possession of the said Apartment. The changes, if any, in the Other Charges as set out in the **Part A** and the **Part B** of the **Fifth Schedule** shall be intimated by the Promoter 1 to the Allottee/s on or before handing over possession of the said Apartment to the Allottee/s. The heads of the Other Charges as set out in the **Part A** and the **Part B** of the **Fifth Schedule** are only indicative and not exhaustive and the Allottee/s agrees to pay such other charges/amounts or such increase in the abovementioned other charges / amounts as the Promoter 1 may indicate to the Allottee/s, without any delay or demur. The Allottee/s irrevocably and unconditionally agrees to pay the Other Charges and has understood and accepted that the payment of Other Charges shall be a precondition for handing over possession of the said Apartment.
- 2.10 The Sale Consideration and the Other Charges above excludes taxes including but not limited to Goods and Service Tax, Property Tax, Swatch Bharat Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or the said Apartment and/or this Agreement. All the aforesaid taxes shall be borne and paid by the Allottee/s alone and the Promoters shall not be liable to bear or pay the same or any part thereof. It is clarified that all such taxes, levies, duties, cesses (whether applicable / payable now or which may become applicable / payable in future) including Goods and Service Tax and all other applicable indirect and direct taxes, duties and impositions levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Apartment and/or the said Car Parking Space (as defined hereunder), shall be borne and paid by the Allottee/s alone and the Promoters shall not be liable to bear or pay the same or any part thereof.

- 2.11 The Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter 1 undertakes and agrees that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter 1 shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s.
- 2.12 The Promoter 1 shall confirm the final carpet area of the said Apartment that has been allotted to the Allottee/s after the construction of the New Building is completed and the occupancy certificate for the same 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% (plus or minus three percent). The consideration payable for the carpet area shall be recalculated upon confirmation by the Promoter 1. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Allottee/s within 45 (forty-five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to the Allottee/s, the Promoters shall demand additional Sale Consideration from the Allottee/s as per the next milestone of the stage-wise payment due as detailed in the Third Schedule. All these monetary adjustments shall be made at the same rate per square meters as agreed under this Agreement.
- 2.13 It is hereby agreed between the Parties hereto that the measurements of the final carpet areas as aforesaid shall be physically measured after removing all finishes that have been applied/ fitted and the cost of removal and refitting of such finishes shall be solely borne and paid by the Allottee/s alone. After the possession of the said Apartment is handed over to the Allottee/s, the Allottee/s shall have no dispute or claim of whatsoever nature with regard to the said Apartment or otherwise against the Promoters.
- 2.14 The Allottee/s authorizes the Promoter 1 to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter 1 may in its sole discretion deem fit and the Allottee/s undertakes not to object/demand/direct the Promoter 1 to adjust his payments in any manner. Notwithstanding anything contained herein, each payment made by the Allottee/s shall be appropriated at the discretion of the Promoters, firstly to the interest (if any, discharge of any damages,), secondly towards taxes/statutory charges payable/reimbursable (if any) by the Allottee/s (as per the provisions of this Agreement) and lastly towards the principal

amount payable by the Allottee/s. It will be the sole discretion of the Promoter 1 to appropriate any amounts received from the Allottee/s towards the Sale Consideration or any part thereof or any other amount that may be owed by the Allottee/s to the Promoters. The rights of the Promoter under this clause are without prejudice to the rights and remedies of the Promoters under this Agreement and in law including the right to terminate this Agreement.

- 2.15 All payments shall be made by way of demand drafts / pay orders / account payee cheques / RTGS / ECS / NEFT or any other instrument drawn in favour of / to the account of the Promoter 1 set out in the **Second Schedule** hereunder written. In case of any financing arrangement entered by the Allottee/s with any bank/financial institution with respect to the purchase of the said Apartment, the Allottee/s undertakes to direct and ensure that such bank/financial institution disburse / pay all such amounts due and payable to the Promoter 1 through RTGS / ECS / NEFT / account payee cheque / demand draft / pay order drawn in favour of / to the account of the Promoter 1 more particularly mentioned in the **Second Schedule** hereunder written. Any payments made in favour of / to any other account other than as mentioned in the **Second Schedule** shall not be treated as payment towards Sale Consideration in respect of the said Apartment. The Promoter 1 shall be entitled to change the account (as set out in the **Second Schedule**) by giving a written notice to the Allottee/s to that effect in which case the payments of the amounts under this Agreement shall be made by the Allottee/s and / or the aforesaid bank/financial institution in such new account.
- 2.16 The Promoter 1 shall have a first and prior charge on the said Apartment with respect to any amounts due and payable by the Allottee/s to the Promoter under this Agreement.
- 2.17 Further, the Allottee/s or the bank/financial institution making payment of Sale Consideration or part thereof is responsible to deduct tax by way of Tax Deducted at Source (TDS) under section 194-IA of the Income Tax Act, 1961 at the rate applicable from time to time and deposit the same to the credit of Central Government and shall issue TDS Certificate(s) in favour of the Promoter 1 in the prescribed Form 16B for the same within the statutory period. In the event of any error committed by the Allottee/s / financial institution while deducting TDS or in E-filing, the same shall be rectified by the Allottee/s / financial institution within a period of 30 (thirty) days from the said error being brought to the Allottee/s / financial institution's notice. The credit for the TDS amount deposited by the Allottee/s / bank / financial institution will be given to the Allottee/s only upon receipt of the original TDS Certificate and only if the amount mentioned therein matches with the amount appearing in the Income Tax Department website. In the event, the Allottee/s fails to produce the original TDS Certificates for all the payments made by the Allottee/s at

the time of handing over possession of the said Apartment or within the time prescribed in the Possession Notice, whichever is earlier, the Allottee/s will be required to deposit with the Promoter 1 such equivalent TDS amount as interest free deposit, which deposit shall be refunded by Promoter 1 to the Allottee/s only upon the Allottee/s furnishing the TDS Certificate within one month from the date of handing over possession of the said Apartment. In case the Allottee/s fails to handover all the original TDS Certificates within the stipulated period of one month from the date of handing over or within the period stipulated in the Possession Notice, whichever is earlier, the Promoter 1 shall be entitled to appropriate the said deposit against the amount of TDS Certificate receivable from the Allottee/s. The Allottee/s shall also be liable for all costs, expenses, penalties and interest as may be suffered by the Promoters on account of delay in furnishing the TDS certificate or otherwise. The Allottee/s hereby indemnify(ies) the Promoters from all such costs, expenses, penalties, interest, losses and damages as may be suffered by the Promoters.

2.18 The Allottee/s agrees and confirms that in the event of delay/default in making payment of the GST and TDS or any such taxes or amounts under this Agreement as called upon by the Promoter 1, then without prejudice to any other rights or remedies available with the Promoters under this Agreement and in law, the Promoter 1 shall be entitled to adjust the said unpaid tax amount (along with interest payable thereon from the due date till the date of adjustment) against any amounts received from the Allottee/s and the Allottee/s shall forthwith pay the balance amount due and payable by the Allottee/s to the Promoters.

2.19 The Allottee/s shall be at liberty to make the payment of Sale Consideration or part thereof, in advance before the same is due, without any demands of rebate on the advance payments made by the Allottee/s towards the Sale Consideration.

3. DISCLOSURES AND TITLE

3.1 The Allottee/s hereby declares and confirms that prior to the execution of this Agreement, the Promoters have made full and complete disclosure of their right, title and interest in the Real Estate Project and the Allottee has/have satisfied himself / herself / themselves of the particulars and disclosures, including the following:

- (i) Nature of the right, title and interest of the Promoters to the development of the Real Estate Project and the encumbrances thereon;
- (ii) The drawings, plans and specifications duly approved and sanctioned till date by the sanctioning authorities in respect of the Real Estate Project and the floor plan of the said Apartment;
- (iii) FSI utilized and/or to be utilized in the Real Estate Project;
- (iv) The nature of the organization to be constituted of the allottees of the premises/apartments in the Real Estate Project;

- (v) The approvals to be obtained, in relation to the Real Estate Project;
 - (vi) Nature of responsibilities of the Promoters and Allottee/s under this Agreement;
 - (vii) The various amounts and deposits that are to be paid by the Allottee including the Sale Consideration, Other Charges (as defined below), taxes, maintenance and outgoings.
- 3.2 The Promoters would be entitled to aggregate any contiguous land parcel with the development of the Larger Land/said Land, in accordance with applicable law, as may be amended, modified and / or re-enacted from time to time.
- 3.3 The Allottee/s further confirms and warrants that the Allottee/s has independently investigated and conducted legal and technical due diligence in respect of the Real Estate Project and has satisfied himself/herself/themselves in respect of the title thereof and waives his/her/their right to dispute or raise objections in that regard, at any time in future. The Allottee/s confirms that the Allottee/s has been suitably advised by his/her/their Advocate and that after fully understanding and accepting the terms hereof, the Allottee has decided and agreed to enter into this Agreement. The Allottee has accepted the right, title and interest of the Promoters in respect of the Real Estate Project and doth hereby agree and undertake not to raise any dispute or objections to the same, any time hereafter. The Allottee/s hereby confirms that the Allottee/s has agreed to purchase the said Apartment based on the terms and conditions stated hereunder and that the Promoters shall not be held liable for anything not stated in this Agreement.
- 3.4 It is expressly agreed that the right of the Allottee/s under this Agreement or otherwise shall always be restricted only to the said Apartment agreed to be sold and such right will accrue to the Allottee/s only on the Allottee/s making full and final payment of the Sale Consideration, Other Charges (as defined below), taxes, maintenance and outgoings payable in pursuance hereof to the Promoters in accordance with this Agreement and only on the Allottee performing and complying with the terms, conditions, covenants, obligations, undertakings etc. as contained herein without any breach of the same.
- 3.5 The Allottee/s agree that in the event of any change in plan due to statutory requirements or otherwise, the Promoters shall have option to allot any other apartment/premises, of the same area mentioned in this Agreement, in lieu of the said Apartment hereby agreed to be sold. Provided that Sale Consideration shall be adjusted at the same rate as agreed herein.

