

AGREEMENT BETWEEN PROMOTERS AND ALLOTTEE

FLAT NO. _____ FLOOR _____
 BLDG. KNOWN AS "NEELKANTH EXOTICA"
 PLOT NO. 4, SECTOR-51,
 DRONAGIRI (NEW), NAVI MUMBAI.

BUILDING CONSISTS : GROUND + 16 FLOORS
 (WITH LIFT)

RERA CARPET AREA IN SQ. MTRS. : _____
 ENCLOSED BALCONY AREA IN SQ. MTRS. : _____
 CUPBOARD AREA IN SQ. MTRS. : _____
 FLOWER BED AREA IN SQ. MTRS. : _____
 PROJECTED TERRACE AREA IN SQ. MTRS. : _____
 SERVICE AREA IN SQ. MTRS. : _____

SALE PRICE : RS. _____/-

STAMP DUTY : RS. _____/-

REGISTRATION FEE : RS. _____/-

THIS AGREEMENT is made and entered into at
 Navi Mumbai, on this _____ day of _____ 2018

BETWEEN

M/S. NEELKANTH INFRA. (PAN NO.AAMFN9527F), a Partnership firm, duly registered under the Indian Partnership Act 1932, having address at A-906, Mahavir Icon, plot No. 89/90, Sector-15, CBD Belapur, Navi Mumbai - 400 614 represented by its authorized Partner

_____ hereinafter referred to as "THE PROMOTERS" (Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees including those of respective partners) of the FIRST PART,

AND

_____ aged _____ years, (PAN NO. _____), (AADHAAR NO. _____), (MOB NO. _____), an adult, Indian Inhabitant, residing at _____ hereinafter referred to as "THE ALLOTTEE" (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, successors executors, administrators and assigns) of the SECOND PART.

DESCRIPTION OF PROPERTY

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
_____	_____	04	51

BUILDING
NODE

: "NEELKANTH EXOTICA"

: DRONAGIRI (NEW), NAVI MUMBAI

UNDER 12.5% EXPANSION SCHEME

RERA CARPET AREA IN SQ.MTRS. : _____

ENCLOSED BALCONY AREA IN SQ. MTRS. : _____

CUPBOARD AREA IN SQ. MTRS. : _____

FLOWER BED AREA IN SQ.MTRS. : _____

PROJECTED TERRACE AREA IN SQ. MTRS. : _____

SERVICE AREA IN SQ. MTRS. : _____

BUILDING CONSISTS: GROUND + 16 FLOORS (WITH LIFT)

In this Agreement, unless the context otherwise implies the expression defined hereunder shall have the respective meanings assigned to them in the lease agreement, lease deed, Rules and Regulations of CIDCO, Navi Mumbai and RERA.

WHEREAS :

The City and Industrial Development Corporation of Maharashtra Ltd., a Govt. company within the meaning of the Companies Act, 1956, (1 of 1956) (hereinafter referred to as 'THE CORPORATION') having its registered Office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021, is a New Town Development Authority, under the provisions of sub-sec. 1 and 3-A of Section 113 of Maharashtra Regional & Town Planning Act, 1966, (Maharashtra Act No.-XXXVII of 1966 hereinafter referred to as the SAID ACT.).

AND WHEREAS:

By virtue of being the Development Authority the Corporation has been empowered under Section 113A of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Govt. under the said Act.

AND WHEREAS:

This agreement shall be subject to rules contained in REAL ESTATE (REGULATIONS AND DEVELOPMENT) ACT, or any amendment there in or any re-enactment thereof from time to time or any law as applicable from time to time.

