

ARTICLES OF AGREEMENT

ARTICLES OF AGREEMENT made and executed at Pune this ____ day of _____ 2018.

BETWEEN

M/s. Ravima Developer, a partnership firm duly registered under the provisions of The Indian Partnership Act, 1932 and having its Office at Ravima Venture 108, Jewel Square, Next to Vivanta by Taj, Koregaon Park, Pune, PAN : AASFR 5116L and hereinafter referred to as the “**PROMOTERS**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include present partners, survivor or survivors of them their respective heirs, executors, administrators, nominees and assigns) through its duly authorized partner Mr. Gaurav Gadiya, Age 34 years.

.. PROMOTERS

M/s. Ashtika Ventures, a partnership firm duly registered under the provisions of The Indian Partnership Act, 1932 and having its Office at CTS 1559-156A2, Final Plot No. 71, Bhambuda, Shivajinagar, Pune 411005, PAN : ABHFA 3807F and hereinafter referred to as the “**OWNERS**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the present partners, survivor or survivors of them their heirs, executors and administrators) through its authorized partner _____, Age ____ years.

.. OWNERS

.. OF THE ONE PART

AND

Mr./ Mrs. M/s. _____, Age ____ years,
Mr./ Mrs. M/s. _____, Age ____ years,
residing at _____ and hereinafter referred
to as the "**ALLOTTEE/S**" (which expression shall unless repugnant to the context
or meaning thereof be deemed to mean and include his/her/their heirs, executors,
administrators)

.. OF THE OTHER PART

WHEREAS the Promoters abovenamed are seized of and well and sufficiently entitled
to all that piece and parcel of land admeasuring 25791 sq. ft. i.e. 2396.04 sq. mtrs. i.e.
23.96 Ares out of Survey No. 35, Hissa No. 1+2/2 (New Survey No 35 Hissa No.1+2/2/2
(corresponding CTS No. 5764), totally admeasuring 00 Hectare 46 Ares as per 7/12
extract (4392 sq.mtrs. as per property card extract) lying and situated at Village Pimpri
Waghere, within the limits of Pimpri Chinchwad Municipal Corporation, Taluka Haveli,
District Pune hereinafter referred to as the "**said Entire Land**" and more particularly
described in the Schedule IA hereunder.

AND WHEREAS the Promoters herein have acquired the development rights of the said
Entire Land from the Owners abovenamed vide an Articles of Agreement alongwith an
Irrevocable Power of Attorney both dated 24/03/2017 registered at the Office of the
Sub-Registrar Haveli No. 10 at Serial No. 3213/2017 and Serial No. 3214/2017
respectively.

AND WHEREAS the Promoters declare and record that the said entire land
admeasures 25791 sq. ft. i.e. 2396.04 sq. mtrs. i.e. 23.96 Ares as per the 7/12 extract
and admeasures 2298.68 sq. mtrs. as per demarcation measurement plan of physical
area on site. The Promoters have considered the lower area for obtaining the necessary

sanctions /approvals to the project so as to avoid any ambiguity related therewith but in the event the additional area is somehow found /made available the Promoters shall be entitled to avail of the benefits thereof in the said project.

AND WHEREAS the Promoters also declare that an area admeasuring 227.71 sq. mtrs. out of the said entire land has been encroached upon by hutment/squatters thereby the Promoters are in physical possession of the land to the extent of the area admeasuring 2070.97 sq. mtrs. out of the said entire land. If at any time in future the encroachment upon the said area of 227.71 sq.mts. is cleared the same shall be used as Open Space of the layout as per prevailing development rules.

AND WHEREAS an area admeasuring 258.31 sq. mtrs. is earmarked as road set back for BRT Parking and thus (area of entire land admeasuring 2298.68 sq. mtrs. as per demarcation excluding the encroachment area above and the area earmarked for BRT Parking) the area available for development thereby finally admeasures 1812.66 sq. mtrs. which is the area proposed/ intended to be developed by the Promoters and shall hereinafter be referred to as the said **“Project Land”** and is more particularly described in **SCHEDULE-IB** hereunder

AND WHEREAS in this manner vide the Articles of Agreement, Power of Attorney, and other incidental writings (**“Definitive Documents”**) mentioned hereinabove, the Promoters are now entitled and enjoined upon to develop the said Project Land and to construct thereon buildings in accordance with the terms and conditions contained therein (i.e. in the definitive documents).

AND WHEREAS the Pimpri Chinchwad Municipal Corporation (PCMC) has sanctioned the building layout and the plans for construction of the buildings for commercial units on the said Project Land vide Commencement Certificate No. B.P./Pimpri/61/2018 dated 04/06/2018.

AND WHEREAS the Hon'ble Collector of Pune, Revenue Branch vide order dated _____ bearing No. _____ permitted non-agricultural use of the said Project land for commercial purposes under section 44 of the Maharashtra Lands Revenue Code, 1966.

AND WHEREAS the Promoters are entitled and enjoined upon to construct a commercial building on the said entire project land in accordance with the recitals hereinabove.

AND WHEREAS the Promoters are in possession of the said Project land.

AND WHEREAS the Promoters propose to commence construction of a single multi-storey commercial building named and styled as **"THE WORK CLUB"** on the said Project Land (hereinafter referred to as the **"said Project"**) presently comprising of commercial building having Lower Basement Floor 1 + Lower Basement Floor 2 + Upper Basement Floor + Ground Floor + Three (3) Upper floors consisting of _____ number of units utilizing a presently sanctioned FSI/FAR of _____ sq. mtrs. to be availed in the construction of the Project which is the subject matter of these presents along with a proposed potential to construct/ develop upon/ over the proposed / existing building 10 (ten) additional upper floors as may be sanctioned as permissible further to be loaded thereupon by consuming and utilizing the proposed FSI/ FAR/ Potential of _____ sq. mtrs.

AND WHEREAS the Promoters have registered the said Project are in the process of registering as an ongoing project under the provisions of the Act with the Real Estate

Regulatory Authority at _____ no _____; authenticated copy is attached in Annexure 'F.'