4. PARKING SPACES

- 4.1 The Promoter 1 has agreed to provide for the exclusive use of the Allottee/s with the said Apartment, car parking space in the Mechanical/ Robotic Parking System (which may be in the form of a tandem parking,

puzzle parking or stack parking or any other form of automated or mechanical or robotic parking) as more particularly set out in the **Second Schedule** hereunder written (hereinafter referred to as “**said Car Parking Space**”). It is clarified that the car parking spaces of the Real Estate Project shall be comprised in the Basement Parking Spaces, Stilt Parking Spaces and Podium Parking Spaces (hereinafter collectively referred to as “**the Parking Spaces**”). The Allottee/s agrees and acknowledges that:

- (i) The said Car Parking Space is provided for exclusive use by the Allottee/s. The Allottee/s will be bound to abide by the rules and regulations as may be framed in regard to the said Car Parking Space by the Promoter 1 and shall pay such outgoings in respect of the said Car Parking Space as may be levied by the Promoter 1.
- (ii) The Promoter 1 shall identify and allocate the said Car Parking Space simultaneously with offering possession of the said Apartment. The decision of the Promoter 1 with respect to such identification and allocation of the said Car Parking Space shall be final and binding on the Allottee/s and the Allottee/s hereby gives his/ her irrevocable consent for the same and undertakes not to dispute such allocation, the size, location and type of arrangement and / or for any reason whatsoever at any time in future.
- (iii) The Allottee/s undertakes not to sell/transfer/lease or give on license or in any other manner part with the said Car Parking Space allotted to him/her. The rights of the Allottee/s in respect of the said Car Parking Space shall be co-extensive and co-terminus along with this Agreement. The Allottee/s agrees that unauthorized use of the Car Parking Space will tantamount material breach of the terms of this Agreement. For such breach, the Promoter 1 shall have right inter-alia to levy such penalty or take such action as they may deem fit.
- (iv) The Allottee/s undertakes to pay such maintenance charges in respect of the said Car Parking Space as may be decided by the Promoter 1 or the Society / the Societies from time to time.
- (v) The Promoter 1 hereby clarifies that the robotic/automated/mechanical Car Parking System are purchased from third party vendor/s and the same are subject to normal wear and tear and is also susceptible to malfunctioning. It may require shut down for repairs and maintenance. The Allottee/s waives any and all claims, liabilities against the Promoter 1 and / or its affiliates or their successors in case he/she/it/they experience any malfunctioning or shut down for any period or for want of electricity etc. Further, the obligation of the Promoter 1 to maintain such mechanical Car Parking Space shall be limited to the extent of the warranty period or until offering in writing to hand over the management of the same to the Society / the Societies of allottees, whichever is earlier.

The Allottee/s agrees not to withhold the maintenance to be paid towards the said Apartment and/or the Car Parking Space for any reason whatsoever.

- 4.2 The Allottee/s is aware that just as the said Car Parking Space will be for his/her/its exclusive use, similar exclusive usage right of the respective parking space/s to other allottee/s of the premises in the New Building shall be granted by the Promoter and the same shall be binding on the Allottee/s, his nominees and assigns. The details of the allocation of the parking spaces will be handed over to the Society (defined hereunder), as and when formed. The Allottee/s shall cause the Society to ratify the parking permission/allocation in favour of the Allottee/s and further that the Allottee/s shall not cause the Society to change the allocation of parking spaces of other allottee/s. The Allottee/s shall be permitted to use the said Car Parking Space, subject to the rules and regulations of the Society.

5. **RIGHTS AND ENTITLEMENTS OF THE PROMOTERS:**

- 5.1 The Promoter 1 hereby declare that the Promoter 1 proposes to utilize the FSI of 67,277.64 square metres approximately on the Developable Land to construct the New Building by availing of Transferable Development Rights (“TDR”) or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the DCPR or based on expectation of increased FSI which may be available in future on modification to DCPR, which are applicable to the Real Estate Project. The Allottee/s has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter 1 by utilizing the aforesaid proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.
- 5.2 The Real Estate Project Amenities may not be ready and operational at the time of handing over the possession of the said Apartment to the Allottee/s. The Promoter 1 contemplates to complete and provide the Real Estate Project Amenities only after the completion of the entire Real Estate Project and obtainment of the occupation certificate thereof, to which the Allottee/s accords his/her/their irrevocable consent. The Promoter 1 reserves their rights to substitute, upgrade, modify, delete, relocate or enhance any or all the Real Estate Project Amenities, for which the Allottee/s hereby confirms such right of the Promoter 1 and shall not raise any objections to such substitution, upgradation, modification, deletion, relocation or enhancement. Though the Real Estate Project Amenities shall form part of the New Building, but they may be used by the Allottee/s only in accordance with the rules and regulations framed by the Promoter 1 and / or the Society / the Societies, from time to time.
- 5.3 The Promoters shall be entitled to club, amalgamate the development/redevelopment of the said Land with adjacent/adjoining

properties or any other properties. The same may be taken as a common integrated layout with the said Land/Developable Land (or part thereof) or otherwise, subject to necessary approvals/sanctions from the concerned authorities. For this purpose, the Promoters shall be entitled to take steps including but not limited to following:

- (i) Amalgamate and / or club schemes of development of the adjoining properties, other properties, land plates, land composition and land mix.
- (ii) Float FSI/TDR from the Larger Land onto the other land / properties and / or from the other land / properties onto the said Land/Developable Land and undertake consequent construction, development, sale, marketing and alienation.
- (iii) Amend, modify and/or substitute the plans, in full or in part, as may be required by them from time to time in accordance with law and / or as stated / disclosed herein.
- (iv) Provide common access and entry and exit points to and from the said Land/Developable Land (or part thereof) and the other properties, which may be used in common by the allottees/occupants of premises/apartment constructed on the said Land/Developable Land (or part thereof) and the balance portion of the said Land/Developable Land and other properties.
- (v) Upon such acquisition, clubbing or amalgamation of other lands / properties the magnitude and scope of the Real Estate Project and / or the said Land/Developable Land shall vary and modify in accordance with the actual acquisition of other lands / properties / projects.

- 5.4 The Promoter 1 shall formulate the rules, regulations and bye-laws for the maintenance and upkeep of the Real Estate Project.
- 5.5 All the revenues generated of any nature whatsoever from the Real Estate Project including from the Real Estate Project Amenities till the date of handing over management and maintenance of the Real Estate Project to the Society / the Societies shall solely belong to the Promoters, and neither the Allottee/s nor the Society / the Societies and / or any other allottee of the Real Estate Project shall have any claim over the same. The Allottee/s hereby agrees not to raise any dispute and / or claim in any benefit or revenues arising from the Real Estate Project which belongs to the Promoters.
- 5.6 The Allottee/s agrees that the Promoters shall be entitled to amend the sanctioned/proposed plans in order to utilise the maximum development potential (present/future) of the said Land, in accordance with the plans as may be approved by the MCGM, but without altering the location, area and internal amenities of the said Apartment agreed to be acquired the Allottee/s under this Agreement.

- 5.7 The Allottee/s agrees that the Promoters shall be entitled to deal with, sell or otherwise dispose of any part of the New Building on the Developable Land and to permit the same to be utilised for any purpose and shall be entitled to obtain change in user thereof at the sole discretion of the Promoter.
- 5.8 The Allottee/s agrees that the Promoters shall be entitled to construct any additional floor/s and/or facility as may be permitted under the applicable law and as per the sanctioned plans.
- 5.9 The Allottee/s agrees that the Promoters shall be entitled to construct a temporary structures including any site offices/ show flats/ site lounges within the Real Estate Project in connection to the development of the said Land / Developable Land and to access/use the same anytime without any restrictions whatsoever including to use any of the premises constructed in the New Building as sample flat/show flat for representational purposes until the development of the said Land and/or adjoining lands, if any, is completed in all respects.
- 5.10 The Allottee/s agrees that the Promoters shall be entitled to market, sell, transfer, mortgage, alienate and dispose of or grant rights with respect to the units/premises/spaces/areas in the Real Estate Project and all its right, title and interest therein.
- 5.11 The Allottee/s agrees that the Promoters shall be entitled to put signage/boards to reflect the name of 'Chandak' / 'Chadak Treesourus' (and/or any other brand name the Promoter 1 is entitled/permitted to use or as desired by the Promoter 1) on the façade, terrace, compound wall and/or any other part/location of the Real Estate Project, as the Promoter in its sole, absolute and unfettered discretion may deem fit. The Promoters shall have the exclusive right to put up signage, hoarding, and all other forms of advertisement board whatsoever within the said Land. The Promoters shall be entitled to place, select, decide and put hoarding/boards of their Logo and/or Brand Name or any other Logo and/or Brand name as decided by the Promoters from time to time, in perpetuity in the form of Neon Signs, illuminated/ non-illuminated boards, MS Letters, and Vinyl & Sun Boards or any other form ("**Sign Board**") on the Real Estate Project and on the façade, terrace, compound wall or other part of the Real Estate Project and shall be entitled to all the revenues arising from the same. The Promoters or its nominee shall have right of ingress and egress to such Sign Board at all the times for the purposes of repairs and maintenance or otherwise and the Allottee/s or the Society / the Societies of the purchasers in the Real Estate Project shall not directly or indirectly obstruct the same. The Allottee/s shall not be entitled to raise any objection or claim or any abatement in the price of the said Apartment and/or claim any compensation or damage on the ground of inconveniences or any other ground whatsoever from the Promoter. The Promoters has and shall continue to have right to obtain separate electricity meter for such Sign

Board and they shall pay the electricity bills for the same. The Promoters shall not be liable to pay any fees, charges or moneys for the same to the Society / the Societies. The Promoter shall have an irrevocable license in perpetuity with respect to air rights and branding rights upon the Real Estate Project and the right to designate and brand the development of the Real Estate Project as an 'Chandak Group' project.

5.12 In the event of the Society being formed and registered before the sale and disposal by the Promoter of all the premises in the Real Estate Project, the power and authority of the Society so formed or that of the Allottee/s and the allottee/s of other premises in the Real Estate Project shall be subject to the overall authority and control of the Promoter in respect of any of the matters concerning the Real Estate Project, the construction and completion thereof and all the amenities pertaining to the same and, in particular, the Promoter shall have the absolute authority and control as regards the unsold premises, un-allotted/unassigned car parking spaces and the disposal/allocation thereof.

5.13 If at any time before or during the currency of the development of the said Land/Developable Land, any part of the same is taken over by the government authorities or any regulatory authorities on account of the same forming part of any D.P. Road, set back area and/or for any other purpose, to any institution or body whether central or state government or any local corporation or any authority making claim over it, and the Promoter is required to hand over that area, then in that case the Allottee/s shall not object to the same and in case any compensation is received from the said authority whether monetary or otherwise including but not limited to grant of any FSI/TDR/any permission to put up any additional floors or grant of any incentive FSI (which will be over and above the declared/disclosed aggregate FSI), the Allottee/s shall not have any claim on the same and the same shall vest in and belong solely to the Promoter. Similarly, if in case the Promoter is required to develop any kind of road, approach road, access area, any nallah or sewerage area and the Promoter develops the same, whether or not the same forms a part of the said Land/Developable Land and in that case if on account of such development of the same, MCGM or any other authority rewards any benefit whether monetary or otherwise, the Allottee/s agrees that the Allottee/s shall not have any sort of claim on the same and the same shall vest in and belong solely to the Promoter.

6. DELAYS AND TERMINATION:

6.1 If the Promoter 1 fails to abide by the time schedule for completion and offering of the said Apartment to the Allottee/s on/or before the Possession Date (as defined below), subject to Force Majeure Events as stated hereinbelow, the Allottee/s shall be entitled to either:

- (i) Call upon the Promoters by giving a written notice by courier or E-mail or Registered Post A.D. ("**RPAD**") at the address provided

by the Promoters ("**Interest Notice**"), to pay interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("**Interest Rate**"), on all the amounts paid by the Allottee/s towards the Sale Consideration till the date on the Interest Notice, for every month of delay, till the offering the possession of the said Apartment.

