

ANNEXURE ‘1’

MODEL FORM OF ALLOTMENT LETTER

Note: – i) For compliance of the provisions of clause (g) of sub-section (2) of section 4 of the Real Estate (Regulation and Development) Act, 2016 (the Act), the proforma of the allotment letter to be uploaded along with the application for registration of the real estate project shall be as per this model form of allotment letter.

ii) It shall be mandatory to issue allotment letter in this format whenever a sum not more than 10% (ten per cent) of the cost of the apartment, plot or building as the case may be, is collected as deposit or advance.

No. Date:

To,

Mr/Mrs./Ms.....

R/ o.....

(Address) Telephone/ Mobile number.....

Pan Card No.:

Aadhar Card No.:

Email ID:

Sub: Your request for allotment of flat in the project known as “VERISTA” having MahaRERA Registration No.....

Sir/ Madam,

1. Allotment of the said unit:

This has reference to your request referred at the above subject. In that regard, I/ we have the pleasure to inform that you have been allotted a-----BHK Flat bearing No.----- admeasuring RERA Carpet area----- sq. mtrs equivalent to -----sq.ft. situated on -----floor in the project known as “Verista” having MahaRERA Registration No.____ hereinafter referred to as “the said unit”, being developed on land bearing Final Plot No 83/10, lying and being at Erandwane Pune-411004. admeasuring ----- sq. mtrs. for a total

consideration of Rs. in figures----- (Rupees. in words only)
exclusive of GST, stamp duty and registration charges.

2. Allotment of parking space(s):

Further I/ we have the pleasure to inform you that you have been allotted along with the said unit, garage bearing No_____ admeasuring_____ sq. mtrs equivalent to ft./covered car parking space at_____ level basement /podium bearing No(s)_____ admeasuring_____ sq. mtrs. equivalent to _____ sq. ft./stilt parking bearing No(s) admeasuring _____ sq. mtrs equivalent to_____ sq. ft. / mechanical car parking unit bearing No(s)_____ admeasuring_____ sq. mtrs. equivalent to_____ sq. ft. on the terms and conditions as shall be enumerated in the agreement for sale to be entered into between ourselves and yourselves.

Receipt of part consideration:

A.. You have requested to consider payment of the booking amount/advance payment in stages which request has been excepted by us and accordingly I / we confirm to have received from you an amount of Rs. ----- (Rupees. in words only), being___ % of the total consideration value of the said unit as booking amount /advance payment on _____ through mode of payment.

3. Disclosures of information:

I/ We have made available to you the following information namely: -

- i) The sanctioned plans, layout plans, along with specifications, approved by the competent authority are displayed at the project site and has also been uploaded on MahaRERA website.
- ii) ii) The stage wise time schedule of completion of the project, including the provisions for civic infrastructure like water, sanitation and electricity is as stated in Annexure - A attached herewith and
- iii) The website address of MahaRERA is

<https://maharera.mahaonline.gov.in/#>

4. Encumbrances:

I/ We hereby confirm that the said unit is free from all encumbrances and I/we hereby further confirm that no encumbrances shall be created on the said unit. OR I/We have created the following encumbrance(s) / encumbrance(s) attached with caveats as enumerated hereunder on the said unit. a) b) c)

5. Further payments:

Further payments towards the consideration of the said unit as well as of the garage(s)/covered car parking space(s) shall be made by you, in the manner and at the times as well as on the terms and conditions as more specifically enumerated / stated in the agreement for sale to be entered into between ourselves and yourselves.

6. Possession:

The said unit along with the garage(s)/covered car parking spaces(s) shall be handed over to you on or before 31/05/2025 subject to the payment of the consideration amount of the said unit as well as of the garage(s) /covered car parking space(s) in the manner and at the times as well as per the terms and conditions as more specifically enumerated / stated in the agreement for sale to be entered into between ourselves and yourselves.

7. Interest payment:

In case of delay in making any payments, you shall be liable to pay interest at the rate which shall be the State Bank of India highest Marginal Cost of Lending Rate plus two percent.

8. Cancellation of allotment:

i. In case you desire to cancel the booking an amount mentioned in the Table hereunder written* would be deducted and the balance amount due and payable shall be refunded to you without interest within 45 days from the

date of receipt of your letter requesting to cancel the said booking.

Sr. No.	If the letter requesting to cancel the booking is received,	Amount to be deducted
1	within 15 days from issuance of the allotment letter	Nil
2	. within 16 to 30 days from issuance of the allotment letter	1% of the cost of the said unit
3	within 31 to 60 days from issuance of the allotment letter	1.5% of the cost of the said unit
4	after 61 days from issuance of the allotment letter	2% of the cost of the said unit

* The amount deducted shall not exceed the amount as mentioned in the table above.

- ii. In the event the amount due and payable referred in Clause 9 i) above is not refunded within 45 days from the date of receipt of your letter requesting to cancel the said booking, you shall be entitled to receive the balance amount with interest calculated at the rate which shall be the State Bank of India highest Marginal Cost of Lending Rate plus two percent.

9. Other payments:

You shall make the payment of GST, stamp duty and registration charges, as applicable and such other payments as more specifically mentioned in the agreement for sale, the proforma whereof is enclosed herewith in terms of Clause 11 hereunder written.

10. Proforma of the agreement for sale and binding effect:

The proforma of the agreement for sale to be entered into between ourselves and yourselves is enclosed herewith for your ready reference. Forwarding the proforma of the agreement for sale does not create a binding obligation on the part of ourselves and yourselves until compliance by yourselves of the mandate as stated in Clause 12.

11. Execution and registration of the agreement for sale:

- i) You shall execute the agreement for sale and appear for registration of the same before the concerned Sub-Registrar within a period of 2 months from the date of issuance of this letter or within such period as may be communicated to you. The said period of 2 months can be further extended on our mutual understanding.
- ii) If you fail to execute the agreement for sale and appear for registration of the same before the concerned Sub-Registrar within the stipulated period 2 months from the date of issuance of this letter or within such period as may be communicated to you, I/ we shall be entitled to serve upon you a notice calling upon you to execute the agreement for sale and appear for registration of the same within 15 (Fifteen) days, which if not complied, I/ we shall be entitled to cancel this allotment letter and further I /we shall be entitled to forfeit an amount not exceeding 2% of the cost of the said unit and the balance amount if any due and payable shall be refunded without interest within 45 days from the date of expiry of the notice period.
- iii) In the event the balance amount due and payable referred in Clause 12 ii) above is not refunded within 45 days from the date of expiry of the notice period, you shall be entitled to receive the balance amount with interest calculated at the rate which shall be the State Bank of India highest Marginal Cost of Lending Rate plus

two percent. 13. Validity of allotment letter: This allotment letter shall not be construed to limit your rights and interest upon execution and registration of the agreement for sale between ourselves and yourselves. Cancellation of allotment of the said unit thereafter, shall be covered by the terms and conditions of the said registered document.

12. **Validity of Allotment letter :**

This allotment letter shall not be construed to limit your rights and interest upon execution and registration of the agreement for sale between ourselves and yourselves. Cancellation of allotment of the said unit thereafter shall be covered by the terms and conditions of the said registered document.

13. **Headings:**

Headings are inserted for convenience only and shall not affect the construction of the various Clauses of this allotment letter.

Signature.....
Name..... (Promoter(s)/ Authorized
Signatory)
(Email Id.)
Date:.....
Place:

CONFIRMATION & ACKNOWLEDGEMENT

I/We have read and understood the contents of this allotment letter and the Annexure. I/We hereby agree and accept the terms and conditions as stipulated in this allotment letter.