AND WHEREAS:

The CIDCO upon acquiring the land held by 1) SHRI. MADHUKAR KESHAU BHAGAT 2) SMT. MADMADA

ALLOTTEES"), allotted to the Original Allottees, vide letter No. CIDCO/BHOOMI/12.5%SCHEME/DRONAGIRI/S SODAT/ 851/2007, Dated 21.08.2007, a plot of land under erstwhile 12.5% Gaothan Expansion Scheme, against their land acquired for the New Town of Navi Mumbai, bearing Plot No.04 in Sector No.51, Village-Dronagiri, Taluka-Uran, District-Raigad, admeasuring approximately 1350 Square Meters on the terms and conditions including the conditions of lease of the Project Land as set out therein;

AND WHEREAS:

By an Agreement to Lease dated: 30th September, 2008 made at CBD, Belapur, Navi Mumbai, and entered into between the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, (CIDCO), therein and herein referred to as 'THE LESSOR' and 1) SHRI. MADHUKAR KESHAV BHAGAT, 2) SMT. NARMADA LAXMAN PATIL, 3) SMT. BABIBAI CHANDERKANT KADU, (therein referred as the LESSEES & hereinafter referred to as the ORIGINAL ALLOTTEES), the CIDCO leased a Plot of land in lieu of compensation under the 12.5% Expansion Scheme, a Plot of Land being Plot No.04, Sector-51, admeasuring 1349.99 Sq. Mtrs. at village Dronagiri, Taluka-Uran, Dist. Raigad, (hereinafter referred to as 'THE SAID PLOT')

AND WHEREAS:

THE ORIGINAL Allottees paid the Premium in full agreed to be paid to the Corporation.

AND WHEREAS:

The said Agreement to Lease dated 30th September, 2008 has been registered with the Deed of Confirmation dated 1st February, 2011 at the Office of Sub Registrar Assurances Uran. Vide Receipt No.24678, Document No.452/2011, Dated:

AND WHEREAS:

The Physical possession of the said plot has been handed over to the Original Allottees for Development and Construction thereof the Building for Residential cum Commercial purposes. The corporation granted permission or license to the Original Allottees to enter upon the said Plot of land for the purpose of erecting building/s.

AND WHEREAS:

The said Original Allottees have assigned all their rights in & upon the said plot in favour of **SHRI. MANOJ AWASTHI**, for proper consideration.

AND WHEREAS:

By First Tripartite Agreement dated 23rd June, 2011 between the CIDCO THE FIRST PART 1) **SHRI. MADHUKAR KESHAV BHAGAT**, 2) **SMT. NARMADA LAXMAN PATIL**, 3) **SMT. BABIBAI CHANDERKANT KADU**, Original Allottees of the SECOND PART & the **SHRI. MANOJ AWASTHI**, 'the New Licensee' of THE THIRD PART. The said original Allottees have assigned all their rights and interests in and upon the said Plot to the Party of the THIRD PART on the terms and conditions more particularly set out in the said Agreement to Lease and this Tripartite Agreement.

AND WHEREAS:

The said Tripartite Agreement dated 23rd June, 2011 has been registered at the Office of Sub Registrar Assurance Uran, vide Receipt No.28693, Document No.861/2011, Dated. 27.06.2011

AND WHEREAS:

The CIDCO has transferred the said Plot in favour of **SHRI.**

AND WHEREAS:

By Second Tripartite Agreement dated 26th September, 2011 between the CIDCO THE FIRST PART SHRI. MANOJ AWASTHI, the New Licensee of the SECOND PART & the SHREEGOPAL BARASIA S/O. JUGALKISHORE R. BARASIA, 'the Subsequent New Licensee' of THE THIRD PART. The said New Licensee has assigned all his rights and interests in and upon the said Plot to the Party of the THIRD PART on the terms and conditions more particularly set out in the said Agreement to Lease and this Tripartite Agreement.

AND WHEREAS:

The said Tripartite Agreement dated 26th September, 2011 has been registered at the Office of Sub Registrar Assurance Uran, vide Document No.129/2011, Dated: 27.09.2011

AND WHEREAS:

The CIDCO has transferred the said Plot in favour of SHREEGOPAL BARASIA S/O. JUGALKISHORE R. BARASIA, vide CIDCO Letter No.CIDCO/VASAHAT/12.5% SCHEME/DRONAGIR/2302/2011, Dated : 03.10.2011.