OR

- (ii) Terminate this Agreement by giving written notice to the Promoters by RPAD at the address provided by the Promoters ("**Allottee/s Termination Notice**"). Except for the failure of the Promoter 1 to offer the possession of the said Apartment on or about the Possession Date (subject to Force Majeure Events), the Allottee/s shall have no right to terminate this Agreement. On the receipt of the Allottee/s Termination Notice by the Promoters, this Agreement shall stand terminated and cancelled forthwith. Within a period of 30 (thirty) days from the date of receipt of the Allottee/s Termination Notice by the Promoters, the Promoters shall (subject to deduction / adjustment of the bank loan, if any, availed by the Allottee/s from any Bank / Financial Institution against the mortgage / security of the said Apartment and applicable taxes including but not limited to GST, stamp duty and registration charges and outgoings, the balance amounts of the Sale Consideration, if any) refund to the Allottee/s the balance amounts already received by the Promoters under this Agreement with interest thereon at the Interest Rate to be computed from the date the Promoters received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid simultaneously with the Allottee/s executing and registering a deed of cancellation of this Agreement. On such repayment of the amounts payable by the Promoters (as stated in this Clause) to the Allottee/s, the Allottee/s shall have no claim of any nature whatsoever against the Promoters and/or the said Apartment and/or the Car Parking Space and the Promoters shall be entitled to deal with and/or dispose-off the said Apartment and/or the Car Parking Space in the manner it deems fit and proper, without any suit, claim or demand of the Allottee/s in any nature whatsoever. It is agreed and clarified that the Promoters are not and shall not in any way be liable for the payment of any loans taken by the Allottees from any banks and / or financial institutions or otherwise for purchasing the said Apartment. If the Allottee/s does not settle the bank loan and execute and register the deed of cancellation within 15 (fifteen) days from the date of the Promoters receiving the Allottee/s Termination Notice, the Promoters shall cease to be liable to pay any interest thereafter to the Allottee/s and the Promoters shall be

at liberty to sell and transfer the said Apartment and assign the Car Parking Space, if any, to any third party of its choice on such terms and conditions as the Promoter 1 may deem fit in its sole discretion. In case the Allottee/s elects his remedy under Clause 6.1(i) above, then in such a case the Allottee/s shall not be entitled to the remedy under Clause 6.1(ii) above and vice-versa, save and except as deemed fit by the Promoter 1.

6.2 If the Allottee/s commits default in payment on due date of any amount due and payable by the Allottee/s to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings), the Allottee/s shall pay to the Promoters interest at the Interest Rate, on all and any such delayed payments computed from the date of the Demand and Tax Invoice till the date such amounts are fully and finally paid together with the interest thereon at the Interest rate.

6.3 Without prejudice to the right of the Promoters to charge interest at the Interest Rate and any other rights and remedies available to the Promoters, in the event of the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/s to the Promoters under this Agreement (including but not limited to his/her/its proportionate share of property taxes levied by concerned local authority, Other Charges, direct or indirect taxes, maintenance and outgoings etc.,) and on the Allottee/s committing 3 (three) defaults of payment of installments, or breach of any of the provisions of this Agreement, the Promoters shall at its own option be entitled to terminate this Agreement.

Provided that, Promoters shall give notice of 15 (fifteen) days in writing to the Allottee/s, by RPAD at the address provided by the Allottee/s and mail at the e-mail address provided by the Allottee/s, of his 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 the Agreement. If the Allottee/s fails to rectify the breach/s mentioned by the Promoters within the period of aforesaid notice then at the end of such notice period, the Promoters shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee/s (subject to adjustments and recovery of the said Deductions [*as defined hereinbelow*] or any other amounts which may be payable to the Promoter) within the period of 30 (thirty) days of the termination, the instalments of Sale Consideration in respect of the said Apartment which may till then have been paid by the Allottee to the Promoter.

6.4 Simultaneously with the termination of this Agreement and prior to refund of the Sale Consideration, if any, as aforesaid, the Allottee/s shall, without demanding any money, execute and register, the deed of cancellation or such other documents (as may be required by the Promoters) (“**Deeds**”) in

respect of the said Apartment confirming the termination in the form and manner as may be required by the Promoters. The Allottee/s shall execute and register the above Deeds within 15 (fifteen) days of the receipt of intimation from the Promoters which shall be prior to refund of the Sale Consideration, if any, as aforesaid by the Promoter and shall return all the original documents with regards to this transaction including *inter alia* this Agreement to the Promoter. The Parties further confirm that any delay or default in execution / registration or non-execution of the Deeds shall not prejudice the cancellation, the Promoters' right to terminate this Agreement and / or adjust and recover the said Deductions and the Promoters right to sell/transfer the said Apartment including but not limited to Car Parking Space, if any, to any third party (as set out below).

- 6.5 Further, upon the termination of this Agreement by the Promoter, the Allottee/s shall cease to have any right, title and / or interest in the said Apartment and / or the said Car Parking Space, if any, and the Promoters shall be entitled to deal with and/or dispose of or alienate the said Apartment and the said Car Parking Space, if any, in the manner as the Promoters may deem fit without any reference to the Allottee/s and without any suit, claim or demand of the Allottee/s in any manner whatsoever. Also, the Promoters shall be entitled to deduct from the Sale Consideration paid by the Allottee/s the following amounts ("**the said Deductions**") (a) pre-quantified and agreed liquidated damages equivalent to 9.9% (Nine point Nine percent) of the Sale Consideration ("**Pre-Quantified Liquidated Damages**") and any losses that may be caused to or suffered by the Promoters, (b) brokerage, if any, paid by the Promoters to channel partner/agent, (c) all other unpaid taxes and outgoings in respect of the said Apartment up to the date of the Promoters' Termination Notice, (d) the amount of interest payable by the Allottee/s on account of default committed by it/him/her/them, (e) amount of stamp duty and registration charges and expenses and/or any other administrative charges incidental thereto payable on the deed of cancellation, (f) in case the Allottee/s has opted for subvention scheme, the total amount of pre-EMI interest paid and /or payable by the Promoter 1 (in their discretion), if any, to the lending bank/financial institution, (g) any amount/ interest reimbursed by Promoters to the Allottee/s, (h) in case the Allottee/s has availed any loan against mortgage of the said Apartment, then all amounts disbursed by the lending Bank/Financial Institution to the promoters, which amounts may be refunded by the Promoters (in their discretion), if any, to such lending bank/financial Institution directly.

- 6.6 Further, upon termination of this Agreement, the Promoters shall not be liable to pay to the Allottee/s any interest, compensation, damages, costs or expenses or any other amount and shall also not be liable to reimburse to the Allottee/s any incidental costs including but not limited to GST, stamp duty, registration fees etc.

- 6.7 The Allottee/s waives his/her right to raise any objection to the said Deduction or adjustment or appropriation of the said Deductions and acknowledges that the amount of the said Deduction is reasonable considering the consequent hardship and inconvenience that would be caused to the Promoters. The understanding arrived at in this Clause forms the material and fundamental basis on which the Promoters have agreed to sell the said Apartment to the Allottee/s.
- 6.8 Without prejudice to rights and remedies available to the Promoters under this Agreement and under the law, the Allottee/s agrees that if the Allottee/s has taken a loan from any bank/financial institution against the security of the said Apartment with NOC of the Promoters and this Agreement is terminated by either party then in that case Allottee/s hereby undertakes to clear the entire mortgage, debt, or any other outstanding amount and to obtain necessary letter/ confirmation from such bank/financial institution stating clearance of mortgage, etc., and that the bank/financial institution shall have no recourse against the Promoters or the said Apartment.
- 6.9 Notwithstanding anything contained herein, in case, upon either of the Party cancelling the allotment of the said Apartment and termination of this Agreement, the Promoters shall after deducting all the costs set out in this Agreement, first offer the balance amount, if any, to the bankers/financial institutions who had disbursed the amount from the sanctioned limit against return of the original of this Agreement and only thereafter the balance, if any, shall be refunded to the Allottee/s in terms of this Agreement.
- 6.10 The Promoters herein has specifically informed the Allottee/s that if in case, any inquiry is raised by any statutory or Government or Semi-Government Authority or any agency or Revenue Authorities or any other statutory authority pertaining to the amount paid by the Allottee/s to the Promoters, the Allottee/s alone shall be liable to provide the source of the amount paid by the Allottee/s to the satisfaction of such authorities or agency as the case may be. In case, the Allottee/s fails to provide information to the satisfaction of the concerned authorities and consequently any action is initiated by them, the Allottee/s alone shall be liable for all costs and consequences thereof.
- 6.11 The Allottee/s agrees that in the event of termination and/or determination of this Agreement, it will be obligation of the Allottee/s to claim the refund of TDS amount, if any, from the Income Tax Department and the Promoters shall not be responsible for the same.

7. FACILITY MANAGER/S / UTILITY PROVIDER/S:

- 7.1 The Promoter 1 shall be entitled to negotiate and enter into appropriate arrangement/ agreement with the utility providers (“**Utility Providers**”) i.e., entities providing gas, water, electricity, telephone, cable television, internet services and such other service of mass consumption, etc.,

(“**Utilities**”) for supplying of these utilities to the allottees in the Real Estate Project including the Allottee/s herein. Upon arriving at such arrangement, the Allottee/s agrees to avail these or any of these utilities from the Utility Providers nominated by the Promoter 1 and pay such amount as may be fixed by the concerned Utility Providers. This Clause shall not be interpreted / construed to mean that the Promoters are obligated / liable to provide all or any of the Utilities whether or not the Promoters have entered into agreements / arrangements with any person, or otherwise the Promoters are in a position to provide all Utilities or any of them.