AND WHEREAS the Allottee/s has/have applied for and pursuant to mutual negotiations and discussions is offered an Unit/ Office/ Showroom bearing number _____ on the _____ floor, (hereinafter referred to as the said "Unit") in the Building/ Project/ Complex named and styled as "**THE WORK CLUB**" (hereinafter referred to as the said "Building") being constructed in the said project, by the Promoters;

AND WHEREAS the Promoters have 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;

AND WHEREAS the Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building or as may be mutually agreed provided, however, that the Promoters reserve the right to change the said Architect and Structural Engineers at any time before the completion of the Project;

AND WHEREAS by virtue of the said Articles of Agreement, Power of Attorney and other incidental writings ("**Definitive Documents**"), the Promoters alone have the sole and exclusive right to sell the units in the said building to be constructed by the Promoters on the said Project Land and to enter into Agreement/s with the Allottee/s of the units to receive the sale price in respect thereof;

AND WHEREAS on demand from the Allottee/s, the Promoters have given inspection to the Allottee/s of all the documents of title relating to the said Project Land and the plans, designs and specifications prepared by the Promoters' Architects Messrs _____

and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

AND WHEREAS the Allottee/s hereby acknowledges that,

- i. The Promoters have disclosed that all the necessary information at the time of booking by letter of allotment as well as by display at the site;
- ii. The Promoters have disclosed all the documents about title to the land, encumbrances, Search and Title Report.
- iii. The date of Delivery of possession of the Unit has been disclosed in clause (7) hereunder as well as the date of delivery of possession of the amenities detailed in Annexure E hereunder and the facilities and common areas has been detailed in Schedule ____
- iv. The disclosure regarding the utilization FSI, TDR according to sanctioned plans and future proposed plans are detailed in recitals above.

AND WHEREAS the Promoters herein hold the rights of development of the said Project Land and the facts and circumstances pertaining to the vesting of such rights of development in the Promoters are set out / disclosed in the Certificate of Title dated _____ issued by the Promoter's Advocates', _____, a copy whereof is annexed hereto as **Annexure "A"**;

AND WHEREAS the authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoters to the said Project Land on which the Units are constructed or are to be constructed have been annexed hereto and marked as Annexure 'B'.

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked Annexure C-1.

AND WHEREAS the authenticated copies of the plans of the building/scheme/ project as proposed by the Promoters and according to which the construction of the building and open spaces are proposed to be provided for on the said Project Land have been annexed hereto and marked as Annexure C-2.

AND WHEREAS the authenticated copies of the layout plan of the Unit agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed hereto and marked Annexure D.

AND WHEREAS the Promoters shall implement the construction of the said unit in accordance with the sanctioned/revised sanctioned building plans and specification, fixtures, fittings and amenities as agreed to and mentioned / enumerated in Annexure E written hereunder (the said "SPECIFICATIONS" for short).

AND WHEREAS while sanctioning the 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 Promoters while developing the said Project Land and the said building and upon due observance and performance of which only the completion or occupation certificates in respect of the said building shall be granted by the concerned local authority.

AND WHEREAS the Promoters have accordingly commenced construction of the said building in accordance with the said sanctioned plans.

AND WHEREAS the carpet area of the Unit in the Project shall mean the net usable floor area of an Unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Unit for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said

Unit for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the Unit.

Explanation : The carpet area stated herein includes the area covered by the internal partition walls would mean walls which may be constructed of reinforced cement concrete (RCC) or plain concrete, plain bricks, reinforced bricks, clay terracotta, drywall concrete or any material and shall include as those being walls that are the partition within the internal area of the Unit and also include the areas covered by the internal columns attached to the walls / pillars.

For the purpose of this clause the exclusive balcony/ terrace/ verandah as the case may be which is appurtenant to the net usable area of an Unit meant for the exclusive use of the Allottee/s.

AND WHEREAS, the Parties hereto relying on the respective 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 condition hereinafter;

AND WHEREAS prior to the execution of these presents the Allottee/s has/have paid to the Promoters a sum of Rs. _____/- (Rupees _____only), being part payment of the sale consideration of the Unit agreed to be sold by the Promoters to the Allottee as advance payment / Earnest Money Deposit / Holding Amount / Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee/s has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, in terms of the provisions of Section 13 of the said Act the Promoters are required to execute a written Agreement for sale of said Unit with the Allottee/s,

being in fact these presents and also to register the said Agreement under the Registration Act, 1908.

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

1. The Promoters shall construct the said proposed commercial building named and styled as **“THE WORK CLUB”** comprising of Lower Basement Floor 1 + Lower Basement Floor 2 + Upper Basement Floor + Ground Floor + Three (3) Upper floors consisting of _____ number of units utilizing a presently sanctioned FSI/FAR of _____ sq. mtrs. along with a proposed potential to construct/ develop upon/ over the proposed / existing building 10 (ten) additional upper floors as may be sanctioned as permissible further to be loaded thereupon by consuming and utilizing the proposed FSI/ FAR/ Potential of _____ sq. mtrs. on the said project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

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 Unit of the Allottee/s except any alteration or addition required by any Government authorities or due to change in law.

1(a) The Allottee/s hereby agree/s to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee/s Unit/ Office/ Showroom No. _____ of the type _____ of carpet area admeasuring _____ sq. mtrs., on the _____ floor in the building/ Project named and styled as **“THE WORK CLUB”** (hereinafter referred to as "the Unit") and described in Schedule “A”

attached hereto as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2/ D for the lump sum consideration of Rs. _____/- inclusive of the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common/ areas and facilities which are more particularly described in the Schedule-II annexed herewith. (the price of the Unit including the proportionate price of the common areas and facilities should be shown separately).

- 1(b) The Allottee/s hereby agree/s to pay to the Promoters the amount of purchase consideration of Rs. _____/- (Rupees _____/-) in the following manner :-

Payment Schedule		
Stages	% Payment	Amount
On Booking	10%	-
On /after execution of Agreement	20%	-
On completion of Plinth of the building /wing in which the said Unit is located	15%	-
On completion of slab including podiums and stilts of the building or wing in which the said Unit is located	25%	
On completion of the walls, internal plaster, floorings doors and windows of the said Unit	5%	
On completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Unit	5%	
On completion of the external plumbing and external plaster, elevation, terraces with	5%	

waterproofing, of the building or wing in which the said Unit is located		
on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Unit is located	10%	
against and at the time of handing over of the possession of the Unit to the Allottee/s on or after receipt of occupation certificate or completion certificate	5%	-
Total	100%	-

IT IS EXPRESSLY AGREED THAT FOR EACH OF THE ABOVE PAYMENTS, TIME IS THE ESSENCE OF THE CONTRACT.

It is made clear and agreed by and between the parties hereto that the Promoters shall not be bound to follow the chronological order of any of the above said stages/installments and that the Promoters shall be completely at liberty to choose the chronology of the respective stages of the construction. The Promoters are also entitled to merge or consolidate two or more installments in their discretion by simultaneously executing the contemplated work in the said installment.

