

Date: _____

To,

MR./MRS./M/S. _____,

_____,

_____.

Ref.: Reservation of Flat/Shop No. _____ on the _____ Floor, admeasuring _____ Square feet (Carpet Area) equivalent to _____ Square meters or thereabouts in the Building/ Project known as “_____” to be constructed on Plot No. 33 in Sector 36, in Village/ Site Kamothe of 12.5% (Erstwhile Gaothan Expansion Scheme) Scheme, admeasuring 2149.80 Square meters.

1. By an Agreement to Lease dated 17th November, 2014 executed between the CIDCO Ltd. and 1) SHRI. DWARKANATH LAXMAN BHAGAT, an adult, Indian Inhabitant, having his address at 1385, Fourth Floor, Rama Panduranga Gokul CHS, Bhagat Ali, Panvel, District Raigad, Navi Mumbai, 2) SHRI. KAMLAKANT @ KAMLAKAR LAXMAN BHAGAT, an adult, Indian Inhabitant, having his address at 1385, Ground Floor, Rama Panduranga Gokul CHS, Bhagat Ali, Panvel, Dist- Raigad, Navi Mumbai and 3) SHRI. RAMESH LAXMAN BHAGAT, an adult, Indian Inhabitant, having his address at 1385, Third Floor, Rama Panduranga Gokul CHS, Bhagat Ali, Panvel, Dist- Raigad Navi Mumbai (hereinafter referred to as the said Co-Promoters), lease in respect of the plot being Plot No. 33 in Sector 36, in Village/ Site Kamothe of 12.5% (Erstwhile Gaothan Expansion Scheme) Scheme, admeasuring 2149.80 Square meters or thereabouts (hereinafter referred to as the said plot and the same is more particularly described in the First Schedule hereunder written) for the lease premium and on the terms and conditions as contained therein. The said Agreement to Lease is registered with the Sub-Registrar of Assurances at Panvel under Serial No. PVL – 2- 8148 of 2014 dated 18th November, 2014.

2. In the circumstances, the said Co-Promoters became seized and possessed of otherwise well and sufficiently entitled to the said plot.

3. Subsequent thereto, by an Agreement for Development cum Assignment dated 29th December, 2015 executed between the said Co-Promoters and ourselves, the said Co-Promoters have agreed to jointly develop the said plot with us for such consideration and upon such terms and conditions as are mentioned therein.

4. Further, by a Tripartite Agreement dated 29th December, 2015 executed by and between CIDCO Ltd., the said Co-Promoters (as Original Licensees therein) and ourselves (as New Licensees therein), the CIDCO Ltd. agreed to accept and substitute us as the New Licensees in respect of 50% undivided shares, rights, title and interest in respect of the said plot upon such terms and conditions as mentioned therein. The said

Tripartite Agreement is registered with the Sub-Registrar of Assurances under Serial No. PVL – 4 – 16589 - 2015 dated 29-12-2015.

5. The CIDCO Ltd., vide its letter dated 04-01-2016 bearing reference no. CIDCO / VASAHAT / SATYO / KAMOTHE / 302 / 2016 / 3916, has substituted us as the New Licensees in respect of 50% undivided shares, rights, title and interest in respect of the said plot instead and in place of the said Co-Promoters and at the request of the said Co-Promoters, the CIDCO Ltd. has transferred in our favour 50% undivided shares, rights, title and interest in respect of the said plot upon such terms & conditions as mentioned therein.

6. In the circumstances, we and the said Co-Promoters are jointly seized and possessed of otherwise well and sufficiently entitled to the said plot.

7. As mutually agreed between the said Co-Promoters and ourselves, the said Co-Promoters has executed a Power of Attorney dated _____ in our favour authorizing us to do such acts, deeds, matters and things in respect of the said plot and the development thereof and as more particularly mentioned in the said Power of Attorney. The said Power of Attorney is registered under the serial no. _____ dated _____.

8. As per the provisions of the said Agreement for Development read with said Supplementary Agreement for Development, we shall construct and hand over to the said Co-Promoters 50% of the total constructed premises on the said plot and retain with ourselves the balance 50% of the total constructed premises on the said plot and thus we are entitled to 50% of the flats /shops/ premises constructed premises on the said plot specified therein (hereinafter referred to as the “our entitlement”) which is more particularly described and enumerated in the list annexed hereto and marked as Annexure “A-1” hereto and likewise the Co-Promoters herein is also entitled to 50% of the flats /shops/ premises constructed premises on the said plot specified therein (hereinafter referred to as the “said Co-Promoter's entitlement”), with each of them respectively having the rights to alienate or encumber such flats/shops/ premises forming part of their respective entitlement. The flat/shop/premises hereby agreed to be sold hereby is from and out of our entitlement and consequently all financial dealings of and pertaining to this Agreement upto the stage of handing over of possession of the flat/shop/premises shall be done by Purchasers herein exclusively with us.