AND WHEREAS:

By Third Tripartite Agreement dated 16th May, 2017 between the CIDCO THE FIRST PART SHREEGOPAL BARASIA S/O. JUGALKISHORE R. BARASIA, the Subsequent New Licensee of the SECOND PART & the M/S. NEELKANTH INFRA, through its Partners 1) MR. KAILASH GOKAR KAROTRA, 2) MR. RAGHU AMBAVI PATEL, 3) MR. ABDUL REHMAN ABDUL QADIR DADAN, 4) MR. NARAYAN RAGHAVJI RAVRIYA, 5) MR. BHANJI RAGHAVJI RAVRIYA, 6) MR. VIJAY SAVJI POLAR, 7) MR. PREMJI HARJI KAROTRA, 'the New Subsequent New Licensee' and hereinafter referred to as the

the said Plot to the Party of the THIRD PART on the terms and conditions more particularly set out in the said Agreement to Lease and this Tripartite Agreement.

AND WHEREAS:

The said Tripartite Agreement dated 16th May, 2017 has been registered at the Office of Sub Registrar Assurance Uran, vide Receipt No.1117, Document No.Uran-760-2017, Dated 17.05.2017

AND WHEREAS:

The CIDCO has transferred the said Plot in favour of M/S. NEELKANTH INFRA, through its Partners 1) MR. KAILASH GOKAR KAROTRA, 2) MR. RAGHU AMBAVI PATEL, 3) MR. ABDUL REHMAN ABDUL QADIR DADAN, 4) MR. NARAYAN RAGHAVJI RAVRIYA, 5) MR. BHANJI RAGHAVJI RAVRIYA, 6) MR. VIJAY SAVJI POLAR, 7) MR. PREMJI HARJI KAROTRA, vide CIDCO Letter No.CIDCO/VASAHAT/12.5%SCHEME/DRONAGIRI/2302/2017/198/11, Dated : 24.05.2017.

AND WHEREAS:

The City and Industrial Development Corporation of Maharashtra Limited (CIDCO), by its development permission-Cum-Commencement Certificate under Reference No.CIDCO /B.P.-15587/TPO(NM&K)/2017/3068, Dated: 21.09.2018, granted its permission to develop the said plot and to construct a building for residential Cum Commercial proposes on the said plot subject to the terms and conditions of the Commencement Letter and thereby approved and sanctioned the plans in respect of the said building, which have been annexed hereto as 'Annexure A'.

AND WHEREAS:

AND WHEREAS :

The said Plot is earmarked for the purpose of building a residential cum commercial project consisting **Ground + 16 Floors** and the said project shall be known as "**NEELKANTH EXOTICA**" (hereinafter referred to as the said Building).

AND WHEREAS :

The Allottee is offered a Flat bearing number _____ on the floor, (more particularly mentioned hereinabove) being constructed on the said plot, 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 also have entered into standard agreement with RCC Consultant.

AND WHEREAS :

The Promoters have entrusted the architect works to "**ATUL PATEL**", (hereinafter called "The Said Architect") & RCC works to **S. R. RAO**, (hereinafter called "The Said RCC Consultant") to develop, design and lay down specifications for construction of the building on the said plot.

AND WHEREAS :

The Promoters have registered the Project under the provisions of the Real Estate (Regulation & Development) Act, 2016 with the Real Estate Regulatory Authority at No. _____ Dated _____. The said RERA Certificate is annexed herewith and marked as Annexure 'B'.

AND WHEREAS :

By virtue of the Lease Agreement/Tripartite Agreement/ Commencement Certificate the Promoters have sold and

constructed by the Promoters on the project land and to enter into Agreement with the Allottee of the Flat to receive the sale consideration in respect thereof.

AND WHEREAS :

The Report on Title issued by Advocate R. R. JINDAL, has been seen and inspected by the Allottee and a copy thereof has been annexed hereto and marked as Annexure 'C'. The Allottee has by virtue of his having executed this agreement is deemed to have accepted the title of Promoters to the said Plot as clear and marketable and free from all encumbrances and no further objection shall be raised upon it in any manner relating hereto.