- 1(c) As the agreed sale price of the said Unit is more than Rs.50,00,000/-, the Allottee/s herein shall be obliged to deduct "TDS" @1% and make payment of the same to the Income Tax Authorities and the Promoters herein shall be eligible to receive credit for such TDS deduction.
- 1(d) Provided however that any deduction of an amount made by the Allottee/s on account of Tax Deducted at Source (TDS) as may be required under prevailing law/s or future modifications/enactments while making payment towards the consideration payable to the Promoters under this Agreement shall be acknowledged / credited to the Allottee/s account by the Promoters only upon the Allottee/s duly submitting the original tax deducted at source certificate and the amount mentioned in the certificate is matching with Income Tax Department site. AND Provided further that at the time of handing over the possession of the Unit, if any such certificate is/has not been so produced/provided by the Allottee/s, the Allottee/s shall be obligated to tender / pay to the Promoters an equivalent amount as interest free deposit to the Promoters/ Owners, which deposit shall be refunded by the Promoters on the Allottee/s duly furnishing such certificate within 4 months of the date of possession and in the event the Allottee/s fails to furnish such certificate within the stipulated period of 4 months the Promoters shall be entitled to appropriate the said Deposit against the amount receivable from the Allottee/s and the Allottee/s shall have no claim thereupon thereafter.
- 1(e) It is confirmed by the Allottee/s that the Promoters have taken all requisite permissions, sanctions and approvals from the Competent Development Authorities under the prevailing Laws/ Rules and accordingly they have commenced the construction and development works. It is conveyed by the Promoters to the Allottee/s that the construction work of the said Unit is required to be completed by the Promoters/ Owners, by using and utilizing the consideration payments and other charges agreed to be paid by the Allottee/s,

strictly in terms of and in accordance with the Payment Schedule under this Agreement. On completion of the specified stage of construction, the Promoters shall raise the payment demand letter to the Allottee/s, as prescribed in this Agreement and which shall be sent/forwarded to Allottee/s via recorded dispatch. The prescribed period for payment of required amounts shall be 15 days from receipt of such payment demand letter by any medium of recorded dispatch/email. Any period of delay beyond these 15 days shall be considered as delay on part of Allottee/s for paying the due consideration amounts. It is also understood by the Allottee/s that it is his/her/their sole obligation and lawful duty to pay the agreed consideration, strictly as per prescribed schedule, as it is well understood by the Allottee/s that non-payment of agreed consideration on agreed time may delay the construction work schedule. The date of possession mentioned in clause 7 hereunder in this Agreement is completely based upon the timely payment by the Allottee/s, along with all the applicable charges and taxes. It is therefore acknowledged and agreed by the Allottee/s that any delay in payment of any prescribed payment schedule shall automatically postpone the period of possession by period of delay in payment on part of the Allottee/s and the Allottee/s shall be solely liable for the consequences of delay in construction arising there from and in such case the Allottee/s shall be solely responsible for reimbursing such damages thereby suffered by the Promoters/ Owners.

- 1(f) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of GST, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the Unit.
- 1(g) 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 Promoters undertake and agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters 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, which shall only be applicable on subsequent payments.

- 1(h) The Promoters shall confirm the final carpet area that has been allotted to the Allottee/s 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, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. 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 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 Allottee/s, the Promoters shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
- 1(i) The Allottee/s authorizes the Promoters 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 Promoters may in their sole discretion deem fit and the Allottee/s undertake/s not to object/demand/direct the Promoters to adjust his payments in any manner.

The Allottee/s have been made aware and has /have agreed that the said project being commercial it will be to the benefit of all the Allottee/s to derive optimum

benefit by providing easy access to the visitors/customers in the complex and therefore the Promoters/Owners are fully entitled to devise and implement a "Pay and Park" Scheme in respect of Parking Spaces [either situate in any "Parking Zones" identified / earmarked by the Promoters/Owners in the basement or in any other location in the said Building and the said Project Land] and the Promoters and/or the Association of the Allottee/s as the case may be /shall be entitled to recover charges for permitting any person or party to use the same for such duration and terms as the Promoters and /or the Association of Allottees

2.

2.1 The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Unit to the Allottee/s, obtain from the concerned local authority occupation and/or completion certificates in respect of the Unit. The Allottee/s shall thereafter be obligated to adhere to all terms and conditions of user imposed therein.

2.2 Time is of essence for the Promoters as well as the Allottee/s. The Promoters shall abide by the time schedule for completing the Project and handing over the Unit to the Allottee/s and the common areas to the Association of Allottees after receiving the occupancy certificate* or the completion certificate or both, as the case may be. Similarly, the Allottee/s shall make timely payments of the installment and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 1 (c) herein above. ("Payment Plan").

3.

3.1 The Promoters hereby declare that the Floor Space Index available as on date in respect of the said Project Land is _____ sq. mtrs. only and Promoters have planned to utilize Floor Space Index of _____ by availing of TDR or FSI available on payment of premiums 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. The residual FAR (FSI) in the layout not consumed will be available to the Promoters only. It is further expressly agreed by and between the parties that if the permitted Floor Space Index or density is not consumed in the buildings being put-up and / or at any time further construction on the said Project Land on the higher floor is allowed, the Promoters shall also have the right to put additional storeys and / or consume the balance Floor Space Index in any manner the Promoters may deem fit either on the said Project Land and /or any other land of the Promoters, subject, however to the necessary permission of the concerned local authorities in that behalf and same is allowed to be dealt with or disposed off in the manner the Promoters choose. The Promoters have accordingly disclosed the Floor Space Index of _____ as proposed to be utilized by him on the said Project Land in the said Project and Allottee/s has/have agreed to purchase the said Unit based on the proposed construction and sale of Units to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

3.2. The Promoters alone shall be entitled to claim and receive compensation for any portion of the land / building that may be notified for set back and claim the FSI, benefits and compensation available for areas under Reservation for Community Centre, D.P. Road/s, School, Playground etc.

4. The Promoters hereby agree that they shall, before handing over possession of the Unit to the Allottee/s and in any event before execution of a conveyance/assignment

of lease of the said structure of the said Building in favour of Association of Allottees to be formed by the Promoters comprising of the Allottee/s of Units in the building to be constructed on the said Project Land which may be a "Condominium of the Unit Holders/ Co-operative Society Ltd/ a Limited Company" as the Promoters may in their sole discretion opt (hereinafter also referred to as the Association of Allottee/s) make full and true disclosure of the nature of his title to the said structure of the said Building as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said structure of the said Building, and shall, as far as practicable, ensure that the said structure of the said building is free from all encumbrances and that the Owners /Promoters have absolute, clear and marketable title to the said structure of the said building.