Signature ---
Name-----

(Allottee/s) Date:.....
Place:

Annexure - 1

Stage wise time schedule of completion of the project

Sr. No.	Stage	Amount in Rs
1	On Booking	10.0%
2	On agreement	10.0%
3	On completion of Parking Slab	5.0%
4	On or before completion of First Floor Slab	5.0%
5	On or before completion of Second Floor Slab	5.0%
6	On or before completion of Third Floor Slab	5.0%
7	On or before completion of Fourth Floor Slab	5.0%
8	On or before completion of Fifth Floor Slab	5.0%
9	On or before completion of Sixth Floor Slab	5.0%
10	On or before completion of Seventh Floor Slab	5.0%
11	On or before completion of Eight Floor Slab	5.0%
12	On or before completion of Ninth Floor Slab	5.0%
13	On or before completion of Brick Work and internal Plaster of Apartment	5.0%
14	On or before completion of Flooring, Electrical of Apartment	5.0%
15	On or before completion of staircase and lift wells	5.0%
16	On or before completion of external plaster of building	5.0%
17	On or before completion of entrance Lobby, Lift	5.0%

Promoter (s) / Authorized Signatory

Annexure ‘ A ‘
Model Form of Agreement to be entered into between Promoter
and Allottee(s)

MODEL FORM OF AGREEMENT

This AGREEMENT executed here at PUNE on this ___ day of _____ month of the year 2022,

Between

V M REAL TECH LLP, registered under Limited Liability Partnership Act 2008, having its registered office at 401, Eden Hall, opp. Om Super Market, Model Colony, Pune: 411016, **PAN NO.: AAMFV3207A** represented through its duly authorised Partners (i) **VIJAYKUMAR JANARDHAN MUNDHE**, aged about 41 years, occupation: business

..... hereinafter called as “**THE PROMOTER**”, which expression shall unless repugnant to the context or meaning thereof shall mean and include the said Firm, all its partners, or partners for the time being of the said firm jointly and severally and the survivor/survivors of them and their respective heirs, successors, executors, administrators and assigns, ...**PARTY OF THE FIRST PART**,

AND

MR.

Age years, occupation- Business

PAN NO.:

Aadhar No:

Residing

hereinafter referred to or called as “**THE ALLOTTEE**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and 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 co-parceners and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of

the trust and the survivor or survivors of them and in case of a body corporate/company its successors and permitted assigns)..... **PARTY OF THE SECOND PART.**

And

SHRI RAHUL CO-OPERATIVE HOUSING SOCIETY LIMITED, a Co-operative Housing Society incorporated and registered under The Maharashtra Co-operative Societies Act, 1960 bearing Registration No. PNA/HSG/386/1979 dated 17.05.1979 having its registered office at: Final PlotNo.83/10, Erandawane, Off Law College Road, Pune 411 004, Represented through its -

- 1.Chairman - Shri. Ajit Vasant Hadkar, Age: about 65 years, Occupation: Retired, R/at: Flat No. B-2, Rahul CHS, Erandawane, Off Law College Road, Pune 411 004,
- 2.Secretary -Shri. Chandan Ganesh Sovani, Age: about 50 years, Occupation: Service R/at: Flat No. A-6, Rahul Apartment, Erandawane, Off Law College Road,Pune 411 004,

Through its Power of Attorney Holder,

Mr.Vijaykumar Janardhan Mundhe, Age about 41 years, Occupation: Business, R/at: B 32, Nilgiri Heights, Shivaji Housing Society, Pune 411 016, PAN: ASAPM8518R, AADHAR No.: 670011658734,

Hereinafter referred to as the '**OWNER SOCIETY/CONSENTING PARTY**' (which expression shall unless repugnant to context or meaning thereof mean and include the said firm, all its present and future office bearers, representatives, members, and their legal heirs, successors, executors, administrators, and assigns) Party of the **THIRD PART**

WHEREAS,

- A. All that piece and parcel of the Plot admeasuring 1088.00 Sq. mtrs., however, 1052.18 Sq. mtrs. i.e. 11,326 Sq. fts. as per PRC out of Final Plot No. 83, sub-plot No. 10 of Town Planning Scheme- 1 Erandavana, its C.T.S. No. 124/10 situate at village Erandavana, Taluka Haveli, District Pune, within the jurisdiction of Sub-Registrar Haveli, District Pune and within the limits of Pune Municipal Corporation, (hereinafter referred to as the SAID LAND for the sake of brevity and convenience), together with two buildings i.e. 'Building-A' (consisting of 6 Flats) and 'Building -B' (consisting of 6 Flats and 1 Garage)

constructed thereon (hereinafter referred to as the SAID STRUCTURE for the sake of brevity and convenience) and the SAID LAND and the SAID STRUCTURE are hereinafter collectively referred to as the SAID PROPERTY for the sake of brevity and convenience and which is more particularly described in SCHEDULE I written hereunder is vested in the said Owner Society

- B. pursuant to the sanctioned Development plan of Pune Municipal Corporation, the said Property is earmarked in "Residential Zone"
- C. One Shri Shailendra Parameshwar Mittal, sold and conveyed the said LAND and SAID STRUCTURE standing thereon i.e. 'Building -A' (consisting 6 flats) and 'Building-B' (consisting 6 flats and 1 garage) to Shree Rahul Co-operative Housing Society Ltd by Indenture (Sale Deed) dated 04.09.1980 which Indenture (Sale Deed) is registered in the Office of Sub-Registrar, Haveli No.2 at Serial No. 14734. The actual, physical and vacant possession of the SAID PROPERTY has been handed over to Shree Rahul Co-operative Housing Society Limited by Shri Shailendra Parameshwar Mittal, (for and on behalf of Sanjay Corporation, a Partnership Firm) on the date of the Sale Deed itself;
- D. Thus by virtue of said Indenture (Sale Deed) dated 04.09.1980, Shree Rahul Co-operative Housing Society Limited has become absolute owner and exclusive possessor of the SAID PROPERTY. The name of Shree Rahul Co-operative Housing Society Limited has been duly entered in the Property Register Extract of the SAID PROPERTY as owner thereof;
- E. As the SAID STRUCTURE had become more than 35 years old, the Said Existing Member i.e. Party of the Second Part herein and the other members the SAID OWNER SOCIETY, came together and discussed about the necessity of redeveloping the SAID PROPERTY for its better utilization of the FSI/ FAR of the said Land as per the prevailing D. C. Rules and Regulations;
- F. In view of lack of the expertise knowledge, the huge capital, man power required for the redevelopment work, it is not possible for the SAID OWNER SOCIETY to carry out on its own such redevelopment work and as such, the SAID OWNER SOCIETY and the SAID MEMEBRS therefore through Special General Body Resolution resolved to entrust the same to a suitable person or firm, who shall carry out

and complete the activities of redevelopment from his/its own resources;

G. The Party of the Third Part has therefore vide its Resolution dated 29.01.2022 passed in Special General Body Meeting held on 29.01.2022 granted development rights in respect of the SAID PROPERTY more particularly described in Schedule I hereunder written to the DEVELOPER herein by entering into Development Agreement and Power of Attorney dated 25.04.2022 registered in the office of Sub-Registrar Haveli No. 11 at Serial No. 9285 and Serial No. 9286 respectively

H. The Promoter intends to develop the said Land, by constructing multistoried building on the said Land by utilizing permissible available FSI and buildable potential etc., as may be permitted.

I. Being the Promoter of the said Land, in accordance with the Development Control Rules applicable, the Promoter is developing an ownership scheme on the said Land under the name "Verista". The Promoter has prepared a layout plan, for the said Land, hereinafter referred as "**Building Plan**". As per the Building Plan, the said Land will be developed by the Promoter and it will comprise of **1 building**, consists of **Basement +Ground floor parking + 10 upper floors**. Herein after referred to as the **Said Project**, which shall be deemed to be **REAL ESTATE PROJECT** as contemplated under the said Act. The Promoter has registered the Project with Maharashtra Real Estate Regulatory Authority at serial No.....

J. The said Project will be completed on 31/05/2025

K. The Promoter has sole and exclusive right to sell the Apartments in the Building/s and enter into an agreement/s with the Allottee thereof and to receive the consideration in respect thereof. As per the Development Control Rules applicable to the said Project, the Promoter has to pay / paid premium etc. for obtaining additional sanction/s pertaining to adjacent terraces, top terraces, balconies, its enclosures, staircases and passages etc., in view thereof, the Promoter has sole and exclusive right to sell or grant exclusive right to use such constructed area. The Promoter also has sole and exclusive right to lease, mortgage, etc. the

apartments, by entering into agreements and to receive the consideration in respect thereof.