- 7.2 The Promoter 1 shall have the right to undertake, upkeep and maintenance of the Real Estate Project including for the Real Estate Project Amenities and in this regard shall have the right to enter into contract, agreement with any third party / vendors / agency for the purpose of maintenance and upkeep of the Real Estate Project including for the Real Estate Project Amenities (“**Services**”) in full or in part and such decision shall be final and binding upon the Allottee/s (“**Facility Manager/s**”). The tenure of Facility Manager/s shall be until the Promoter 1 offer to hand over the management and maintenance of the Real Estate Project to the Society / the Societies and/or until such other period as may be decided by the Promoter 1. Upon handing over management and maintenance of the Real Estate Project to the Society / the Societies, the Society / the Societies shall be entitled to undertake the management and maintenance of the Real Estate Project including the Real Estate Project Amenities. The Promoter 1 may also formulate the rules and regulations for the maintenance and upkeep of the Real Estate Project including the Real Estate Project Amenities and the Allottee/s hereby agrees and undertakes to abide and follow and not to commit breach of any of the provisions of such rules, regulations and bye-laws.
- 7.3 The Promoter 1 shall have the right to designate any space in the Real Estate Project or any part thereof to the Utility Provider/s and the Facility Manager/s for the purpose of facilitating the provision and proper maintenance of Utilities and Services to be availed by the allottees of the Real Estate Project. The Promoter 1 shall also be entitled to designate any space in the Real Estate Project to Utility Provider/s and the Facility Manager/s either on leave and license or leasehold basis or in any other manner acceptable to Utility Provider/s or the Facility Manager/s for the purposes of providing the Utilities and the Services in the Real Estate Project.
- 7.4 Notwithstanding any other provision of this Agreement, the Promoter 1 has right to and shall be entitled to nominate any one or more person/company as Facility Manager/s and the Utility Provider/s. The Promoter 1 has the authority and discretion to negotiate with such Facility Manager/s and/or the Utility Provider/s and to enter into and execute

formal agreement/s for maintenance and management of infrastructure with the Facility Manager/s and the Utility Provider/s. The cost incurred in appointing the Facility Manager/s and the Utility Provider/s shall be borne and paid by the Allottee/s / residents / occupiers of the premises comprised in the Real Estate Project in the manner as may be determined by the Promoter 1. Such charges would be levied on the basis of the Total Area of the said Apartment and the Allottee/s agrees that it/he/she/they shall not raise any dispute regarding the appointment of any such Facility Manager/s and the Utility Provider/s by the Promoter 1 or towards charges payable to Facility Manager/s and the Utility Provider/s as determined by the Promoter 1. The cost of maintenance and management of the Real Estate Project shall be borne and paid by the Allottee/s of the premises in the Real Estate Project alone.

- 7.5 The Allottee/s agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoter 1 and/or the Facility Manager/s including without limitation, payment of the Allottee/s's share of the service charges that may become payable with respect to the operation and maintenance of the common areas and facilities of the Real Estate Project and the Real Estate Project Amenities.
- 7.6 Upon formation of the Society / the Societies and handing over of the management of the operation and maintenance of the Real Estate Project to the Society / the Societies, the Promoter 1 shall novate and assign the agreements executed with the Facility Manager/s and the Utility Provider/s in this regard to the Society / the Societies by executing necessary deeds and documents with the Society / the Societies. The Promoter 1 shall have right to terminate and/or replace the Facility Manager/s and/or the Utility Provider/s in its sole discretion.
- 7.7 Any management fees / service charges payable to the Facility Manager/s and the Utility Manager/s in terms of the service agreements stated above shall be proportionately borne and paid by the Allottee/s and other allottees of the Real Estate Project.
- 7.8 The Promoters have not given and shall not give any representation and / or warranty with respect to quality, sufficiency and / or adequacy of the Services and Utilities availed from the Facility Manager/s and/or the Utility Manager/s and that the Promoters shall not in any manner be liable for any claim of any nature whatsoever, for any defects and / or any deficiency in the services provided or rendered by them under the agreements executed with the Facility Manager/s and/or the Utility Manager/s in this regard or even otherwise with respect to the services and/or utilities provided by them. Further, the Promoters shall not be liable for any warranty or guarantee offered by such the Facility Manager/s and the Utility Manager/s providers for any Services and Utilities, and it will be strictly between the Allottee/s and such Facility Manager/s and/or the Utility Manager/s.

8. **POSSESSION:**

The Promoter 1 shall endeavor to complete the construction of the said Apartment and obtain the part / full Occupation Certificate from the MCGM and/or the concerned authority, in respect of the said Apartment on or about the date as more particularly mentioned in the **Second Schedule** hereunder written ("**Possession Date**"), subject to the Allottee/s being in compliance of all its roles, responsibilities and obligations under this Agreement including timely payment of Sale Consideration and the Other Charges. Provided that the Promoter 1 shall be entitled to reasonable extension of time for giving delivery of the said Apartment on the aforesaid date, if the completion of building in which the said Apartment is to be situated is delayed on account of any of the following factors ("**Force Majeure Events**"):

- (i) War, civil commotion, fire, flood, drought, cyclone, earthquake or act of God; and
- (ii) Any notice, order, rule, notification of the Government and/or other public or statutory authority or competent authority/court/tribunal/ high power committee etc.

and, in any of the aforesaid events the Possession Date with respect to the said Apartment shall stand extended by such period of delay.

9. **PROCEDURE FOR TAKING POSSESSION:**

9.1 Upon obtaining the occupancy certificate from the competent authority in respect of the said Apartment and upon payment made by the Allottee/s as per this Agreement, the Promoter 1 shall offer in writing to the Allottee/s to take the possession of the said Apartment, within 15 (fifteen) days from the date of issue of such notice and the Promoter 1 shall give possession of the said Apartment to the Allottee/s ("**Possession Notice**"). The Allottee/s shall be liable to pay the Other Charges, taxes, maintenance and outgoings as determined by the Promoter 1 from the date of Possession Notice. The Promoter 1 on its behalf shall offer the possession to the Allottee/s in writing within 7 (seven) days of receiving the occupancy certificate of the said Apartment. The Allottee/s shall take possession of the said Apartment within 15 (fifteen) days from the date of the Possession Notice. The Promoter shall not be responsible in any manner whatsoever in case of any attachment or other proceedings that may be made or taken in respect of the Real Estate Project by the concerned authorities due to non-payment of taxes, electricity bills and/or other dues etc. to the said authorities on account of default in making payments of the said taxes, electricity bills and/or other dues etc., by the Allottee/s or other allottee/s of the premises therein and/or their failing to comply with their obligations under this Agreement/their respective agreements.

9.2 Upon receiving the Possession Notice from the Promoter 1 as agreed above, the Allottee/s shall take possession of the said Apartment from the Promoter 1 by executing the necessary indemnities, undertakings and such

other documentation as may be prescribed by the Promoter 1, and the Promoter 1 shall give possession of the said Apartment to the Allottee/s. Irrespective of whether the Allottee/s takes or fails to take possession of the said Apartment within 15 (fifteen) days from the date of the Possession Notice, the Allottee/s shall become liable to bear and pay his/her/its proportionate share of maintenance and outgoings i.e. in proportion to the Total Area of the said Apartment from the Possession Notice, including inter-alia, local / property / municipal taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MCGM or other competent authority or local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, managers, security guards, sweepers and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project, as per the terms provided herein. Until the Society / the Societies is / are formed and the management and maintenance thereof is offered to the Society / the Societies, the Allottee/s shall pay to the Promoters such proportionate share of outgoings as may be determined by the Promoter 1 at its sole discretion.

9.3 The Allottee/s shall, before delivery of possession of the said Apartment in accordance with this Clause, pay to the Promoters such amounts as mentioned in the Part A and the Part B of the Fifth Schedule. The amounts mentioned in the Part A of the Fifth Schedule shall not be accountable by the Promoters. The amounts mentioned in the Part B of the Fifth Schedule shall be accounted only to the Society / the Societies of the allottees / the purchasers of the premises in the Real Estate Project and not to the Allottee/s individually and shall not carry any interest. The interest if any on such amounts shall solely be the entitlement of the Promoters. The Other Charges are tentative and are liable to be revised by the Promoter 1. The Allottee/s shall make payments of such amounts as more particularly mentioned in the Part A and the Part B of the Fifth Schedule, to the bank account of the Promoters, as detailed in the Fifth Schedule hereunder written or as may be prescribed by the Promoters. The Allottee/s shall bear and pay (or reimburse to the Promoter), the GST (and other taxes/levies) as may be chargeable on all or any of the amounts comprised in the Other Charges payable by the Allottee/s in accordance with this Agreement.

9.4 Upon taking possession of the said Apartment, the Allottee/s may undertake fit out/renovation works of the said Apartment and for the said purposes, the following terms will be applicable:

- (i) the Allottee/s shall undertake fit out/renovation works of the said Apartment at his/her/its own costs, risks and expenses in accordance with the fit-out guidelines/manual as provided by the Promoter (“**Fit Out Guidelines**”) (including all terms and conditions laid down by the concerned authorities while granting development approvals) and after obtaining written approval of the

Promoter/Society/competent authority (as the case maybe). For the purpose of NOC, the Allottee/s shall submit to the Promoter/Society, (as the case maybe), the complete plans/drawings with all specifications (certified by a certified structural engineer appointed by the Allottee/s) before starting fit-out/ renovation works.

- (ii) The Promoter shall be entitled though not obliged to inspect all fit-out works /renovation works carried out by the Allottee/s. In the event the Promoter finds that the nature of fit-out /renovation works being executed by the Allottee/s is harmful to the said Apartment or to the adjoining premises or to the Real Estate Project or any part thereof and/or is not in accordance with the Fit Out Guidelines and/or is in breach of the terms and conditions of the development approvals/this Agreement, the Promoter can require the Allottee/s to stop such fit out/renovation works and the Allottee/s shall stop such fit out/renovation works at once, without raising any dispute and restore the said Apartment to its original condition at the Allottee/s costs and expenses.
- (iii) The Allottee/s shall on completion of the fit out/renovation works in the said Apartment, submit to the Promoter without delay, a completion letter stating therein that the fit out/renovation works in the said Apartment have been carried out in accordance with the plans/drawings submitted to the Promoter/Society (and approved) and the Promoter's/Society's NOC as aforesaid.
- (iv) Neither the Allottee/s nor his architects/contractors/interior designers, while carrying out fit out/renovation works in the said Apartment, shall carry out any additions or alterations which may be detrimental or likely to cause damage or weakening of the said Premises / exterior walls / adjoining premises / RCC structure / columns / beams / the said Building. In particular, the RCC members/walls should not be punctured, altered, shifted or damaged under any circumstances.

Without prejudice to the rights of the Promoters herein, nothing contained in this Clause 9.4 shall hold the Promoters liable towards the acts of the Allottee/s, for the carrying out the fit-out works; and it shall be the sole liability and responsibility of the Allottee/s towards the fit-out works to be carried out as per the Fit-Out Guidelines.

10. FAILURE OF ALLOTTEE/S TO TAKE POSSESSION OF THE SAID PREMISES:

- 10.1 Upon receiving the Possession Notice, the Allottee/s shall take possession of the said Apartment, within the period as set out in the Possession Notice, from the Promoter 1 by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter 1 shall handover possession of the said Apartment to the

Allottee/s. In case the Allottee/s fails to take possession of the said Apartment within the time provided in Clause 9.1 such Allottee/s shall continue to be liable to pay maintenance charges and Other Charges, as applicable and in terms of this Agreement from the date of the Possession Notice.