5.

5.1 The Allottee/s (without prejudice to the Promoters/ Owners' other rights and remedies for the Allottee's default) agrees to pay to the Promoters interest at the rate of then prevailing State Bank of India Prime Lending Rate (PLR) plus 2% (two per cent) per annum on all the amounts which become due and payable by the Allottee/s to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Promoters/ Owners.

5.2 Without prejudice to right of Promoters to charge the interest in terms of sub clause (5.1) above, on 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 his/her/their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of installments, the Promoters shall be entitled at their own option, to terminate this Agreement:

- 5.3 Subject to force majeure circumstances or reasons beyond the control If the Promoters fail to abide by the time schedule for completing the project and handing over the Unit to the Allottee/s, the Promoters agree to pay to the Allottee/s, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee/s, for every month of delay, till the handing over of the possession.

Provided that, Promoters shall give notice of fifteen days in writing to the Allottee/s by Registered Post AD at the address provided by the Allottee/s and/or email at the email 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 fail/s to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement and upon termination of this Agreement the Promoters/ Owners, shall be at liberty to dispose of and sell the Unit to such person and at such price as the Promoters may in their absolute discretion think fit.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee/s (subject to appropriation/ adjustment and recovery of an agreed liquidated damages of an amount equivalent to 10% of the agreed sale / purchase price of the said Unit (which shall stand forfeited) and to refund the balance (deducting the applicable Stamp Duty, GST, Government levies and relevant administrative charges therefrom) without interest to the Allottee/s.

6. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particulars like brand, or price range (if unbranded)

to be provided by the Promoters in the said building and the Unit are those that are set out in Annexure 'E' annexed hereto.

7. The Promoters shall give possession of the Unit to the Allottee/s on or before ____ day of _____ 20____. If the Promoters fail or neglect to give possession of the Unit to the Allottee/s except on account of reasons beyond their control and that of their agents, i.e. force majeure circumstances, by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee/s the amounts already received by them in respect of the Unit with interest at the same rate as may mentioned in the clause 5 herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid. Notwithstanding anything contained to the contrary hereinabove the Promoters shall at their option be entitled to complete and deliver the possession of the Unit to the Allottee/s prior to the aforesaid scheduled date and the Allottee/s shall not be entitled to deny or disclaim the same on any grounds.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Unit on the aforesaid date, if the completion of building in which the Unit is to be situated is delayed on account of –

- (i) non-availability of steel, other building material, water or electric supply ;
- (ii) war, civil commotion or act of God ;
- (iii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iv) Delay in grant of any NOC/permission/license/ connection installation of any services such as lifts, electricity & water connections & meters to the scheme/unit /road NOC or completion certificate from Appropriate Authority the Promoters/Owners having complied with all requirements.

- (v) Delay by local authority in issuing or granting necessary plinth checking completion or Occupation Certificate, the Promoters/Owners having complied with all requirements.
- (vi) Delay or default in payment of dues by the Allottee/s under these presents (without prejudice to the right of Promoters/Owners to terminate this agreement under clause mentioned herein.

8.

- 8.1 Procedure for taking possession - The Promoters/ Owners, upon obtaining the occupancy certificate and/or completion certificate from the competent authority shall offer the possession of the Unit to the Allottee/s in writing within 7 days of receiving such occupancy certificate and/or completion certificate of the Project and upon the entire payment made by the Allottee/s as per the agreement shall offer in writing the possession of the Unit to the Allottee/s in terms of this Agreement to be duly taken by the Allottee within 15 days from the date of issue of such notice. The Promoters agree and undertake to indemnify the Allottee/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters/ Owners. The Allottee/s agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottee/s, as the case may be.
- 8.2 The Allottee/s shall take possession of the Unit within 15 days of the Promoters giving written notice to the Allottee intimating that the said Units are ready for use and occupation.

- 8.3 Failure of Allottee/s to take Possession of Unit: Upon receiving a written intimation from the Promoters as per clause 8.1, the Allottee/s shall take possession of the Unit from the Promoters by tendering the balance unpaid consideration and all the dues in terms of the contract and duly execute necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the Unit to the Allottee/s. In case the Allottee/s fails to take possession within the time provided in clause 8.1 such Allottee/s shall without prejudice to the Promoters' other rights and remedies for default on the part of the Allottee/s, continue to be liable to pay maintenance charges as applicable alongwith interest on the outstanding amounts payable by the Allottee/s against possession .
- 8.4. The Allottee/s shall at the time of receiving possession ;
- a. execute the acknowledgement of receipt of possession of the Unit, its area, its construction quality, workmanship as well as the satisfaction regarding quality of services, the said acknowledgement shall also include the details regarding verification of area and adjustment of price according to variation in the area subject to 2% to 3% of fluctuation, if any.
 - b. Allottee/s shall also execute the necessary indemnities and undertaking regarding overall maintenance of the Unit and the building, payment of contributions to the condominium or Society of Allottee/s, maintenance and upkeep of the common amenities, facilities and areas.
- 8.5 If within a period of five years from the date of handing over the Unit to the Allottee/s, the Allottee/s brings to the notice of the Promoters any structural defect in the Unit or the building in which the Unit are situated or the material used therein, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoters compensation for

such defect or change. If there is a dispute regarding any defect in the building or material used the matter shall, within a period of five years from the date of handing over possession, on payment of such fee as may be determined by the Regulatory Authority, be referred for decision to Adjudicating Officer appointed under section 71(1) of the Real Estate (Regulation and Development) Act 2016.

Provided however notwithstanding the above it is agreed between the parties that :

(i) The Allottees' of the units in the building shall not carry out any alterations of whatsoever nature in the said unit/ building and in specific the structure of the said unit/ building of the said Project/ Scheme which shall include but not be limited to columns, beams etc. or in the fittings therein, particularly if it is hereby agreed that the Allottee/s shall not make any alteration in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of water. If any of such works are carried out without the written consent of the Promoters, the defect liability on the part of the Promoters shall automatically become void and stand extinguished. The word defect herein shall mean only the manufacturing and workmanship defect/s caused on account of willful neglect on the part of the Promoters, and shall not mean and include defect/s caused by normal wear and tear and/or by the negligent use of the Unit/s by the respective Allottee/s/Occupants, vagaries of nature etc.

(ii) That it shall be incumbent upon the Allottee/s to maintain his/ her/ their Unit in a diligent manner and take all due care necessary for the same including but not limited to the regularly filling of the joints in the tiles fitted in his/her/their Unit/s with white cement/ epoxy or appropriate material to prevent water seepage, etc.