- L. The Promoter has appointed Design and Project Architect for the said Project, Advantage Architects, registered with the Council of Architect of India and having office at 108/35, Deepanjali Bungalow, Opposite Income tax office, Prabhat Road, Pune, and appointed Laisoining Architect Arch Sahil Khivansara, having office at Bibeviewadi, Pune, for Sanction of the layout and drawing of the buildings. The Promoter has also appointed structural engineer 'Design Werkz Engineering Pvt. Ltd, through its director, Mr. Rajesh Mankani, registered with the Council of Structural Engineers of India and having office at Office No. 1, 'A' Building, Liberty Phase-1, North Main Road, Koregaon Park, Pune, for preparation of structural design/drawings and accepted the professional supervision of such Architect and Structural Engineer till the completion of the said Project. The Promoter has appointed Chartered Accountant, "CA Hemang Vyas, registered with the Council of Chartered Accountant of India and having office at Singhgad Road, Pune , for accounts audit and compliance purposes. The Promoter has engaged the aforesaid professionals and has hired their professional services, consultations, supervision, etc. till the completion of the said Project, however, the Promoter has reserved its right to change the aforesaid Architect, Structural Engineer or Chartered Accountant, at its sole discretion, if so required, before the completion of the said Project and appoint new Architect, structural engineer or Chartered Accountant.

- M. The Promoter has represented to the Allottee that the development of the said Project shall be in accordance with the provisions of the Real Estate (Regulation & Development) Act, 2016 (hereinafter referred to as "RERDA") and rules made there under, as applicable on the date of this presents. All the rights and obligations of the Parties under this Agreement shall be governed thereunder.

- N. The Allottee has demanded from the Promoter and the Promoter has given inspection to the Allottee of all the documents of the title relating to the said Land, the plans, designs and specifications prepared by the Architect. The Promoter has also

requested and permitted the Allottee to carry out independent search by appointing his/her own Advocate and to raise any further queries, regarding the title, rights, and authority of the Promoter. The Allottee has satisfied herself in respect of the marketable title of the Owners to the said Land, and the rights and authority of the Promoter. Pursuant to the aforesaid and the due diligence about the disclosures made by Promoter herein, documents, information etc. about the said Project, the Allottee has decided to purchase an Apartment in the said Project and has requested for an allotment of an Apartment No., in the **Building** and the Promoter has accepted the same. Aforesaid Apartment along with the appurtenances thereto is more particularly stated in **Schedule-II** written hereunder and hereinafter referred as "**the said Apartment**".

- O. The carpet area of the said Apartment is **square meters**, and "**carpet area**" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive open balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment and area of the balconies amalgamated in rooms as permitted by PMC. For the purpose of this agreement the Promoter has calculated Carpet area as per RERA Circular no. 4/2017 dated 14.06.2017.
- P. The Promoter has prepared a building plan for total **Basement + Ground floor parking + Ten upper floors** envisaged to be constructed upon the said Land with structural provision for additional 2 floors if sanctioned by Local Authority.
- Q. Accordingly, the Promoter has obtained several approvals from the concerned local authority viz the plans, the specifications, elevations, sections and of the said Building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Occupation Certificate of the said Building/s. The Promoter has obtained sanctions, permissions etc.
- R. The Promoter has got the primary approval for FSI of 1794.17 Sq mts out of total potential FSI of 3569 sq mts from the concerned local authority. Accordingly, the Promoter has obtained Commencement Certificate bearing No. CC/3123/21 dated

31.12.2021, for basement, ground floor parking, and residential 10 floors, from the PMC.

- S. The aforesaid disclosures form an integral part of the present Agreement. It is further clarified that, if there are any further clearances/sanctions are required from any relevant authority/ies, the same shall be obtained in due course of time, by the Promoter. The Promoter hereby undertakes to abide by all the statutory terms and conditions as may be prescribed by relevant authorities from time to time. The Promoter shall obtain occupation certificate/ part or in full Completion Certificate in respect of the said Project, in phase wise manner, as per the development of the said Project.
- T. While sanctioning the above said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the said Land and the said Building/s and upon due observance and performance of which only the completion or occupation certificates in respect of the said Building/s shall be granted by the concerned local authority. The Promoter has accordingly commenced construction of the said building/s in accordance with the said plans.
- U. The copy of Land title Report is annexed hereto as **Annexure-A**, Copy of the **Property Card extract** recording the name of the Owners for the said Land is annexed hereto as **Annexure-B**, latest commencement certificate of sanctioned building plan of the said Project is annexed hereto as **Annexure-C 1**, Proposed building plan of the said Project is annexed hereto as **Annexure- C-2**. sanctioned building plan of the said Apartment is annexed hereto as **Annexure-D** .The specifications for the said Apartment are stated in **Annexure- E** annexed hereto. Copy of the RERA Certificate is annexed hereto as **Annexure-F**.
- V. Prior to entering into this transaction, the Promoter discloses to the Allottee as under-
 - 1) The names of the Owners are shown in revenue record as the owners and possessors of the said Land, being of class-I occupancy, free from any restriction on alienation.

- 2) All approvals, licenses and permits issued by the competent authorities with respect to the said Project, said Land and said building/wing 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 said Project, said Land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Project, said Land, Building/wing and common areas.
- 3) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected.
- 4) The Promoter has 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 said Land, including the said Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement.
- 5) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement.
- 6) At the time of execution of the conveyance deed, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas and the Structure to the Owner Society as mentioned herein below,
- 7) The Promoter has 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 said Project to the competent Authorities till the completion of the said Project.
- 8) 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 said Land) has been received or served upon the Promoter in respect of the said Land and/or the said Project.

- 9) The Promoter is entitled to adopt any suitable construction methodology/technology as may be advised and approved by the structural design consultant and project Architects, including rapid construction technology for construction of building structure, which includes casting of certain external and internal walls of the apartments in RCC structure simultaneously while casting of building floor slabs.

- W. Prior to the execution of these presents the Allottee has paid to the Promoter a sum of Rs./- (Rupees Only), being part payment of the sale price of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment (the payment and receipt whereof the Promoter doth hereby admits and acknowledges) and the Allottee has agreed to pay to the Promoter the balance consideration in the manner hereinafter appearing
- X. Subject to the aforesaid, the Promoter has agreed to sell and the Allottee has agreed to purchase the said Apartment, and the parties hereto, therefore, are executing present Agreement to Sell, in compliance with Section 13 of the RERDA and rules made there under, and hence these presents.
- Y. In accordance with the terms and conditions set out in this agreement and as mutually agreed upon by and between the parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the said Apartment as stated hereunder.

NOW THEREFORE THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER: -

1. The Promoter indents to develop the said Project as per the Layout Plan and it will comprise of One **building** having Basement, Ground floor parking, plus Ten floors of residential (referred herein as "**the said Project**")
2. The development shall be in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that, the promoter shall have to obtain prior consent in writing of the Allottee in respect of variations/modifications which may adversely affect the apartment of the Allottee, except any alteration /addition required by any government authorities or due to change in law.
3. The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee one **Apartment No.**of total area admeasuring Sq.mts (total apartment area calculation is given in the **Schedule II** herein below) out of total area of apartment the carpet area of Apartment is admeasuring **square metres** The same is calculated as sq.mts x 10.764) on **floor** in the **Building** (herein referred to as "**the Apartment**" more particularly described in the **Schedule II** herein) along with the appurtenances thereto, as shown in the Floor plan hereto annexed and marked as **Annexure-2**, for the consideration of **Rs./- (Rupees Only)** including the charges towards MSEDCL meter deposit, meter installation, service line charges, transformer charges, deposit towards Water, Electric, and other utility and services connection charges are already included in the total lump sum consideration of the said Apartment
4. The Promoter has disclosed the proposed parking plans and accordingly the Promoter has made provision of parking space No.... admeasuring 10 sq.mts each with stack provision for 2 car parking for exclusive use of the Allottee. The Allottee shall not raise any objection for the same.