AND WHEREAS :

The Allottee herein has demanded from the Promoters and the Promoters have given inspection to the Allottee, of all the documents of title relating to the said project described in the Schedule-II hereunder written and also the plans, designs and specifications of the said building prepared by the Architect 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 rules and regulations made there under.

AND WHEREAS :

The Allottee has inspected all the title, Deed including approved plans as prepared by the Architect in the office of the Promoters and satisfied himself.

AND WHEREAS :

The authenticated copies of the plans and specifications of the Flat agreed to be purchased by the Allottee, as sanctioned

AND WHEREAS :

The Promoters have got the approvals from the concerned local authority to 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 Building Completion Certificate or Occupancy Certificate of the said Building.

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 project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS :

The Promoters have accordingly commenced the construction of the said building/s in accordance with the said proposed plans.

AND WHEREAS :

On satisfying himself about the plans, Deeds, documents etc. and satisfying himself of the title of Promoters the Allottee has applied to the Promoters for allotment and hereby agreed to Purchase Flat No. ____ on _____ Floor being constructed on the said Plot.

AND WHEREAS :

The carpet area of the said Flat is _____ square meters and "carpet area" means the net usable floor area of an Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat

exclusive open terrace area, appurtenant to the said Flat for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the Flat.

AND WHEREAS :

The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

AND WHEREAS :

Prior to the execution of these presents the Allottee has paid to the Promoters a sum of Rs. _____/- (Rupees _____ Only) being part payment of the sale consideration of the Flat agreed to be sold by the Promoters to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS :

Under section 13 of the said Act the Promoters is required to execute a written Agreement for sale of said Flat with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee hereby agrees to purchase the said Flat.

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

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 in respect of variations or modifications which may adversely affect the Flat of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

2. The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee

=====

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
—	—	04	51

=====

BUILDING : "NEELKANTH EXOTICA"
NODE : DRONAGIRI (NEW), NAVI MUMBAI

UNDER 12.5% EXPANSION SCHEME

RERA CARPET AREA IN SQ. MTRS.	:	_____
ENCLOSED BALCONY AREA IN SQ. MTRS.	:	_____
CUPBOARD AREA IN SQ. MTRS.	:	_____
FLOWER BED AREA IN SQ. MTRS.	:	_____
PROJECTED TERRACE AREA IN SQ. MTRS.	:	_____
SERVICE AREA IN SQ. MTRS.	:	_____

=====

BUILDING CONSISTS: GROUND + 16 FLOORS (WITH LIFT)

=====

hereinafter referred to as "the Flat") for the total consideration of Rs. _____/- (Rupees _____ Only) which is more particularly described in the Second Schedule annexed herewith.

3. The Allottee has paid on or before execution of this agreement a sum of Rs. _____/- (Rupees _____ Only) as advance payment or application fee and hereby agrees to pay to the Promoters the balance amount of Rs. _____/- (Rupees _____ Only)

Annexure 'D' (Time being essence of contract).

(Changed schedule of payment as per RERA)

ANNEXURE 'D'
SCHEDULE OF PAYMENT

SR. NO.	PARTICULARS	%
1.	On Booking	10%
2.	On Registration	20%
3.	On completion of Plinth	15%
4.	On completion of 1st Slab	10%
5.	On completion of 2nd Slab	5%
6.	On completion of 6th Slab	5%
7.	On completion of 10th Slab	5%
8.	On completion of 14th Slab	5%
9.	On completion of 17th Slab	5%
10.	On completion of Brick Walls, Plaster etc.	5%
11.	On completion of or/and e.g. Staircase, Lift Wells, Lobbies up to floor level etc.	5%
12.	On completion of or/and e.g. External - Plumbing, Plaster, Elevation, Water Proofing etc.	5%
13.	On possession or/and on receipt of Occupancy Certificate	5%
	TOTAL	100%