Further where the manufacture warranty as shown by the Promoters to the Allottee/s expires before the stipulated defect liability period and such warranties are covered under the maintenance of the said Unit/ building and should the annual maintenance contracts not be renewed by the Allottee/s and/or Association of Allottee/s the Promoters shall not be responsible for any defects occurring due to the same.

(iii) That the Project/Scheme as a whole has been conceived, designed and constructed based on the commitment and warranties given by the Vendors/ Manufacturers that all equipments, fixtures and fittings shall be maintained and covered by maintenance/ warranty contracts so as it to be sustainable and proper working condition to continue warranty in both the Units and the common project amenities wherever applicable.

(iv) That the Allottee/s has/have been made aware and that the Allottee/s expressly agree/s that the regular wear and tear of the unit/ building includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to substantial variation in temperature and which do not amount to structural defects and hence cannot be attributed to either faulty workmanship or structural defect.

(v) It is further expressly agreed that before any liability of defect is claimed by or on behalf of the Allottee/s, it shall be necessary to appoint an expert who shall be a Nominated Surveyor who shall inspect and assess the same and shall thereupon submit a written report to signify the defects in materials used in the structure of the unit/ building built and in the workmanship executed keeping in mind the aforesaid terms agreed upon.

9. The Allottee/s shall use the Unit or any part thereof or permit the same to be used only for purpose of office/show-room/shop/godown for carrying on any industry or business..
10. The said unit is agreed to be sold subject to :
- 10.1. Any scheme or reservation affecting the said Project Land or any part or parts thereof made or to be made by any Authority concerned including the terms covenants stipulations and conditions contained in the Agreement/s relating to the said Project Land.
- 10.2. Its present permitted user as commercial and/or other permissible users.
- 10.3. Any relevant and necessary covenants as may be stipulated by the Promoters for the more beneficial and optimum use and enjoyment of the said Project Land (i.e. the said Project Land together with the building thereon) in general and for the benefit of any class of holders of any unit/s and other unit/s as the case may be or any part thereof including the absolute and irrevocable right of the Promoters to exclusively and absolute use and utilize as above enumerated the benefit of any enhanced FSI/FAR or to absorb and consume the TDR rights acquired on any portion/s of the said Project Land.
- 10.4. All rights of water, drainage, water course, light and other easement and quasi or reputed easements and rights of adjoining land Owner/s (if any) affecting the same and to any liability to repair or contribute to the repair of roads, ways, passages, sewers, drains, gutters, fences and other like matters. The Promoters shall not be required to show the creation of or define or apportion any burden.

- 10.5. All the covenants and conditions ensuring for the benefit of the person/s as contained in the Agreement/s made between them and/or the Promoters, the said Order/s passed under the Ceiling Act, Order of layout and/or sub-division relating to the said Project Land, Order of conversion and all terms and conditions stipulated by the Promoters in respect of the common areas and facilities and amenities to be provided for the benefits of the said project land or any part/s thereof.

IF APPLICABLE AFTER THE UPPER FLOORS ARE SANCTIONED AND INCLUDED

- 10.6. The Promoters have duly intimated to the Allottee/s that as per prevailing Development Control Rules and Regulations, mandatory REFUGE AREA is marked on the _____ Floor of the said Building and the said space is kept open for assembly of all residents from all floors of the building in case of unexpected accidental or troublesome incidences or casualty. Such assembly area / point is at all times required to be kept open and unoccupied by all Allottee/s, including Allottee/s under this Agreement. The Allottee/s along with other Allottee/s shall maintain these spaces at their own responsibility and efforts. Immediately after formation of the Apartment Association of Allottee/s of the Apartments/ Units and / or after formation of the Ad-HOC Body / Management Body for the said Condominium / Association / Society, the responsibility of management and maintenance of this space shall vest upon the Apartment Association / Society and such Association of Allottees shall be solely responsible to manage and maintain such space at their own cost, responsibility and risks, without making the Promoters anyway liable or responsible for the same. No Allottee/s is/ are allowed or permitted to dump or store any material in these areas and the Refuge Area on the prescribed floor of the said Building has to be vacant and open for all time.

The Promoters have intimated the Allottee/s that the project may at the Promoters discretion and in view of certain sanctions in respect of the additional upper floors in said proposed building being constructed will receive sanctions from time to time and thereupon be duly implemented accordingly. The Allottee/s have accorded their specific and irrevocable consent and concurrence thereto and further agree that they shall not interfere or hinder in the said development and shall indemnify and keep harmless the Promoters from and against any loss or damage suffered by the Promoters as a consequence of the Promoters being denied or deprived of such lawful and legitimate rights.

- 10.7. The said Unit shall be subject to all the following conditions: (each/either applicable in the context of the specific sale)
- a. The access to the individual units shall be as per the sanctioned plan and/or revised plan from time to time.
 - b. Air- Conditioners shall be fixed in the space provided by the Architect of the Promoters and location of the air-conditioners shall be restricted to the above-mentioned space only.
 - c. The elevations and finishing material of the building both externally and internally will not be permitted to be changed under any circumstances.
 - d. Construction of lofts and other civil changes done internally shall besides being at the risk and cost of the Allottee/s shall not damage the basic R.C.C. structure and such changes shall only be implemented only after prior written consent of the Promoters and the R.C.C Consultants.
 - e. The said Unit shall solely be utilized for the purpose of permitted legal use only and no other activity of any kind would be permitted

- f. The Promoters shall, in respect of any amount remaining unpaid by the Allottee/s under the terms and conditions of this agreement have first lien and charge on the said unit agreed to be purchased by the Allottee/s.

11. The Allottee/s along with other Allottee/s of Units in the building shall join in forming and registering the Condominium, Society or a Limited Company to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of the Condominium, Society or Limited Company and for becoming a member, including the bye-laws of the proposed Condominium or Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottee/s, so as to enable the Promoters to register the common organisation of Allottee/s. No objection shall be taken by the Allottee/s if any changes or modifications are made in the Deed of declaration, draft bye-laws, or the Memorandum and/or Articles of Association either for contractual, administrative, logistic or factual correction or as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

12. The Promoters shall, as aforesaid, for the formation and registration of the said legal entity (Association of Allottee/s) comprising of either a Condominium of the Unit holders or a Co-operative Society or a Company or any other legal entity of allottees for the said building in the layout, submit the application in that behalf to the Registrar for registration of the Co-operative Societies under the Maharashtra Unit Ownership Act, 1970 or Maharashtra Co-operative Societies Act, 1960 or the Companies Act, 2013 or any other Competent Authority, within three months from the date on which 51% (fifty one per cent) of the total number of allottees in such a building, have booked their Unit.