5. **Consideration:**

- a. The Allottee has paid on or before execution of this agreement a sum of Rs (Rupees only) as advance and hereby agrees to pay to that Promoter the balance amount of purchase consideration of Rs./- (Rupees Only) in the following manner: -

Sr. No.	Stage	Amount in Rs
1	On Booking	10.0%
2	On agreement	10.0%
3	On completion of Parking Slab	5.0%
4	On or before completion of First Floor Slab	5.0%
5	On or before completion of Second Floor Slab	5.0%
6	On or before completion of Third Floor Slab	5.0%
7	On or before completion of Fourth Floor Slab	5.0%
8	On or before completion of Fifth Floor Slab	5.0%
9	On or before completion of Sixth Floor Slab	5.0%
10	On or before completion of Seventh Floor Slab	5.0%
11	On or before completion of Eight Floor Slab	5.0%
12	On or before completion of Ninth Floor Slab	5.0%
13	On or before completion of Brick Work and internal Plaster of Apartment	5.0%
14	On or before completion of Flooring, Electrical of Apartment	5.0%
15	On or before completion of staircase and lift wells	5.0%
16	On or before completion of external plaster of building	5.0%
17	On or before completion of entrance Lobby, Lift	5.0%
18	At the time of Possession	5.0%

- b. The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST, and Cess or any other applicable taxes, by whatsoever name called, which may be levied by the local authorities, state government, central government or any other concerned authorities, in connection with the construction of and carrying out the Project payable by the Promoter or levied in respect of the present transaction) up to the date of handing over the possession of the said Apartment and/or otherwise, and the same will be paid by the Allottee from time to time, as and when raised by the Promoter.

- c. The Total Price 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 undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- d. The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee by discounting such early payments @ 8% per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter
- e. The Promoter has informed to the Allottee that, the construction of the building/s in the said Project as well as the apartments therein will be completed as per situation at the site and the Promoter may carry out more than one work simultaneously or may change the chronology of construction stages. In such an event, the Allottee shall be liable to pay the installment as per the work progress, as stated above.
- f. The Allottee shall pay the aforesaid consideration along with all applicable taxes, etc. to the Promoters on due date or within 7 days from the Allottee receiving the intimation in writing on paper or by E-mail and SMS from the Promoters calling upon the Allottee to make the payment. It is clarified that the payment in time is the essence of the contract.
- g. The Promoter informed to the Allottee/ Purchaser that, the payment towards the consideration and interest thereon if any has to be made by the Allottee/ Purchaser by RTGS/ NEFT/ local Cheques / Demand Draft issued / "V M REAL TECH LLP RERA COLLECTION ACCOUNT; Account bearing No. 324605000686 at ICICI BANK

- h. Without prejudice to the right of the Promoter to take an action against breach, due to delay in the payment of the installments on the due dates, the Allottee shall be bound and liable to pay interest @ 2% on and above the Marginal Cost of Lending Rate of the State Bank of India per month or part thereof at monthly rest, on all the amounts which become due and payable by the Allottee to the Promoter till the date of actual payment, provided that tender of the principle amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Promoter under this Agreement, nor shall it be construed as condonation of the delay by the Promoter in respect of delay in payments by the Allottee.
 - i. The Allottee authorizes the Promoter to adjust/appropriate all payments made by her under any head(s) of dues against lawful outstanding, if any, in his name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
6. **CARPET AREA:**
- a. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Promoter and the Allottee specifically agree that the total consideration of the said Apartment have been settled by and between them on the basis of the carpet area of the said Apartment and Promoter is charging the total consideration only for the carpet area of the said Apartment
 - b. If there is reduction in the carpet area not more than three percent then the Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the Rate as Notified by the Maharashtra Real Estate Regulatory Authority from time to time, from the date when such an excess amount was paid by the Allottee. Similarly, if there is any increase in the carpet area, which is not more than three percent of the carpet area of the apartment, allotted to Allottee, the Promoter may demand such increased amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 5(a)

7. ALTERATION, MODIFICATION IN SANCTIONED LAYOUT, BUILDINGS PLANS AND CONSTRUCTION: -

- a. Subject to the provisions hereof, the Allottee hereby provide her no objection for variation, alteration and modifications in the sanctioned layout for better utilization of FSI/TDR and/or additional FSI/TDR, access road by amalgamating adjacent plots and variation, alteration and modifications in sanctioned Building Plan as may be considered necessary or as may be required by concerned development controlling authority / Government without adversely affecting the Said Apartment.
- b. In case of any variations or modifications which adversely affects the said Apartment and prior consent of the Allottee is required, the Allottee shall give and the Promoter shall obtain prior written consent from the Allottee in respect of such variations or modifications which adversely affect the said Apartment which the Allottee has agreed to purchase on ownership basis in pursuance of this instrument.
- c. In the event of any technical or design related requirement, specified by the architect or consultants or execution engineer, or betterment of the said Project, the location/specification of the common facilities and services provided for the said Project, or the said Buildings, are/may require to be changed, then such an event the Allottee shall not raise any objection in respect thereof and the Promoter shall have sole discretion in that regard.

8. DISCLOSER PERTAINING TO FSI UTILIZATION:

The Promoter hereby declares that the existing approved Floor Space Index available for consumption in respect of the said Land is 3569 square meters only and the Promoter has planned to utilize Floor Space Index by availing TDR, or FSI available on payment of premiums, amenity/reservation FSI or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project.

9. TERMINATION OF AGREEMENT:

- 9.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.
- 9.2 Without prejudice to the right of promoter to charge interest in terms of sub clause 9.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:
- 9.3 Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, 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 fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the instalments of sale consideration of the Apartment which may till then have been paid by the Allottee to the Promoter.

10. DELIVERY OF POSSESSION:

- 10.1 The said Project will be completed on 31/05/2022
- 10.2 Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of -
 (i) war, civil commotion or act of God ;
 (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court
- 10.3 After completion of construction and receiving occupancy certificate of the said Apartment, the Promoter shall inform in writing to the Allottee that the said Apartment is ready for use and occupation and on receipt of such intimation, the Allottee shall take the possession of the said Apartment, within 15 days , after inspecting the said Apartment in all respect and the same is according to the terms and conditions of this Agreement. After the Allottee is satisfied herself as aforesaid, at his/her request the Promoter shall give the possession of said Apartment to the Allottee only on payment of all dues payable by the Allottee.
- 10.4 The Allottee fails to take possession of the said apartment even after 3 months after written intimation from promoter , such Allottee shall be liable to pay maintenance charges and property tax and other outgoings in respect to the said apartment
- 10.3 The Promoter specifically informed the Allottee that, the said Project comprises of various common amenities and the construction of such common amenities will be completed in due course, and the Allottee shall be bound to take the possession as stated above irrespective of the stage of completion of the common amenities of the said Project.
- 10.4 In the event Promoter, fails to complete the construction of the said Apartment, within the aforesaid period, the Allottee shall be entitled to receive compensation from the Promoter, calculated at the rate of @ 2% on and above the Marginal Cost of Lending Rate of the State Bank of India month (on the consideration paid till such date) in respect of the said Apartment, from the agreed date of possession (subject to the permissible extension as

above), till the construction of the said Apartment is completed and the same is ready for handing over to the Allottee, provided, that the Allottee has duly paid the requisite installments of the consideration and not committed any breach of this agreement. The aforesaid amount will be duly adjusted/paid at the time of delivery of possession of the said Apartment. It is clarified that the acceptance of the delayed payment made by the Allottee to the Promoter shall not amount to waiver. In the event, the Allottee has failed to pay the due installment/s on due date, he shall not be entitled to the aforesaid compensation, irrespective of the payment of an interest on delayed installments. It is further agreed between the parties hereto that, after receiving the possession of the said Apartment by the Allottee in pursuance of this clause, the Allottee shall not be entitled to raise any objection or to demand any amount under whatsoever ground from the Promoter.