The Allottee agrees to pay to the Promoters, interest as specified in the Rule of REAL ESTATE (REGULATIONS AND DEVELOPMENT) ACT, on all the delayed payment which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoters

The above consideration does not include various other charges, expenses more particularly mentioned in this agreement and the same shall be paid by the Allottee over and above the consideration mentioned herein on their

4. The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of Value Added Tax, Service Tax, 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 said Flat.
5. The Promoters have further represented that as per the sanctioned building plans Local authority has sanctioned certain additional areas as permitted under GDCR. The Promoters have paid necessary premium, charges to the concerned authorities for getting the sanction of the said additional areas from the CIDCO. The aforesaid additional areas are fused to the said premises.
6. 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 undertakes and agree that while raising a demand on the Allottee 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, which shall only be applicable on subsequent payments.
7. The Promoters 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

variation cap of three percent. The certificate issued by Architect certifying the above areas shall be binding on the parties. 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 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. If there is any increase in the carpet area allotted to Allottee, the Promoters shall demand additional 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 meter as agreed in Clause 2 of this Agreement.

8. The Allottee authorizes the Promoters to adjust/appropriate all payments made by him under any head(s) of dues against lawful outstanding, if any, in his name as the Promoters may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoters to adjust their payments in any manner.

9. 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 Flat to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Flat.

10. The Promoters shall give notice to the allottee intimating

mentioned hereto as annexure 'D' (Time being essence of the contract) and within 15 days from the date of letter the allottee shall pay the amount of the said installment or the balance amount to the Promoters.

11. Both the Promoters and the allottee has mutually agreed that the allottee shall be liable and responsible to pay all the instalments payable for the purchase of the said premises payable under this agreement on their respective due dates without committing any delay. In case if the allottee has obtained from any Bank/NBFC/Money lenders finance/loan on the said premises then it shall be the sole and absolute responsibility of allottee herein to ensure that the disbursement of all the instalments is done within the time frame mentioned in this agreement.

12. Without prejudice to the right of Promoters to charge interest in terms of clause 3 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoters shall at their own option, may terminate this Agreement:

Provided that, Promoters 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

Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement, provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoters) within a period of thirty days of the termination, the installments of sale consideration of the Flat which may till then have been paid by the Allottee to the Promoters.

In case of such termination, the Stamp duty, registration charges and all taxes paid by the allottee shall not be refunded by the Promoters.

In the event of such termination the promoters shall be entitled to resell the said premise to such third person/party as the Promoters may deem fit, necessary and proper and recovery and appropriate to themselves the entire sales consideration and other amount that shall be received from such resale.

13. Both the Promoters and Allottee hereby agrees to in such case of termination no interest shall be paid on refund of the consideration by the Promoters to the Allottee.

14. The Promoters hereby declares that the Floor Space Index available as on date in respect of the project land is 1.5 only and Promoters have planned to utilize Floor Space Index of 1.5 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

15. The Promoters shall give possession of the said Flat to the Allottee on or before 31/12/2022, subject to force majeure and reasons beyond the control of the promoters. Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Flat on the aforesaid date, if the completion of building in which the Flat is to be situated is delayed on account of-
- (i) War, terrorism, civil commotion or act of God ;
 - (ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court, restraining the development of the said Plot.
 - (iii) Civil commotion, agitation by local persons, strike.
 - iv) Non availability of any vital building material including cement, steel, sand etc.
 - v) Any change in law, notification and regulation relating to the development of the said project
 - vi) And also the Promoters shall not be liable for any delay that shall be caused due to any delay on part of any concerned authority in granting the necessary permissions, sanctions NOC that shall be required by Promoters from time to time.
 - (vii) Circumstances beyond the control of the Promoters

16. **PROCEDURE FOR TAKING POSSESSION :**

The Promoters, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Flat. The Promoters agree and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee agree(s) to pay the maintenance charges as determined by the Promoters.