- 10.2 The Allottee/s shall use the said Apartment or any part thereof or permit the same to be used only for purposes more particularly mentioned in the **Second Schedule**. The Allottee/s shall use the Car Parking Space only for purpose of keeping or parking vehicle.
- 10.3 If within a period of 5 (five) years from the date of handing over the said Apartment to the Allottee/s, the Allottee/s brings to the notice of the Promoter 1 any structural defect in the said Apartment or the building in which the said Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter 1 at cost and expense to be borne and paid by the Promoters and in case if it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoters, reasonable compensation for such defect provided that the defect is not caused due to any act of omission or commission by the Allottee/s or other allottees in the Real Estate Project or third party or due to Force Majeure Events or for any other reason beyond the control of the Promoters.
- 10.4 Provided further that the Allottee/s shall not carry out any additions or alterations of whatsoever nature in the said Apartment and in specific the structure of the said Apartment/the Real Estate Project which shall include but not limited to columns, beams, walls, railings etc., in particular. The Allottee/s shall not make any addition or alterations in any pipes, water supply connections or any addition or alteration in the bathroom, toilet and kitchen and shall not cover the duct area. If any addition or alteration whatsoever is carried out without the prior written consent of the Promoters, the defect liability shall automatically become void. The word “defect” here means only the manufacturing and workmanship defect/s caused on account of willful neglect on the part of the Promoters, and shall not mean defect/s caused by normal wear and tear and by negligent use of the said Apartment/Real Estate Project by the Allottee/s or occupants thereof. It is further agreed between the Parties that:
- (i) before any liability of defect is claimed by or on behalf of the Allottee/s, it shall be necessary to jointly appoint an expert who shall be a nominated surveyor who shall survey and assess the same and shall then submit a report to state the defects in materials used, in the structure of the said Apartment/ New Building and in the workmanship executed taking into consideration of the clauses of this Agreement.

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- (ii) it shall be the responsibility of the Allottee/s to maintain the said Apartment and New Building in a proper manner and take all due care needed including but not limiting to the joints in the tiles in the said Apartment are regularly filled with white cement/epoxy to prevent water seepage.
 - (iii) where the manufacturer's warranty on any product/amenity provided in the said Apartment / Real Estate Project or said Car Parking Space ends before the defects liability period and such warranties are covered under the maintenance of the said Apartment/ Real Estate Project, the Promoters shall not be liable for the defects therein. The Allottee/s or the Society / Societies of the premises purchasers shall ensure that annual maintenance contracts are done/renewed from time to time.
 - (iv) the Real Estate Project as a whole has been conceived, designed and is being constructed based on the commitments and warranties given by the vendors/manufacturers, that all equipment, fixtures, and fittings shall be maintained and covered by maintenance/warranty contracts so as it to be sustainable and in proper working condition to continue warranty in both the Premises and Real Estate Project wherever applicable. The Allottee/s shall not do any act or omission which invalidates any of the warranties in respect of equipment, fixtures and fittings provided by the Promoters. and
 - (v) the Allottee/s has been made aware and that the Allottee/s expressly agrees that the regular wear and tear of the said Apartment including minor cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature, do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.

11. FORMATION OF THE SOCIETY / THE SOCIETIES:

- 11.1 Upon 51% (fifty one percent) of the total number of the premises in the Real Estate Project being booked by allottees, the Promoters shall submit an application to the competent authorities to form a co-operative housing society comprising the Allottee/s and other allottees of the premises in the Real Estate Project and the said Occupants as aforesaid under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules (“**the Society**”). Notwithstanding anything contained above, the Promoters reserve their right to form more than one society (“**the Societies**”) for each tower forming part of the Real Estate Project or in such other manner as the Promoter 1 deems fit and / or with such modifications as may be deemed fit by the Promoter 1.

- 11.2 The Allottee/s shall, along with other allottees of premises of the Real Estate Project and the said Occupants, join in forming and registering the Society / the Societies, as the case may be.
- 11.3 For this purpose, the Allottee/s shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society / the Societies and for becoming a member thereof, including the bye-laws of the Society / the Societies and shall duly fill in, sign and return to the Promoters within 7 (seven) days of the same being made available to the Allottee/s, so as to enable the Promoters to register the Society / the Societies.
- 11.4 The name of the Society / the Societies shall be solely decided by the Promoter 1.
- 11.5 The Society / the Societies shall admit all the allottee/s of premises of the Real Estate Project and the said Occupants for which it is / they are formed, as members, in accordance with law.
- 11.6 The Promoters shall be entitled, but not obliged to, join as a member of the Society / the Societies in respect of unsold premises in the Real Estate Project, if any, and shall not be liable to pay any non-occupancy charges, maintenance charges and/or any other charges/taxes in respect of such unsold premises. As and when the unsold premises in the Real Estate Project are sold by the Promoter, the Society / the Societies shall admit the allottee/s of such premises as its members without being made subject to or liable to any separate, special and/or additional condition and required to pay any amounts towards transfer fees, premiums, donations or by whatever name called and the Allottee/s shall not raise any objection thereto.
- 11.7 Post the offering to hand over the management and maintenance of the Real Estate Project to the Society / the Societies by the Promoter 1, the Society / the Societies shall be responsible for the operation and management and/or supervision of the portions of the Real Estate Project for which it is / they are formed, and the Allottee/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard. The Allottee/s shall not be entitled to dissolve the Society / the Societies formed by the Promoters with a view to form a separate society / societies for the operation and management and/or supervision of the Real Estate Project or part thereof.
- 11.8 After the handover of the management and maintenance of the Real Estate Project to the Society / the Societies, the Promoters / the Society / the Societies in their discretion may maintain separate accounts maintained towards the monthly maintenance, and outgoings etc., for the Real Estate Project.
- 11.9 The Promoter 1 shall be entitled to use and consume the entire development potential of the said Land or part thereof even after formation

of the Society / the Societies and the Society / the Societies and/or the Allottee/s shall have no objection against the same.

- 11.10 Post hand over the management and maintenance of the Society / the Societies, as the case may be, the Promoters shall continue to be entitled to unsold premises in the Real Estate Project and to undertake the marketing etc., in respect of such unsold premises in the Real Estate Project. The Promoters shall not be liable or required to bear and/or pay any amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium any amount, compensation whatsoever to the Society / the Societies, as the case may be, for the sale/allotment or transfer of the unsold premises in the Real Estate Project.
- 11.11 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society / the Societies including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates and Solicitors engaged by the Promoters for preparing, drafting and approving all such documents, instruments, papers and writings shall be borne and paid by the Society / the Societies and its members / intended members including the Allottee/s, as the case may be, and the Promoters shall not be liable towards the same in any manner whatsoever.

12. TRANSFER OF THE TITLE TO THE SOCIETY / THE SOCIETIES:

- 12.1 Within 3 (three) months from the date of obtaining full occupation certificate in respect of the New Building and the Promoters having sold all the premises in the Real Estate Project and having received the entire sale consideration and other monies from all the allottees in the Real Estate Project, the Promoters and the Society / the Societies shall execute and register an Indenture of Conveyance (“**Society Conveyance**”), whereby the Promoter 2 shall transfer / cause to transfer all their right, title and interest in the Developable Land and the Promoters shall transfer / cause to transfer all their right, title and interest in the New Building and all the areas, spaces, common areas, facilities and amenities including but not limited to the Real Estate Project Amenities in favour of the Society / the Societies.
- 12.2 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the Society Conveyance, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoters for preparing, drafting and approving all such documents, shall be borne and paid by the Society / the Societies and their respective members/intended members including the Allottee/s; as the case may be, and the Promoters shall not be liable toward the same.
- 12.3 The Promoters have informed the Allottee/s that there may be common access road, streetlights, common recreation space, passages, electricity

and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the Developable Land. The Promoters have further informed the Allottee/s that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Allottee/s along with other purchasers of premises in the Real Estate Project and the said Occupants, and the Allottee/s shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the purchasers of premises in the Real Estate Project and the said Occupants including the Allottee/s herein and the proportion to be paid by the Allottee/s shall be determined by the Promoter 1 and the Allottee/s agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Allottee/s nor any of the allottees of premises in the Real Estate Project shall object to the Promoter 1 laying through or under or over the said Land/Developable Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings/wings which are to be developed and constructed on any portion of the Developable Land or any other land / property to be developed / redeveloped by the Promoters.

- 12.4 The Allottee/s is aware that the utility meters such as electric and gas meter will initially be in the Promoters' name, and it will be the Allottee/s's responsibility to get the same changed to his name in the records of the utility companies. Notwithstanding the meters standing in the name of the Promoter, it will be the responsibility of the Allottee/s to make payment of all utility charges from the expiration of the Possession Notice. In the event of disconnection of any utility meter due to any payment default of the Allottee/s, then the Allottee/s shall be solely responsible to obtain the reconnection, at his own costs and expenses.

13. OBLIGATIONS OF THE PROMOTERS:

- 13.1 Nature of inter-se roles, responsibilities and obligations of the Promoters shall be as per the terms of the Development Agreement. The roles, responsibilities, rights, entitlements, obligations and liabilities of the Promoter 1 and the Promoter 2 shall be as per and to the extent as setout under the Development Agreement and nothing contained herein shall affect the inter-se roles, responsibilities, rights, entitlements, obligations and liabilities of / between the Promoter 1 and the Promoter 2 under the Development Agreement and all the modifications / amendments thereto from time to time.
- 13.2 Time is essence for the Promoters as well as the Allottee/s. The Promoter 1 shall, subject to Force Majeure Events abide by the time schedule for completing the said Apartment and offering the said Apartment to the Allottee/s after receiving the occupancy certificate or both, as the case may

be. Similarly, the Allottee/s shall make timely payments of the instalment and other dues payable by him/her under this Agreement and meeting the all the covenants and obligations under the Agreement.

14. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS:

The Promoters hereby represent and warrant to the Allottee/s as follows:

- 14.1 The Promoters have clear and marketable title to develop the Real Estate Project, as declared in the said Title Certificate annexed to this Agreement and has the requisite rights to carry out development upon the Real Estate Project and also has actual, physical and legal possession of the Developable Land for the implementation of the Real Estate Project.
- 14.2 The Promoters have lawful rights and requisite approvals from the competent authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project.
- 14.3 There are no encumbrances upon the Real Estate Project, except those disclosed to Allottee/s in the said Title Certificate as annexed hereto and marked as **Annexure “G”** hereto.
- 14.4 There are no litigations pending before any Court of law with respect to the Developable Land or the Real Estate Project, except those disclosed to the Allottee/s in the said Title Certificate and the **Annexure “G”** hereto.
- 14.5 All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Real Estate Project shall be obtained by following due process of law and the Promoters has been and shall at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project.
- 14.6 The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected.
- 14.7 The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Real Estate Project other than the allottee/s in the Real Estate Project and the said Occupants, including the said Apartment which will, in any manner, affect the rights of Allottee/s under this Agreement.
- 14.8 The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Apartment to the Allottee/s in the manner contemplated in this Agreement.
- 14.9 At the time of execution of the Society Conveyance, the Promoters shall handover lawful, vacant, peaceful, physical possession of the Real Estate Project together with the common areas, facilities and amenities to the Society/Societies.