13. The Promoters shall convey/lease the project land and said building constructed thereon with an absolute, clear and marketable title thereto (subject to their right to dispose of the remaining unsold Units, if any and to receive entire consideration in respect thereof) in favour of the said Co-operative Society/Limited Company/ Legal Entity, within three months from the date of issue of occupancy certificate or 51% (fifty one percent) of the total number of allottees in such a building, have paid the full consideration to the Promoters or within two months from the completion of sale of all the Units in aforesaid building and receiving the full consideration in respect of all the Units sold and transferred by the Promoters whichever is later.

14. Within 15 days after notice in writing is given by the Owners/Promoters to the Allottee that the 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 Project Land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government 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 Project Land and building/s. Until the Condominium, Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Owners/Promoters such proportionate share of outgoings as under :

- a. It is also agreed by the Allottees that he/she/they will pay a sum of **Rs. _____/- towards the pro-rata security/advance towards maintenance (i.e. in proportion to the floor area of the units).** The Allottee/s agree/s to pay this amount to the Promoters on or before he/she/they take the possession of his / her / their unit agreed to be purchased.

- b. The Promoters shall maintain the Complex for first 12 months from the date of notice to the Allottee that the Unit is ready for the occupation and possession as may be decided by the Promoter /by the Owners/Promoters / “Property Maintenance Services” an agency which is a professional maintenance company appointed by the Promoters for the benefit of the project.
- c. After completion of the said 12 months, further maintenance shall be fixed and decided by the Adhoc Committee/ Association of Allottee/s / Condominium / Society formed by the Owners/Promoters. The said Committee/ Association of Allottees / Condominium / Society shall spend /use the amount towards the day to day maintenance expenses of the common facilities/areas within the scope as mentioned above.
- d. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease of the building is executed in favour of the Condominium, Society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Condominium, Society or the Limited Company, as the case may be. It is agreed that the non-payment or default in payment of outgoings on time by Allottee/s shall be regarded as the default on the part of the Allottee and shall entitle the Promoters to terminate this agreement in accordance with the terms and conditions contained herein.

OR

Within 15 days after notice in writing is given by the Promoters to the Allottee/s that the Unit is ready for use and occupation, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Unit) of outgoings in

respect of the said Project Land and Building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government 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 Project Land and building. Until the Condominium, Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoters provisional monthly contribution of Rs. _____/- per month towards the outgoings. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease of the structure of the building is executed in favour of the Condominium, Society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Condominium, Society or the Limited Company, as the case may be. The Allottee/s undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by Allottee/s shall be regarded as the default on the part of the Allottee/s and shall entitle the Promoters to terminate this agreement in accordance with the terms and conditions contained herein.

15. The Promoters reserve their right :

- a. To have the maintenance of the specified infrastructure and amenities to be provided by a separate Maintenance Company to prevent disruption and control costs;

- b. To provide services through a separate Services Company for uniform and continuous availability to the extent possible and to control costs;
- c. To appoint Property Maintenance Services or such other company or agencies to look after the maintenance management and servicing of any specified areas, amenities and services.

16. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoters/ Owners, ****the following amounts :-

- (i) Rs. _____/- for share money, application entrance fee of the Condominium, Society or Limited Company.
- (ii) Rs. _____/- for formation and registration of the Condominium, Society or Limited Company.
- (iii) Rs. _____/- for proportionate share of taxes and other charges/levies in respect of the Condominium, Society or Limited Company .
- (iv) Rs. _____/- for deposit towards provisional monthly contribution towards outgoings of the Condominium, Society or Limited Company.
- (v) Rs. _____/- For Deposit towards Water, Electric, and other utility and services connection charges &
- (vi) Rs. _____/- for deposits of electrical receiving and Sub Station provided in Layout.

NOTE: **Strike out what is not applicable

17. The Allottee shall pay to the Promoters a sum of Rs. _____/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoters in connection with formation of the said Condominium, Society or Limited Company and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

18. At the time of registration of conveyance or Lease of the project land and the structure of the building, the Allottee/s shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Condominium, Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the project land and structure of the said Building of the Project.

19. Since the price of said Unit has been agreed upon as price of bare Unit and does not include any of the taxes, duties payable on the transaction the Allottee/s hereby agrees to pay the taxes such as GST, and cess or any other similar taxes which may be levied in connection with/ to construction / carrying out the project payable either by Promoters or the Allottee/s up to the date of handing over the possession of the Unit, the Allottee/s shall bear the cost and charges for execution and registration of Conveyance Deed of Deed of Apartment. The total price (consideration) mentioned in clause 1(b) above has been arrived after transferring all the credit benefits accrued to the Promoters due to implementation of Goods and Services Tax Act 2017 (GST) and the price is in compliance with section 171 of the Central Goods and Services Tax Act and Section 171 of the State Goods and Services Tax Act (together known as GST). The Allottee/s hereby confirm/s that he/she/they has/have been informed and also had understood about all the details of the benefits and the computation of the total price is arrived after consideration of the benefits under GST. The Allottee/s confirm/s that he/she/they will not be claiming any further transfer of benefits under the "Anti-Profiteering" measures of the GST Act. The Allottee/s shall make payment of GST/ Service Tax or other tax applicable to the said Unit as and when it becomes due and payable at the rate prescribed by Law from time to time to the Promoters who shall thereupon make payment of the same to the Government as prescribed by Law. If, however, at any time hereafter, the rates of GST are increased or decreased by the Government, the amount payable by the Allottee/s to the Promoters under this Clause shall vary accordingly. In addition to the above, the Allottee/s shall be liable to bear and pay all and any other taxes, duties, charges, premia, levies, cesses, surcharge if any

applicable such as / levy/ welfare or any fund / betterment tax /as are or as may be levied by the State or Central Government or any other Authority and arising from or incidental to the sale of the said Unit by the Promoters to the Allottee/s before or after taking the possession of the said Unit as and when such taxes, duties etc. become due and such payment shall be effected within seven days of demand and the Allottee/s shall exclusively be liable for any delay in payment thereof. If any of such taxes, duties etc. shall have already been paid by the Promoters/ Owners, the Allottee/s shall be liable to reimburse the same together with interest accrued thereon to the Promoters and the Allottee/s hereby agree to indemnify and keep indemnified the Promoters from or against all loss or damage suffered or incurred by the Promoters as a result of non-payment by the Allottee/s of any such taxes, duties etc.