10.5 The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts :-

- (i) Rs. 600 for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
- (ii) Rs. 25000 for formation and registration of the Society or Limited Company/Federation/ Apex body.
- (iii) Rs. 5000 for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/Apex body
- (iv) Rs. 120000 as deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body or adhoc Maintainace
- (v) Rs NA For Deposit towards Water, Electric, and other utility and services connection charges & Rs NA for deposits of electrical receiving and Sub Station provided in Layout
- (vi) Rs. 300000 to be kept as Security Deposit
- (vii) The Allottee shall pay to the Promoter a sum of Rs. Rs,15000 for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoter in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

11. CONVEYANACE AND FORMATION OF ORGANISATION:

11.1 It is decided by and between the Promoter and the Owner Society that the Promoter shall, form/rename a new Society in the name and style “**Verista Co-operative Housing Society.**” Or follow any other formation of organization process as per The Maharashtra Co-operative Housing Societies Act, 1960 and rules made thereunder.

11.2 The Allottee along with other Allottee of the respective apartment in the building/s constructed or under construction or to be constructed upon the said Property shall be under obligation to sign and execute all the applications for registration and/ or membership and other papers and documents as may be required in that behalf within 7 days of the same being forwarded by the Promoter to the Allottees, so as to enable the Promoter to comply formalities for the purpose of admitting the Allottee as member of Owner Society and or as prescribed by Maharashtra Co-operative Act and Rules made thereunder.

11.3 Upon completion of the said Project, with all facilities and amenities, the Promoter along with the Owner Society shall execute a Sale Deed/ Conveyance Deed of the said Land along with said buildings standing thereon in favour of the Owner Society/newly formed society, as prescribed by Maharashtra Co-operative Act and Rules made thereunder within the period of 3 months from the date of receipt of full and final completion/occupation certificate for the said Project and receipt of total outstanding consideration of the Apartments sold by the Promoter.

11.4 It is clarified that pursuant to the conveyance of the said building in favour of the Owner Society/ newly formed society, the Promoter shall solely be entitled to use the balance development potential of the said Land, if any, on the said Land or elsewhere, as may be permitted by relevant authorities as per the applicable laws, along with the rights to dispose of, the balance unsold apartments in the said Project, and to receive all the outstanding consideration in respect thereof and also in respect of the apartments sold earlier. The Allottee and the Owner Society shall not have any right, title and interest in respect thereof.

12. OBSERVATION OF CONDITIONS:

The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned development controlling authority at the time sanctioning the plans or thereafter and shall, before handing over possession of the said Apartment to the Allottee, obtain from the concerned development controlling authority occupation and/or completion certificate in respect of the said Apartment. In addition to the aforesaid, the Allottee shall also observe all development controlling rules and other conditions applicable to the building in which the said Apartment is situated.

13. SPECIFICATIONS AND AMENITIES:

The amenities, fixtures and fittings to be provided by the Promoter in the Apartment like Residential Apartment are set out in Annexure 3 hereto. The Promoter has informed the Allottee that the said Project comprises of multi storied high rise buildings and the Promoter has been advised by the consultant that, to ensure the structural stability of the buildings, no internal change shall be made including tampering with the existing internal walls, toilets, RCC structure, chiseling walls, any kind of external elevation etc. In view of the aforesaid, no such permission shall be granted by the Promoter.

14. DEFECT LIABILITY:

14.1 Once, the said Apartment is ready for use and occupation, the Promoter shall send a written intimation/notice to the Allottee, about the same. Thereafter, the Allottee shall be bound to take the possession of the said Apartment within 15 days from receipt of the written intimation/notice. If the Allottee brings to the notice of the Promoter, any structural defect in the said Apartment or in the said Building, within the period of 5 years from the date of handing over the said Apartment to the Allottee, then wherever possible such defect shall be rectified by the Promoter at his own cost.

14.2 It is clarified that the defect liability of the Promoter for the standard fixtures, fittings in the apartment, machinery including generator set for backup, electric pumps, lift, gas line, if any, security equipment, if any, solar system, if any, Sanitary fittings, C.P fittings, Electrical and Electronics

peripherals, Doors and hardware, windows, Tiles, Glass, Wooden flooring will be as per the warranty provided by the respective manufacturer/supplier. The Promoter's liability for any manufacturing defects therein shall be concurrent with and be limited to the period of Warranty given by the Manufactures of such items/ goods/systems and shall not extend beyond such periods. Further, such warranties pertaining to such items/goods/systems which require periodic maintenance shall become null and void if such periodic maintenance is not attended to by the Allottee/ Organization of Allottees formed in the said Project. The defect liability period shall be deemed to have been commenced from the date of obtaining the completion certificate or from the date on which the Promoter has given the necessary intimation in writing to the Allottee to take over the possession of the said Apartment, whichever is earlier.

- 14.3 The Allottee shall not carry out any alterations of the whatsoever nature in the said Apartment or in the fittings therein, electrifications, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out without the written consent of the Promoter, the defect liability automatically shall become void.
- 14.4 The defects covered hereinabove shall be restricted to the willful neglect on the part of the Promoter and shall not mean defect/s caused by normal wear and tear, negligent use of the said Apartment by the Occupants, vagaries of nature etc. Defect/s in fittings and fixtures are not included therein.
- 14.5 Promoter would also not be liable to rectify the defects like minor hairline cracks on the external and internal walls including RCC structure which might occur due to variation of heat intensity/weathering as these do not affect the structural stability of the building and hence does not amount to structural defect or bad workmanship defect. The Promoter shall be liable for standard defect liability as provided under RERA.

15 PAYMENT OF TAXES, CESSSES ETC:

15.1 The Allottee shall be liable to bear and pay the applicable taxes viz. Value Added Tax, Service Tax, Local Body Tax etc., as may be applicable in respect of the present transaction and the agreement, applicable as on date and as may be applicable from time to time, to the concerned authorities directly, or through the Promoter, as the case may be.

15.2 It is further clarified that, after execution of this Agreement, the Service tax and Value Added Tax (VAT), Goods & Service Tax (GST) and LBT and any other taxes increased under respective statute by the central and/or state government and further at any time before or after execution of this Agreement any additional taxes/ duty/ charges/ premium/ cess/ surcharge etc., by whatever name called, is levied or recovered or becomes payable under any statute/rule /regulation notification order/either by the Central or the State Government or by the development controlling authority or by any revenue or other authority, in respect of the said Land and/or the said Apartment or this Agreement or the transaction, shall exclusively be paid/borne by the Allottee. The Allottee hereby, always indemnifies the Promoter from all such levies, cost and consequences.

15.3 From the date of Completion/Occupation Certificate or Allottee starting the use of the said Apartment, whichever is earlier, the Allottee shall be liable to bear and pay all taxes, cesses in respect of the said Apartment and proportionate maintenance charges in respect of the building/s in the said Project and expenses for common facilities such as common light meter, water pump/s expenses for lift, if any etc. and non-agricultural assessment in respect of the said Land to the respective authorities or/and to the Owner Society. But it is specifically agreed between the Parties hereto that, the Promoter shall not be held responsible/liable to pay or share in the aforesaid expenses in respect of unsold apartments situated in the building construction of which will be completed or under construction on the said Land.

15.4 Notwithstanding anything stated hereinabove, the liability to pay the aforesaid taxes, etc. will be on the Allottee of the said Apartment and if for whatsoever reason respective recovering authority recovered the same from the Promoter, the Promoter shall be entitled to recover the same from the

Allottee and the Allottee shall pay the same to the Promoter within stipulated period as may be informed by the Promoter to the Allottee in writing. It is further agreed that, the aforesaid encumbrance shall be on said Apartment being first encumbrance of the Promoter.

16 COMMON MAINTENANCE:

16.1 Within 15 days after notice in writing is given by the Promoter to the Allottee that the said Apartment is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Apartment) of outgoings in respect of the said Land and the building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Land and Building/s.