14.10 The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate Project to the competent authorities.

14.11 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the Developable Land) has been received or served upon the Promoters in respect of the Real Estate Project except those disclosed in the said Title Certificate as annexed hereto and marked as **Annexure “G”** hereto.

15. COVENANTS AND OBLIGATIONS OF THE ALLOTTEE/S:

15.1 The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the said Apartment may come, hereby covenants with the Promoters as follows:

(i) To maintain the said Apartment at the Allottee/s' own cost in good and tenantable repair and condition from the date of possession of the said Apartment is taken and shall not do or suffer to be done anything in or to the building in which the said Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the said Apartment is situated and the said Apartment itself or any part thereof without the consent of the local authorities, if required.

(ii) Not to store in the said Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said Apartment is situated, including entrances of the building in which the said Apartment is situated and in case any damage is caused to the building in which the said Apartment is situated or the said Apartment 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.

(iii) To carry out at his own cost all internal repairs to the said Apartment and maintain the said Apartment in the same condition, state and order in which it was delivered by the Promoters to the Allottee/s and shall not do or suffer to be done anything in or to the building in which the said Apartment is situated or the said Apartment which may be contrary to the rules and 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 provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- (iv) Not to demolish or cause to be demolished the said Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the said Apartment is situated and shall keep the portion, sewers, drains and pipes in the said Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the said Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the said Apartment without the prior written permission of the Promoters and/or the Society/Societies.
- (v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Real Estate Project and the Tower in which the said Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- (vi) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the Real Estate Project and the building in which the said Apartment is situated or any portion of the Real Estate Project or the common areas thereto and shall segregate their everyday dry and wet garbage separately to facilitate the recycling of the same by the Society / the Societies. The wet garbage generated in the Real Estate Project shall be treated on the same plot by the residents / occupants / allottees of the Real Estate Project.
- (vii) Pay to the Promoters within 15 (fifteen) days of demand by the Promoter 1, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the said Apartment is situated.
- (viii) To bear and pay 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, on account of change of user of the said Apartment by the Allottee/s for any purposes other than for purpose for which it is sold.
- (ix) To bear and pay in timely manner all amounts, dues, taxes, cess, levies and duties including property tax, water charges, electricity

bills, common area maintenance, Sale Consideration, Other Charges, maintenance and outgoings, etc.

- (x) To bear and pay the proportionate charges, fees, costs and expenses for the Real Estate Project Amenities.
- (xi) Not to change the user of the said Apartment without the prior written permission of the Promoter 1 and the Society / the Societies and the concerned authority.
- (xii) Not to let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Apartment, or dispose of or alienate otherwise howsoever, the said Apartment and / or its rights, entitlements and obligations under this Agreement until all the dues, taxes, deposits, cess, Sale Consideration, Other Charges, maintenance and outgoings payable by the Allottee/s to the Promoter 2 under this Agreement are fully paid up. In the event, the Allottee/s is desirous of transferring the said Apartment and/or its rights under this Agreement anytime prior to handing over possession of the said Apartment by the Promoter 1, then the Allottee/s shall be entitled to effectuate such transfer only with the prior written permission of the Promoter 1 and upon payment of applicable transfer / administrative fees to the Promoters not exceeding 2% (Two Percent) of the proposed transfer price ("**Proposed Transfer Price**"). The Proposed Transfer Price shall for the purposes of this Agreement mean proposed sale consideration offered by such proposed transferee to the Allottee/s for proposed sale / transfer/ assignment of the said Apartment or the market value of the said Apartment, whichever is higher. On such transfer being recorded / endorsed by the Promoter 1, the Allottee/s along with third party transferee shall furnish requisite undertakings and indemnities, as may be required by the Promoter 1, to abide by all the terms and conditions of this Agreement. The transferee shall solely be liable and responsible for all legal and other consequences that may arise due to acceptance of application for such transfer/ assignment. The transferee shall be bound and obligated to comply with all the terms agreed between the Parties hereto under this Agreement, including but not limited to payment of the balance Sale Consideration in the manner as more particularly mentioned in the **Third Schedule** hereunder written. However, if the Allottee/s, subject to receiving approval from the Promoter 1 for the proposed transfer, fails to complete the same within a period of 3 (three) months from the date on which the permission is granted, then the permission as accorded by the Promoter 1 shall lapse and for any proposed transfer of the said Apartment at any time thereafter the

restriction and terms and conditions as contained in this Clause shall apply.

- (xiii) The Allottee/s shall observe and perform all the rules and regulations which the Society/Societies may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Real Estate Project 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 the Society/Societies regarding the occupancy and use of the said Apartment in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- (xiv) The Allottee/s shall permit the Promoter 1 and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Real Estate Project or any part thereof to view and examine the state and condition thereof.
- (xv) The Allottee/s shall duly abide by the rules relating to the entry/exit points for the said Occupants and allottees of the Real Estate Project respectively, the vehicular movement and the pedestrian movement of the said Occupants and the allottees of the Real Estate Project respectively and shall always abide by the rules and regulations laid down by the Promoter 1 in this regard and modified from time to time.
- (xvi) The Allottee/s is aware that the lifts for use of the said Occupants and allottees of Wing A of the Real Estate Project are identified and it/he/she/they shall not raise any dispute in respect of the same in any nature whatsoever and shall always abide by the rules and regulations laid down by the Promoter 1 in this regard.
- (xvii) The Allottee/s shall not be strictly allowed to place/stick/hang any kind of signage, hoarding, and all other forms of signage whatsoever on the glass façade of the Real Estate Project and / or within the said Land. This condition is binding on the Allottee/s to adhere to at all times and is a material condition to this Agreement and in the event the Allottee/s breaches the same, subject to the other rights and remedies available to the Promoters under law, the Promoters shall be entitled to terminate this Agreement.
- (xviii) The said Apartment shall be of R.C.C. structure with normal brick / block wall / dry wall with gypsum / putty / cement plaster. The Allottee/s hereby agrees that the Promoter 1 may, if required due to any structural reasons convert any brick / block wall / dry wall in the said Apartment into a load bearing R.C.C. wall or vice versa

and the Allottee/s hereby further agrees and irrevocably consents not to dispute or object to the same. The Allottee/s, along with any and all purchasers of the Real Estate Project, are strictly prohibited to make any additions or alterations of any nature whatsoever including changes in walls, columns, beams and slabs, which may result into temporary and/or permanent changes and defects in the monolithic structure.

(xix) The Allottee/s agrees and covenants that the Allottee/s shall not load in the said Apartment, either by way of fit-out or construction or in any other manner whatsoever, anything more than as may be specified by the Promoter 1 from time to time. Prior to undertaking any interior or fit-out, the Allottee/s shall submit the drawings with the Promoter 1 and shall disclose the nature of work to be carried out in the said Apartment and shall obtain specific written approvals of the Promoter 1 to that effect. The Promoter 1 shall have discretion to allow or reject any such request or part thereof. The Allottee/s shall incorporate any suggestions of the Promoter 1 in the proposed fit out plan, if required. The Allottee/s shall be responsible to apply and obtain the permission of the concerned statutory authorities for such refurbishment / fit-out/ interior work at his/her/its/their costs and expenses. The Allottee/s confirms that no structural changes and/or structural alterations of any nature whatsoever shall be made by the Allottee/s at any time, whatsoever.

(xx) Not to affix any fixtures or grills on the exterior of the Real Estate Project for the purposes of drying clothes or for any other purpose and undertakes not to have any laundry drying outside the said Apartment and the Allottee/s shall not decorate or alter the exterior of the said Apartment either by painting and/or otherwise. The Allottee/s shall fix the grills inside the windows only, which shall not protrude external wall of the Real Estate Project. The standard design for the same shall be obtained by the Allottee/s from the Promoter 1 and the Allottee/s undertakes not to fix any grill having a design other than the standard design approved by the Promoter 1. If found that the Allottee/s has affixed fixtures or grills on the exterior of his / her / their / its Premises for drying clothes or for any other purpose or that the Allottee/s has affixed a grill having a design other than the standard approved design, the Allottee/s shall immediately rectify / dismantle the same so as to be in compliance with his / her / their / its obligations as mentioned herein.

(xxi) Not to install air conditioner/s at any place other than those earmarked for fixing the same so as not to affect the structure, façade and/or elevation of the Real Estate Project in any manner whatsoever. The Allottee/s shall not install a window Air-

conditioner within or outside the said Apartment. If found that the Allottee/s has affixed a window air conditioner or the outdoor condensing unit which protrudes outside the said Apartment, the Allottee/s shall immediately rectify/dismantle the same forthwith so as to uniformity in the façade or outer look of the said Apartment / the Real Estate Project.

- (xxii) To keep the sewers, drains and pipes in the said Apartment and appurtenance thereto in good tenantable repairs and condition and in particular, support shelter and protect the other parts of the Real Estate Project and the Allottee/s shall not chisel or in any other manner damage columns, beams, walls, slabs or RCC Partis or other structural members in the said Apartment without the prior written permission of the Promoter 1 and concerned authorities.
- (xxiii) Not to do or permit to be done any renovation / repair within the said Apartment without prior written permission of the Promoter 1. In the event of the Allottee/s carrying out any renovation / repair within the said Apartment, without prior written permission and /or in contravention of the terms of such prior written permission, as the case may be, then in such event the Promoter 1 shall not be responsible for rectification of any defects noticed within the said Apartment or of any damage caused to the said Apartment or the Real Estate Project on account of such renovation / repair.
- (xxiv) Not to enclose the passages, if any, forming part of the said Apartment without the previous written permission of the Promoter 1 and concerned authorities.
- (xxv) The Promoter 2 is entitled to deal with and / or dispose of (including to develop) the balance portion of the Larger Land (other than the said Land) in the manner the Promoter 2 deems fit without any reference or recourse to the Allottee/s and / or any other allottee in the Real Estate Project. The Allottee/s and / or any other allottee in the Real Estate Project shall not be entitled to make any claim and / or shall not cause any interference in the development of the balance portion of the Larger Land (other than the said Land).
- (xxvi) The Allottee/s further agrees and confirms not to raise any objection whatsoever, if the Promoter 1 restricts the Allottee/s for site visit/ inspection of their apartment, before obtaining the Occupation Certificate for the said Apartment.
- (xxvii) The Allottee/s hereby confirm and acknowledge that the Allottee/s shall install or place the ODU for the said Apartment in the space allocated by the Promoter 1, and the Allottee/s shall not shift/install/place the ODU in any other place whatsoever.
- (xxviii) The Allottee/s is aware that the main water/drainage pipes of the New Building may pass through certain areas within the said

Apartment. The Allottee/s agree/s that he shall not undertake any civil works/fit-out works in such areas within the said Apartment, and/or permanently cover/conceal such areas within the said Apartment, nor shall in any manner restrict the access to the water/drainage pipes and/or damage the water/drainage pipes.