20.1 REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS/ OWNERS:

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

- i. The Owners have a clear and marketable title and the Promoters hold valid and subsisting development rights with respect to the said Project Land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the said Project Land and also has actual, physical and legal possession of the said Project Land for the implementation of the Project;
- ii. The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;

- iii. There are no encumbrances upon the said Project Land or the Project except those disclosed herein and/or in the title report;
- iv. There are no litigations pending before any Court of law with respect to the said Project Land or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and said building 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 Project, Project Land and said building/wing shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Project Land, Building and common areas;
- vi. 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;
- vii. 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 said Project Land, including the Project and the said Unit which will, in any manner, affect the rights of Allottee/s under this Agreement;
- viii. The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Unit to the Allottee in the manner contemplated in this Agreement;

- ix. At the time of execution of the conveyance deed of the structure to the Association of Allottees the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottee/s;
- x. 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 said project to the competent Authorities upto the date of receipt of the Completion Certificate/ Occupation Certificate as the case may be;
- xi. 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 Project Land) has been received or served upon the Promoters in respect of the said Project Land and/or the Project except those disclosed in the title report.

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

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

- ii. Not to utilize common areas, passage areas, ducting etc. for any kind of storage purpose which may or may not create obstruction to other Unit Allottee/s.
- iii. Not to store in the Unit 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 Unit 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 Unit is situated, including entrances of the building in which the Unit is situated and in case any damage is caused to the building in which the Unit is situated or the Unit 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.
- iv. To carry out at his own cost all internal repairs to the said Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Promoters to the Allottee/s provided that for the defect liability period such repairs shall be carried out by the Unit Allottee/s with the written consent and the supervision of the Promoters and shall not do or suffer to be done anything in or to the building in which the Unit is situated or the Unit 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.

- v. Not to demolish or cause to be demolished the Unit 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 Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Unit is situated and shall keep the portion, sewers, drains and pipes in the Unit 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 Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Unit without the prior written permission of the Promoters and/or the Society or the Limited Company or Condominium of Unit Holders.
- vi. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Project Land and the building in which the Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the said Project Land and the building in which the Unit is situated.
- viii. Not to join two adjacent units and not to demolish or cause to be demolished and not to make at any time or cause to be made any addition or alteration of whatsoever nature contrary to the sanctioned plans in or to the structure or construction of the said unit.

- ix. Not to make any demand to change the existing plans and/or any changes in the plan of the premises annexed herewith. The Promoters shall not refund any amount for deleting items of specifications and amenities on request of the Allottee/s.
- x. Pay to the Promoters within fifteen days of demand by the Promoters/ Owners, his share of security deposit demanded by the concerned local authority or Government or for giving water, electricity or any other service connection to the building in which the Unit is situated. Such deposits will lie with the Promoters interest free for the utilization of above purposes.
- xi. To bear and pay applicable and any increase in local taxes. water charges, electricity, meter deposit, transformer charges, insurance and such other levies or betterment charges, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, either due to any change or amendment in the law or on account of change of user of the Unit by the Allottee/s to any purposes other than for purpose for which it is sold. Such amount until utilization shall lie as interest free deposits with the Promoters/ Owners.
- xii. The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Unit until all the dues payable by the Allottee/s to the Promoters under this Agreement are fully paid up and only if the Allottee/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has/have intimated in writing to the Promoters and obtained the written consent of the Promoters for such transfer, assign or part with the interest etc.

- xiii. The Allottee/s shall observe and perform all the rules and regulations which the Condominium, Society or the Limited Company 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 said building and the Units 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 Condominium/Society/Limited Company regarding the occupation and use of the Unit 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. Till a conveyance of the land and structure of the building in which Unit is situated or the Deeds of Apartment (as the case may be) is executed in favour of Condominium/Society/Limited Society, the Allottee/s shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.
- xv. The Promoters shall be liable to pay only the Municipal Taxes, as actual, in respect of the unsold units and other premises in their possession. As the unsold units will remain locked, unused and unoccupied, the Promoters for these unsold units shall pay to the Condominium of Unit Holders/Association of the Allottees /Society the token sum of Rs. 11/- (Rupees eleven only) per month towards the non-occupancy charges and other outgoings in respect of the unsold units till such time as they are

sold and disposed off whereafter the prospective Allottee will undertake the liability of all such future payments thereof.

21. The Allottee/s hereby irrevocably consent/s and authorize/s the Promoters to represent him/her/them in all matters regarding property tax assessment and reassessment before the concerned Municipal Authorities and decisions taken by the Promoters in this regard shall be binding on the Allottee/s. The Promoters may till the execution of the Final Conveyance Deed represent the Allottee/s and his/her/their interest and give consent, NOC's and do all the necessary things in all departments of Municipal Corporation, Collectorate, Road, Water, Building Tax Assessment departments, Government & Semi-Government, M.S.E.D.C.L., U.L.C. officials, etc. on behalf of the Allottee/s and whatever acts so done by the Promoters on behalf of the Allottee/s shall stand ratified and confirmed by the Allottee/s.

22. 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.

23. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Units and Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the Unit hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, etc. will remain the property of the Promoters until the said structure of the building alongwith the Project Land is transferred to the Society/Limited Company or other body.

IF APPLICABLE

In the event any portion of the Project Land is being required by any utility service provider for installing any electric sub-station / transformer / gas bank machinery, plants, buildings or for access to any of the areas acquired /surrendered by the Promoters and/or the Owners for availing of FSI/FAR/TDR etc. the Promoters shall be entitled to transfer such portion to the said utility / service provider or any other body for such purpose on such terms and conditions as the Promoters deem fit and/ or as per the requirement of such utility / service provider or as per applicable law / rules / regulations. The Allottee/s / said Limited Company/ Society / legal entity shall not be entitled to raise any objections in this regard. NOTE: Strike out if not applicable

24. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE:

After the Promoters execute this Agreement he shall not mortgage or create a charge on the Unit 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 right and interest of the Allottee/s who has taken or agreed to take such Unit.

25. COST OF PROVISION OF WATER TO THE SAID PROJECT: IF APPLICABLE and any such undertaking/declaration is rendered by the Promoter at the time of receiving sanctions.