16.2 The Promoter shall appoint "Project Maintenance Agency" ('PMA') for the maintenance work of common areas, amenities and facilities of the said project or parts thereof for a period of One year commencing from the date of the occupation/completion certificate on such terms and for such consideration as the Promoter at its discretion may think proper. The promoter shall ensure in its agreement with PMA that PMA shall not charge more than all cost/s plus fifteen percent towards all such services

16.3 The Developer has disclosed all the services plan viz plumbing, electrification, fire safety, water lines, drainage lines to the Allottee. The Allottee shall always allow the maintenance work of the said services to be undertaken by the maintenance team by entering into the allotted unit, if required.

16.4 The Allottee shall pay to the Promoter and or PMA an amount of Rs 120000+ GST towards Adhoc maintenance and outgoings of the Said Building and its allied services, for a period of 1 year commencing from the date of the occupation/completion certificate in advance. (Herein after referred to as the "**said Maintenance amount**"). The amounts

so paid by the Allottee to the Promoter and or PMA shall not carry any interest.

16.5 In case there is any increase in the maintenance amount, the said maintenance amount shall be required to be paid at actuals, by the Allottee after the expiry of one year. It is agreed that the non-payment or default in payment of outgoings on time by the Allottee shall be regarded as the default on the part of the Allottee and shall entitle the Promoter to terminate this agreement in accordance with the terms and conditions contained herein. The Promoter and or PMA shall not be liable to provide any accounts/details of such expenditure.

16.6 The liability to pay the aforesaid maintenance amounts will be on the Allottee of the said Apartment and if for whatsoever reason, Allottee fails to pay such amount then in that case the Promoter shall have first charge on the said Apartment.

16.7 The Promoter and or PMA shall maintain a separate account in respect of sums received by the Promoter and or PMA from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Owner Society and or New Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

17 SPECIAL COVENANT AS TO THE ALTERATION AND SCHEME:

17.1 The Promoter has specifically informed to the Allottee and the Allottee is/are also aware that, the Promoter is developing the scheme with intention to have the homogeneity in the scheme as to landscaping, elevation of the building/s, outer colour scheme, terraces, windows and grills etc. and hence the Allottee or any owner or occupier of the apartments in the building shall and will not be entitled to disturb the aforesaid homogeneity of the scheme or to erect any outer expansions by any manner and to install or hang any plants or to erect any type of permanent or temporary structure on the terraces/open balconies.

17.2 Further, the Allottee shall observe that, the outlet of rain water / water of adjacent terraces / sit out / roofs shall

always have proper flow and should not obstruct the same in any manner. The Allottee shall not store soil or heavy things on terraces. The Allottee specifically undertakes to abide by the aforesaid condition.

17.3 The plant/ machinery/ equipment provided in the said Project and the building like elevators, electric installation, pumps, filters, firefighting equipment etc. have to be operated / used by the persons with due diligence and with adequate observance of safety standards. The Allottee and the Owner society, shall always ensure that the aforesaid facilities will be maintained periodically by qualified agencies. After handing over the aforesaid facilities to the Owner Society/ newly formed society, the Promoter shall not be held responsible in respect thereof, and the Owner society shall set its own rules and regulations for its use in order to avoid failure, wear and tear due to misuse, injuries and casualties / calamities occurred and any damages of whatsoever nature caused to any person or property.

17.4 The Promoter informed to the Allottee that, the Promoter will not entertain any request of the Allottee as to the any extra work, alteration, modification, additions in the said Apartment and the Allottee has agreed and accepted the condition.

18 ADJACENT TERRACES/BALCONIES

It is also understood and agreed by and between the parties hereto that, the terrace space in front of or adjacent to the terrace apartments in the buildings in the said Project, if any, shall belong exclusively to the respective buyer of such apartment and such terrace spaces are intended for the exclusive use of the respective such apartment owner. The aforesaid terrace shall not be enclosed by such apartment owner till the permission in writing is obtained from the concerned development controlling authority and the Promoter or the Owner Society and or New Society as the case may be.

19 MORTGAGE:

19.1 In case after entering into this Agreement, if the Promoter desires to obtain any project loan or any other type of loan on the said Land and/or the said Project or part thereof

(excluding the said Apartment), against the mortgage of the said Land and the construction thereon then the Allottee by executing this Agreement has given his/her irrevocable consent for the same, provided that liability to repay such loan amount and interest thereon shall be only upon the Promoter.

19.2 If the Allottee desires to have the housing loan against the security of the said Apartment, the Allottee shall inform in writing to the Promoter as to the details of such loan amount, name of the financial institute/bank and submit the sanction letter to the Promoter and thereafter the Promoter shall cause the existing lenders to issue requisite no objection certificate etc. along with copies of necessary documents to the Allottee, provided that the encumbrance of such loan amount and interest etc. thereon shall be limited to the said Apartment and Allottee alone shall be liable to repay the same.

19.3 After the Promoter executes this Agreement he shall not mortgage or create a charge on the said Apartment, and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the rights and interest of the Allottee who has taken or agreed to take the said Apartment.

20 SPECIFIC COVENANTS:

20.1 The relation between the Promoter and the Allottee for the transaction in respect of the said Apartment is as seller and buyer respectively and the Promoter has agreed to sell the said Apartment being constructed on the terms and conditions set forth in this present.

20.2 The Allottee admits and agrees that, after delivery of possession of the said Apartment by the Promoter to the Allottee, it will always be presumed that, the Promoter had discharged and performed all his obligations except conveyance of buildings as stated hereto before in favour of Owner society and or New Society in which the Allottee will be a member in respect of the said Apartment, under this Agreement

- 20.3 After the Promoter obtaining the occupation certificate in respect of the said Apartment, the Allottee shall also execute such other documents such as Supplementary Agreement, Possession Receipt, Indemnity, Declaration, undertaking etc., as may be required by the Promoter.
- 20.4 The Allottee is aware that the said Project consists of one building. The Allottee undertakes that he/she shall not hinder or prevent the progress of the construction, if any, of the building/s or any part thereof or other phase/s in any manner and shall not raise any objection on whatsoever ground including dust, noise, pollution, or annoyance that may be caused due to such construction and he/she shall not hinder the use of the access roads, open areas etc. for completing such constructions.
- 20.5 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law in respect of the said Land and building/s / wing/s or any part thereof except the said Apartment. The Allottee shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him/her and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, garden spaces etc. will remain the property of the Promoter until the said building is/are transferred to the Owner Society/ New Society as hereinbefore mentioned.
- 20.6 Irrespective of the possession of the said Apartment being given to the Allottee and/or management of the said Building/s the Promoters' rights under this Agreement are reserved for exploiting the potential of the said Land and shall subsist and continue to vest in the Promoter till the conveyance/documents of transfer of buildings is executed as aforesaid. The Promoter shall be entitled to execute the conveyance/documents of transfer of buildings by reserving such rights.
- 20.7 Any delay tolerated and/or omission on the part of the Promoter in enforcing the terms and conditions of this agreement or any forbearance or giving time to the Allottee by the Promoter shall not be construed as the waiver on the part of the Promoter of any breach or non-compliance of any of the

terms and conditions of this agreement by the Allottee and the same shall not in any manner prejudice the rights of the Promoter.

20.8 The open spaces provided in the said Project including any marginal open spaces adjacent to the building viz. private gardens, at ground floor or adjacent terrace or terrace above any apartment, etc., shall always be kept open by the Allottees and no permanent or temporary construction shall be erected thereon.

20.9 The Allottee shall not indulge any unauthorized activity which may result into damaging the concealed plumbing, concealed wiring, electrical installations, R.C.C. frame work, damaging the water proofing, and/or tampering with the internal walls, shifting of walls, removal of walls, or chiseling the same, or modifying the windows, or creating additional openings, etc., and/or any such activity/modifications/alterations, which may jeopardize the structural safety and/or damages the apartment/building.