- (xxix) Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the said Apartment / the Real Estate Project in any manner whatsoever without prior written consent of the Promoter 1 and without obtaining necessary approvals from the concerned authorities.
- (xxx) To abide, observe and perform all the rules and regulations formulated by the Promoter 1 and the rules, regulations and bye-laws which the Society / the Societies may adopt at its inception and additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Real Estate Project and the said Apartment therein. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society / the Societies / Promote 1 regarding the occupation and use of the said Apartment in the Real Estate Project and the Allottee/s shall pay and contribute regularly and punctually towards the taxes, expenses, maintenance and outgoings.
- (xxxii) Not to violate and to abide by all rules and regulations framed by the Promoter 1 and / or by the Society / the Societies (post handing over management of the Real Estate Project), for the purpose of maintenance, management and up-keep of the Real Estate Project, the common areas and facilities, as the case may be, and in connection with any interior / civil works that the Allottee/s may carry out in the said Apartment.
- (xxxiii) The Allottee/s agrees not to do, omit to do or cause to be done any act, deed, matter or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Real Estate Project or the Promoter 1 or its representatives. In the event the Allottee/s does or omits to do any such act, deed or thing then the Promoter 1 shall, without prejudice to any other rights or remedies available in law, have the option to terminate this Agreement by sending the notice of termination to the Allottee/s.
- (xxxiiii) The Allottee/s shall never in any manner enclose any flower beds, ducts, planters, ledges, pocket terrace/s, deck areas, ornamental projects, dry yards, service yards and any other areas in the Real Estate Project. These areas should be kept open and should not be partly or wholly enclosed including installing any temporary or part shed or enclosure and shall not include the same in the said

Apartment or any part thereof and keep the same unenclosed at all times.

- (xxxiv) The Allottee/s shall not chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, part or other structural members in the said Apartment, nor do / cause to be done any hammering for whatsoever use on the external / dead walls of the Real Estate Project or do any act to affect the FSI potential of the said Land.
- (xxxv) The Promoter 1 shall have the right to demolish any such addition or alteration or enclosing of the open areas carried by the Allottee/s without any consent or concurrence of the Allottee/s and also to recover costs incurred for such demolition and reinstatement of the said Apartment to its original state.
- (xxxvi) The Allottee/s shall not do either by himself / herself / themselves / itself or any person claiming through the Allottee/s anything which may or is likely to endanger or damage the Real Estate Project or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations to common areas and amenities and facilities in the Real Estate Project. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Real Estate Project.
- (xxxvii) The Allottee/s shall not park at any other place and shall park his/her car in the said Car Parking Space allocated to the Allottee/s and shall not park his/her car at any other place.
- (xxxviii) To make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the said Apartment on a daily basis.
- (xxxix) The Allottee/s has been appraised of the terms and conditions of the deeds, documents, approvals, permissions, no objections, etc., referred to in this Agreement and the same shall be fully binding on the Allottee/s.
- (xl) The Promoter 1 shall have option to offer possession of the said Apartment even prior to completion of the Real Estate Project Amenities hence all or any of the Real Estate Project Amenities may not be ready and operational at the time of handing over the possession of the said Apartment to the Allottee. The Allottee/s agrees to take possession of the said Apartment in terms of Possession Notice. The Allottee/s acknowledges that the Real Estate Project Amenities shall be operational and would be handed over to the Society / the Societies only after completion of the Real Estate Project in full and receipt of occupation certificate in respect thereof. The Promoter reserve their rights to add, alter, delete, upgrade, modify, relocate, reduce or enhance the common

amenities including the Real Estate Project Amenities. The Allottee/s consents and agrees for the same and shall not raise any dispute or claim at any time.

- (xli) Notwithstanding what is agreed herein and without prejudice to remedies stipulated herein, failure on the part of the Allottee/s in observing and performing any of the covenants set out under this Clause 15 shall amount material breach, entitling the Promoters to terminate this Agreement, at the sole discretion of the Promoter 1.

16. NOMINEE

The Allottee/s hereby nominates the persons as set out in the **Second Schedule** (“**the said Nominee**”) as his / her / their / its nominee in respect of the said Apartment. On the death of Allottee/s, the said Nominee shall assume all the obligations of the Allottee/s under this Agreement or otherwise, and shall be liable and responsible to perform the same. The Allottee/s shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Promoters shall only recognize the said Nominee or the nominee substituted by the Allottee/s (if such substitution has been intimated to the Promoters in writing) and deal with him/her/them in all matters pertaining to the said Apartment. The heirs and legal representatives of the Allottee/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc., of and/or by the said Nominee. The Promoters shall at its discretion be entitled to insist on probate / letter of administration and/or such other documents as the Promoter 1 may deem fit, from such nominee. The said Nominee would be required to give an indemnity bond indemnifying the Promoters as may be necessary and required by the Promoters.

17. ALLOTTEE/S LOAN AND MORTGAGE:

- 17.1 The Allottee/s shall be entitled to avail housing loan from a bank/financial institution and to mortgage the said Apartment by way of security for repayment of the housing loan availed from such bank/financial institution with the prior written consent of the Promoter 1. The Promoter 1 will grant their no objection to the Allottee/s availing of such loan from the bank/financial institutions and mortgaging the said Apartment with such bank/financial institutions, provided however, the Promoters shall not incur any liability / obligation for repayment of the monies so borrowed by the Allottee/s and/or any monies in respect of such borrowings including interest and cost and provided the mortgage created in favour of such bank/financial institutions in respect of the said Apartment of the Allottee/s shall not in any manner jeopardize the Promoters’ right to receive full consideration and other charges and such mortgage in favour of such bank/financial institutions shall be subject to Promoters’ first lien and charge on the said Apartment in respect of the unpaid amounts payable by the Allottee/s to the Promoters under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein. The Promoters will issue the said No Objection Letter addressed to the

bank/financial institutions advising the bank/financial institutions to make payment of the loan amount against the mortgage of the said Apartment directly to the Promoters as per the schedule of payment of the Sale Consideration or as may be requested by the Promoters from time to time.

17.2 It is hereby further agreed by the Allottee/s that in the event if such bank/financial institution defaults in disbursing/paying the sanctioned amounts or part thereof and/or reduces the eligibility of the loan as sanctioned or part thereof as payable to the Promoters, then the Allottee/s agree/s and undertake/s to pay such amounts to the Promoters, otherwise, the same shall be construed as a default on the part of the Allottee/s and the Promoters shall be entitled to exercise its rights and entitlements under this Agreement. The Allottee/s further agree/s and confirm/s that in the event the Allottee/s enter/s into any loan/financing arrangement with any bank/financial institution, the Allottee/s shall give his/her/their/its irrevocable consent to such bank/financial institution to make/release the payments, from the sanctioned loan, towards the Sale Consideration directly to the bank account of the Promoter, based on the payment Instalments as set out herein, upon issuance of the demand letter/notice from the Promoters addressed to the Allottee/s and to the bank/financial institution, under intimation to the Allottee/s.

17.3 All costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Apartment, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Apartment, shall be solely and exclusively borne, incurred and paid by the Allottee/s.

17.4 The Allottee/s hereby indemnifies and shall keep indemnified and held harmless the Promoter 1 from and against all claims, costs, charges, expenses, damages and losses (including the costs for enforcing this indemnity) which the Promoter 1 may suffer due to any action that may be initiated by such bank/financial institution on account of such loan or for recovery of loan on account of any breach by the Allottee/s of the terms and conditions governing the said loan/mortgage.

18. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE/S:

The Allottee/s hereby represents and warrants to the Promoters that:

18.1 he / she / they / it is / are not prohibited from purchasing the said Apartment under any applicable law or otherwise.

18.2 he / she / they / it has / have not been declared and / or adjudged to be an insolvent, bankrupt etc., and / or ordered to be wound up or dissolved, as the case may be.

18.3 no receiver and / or liquidator and / or official assignee and / or bankruptcy trustee or any person is appointed in the case of the Allottee/s in respect of all or any of his / her / their / its assets and / or properties.

- 18.4 none of his / her / their / its assets / properties is attached and / or no notice of attachment has been received under any law, rule, regulation or statute etc.
- 18.5 no notice is received from the Government of India (either Central, State or Local) and / or from any other Government abroad for his / her / their / its involvement in any money laundering or any illegal activity and / or is not declared to be a proclaimed offender and / or no warrant is issued against him / her / them.
- 18.6 no execution or other similar process is issued and / or levied against him / her / them and / or against any of his / her / their / its assets and properties.
- 18.7 he / she / they has / have not compounded payment with his / her / their / its creditors.
- 18.8 he / she / it / they is / are not convicted of any offence involving moral turpitude and / or sentenced to imprisonment for any offence.
- 18.9 he / she / it / they is / are not an undesirable element and will not cause nuisance and / or hindrances in the completion of the project and / or anytime thereafter and will not default in making payment of the Sale Consideration, Other Charges, taxes, maintenance and outgoings or any other amount due and payable by the Allottee/s in terms of this Agreement.
- 18.10 He/she/it has not indulged into any activity or offence relating money laundering and/or any other acts of crime and no notice has been received by or proceedings initiated against the Allottee/s under the provisions of the existing law.
- 18.11 The Allottee/s is/are in a good financial position to pay the Sale Consideration, Other Charges, taxes, maintenance and outgoings or any other amount due and payable under this Agreement without any delay or default and shall as and when called upon by the Promoter provide such security as may be required by the Promoter towards all payments due and payable from time to time. and
- 18.12 The Allottee/s hereby confirm/s that it/he/she/they has/have perused the terms and conditions of this Agreement and is/are signing this Agreement out of free will, under legal advise from their advocates/ counsels and that the terms and conditions mentioned herein are not arbitrary or one sided.

The representations and warranties stated in this Clause 18 are of a continuing nature and the Allottee/s shall be obliged to maintain and perform such representations and warranties. The Promoter shall be entitled to terminate this Agreement in the event of breach of any of the provisions of this Agreement including *inter alia* the provisions of this Clause 18.

19. PROMOTERS' MORTGAGE:

- 19.1 The Allottee/s agrees that the Promoters shall be entitled to raise construction finance, project finance or any other finance or loan against the said Property or / units / premises proposed to be constructed in the Real Estate Project, underwriting by mortgaging, hypothecating receivables and/or developable property (including but not limited to

mortgage by way of deposit of title deeds), from any Bank/ financial institution/ Non-Banking Financial Institution (lenders) and without having to seek any consent from Allottee/s in any manner whatsoever, written or otherwise.

- 19.2 The Mortgage Details (if any) are more particularly mentioned in the Second Schedule hereunder written. The Promoter shall (as maybe applicable) obtain the NOC from the Mortgagee Bank/Financial Institution (defined hereunder) for sale of the said Apartment, as per details more particularly mentioned in the **Second Schedule** hereunder written.