As mentioned above, the said Project Land is situate within the limits of the Pimpri Chinchwad Municipal Corporation and, in the circumstances, the Municipal and Planning Authority is the said Corporation. However, at the time when the Promoters submitted the building layout and building plans in respect of the said Project Land for sanction to the Pimpri Chinchwad Municipal Corporation, the Pimpri Chinchwad Municipal Corporation has, as a pre-condition for grant of such sanction, required the Promoters to submit an undertaking stating that it shall be the responsibility of the Promoters to make provision of supply of water to the Project to be implemented on the

said Project Land and which undertaking has been taken by the said Pimpri Chinchwad Municipal Corporation from the Promoters. The Promoters, shall at the appropriate time, make application to the Pimpri Chinchwad Municipal Corporation for Municipal water connections of the requisite capacity for the said Project and the Promoters shall make payment of the necessary charges in respect of such water connections to the said Pimpri Chinchwad Municipal Corporation. However, until such time as such Municipal water connections are provided by the Pimpri Chinchwad Municipal Corporation and the same become operational and until such time as the Municipal water supply through such connections is adequate for the needs of the Allottees/ occupants of Units in the said Project, the Promoters propose to procure water for the requirement of the holders/ occupants of Units in the said Project through water tanker agencies and other sources. All costs, charges and expenses for provision of such water to the said Project are to be borne and paid by the Allottees of Units in the said Project on a pro-rata basis. Such cost of provision of water to the said Project shall be deemed to be part of the expenses and outgoings of the Common Areas and Facilities of the said Project. In the circumstances, from out of the amounts contributed by the Allottee/s herein and the Allottee of other Units in the said Project towards the expenses and outgoings of the Common Areas and Facilities of the said Project, the Promoters shall defray the costs of making provision for water.

26. BINDING EFFECT:

Forwarding this Agreement to the Allottee/s by the Promoters do not create a binding obligation on the part of the Promoters or the Allottee/s until, firstly, the Allottee/s sign/s 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/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) fails to execute and deliver to the Promoters 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 Promoters, then the Promoters shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 7(Seven) 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 without any interest or compensation whatsoever.

27. ENTIRE AGREEMENT :

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 letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Unit /building, as the case may be.

28. RIGHT TO AMEND :

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

29. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEE/S:

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 Allottee/s of the Unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.

30. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the 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 Act or the 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.

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

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Unit bears to the total carpet area of all the Units in the Project.

32. 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.

33. PLACE OF EXECUTION :

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

the Sub-Registrar Pune. Hence this Agreement shall be deemed to have been executed at Pune.

34. The Allottee 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 and the Promoters will attend such office and admit execution thereof.

35. 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 Registered Post A.D or notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee

(Allottees' Address)
Notified Email ID : _____
M/s _____ Promoters name

(Promoters' Address)
Notified Email ID: _____

It shall be the duty of the Allottee and the Promoters 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 Promoters or the Allottee/s, as the case may be.

36. **JOINT ALLOTTEES :**

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

37. GOVERNING LAW :

That the rights 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 in Pune will have the jurisdiction, subject to the provisions of the said Act to adjudicate upon all disputes arising by and between the parties hereto under the terms hereof for this Agreement. This Agreement is subject to the provisions of the Maharashtra Ownership Flats (Regulation of The Promotion of Construction, Sale, Management and Transfer) Act, 1963, as amended till this date and will be subject to the provisions of the Real Estate (Regulation and Development) Act 2016 and Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agent, Rates of Interest and Disclosures on Website) Rules 2017, respectively as applicable.

38. The Parties hereto confirm that the Allottee/s has/have agreed to purchase the said Commercial Unit as an Investor and hence the Allottee/s reserve his/her/their right to claim stamp duty set off/adjustment of the amount already paid on these presents in the event the Allottee/s resells the said unit to a subsequent Allottee/s.

39. STAMP DUTY:

39.1 All Stamp Duty and registration charges applicable hereto are to be borne and paid by the Allottees herein.

39.2 Stamp duty amounting to Rs. _____/- is affixed hereto on the document value which is more than the market value /market value of the Unit as fixed by the Office of the Registrar of Assurances, Pune.

**THE SCHEDULE-IA ABOVE REFERRED TO:
(ENTIRE LAND)**

ALL THAT PIECE AND PARCEL of land admeasuring 25791 sq. ft. i.e. 2396.04 sq. mtrs. i.e. 23.96 Ares out of Survey No. 35, Hissa No. 1+2/2 (New Survey No 35 Hissa No.1+2/2/2 (corresponding CTS No. 5764), totally admeasuring 00 Hectare 46 Ares as per 7/12 extract (4392 sq.mtrs. as per property card extract) lying and situated at Village Pimpri Waghere, within the limits of Pimpri Chinchwad Municipal Corporation, Taluka Haveli, District Pune and bounded as under :-

ON OR TOWARDS THE

NORTH :

SOUTH :

EAST :

WEST :

alongwith all the rights, title, interest, claims, easements, things attached and all ancillary and supplementary and incidental rights of the therein.

THE SCHEDULE IB ABOVE REFERRED TO :

(PROJECT LAND)

ALL THAT PIECE AND PARCEL OF THE LAND being an area admeasuring 1812.66 sq. mtrs out of the said Entire Land more particularly described in the SCHEDULE- IA above after deducting therefrom an area admeasuring 486.02 sq. mtrs. earmarked for BRT Parking plus the encroachment area).

THE SCHEDULE-II ABOVE REFERRED TO :

Here set out the nature, extent and description of common areas and facilities.

SCHEDULE 'A'

PLEASE INSERT DESCRIPTION OF THE [UNIT] (IF APPLICABLE):

Unit/ Office/ Showroom No. _____ of carpet area admeasuring _____ sq. mtrs., on the _____ floor in the building/ Project “ _____ ” alongwith the usable floor area of the enclosed balcony admeasuring _____ sq. mtrs in the building situate on the land described in Schedule-I hereinabove.

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

SIGNED SEALED AND DELIVERED
by the abovenamed PROMOTERS

PROMOTERS

SIGNED SEALED AND DELIVERED
by the abovenamed OWNERS

OWNERS

SIGNED SEALED AND DELIVERED
by the abovenamed ALLOTTEE/S

ALLOTTEE/S

WITNESSES :

1.

2.

ANNEXURE –A

Title Report

ANNEXURE –B

(Authenticated copies of Property Card or extract Village Forms VI or VII and XII or any other revenue record showing nature of the title of the Promoters to the said Project Land).

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 Building/s as proposed by the Promoters 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 layout plan of the Unit agreed to be purchased by the Allottee, as proposed by the concerned local authority)

ANNEXURE –E

(Specification and amenities for the Unit),

ANNEXURE –F

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

RECEIPT

Received of and from the Allottee/s above named the sum of Rs. _____/-
(Rupees _____ only) on execution of this agreement
towards Earnest Money Deposit or application fee.

We say received.

The Promoters.