20.10 The parties hereto are well aware that, in sanctioned building plan floor height is shown from bottom of the floor slab and up to the top slab of concern floor/apartment and considering varied thickness of the slab due to RCC design and flooring work, actual usable height may be less than the shown in the plan

20.11 The Allottee hereby covenants and agrees that the consideration agreed is based on the mutual negotiations between the Parties hereto and on the market conditions as on booking date of the said Apartment. The Allottee shall have no right to renegotiate on the agreed consideration, in comparison with the consideration agreed for the other Allottees or otherwise. Further, it is agreed that all previous negotiations, offers, and writings in respect of the said Apartment between the parties hereto stand superseded and the terms and conditions and consideration stated in these presents shall prevail.

20.12 The Promoter shall apply to the concerned authorities for arrangement of water supply, electricity supply and provision of drainage and sewerage and shall apply with requisite deposits and charges etc. In the event any delay occurs, or shortfall faced (for the reasons beyond the control of the Promoter) for providing such services from the concerned departments, the Promoter shall not be held responsible for any such delay or shortfall. In such an event, the Promoter may at his sole discretion may provide such water/electricity from outside resources at the cost of the Allottee and/or their organization and the same shall be taken over by the Association of the Allottees after its formation.

20.13 The Purchaser covenants that the Purchaser shall comply with all the rules and regulation pertaining to electrical installations, lifts, generators, fire safety equipments and services, pollution control and general safety equipments and services of the building/s. The Purchaser shall with the other owners of the apartment take over the building and the maintenance thereof through the owners Association.

20.14 The Purchaser with the other owners of the apartments through the Association shall at all times keep the annual maintenance contracts with regards to all safety equipment such as lift, generator, heating and cooling systems, equipments provided for fire safety, pollution control, equipments relating to safety at terrace, walls, claddings, swimming pools and other places, pumps, motors and other equipments valid and shall pay the amounts of annual maintenance contract as and when demanded by the concerned agencies. The Purchaser is fully aware that non-payment towards the annual maintenance contracts will adversely affect all the equipment installed by the Vendor in the building/Project.

20.15 The Purchaser along with the other apartment owners at all times maintain all facilities, machinery, equipments installed in the building/said Project and shall ensure that all agreements for maintenance of such equipments, machinery and facilities are entered into, periodically renewed and kept in currency and also maintain necessary certificates, licenses, permits, permissions, insurance renewal thereof.

20.16 After the maintenance of the building/Project is handed over to the association, the Promoter shall not be responsible for any consequence or liability on account of failure, negligence, act or omission, obstruction, alteration, modification, restraint or improper use by any or all the owners, service providers or their agents with regards to the fire equipment, fire protection systems, their supporting equipment, pollution control and other general safety equipment, related facilities and services. The Allottee/Owner Society and or New Society shall ensure that periodical inspections of all such equipment and facilities are made by them so as to ensure proper functioning of all such equipment.

20.17 Promoter has made provision of parking space admeasuring 10 sq.mts each with stack provision for 2 car parking for exclusive use of the Allottee. The Purchaser agrees that the it shall be used only for parking and for no other purpose including storing of any kind of items, household equipment, furniture, tyres, spares, cans etc.

20.18 The Purchaser shall not in any manner obstruct or cause obstruction to any of the entries or exits of the building or obstruct any open place meant to be retained as open place or obstruct free movement of vehicles including fire tenders, and such other vehicles required to ensure safety and statutory compliance.

20.19 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the 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 Promoter until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

21 OTHER COVENANTS:

21.1 The Allottee herself with intention to bring all persons into whosoever hands the said Apartment may come, doth hereby covenant with the Promoter as follows for the said Apartment and also for the building in which the said Apartment is situated at.

21.2 To maintain the said Apartment at the Allottee's own cost in good tenantable repair and condition from the date of possession of the said Apartment is taken and shall not do or cause to be done anything in or to the said Apartment or the building in which the said Apartment is situated, staircase, entrance lobbies or any passage which may be against the rules, regulations or bye laws of the concerned development controlling authority or change/alter or make addition in or to the said Apartment and/or to the building in which the apartment is situated and in or to the said Apartment itself or any part thereof.

21.3 Not to store in/outside the said Apartment or surrounded area of the building, any goods which are of hazardous, combustible or dangerous nature or are too heavy as to damage the construction or structure of the building or storing of such goods is objected by the concerned development controlling authority any other authority or under any law and shall not carry out or caused to carried out heavy packages up to upper floors, which may damage or likely to damage staircase, common passages, lift / elevator or any other structure of the building including entrances of the building and in case of any damage is caused to the building in which the said Apartment is situated on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for all the consequences of the breach.

21.4 To carry at his/her/their 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 Promoter. Provided that for the defect liability period such repairs shall be carried out by the Allottee with the written consent and under the supervision of the Promoter and shall not do or cause to be done anything contrary to the rules,

regulations and bye-laws of the concerned development controlling authority or other public authority. In the event, the Allottee committing any act in contravention of the above provisions, the Allottee shall be responsible and liable for the consequences thereof to the concerned authority and/or other public authority.

- 21.5 Not to demolish or cause to be demolished at any time or cause to make any addition and/or alteration of whatsoever nature in or to the said Apartment or any part thereof and not to make any addition or alteration in the elevation including doors, windows, railing or to cover the adjacent terraces and sit out to create any roof or canopy or enclosures of any sort in any manner or to open any additional door or windows to any outer wall of the apartment and outside colour scheme of the building and shall keep the sewers, drains, pipes, and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect other parts of the building and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC part or other structural members of the said Apartment or Building.
- 21.6 Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Land, the building and/or any part thereof or whereby any increase in premium shall become payable in respect of the insurance.
- 21.7 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 said Land and the Building.
- 21.8 To pay the Promoter his share of security deposit demanded by concerned development controlling authority or Government or any other service connection to the building in which the said Apartment is situated, within 15 days of demand by the Promoter.
- 21.9 To bear and pay the local taxes, water charges, insurance and such other levies, if any from the date of completion/occupation certificate in respect of the said Apartment and also any additional increased taxes, insurances etc. which are imposed by the concerned

development controlling authority and/or the Government and/or other public authority on account of change of user of the said Apartment by the Allottee viz. user for any purposes other than for residential purposes as shown in the sanctioned plan.

21.10 The Allottee shall not let, sub-let, transfer, assign or part with Allottee's interest or benefit factor of/under this agreement or part with the possession of the said Apartment until all amounts payable by the Allottee to the Promoter under this agreement are fully paid up and only if the Allottee has not been guilty of breach of or non-observance of any of the terms and conditions of this agreement and until the Allottee has intimated in writing to the Promoter and obtained written consent thereof.

21.11 After delivery of possession of the said Apartment by the Promoter to the Allottee in terms of this present, the Allottee for whatsoever reason desire to grant the use of the said Apartment to any third party on leave and license basis or otherwise, prior written consent of the Promoter and or the Owner Society in writing shall be required to be obtained by the Allottee as the case may be and further copy of such instrument shall be handed over to the Promoter or Owner Society and or New Society as the case may be and further the Allottee herein shall inform to the concerned police station in writing as to the grant of use along with the details of the persons who intend to reside / use the said Apartment.

21.12 The Allottee shall observe and perform all the rules and regulations which the Owner Society and or New Society have adopted at its inception and the additions, alterations, and/or amendments thereof that may be made from time to time for protection and maintenance of the said Land and building which is to be constructed thereon and apartments therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned development controlling authority and the Government and other public bodies. The Allottee shall observe and perform all the stipulations and conditions laid down by Bye-laws of the Co-operative Housing Society, the Owners of the apartments regarding the occupation and use of the Apartment in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other

outgoings in accordance with the terms and conditions of this Agreement.

21.13 Till a conveyance of the said Land on which the Building in which the said Apartment is situated is executed, in favour of the New Society, the Allottee shall permit the Promoter and their surveyors and agents with or without workmen and others at all reasonable times to enter into and upon the said Apartment and the said Land and building or any part thereof to view and examine the state and conditions thereof.

21.14 If the Allottee intends to carry out any interior work, modification (not affecting the structure), subject to the terms of the present agreement, then he shall obtain the written permission from the Promoter/ New Society, for the same. The Allottee shall deposit, an interest free security deposit of Rs. 10,000/- (Rs. Ten Thousand only) or such other amount as may be specified from time to time, with the Promoter or the Society, as the case may be.