20. MISCELLANEOUS

- 20.1 It is abundantly made clear to the Allottee/s who is or may become a non-resident/ foreign national of Indian Origin during the subsistence of this Agreement, that in respect of all remittances, acquisitions/transfer of the said Apartment, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Allottee/s understands and agrees that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India he/she/they/it alone shall be liable for any action under the Foreign Exchange Management Act, 1999, or any other statutory modifications or re-enactments thereto. The Promoters accept no responsibility in this regard and the Allottee/s agrees to indemnify and keep the Promoters indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.
- 20.2 The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee/s as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
- 20.3 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartment or of the said Land and/or of the New Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said structure of the New Building is

transferred to the Society/the Societies or other body and until the Developable Land is transferred to the Society/the Societies as hereinbefore mentioned.

- 20.4 The Allottee/s shall indemnify and keep indemnified the Promoter and hold the Promoter harmless against all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including its professional fees in relation thereto and including the costs of enforcing this indemnity) of whatsoever nature incurred or suffered by the Promoter directly or indirectly in connection with: (a) the enforcement of or the preservation of any rights of the Promoter under this Agreement; (b) any breach and/or default by the Allottee/s in the performance of any and/or all of his obligations under this Agreement and/or terms and conditions of various approvals and permissions obtained by Promoter in respect of the Real Estate Project; and (c) due to representations, covenants and warranties of the Allottee/s being false or untrue.

21. BINDING EFFECT:

Forwarding this Agreement to the Allottee/s by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan to the Promoters within 30 (thirty) days from the date of receipt of this Agreement by the Allottee/s and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoters. If the Allottee/s(s) fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/s and/or appear before the Sub-Registrar of Assurances for its registration as and when intimated by the Promoters, then the Promoter shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee/s, application 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, after deduction of the agreed amount therefrom, without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT:

- 22.1 This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letters, reservation forms, brochures, expressions of interest, letters of acceptance, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Apartment, as the case may be.
- 22.2 All brochures/leaflets/pamphlets/ads/ walk through presentations/ master plan/layout plan or any other document including photographs, images, designs, plans, specifications, layout, height, dimensions, facilities, vegetation, features and communication as contained therein, which are

merely an artistic impression and imagination and may vary to actual project on site. The actual and physical features, amenities and facilities in the Real Estate Project or the said Apartment would be in accordance with plans and specifications approved by the authorities and as contained in this agreement.

23. **RIGHT TO AMEND:**

This Agreement may only be amended through written consent of the Parties.

24. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE /SUBSEQUENT ALLOTTEES:**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Real Estate Project shall equally be applicable to and enforceable against any subsequent Allottees of the said Apartment, in case of a transfer, as the said obligations go along with the said Apartment for all intents and purposes.

25. **SEVERABILITY:**

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

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

Wherever in this Agreement it is stipulated that the Allottee/s has to make any payment in common with other allottee/s in the Real Estate Project, the same shall be in proportion to the carpet area of the said Apartment to the total areas of all the other apartments in the Real Estate Project.

27. **FURTHER ASSURANCES:**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

28. **PLACE OF EXECUTION:**

28.1 The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee/s, in Mumbai, after the Agreement is duly executed by the Allottee/s and the Promoters or simultaneously with the execution this Agreement the same shall be registered at the office of the

Sub-Registrar of Assurances. Hence this Agreement shall be deemed to have been executed at Mumbai.

- 28.2 The Allottee/s and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Parties will attend such office and admit execution thereof.

29. **COMMUNICATION AND NOTICES:**

- 29.1 That all notices to be served on the Allottee/s and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoters by courier or e-mail or RPAD at their respective addresses as specified in the **Second Schedule**.

- 29.2 It shall be the duty of the Allottee/s and the Promoters to inform each other of any change in address subsequent to the execution of this Agreement in the above address by E-mail or Registered Post, failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoters or the Allottee/s, as the case may be.

30. **JOINT ALLOTTEES:**

That in case there are joint Allottees, all communications shall be sent by the Promoters to the Allottee whose name appears first and at the address given by it/him/her which shall for all intents and purposes to consider as properly served on all the joint Allottees.

31. **STAMP DUTY AND REGISTRATION:**

The charges towards stamp duty and Registration of this Agreement shall be borne and paid by the Allottee/s.

32. **DISPUTE RESOLUTION:**

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute or difference amicably, such dispute or difference shall be referred to the Authority as per the provisions of RERA, RERA Rules and Regulations, thereunder.

33. **GOVERNING LAW:**

This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts of law in Mumbai will have the jurisdiction with respect to all the matters pertaining to this Agreement.

34. **INTERPRETATION:**

- 34.1 In this Agreement where the context admits:

- (i) any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated) and such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after

the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

- (ii) any reference to the singular shall include the plural and vice-versa;
- (iii) any references to the masculine, the feminine and the neuter shall include each other;
- (iv) any references to a “company” shall include a body corporate;
- (v) the word “Business Day” would be construed as a day which is not a Sunday, or a public holiday or a bank holiday under the Negotiable Instruments Act, 1881 either at Mumbai, or any place where any act under this Agreement is to be performed;
- (vi) the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to clauses, sections and schedules are to clauses, sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of clauses, sections and schedules in which the reference appears;
- (vii) references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- (viii) the expression “the Clause” or “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;
- (ix) each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- (x) in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;
- (xi) the words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and

shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

(xii) references to a person (or to a word importing a person) shall be construed so as to include:

- (a) an individual, partnership firm, limited liability partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/ separate legal entity);
- (b) that person's successors in title and permitted assigns or transferees in accordance with the terms of this Agreement;
- (c) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;
- (d) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words; and
- (e) Any reference to "writing" excludes text messaging via mobile phone or communication over any other form of social media.

IN WITNESS WHEREOF Parties hereinabove named have set their respective hands and signed this Agreement for sale at Mumbai in the presence of attesting witness, signing as such on the day first above written.

THE FIRST SCHEDULE ABOVE REFERRED TO

Part A

(Description of the said Land)

All those pieces and parcels of land collectively admeasuring about 16,075.90 square meters (approximately) and bearing (i) Survey No. 386/1 (part) of Village Malad, Taluka Borivali, corresponding to CTS No. 838 (part) (admeasuring 15,544.30 square meters) of Village Malad (South), Taluka Malad, of Mumbai Suburban District and (ii) CTS No. 13 (admeasuring 531.60 square meters) of Village Chinchavali, situate, lying and being at Chinchavali Bundar Road and Nanabhai Bhuleshwar Road, Malad (West), Mumbai, and bounded as follows:

- On the East by : Land bearing CTS Nos. 12A/2B, 1;
- On the West by : 18.30 meters wide North South DP Road;
- On the North by : Land bearing CTS No. 838 (part); and
- On the South by : 18.30 meters wide East West DP Road.

Part B

(Description of the Developable Land)

A portion of the said Land admeasuring about 4,822.77 square meters (approximately) on which the Real Estate Project is proposed to be developed.

THE SECOND SCHEDULE HEREINABOVE REFERRED TO

Sr. Nos.	Terms and Expressions	Meaning
1.	The said Apartment	Premises being flat no. [•] on the [•] floor of “[•]” Tower [•] of the Real Estate Project.
2.	User	[•]
3.	Total Area	(a) Carpet Area (as per RERA) admeasuring approximately [•] square feet equivalent to [•] square meters; and (b) Additional Area admeasuring [•] square feet equivalent to [•] square meters.
4.	The said Car Parking Space	[•] car parking space in the mechanical/ authomatic/ robotic parking system (which may be in the form of a tandem parking, tower parking, puzzle parking or stack parking or any other form of automated or mechanical or robotic parking).
5.	The Sale Consideration	Rs.[•]/- (Rupees [•])
6.	IOD/Amended Approval	Intimation of Disapproval bearing No.P7938/2021/(838)/P/NWard/Malad-W/IOD/1/New dated 17 th October 2022.
7.	CC	Commencement Certificate bearing No.P7938/2021/(838)/P/NWard/Malad-W/CC/1/New dated 21 st December, 2022.
8.	Mortgage Details	[•] (“ Mortgagee Bank/Financial Institution ”) The Mortgagee Bank/Financial Institution has given its no objection for sale in respect of the said Apartment agreed to be acquired by the Allottee/s under this Agreement. A copy of the said no objection certificate is annexed as Annexure “I” hereto.
9.	Name of the Account for payment of Sale Consideration	Account No. [•] Bank : [•] IFSC Code: [•]

10.	Possession Date	31 st December 2028
11.	Name, address and email of the Allottee/s for the purposes of this Agreement	Name: [•] Address: [•]_ Email: [•]
12.	Name, address and email of the Promoters for the purposes of this Agreement	Promoter 1: Chandak Realtors Private Limited Address: 807-808, Hubtown Solaris, 8 th Floor, N.S. Phadke Marg, Opposite Teli Gali, Near Regency Hotel, Andheri (E), Mumbai – 400 069. Promoter 2: Prakash Cotton Mills Private Limited Address: 1 st Floor, Apsara Cinema, Lamington Road, Mumbai – 400 007.
13.	Permanent Account Number	The Promoter 1 PAN: [•] The Promoter 2 PAN: [•] Allottee/s PAN:
14.	Nominee	[•]

THE THIRD SCHEDULE HEREINABOVE REFERRED TO

(Schedule of the payment of the Sale Consideration)

[•]

THE FOURTH SCHEDULE HEREINABOVE REFERRED TO

(Description of the Real Estate Project Amenities)

[•]

THE FIFTH SCHEDULE HEREINABOVE REFERRED TO

(Details of the Other Charges)

PART A

[•]

PART B

[•]

THE SIXTH SCHEDULE HEREINABOVE REFERRED TO

(Details of amenities to provided in the said Apartment)

[•]

SIGNED AND DELIVERED by the within)
named 'the Promoter 1' i.e. Chandak)
Realtors Private Limited through hands of)
its Director/Authorized Signatory Mr. Abhay)
Chandak duly authorised vide Resolution)
passed at the meeting of the Board of Director)
of the Company held on _____)
in the presence of...)
)

1.

2.

SIGNED AND DELIVERED by the within)
named '**the Promoter 2**' i.e. **Prakash Cotton**)
Mills Private Limited through hands of its)
Director/ Authorised Signatory Mr. Dilip)
Jalan duly authorised vide Resolution passed)
at the meeting of the Board of Director of the)
company held on [•]
in the presence of...

1.

2.

SIGNED AND DELIVERED BY THE)
within named **Allottee/s**)
)
«Name1»)
)
«Name_2»)
through its Authorised Signatory/Partner)
Mr./Mrs. [•] in the presence of ...)
)
1.)

2.

RECEIPT

RECEIVED of and from the Allottee/s above named the sum of Rs.[•]/- (Rupees [•] only)
as part payment towards the Sale Consideration under this Agreement.

WE SAY RECEIVED

For Chandak Realtors Private Limited

(_____)

Authorized Signatory

Witnesses:

- 1.
- 2.

For Prakash Cotton Mills Private Limited

(_____)

Authorized Signatory

Witnesses:

- 1.
- 2.