21.15 For the purposes aforesaid, the Allottee may store the required material, generated waste etc., in the designated area (if so provided) and he shall be liable to clear the same, in appropriate time and manner, to the satisfaction of the Promoter or the Society and or New Society. In the event, the Allottee fails to clear the site, within reasonable time the security deposit paid by her shall stand appropriated in pro rata ratio. The Allottee shall solely be liable for all the costs and damages caused by her and/or agencies/personnel appointed by her for any damage to the building, common areas, facilities etc. and such costs will be deducted from the aforesaid security deposit along with deficit amounts to be recovered if any.

22.INSURANCE BY THE PROMOTER

The Promoter is required under the Act to have the title of the land and building of Real Estate Project insured by an insurance company. The Allottee is aware and acknowledges that this being a new requirement, no insurance company has till date introduced a suitable insurance policy which meets with the requirements of the said Act and the rules made thereunder. The Promoter shall, in accordance with the Act and the Rules, subscribe to insurance policy/policies or product subject to their availability in the insurance sector. However, the Promoter will

not be responsible in any manner if suitable insurance product/policy for the aforementioned is unavailable and/or is available but does not fulfill all the requirements under applicable law. Whereas Promoter has insured /will be insuring construction of the said phase and copy of such insurance will be available with Promoter's office for inspection by the Allottee.

23 NAME OF THE SCHEME AND BUILDING/S / WING/S:

Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between the parties hereto that, the Promoter has decided to have the name of the Project "**Verista**" and building will be denoted by letters and further erect or affix Promoter's name board at suitable places as decided by the Promoter on a building and at the entrances of the scheme. The Allottee or other apartment holders in the building/s or the New Society are not entitled to change the aforesaid Project name and remove or alter the Promoter's name board in any circumstances. The Promoter shall be entitled to put up his sign board (including neon signs and digital display) prominently on the building and the Allottee shall not raise any objection in respect thereof.

24 SERVICE OF NOTICES:

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee
(Allottee's Address)
Notified Email ID:

M/s Promoter name
(Promoter Address)
Notified Email ID: -

It shall be the duty of the Allottee and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters

posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

25 EFFECT OF LAWS:

This Agreement shall always be subject to relevant and applicable provisions of The Real Estate (Regulation and Development) Act 2016, The Maharashtra Ownership Flats (Regulation of the Promotion, of The Construction, Sale, Management and Transfer) Act, 1963 and The Maharashtra Flat Ownership Flats Act, 1970, and the rules made there under.

26 SEVERABILITY:

In the event that any provision of this agreement or any of the conditions of them are declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or indication of the same are received by either of the parties of any relevant competent authority, the parties shall amend the provision in such reasonable manner as achieves the intention of the parties without illegality or at the discretion of the parties it may be severed from this Agreement and the remaining provisions of this Agreement shall remain in full force.

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 BINDING EFFECT:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as

and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 7(Seven) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

29 ENTIRE AGREEMENT:

The Promoter has not undertaken any responsibility nor has agreed anything with the Allottee orally or otherwise and there is no implied agreement or covenant on the part of the Promoter, other than the terms and conditions expressly provided under this agreement. The present agreement shall be treated as an entire agreement in itself and it shall supersede all the earlier understanding oral or written, including publicity material like brochure etc.

30 RIGHT TO AMEND:

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

31 PROVISIONS OF THIS AGREEMENT APPLICABLE ON 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 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.

32 JOINT ALLOTTEES:

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

33 REGISTRATION OF THIS AGREEMENT:

The Allottee shall present this Agreement as well as the conveyance at the proper registration office within the time limit

prescribed under the applicable registration laws and the Promoter will attend such office and admit execution thereof, on receiving the written intimation with a copy of registration receipt from the Allottee.

34 PAYMENT OF STAMP DUTY REGISTRATION FEE ETC:

The Promoter shall bear and pay stamp duty and registration fees and all other incidental charges etc. in respect of this Agreement and pro-rata consideration thereof and all other agreements or any final conveyance deed which is to be executed by the Promoter in favour of Owner Society and or New Society in which the Allottee will be a member.

The consideration of the said Apartment as agreed between the Promoter and the Allottee and as per the prevailing market rate in the locality, being the true and fair market value of the said Apartment is as stated hereinabove. This agreement is executed by the parties hereto under RERDA, and rules made thereunder. The said Land is situated within the influence areas as per the annual statement of rates published under the Maharashtra Stamp (determination of true market value of property) Rules, 1995. The stamp duty will be applicable as per The Maharashtra Stamp Act, 1958, Schedule-I, Article 25(b)(ii) read with Explanation-I, and further as per Section 157 of Maharashtra Zillha Parishad and Panchayat Samiti Act, 1961 on market value of the said Apartment of the transaction is applicable. The Promoter has paid proper stamp-duty along with appropriate registration fees herewith. The parties hereto shall be entitled to get the aforesaid stamp duty adjusted, towards the total duty leviable on the conveyance, which is to be executed by the Promoter in favour of the Society in which the Allottee/s will be the member in respect of the said Apartment.

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SCHEDULE-I
(Description of the said “LAND”)

All that piece and parcel of the Plot admeasuring 1088.00 Sq. mtrs., however, 1052.18 Sq. as per PRC out of Final Plot No. 83, sub-plot No. 10 of Town Planning Scheme - 1 Erandavana, its C.T.S. No. 124/10 situate at village Erandavana, Taluka Haveli, District Pune, within the jurisdiction of Sub-Registrar Haveli, District Pune and within the limits of Pune Municipal Corporation, which plot is bounded as follows:

On or towards the East : By Final Plot No. 83/9;

On or towards the South : By 20’ wide Road;

On or towards the West : By Final Plot No. 83/11;

On or towards North : By 20’ wide Road,

Together with easement, appurtenances, ingress, egress, benefits including the benefits relating to the floor area ratio/ floor space index originating from the physical area thereof, TDR owner by the Owner Society and/or all such additional FAR/FSI either by way of transferable development rights or otherwise, ancillary, supplementary and all other consequential rights thereto.

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SCHEDULE-II
(DESCRIPTION OF THE SAID APARTMENT)

- 1. Name of the Project: Verista
- 2. Apartment No....., Situate onFloor in the Building.
- 3. Apartment Carpet Area admeasuring square meters
Along with appurtenances
- 4. Area of balcony admeasuring square meters
- 5. Area of Terrace admeasuring square meters
- 6. Parking space No..... admeasuring 10 each sq.mts with
stack provision for 2 car parking for exclusive use of the
Allottee

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In witness whereof, the parties hereto have signed and executed this Agreement on the date and at the place herein before first mentioned.

V M REAL TECH LLP through its designated Partner MR.VIJAYKUMAR JANARDHAN MUNDHE (DEVELOPER)	
Photo	L.H.T.I. & Signature
(Party No 2 /Allottee)	
Photo	L.H.T.I. & Signature

SHRI RAHUL CO-OPERATIVE HOUSING SOCIETY LIMITED through its POA holder Mr.Vijaykumar Janardhan Mundhe (OWNER SOCIETY/Consenting Party)	
Photo	L.H.T.I. & Signature

Witness	
Witness	

ANNEXURE -A
(TITLE REPORT)

ANNEXURE -B
(Authenticated copies of Property Card)

ANNEXURE -C-1
(Authenticated copies of the plans of the Layout as approved by
the concerned Local Authority)

ANNEXURE - C-2
(Authenticated copies of the plans of the Layout as proposed by
the Promoter and according to which the construction of the
buildings and open spaces are proposed to be provided for on the
said project)

ANNEXURE -D
(Authenticated copies of the plans and specifications of the
Apartment agreed to be purchased by the Allottee as approved by
the concerned local authority)

ANNEXURE - E
(Specification and amenities for the Apartment)

ANNEXURE -F
(Authenticated copy of the Registration Certificate of the Project
granted by the Real Estate Regulatory Authority)