9. As agreed further, by another irrevocable Power of Attorney dated _____, the said Co-Promoters have authorized us herein to sell, transfer, assign, dispose off and/ or to do all such acts, deeds, matters and things in respect of the premises comprising our entitlement and appropriate to ourselves all the sales proceeds/ benefits that shall be receivable from such sale/disposal and to execute and lodge for registration the Agreement for Sale in respect of such premises for and on the behalf of the said Co-

Promoters. The said Power of Attorney is registered under the serial no. _____ dated _____.

10. We have, through our Architect **DESTINATION ARCHITECTS'**, having their Office at 12, Ground Floor, Great Eastern Summit, Wing B, Plot no. 66, Sec – 15, CBD Belapur, Navi Mumbai, prepared building plans by initially utilizing permissible FSI, by proposing to construct a Residential cum Commercial Building on the said plot (hereinafter referred to as the said Layout). We have submitted to the Panvel Municipal Corporation and other authorities the building plans, specifications and designs for the said plot. The Panvel Municipal Corporation has sanctioned the Building plans, specifications and designs submitted by us and granted its Development permission vide its letter dated 20-09-2017 having reference no. 2017/PMC/BP/8278/2017, to construct a Residential cum Commercial Building of Ground and upper floors. The copy of the said Development permission dated 20-09-2017 is annexed hereto and marked as **Annexure "A"**.

11. We have appointed **Mr. Samarth Agarwal**, having its Office address at 126, CFC Bldg, II (Above PNB), APMC Mkt-II, Sector-19, Vashi Navi Mumbai – 400705. as RCC Consultants/Structural Engineer and have entered into standard Agreement for carrying out construction of the said Building and also have entered into standard Agreement with the Architect for preparing plans of the said Complex.

12. The said plot is earmarked for the purpose of building a Residential cum Commercial Project/ Building consisting of Ground and Thirteen Upper Floors wherein Ground Floor is reserved for Covered Parking and First floor is reserved for External amenities and the said Project shall be known as "BHAGAT HERITAGE" (hereinafter referred to as the said Complex/Project).

13. We have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority on _____ under registration no. _____. The copy of Registration Certificate of the Project is annexed hereto and marked as **Annexure "B"**.

14. You have, prior to execution of this Reservation Letter, satisfied yourself about our title to the said Plot described in the First Schedule hereunder written and you shall not be entitled to further investigate our title and no requisitions or objections shall be raised on any matter relating thereto.

15. Pursuant to the negotiations we had with you, we are pleased to reserve for you Flat /Shop No. ____ on the _____ Floor, admeasuring _____ Square Feet (Carpet Area) equivalent to _____ Square meters (Carpet area) in the proposed Building/ Project Known as "_____" to be constructed on the said plot (hereinafter referred to as the said premises) and the same is more particularly described in the Second Schedule hereunder written, for the total consideration of Rs. _____ /- and on the following terms & conditions.

16. We have provisionally reserved for you a Flat /Shop being Flat /Shop No. _____ on the _____ Floor, admeasuring _____ Square feet (Carpet Area) equivalent to _____ Square meters or thereabouts in the Building / Project known as “_____” to be constructed on the said Plot (hereinafter referred to as the said premises and the same is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. _____ /- (Rupees _____ Only), which sum shall be paid by you to us at the time and in the manner as mentioned in the Payment Schedule annexed hereto and marked as **Annexure “D”** (Time being essence of contract).

17. The said total consideration excludes Taxes (consisting of tax paid or payable by us by way of Value Added Tax, LBT, Service Tax and Cess, GST or any other similar taxes which may be levied, in connection with the purchase of the said premises and construction of the Project payable by us) payable in accordance with the rules, regulations and notifications applicable at the relevant time up to the date of handing over the possession of the said premises. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by you to us shall be increased/reduced based on such change / modification;

18. The time for payment is an essence of contract. Whether you are availing the loan facilities from any financial institution or not, you have unconditionally agreed to pay all the above installments due within 15 (Fifteen) days from the due dates, failing which you shall pay financial charges at such rate as may be permissible in Law, till the payment of the installments. We shall charge the financial charge to you without prejudice to our other rights in law.

19. You shall be liable and responsible to pay all the installments payable for the purchase of the said premises as per the Payment Schedule annexed hereto and other charges payable under this Reservation Letter on their respective due dates without committing any delay, default or demur. In case if you have obtained from any Bank/ NBFC or Money Lenders finance/ Loan on the said premises, then it shall be your sole and absolute responsibility to ensure that the disbursement of all the installments by the Bank/ Financial Institution/ Money Lender is done within the time frame mentioned in this Reservation Letter. It is mutually agreed between yourself and ourselves that in the event of you committing any delay, default or demur in paying any three installments then and in that event, we shall give 15 days Notice to you to pay all the outstanding amounts together with fresh installments (if the same becomes due and payable). If you fail to pay the entire outstanding amounts to us within the time prescribed under the Act and the Rules, then we shall be entitled to terminate and cancel this reservation and all legal consequences as per the Act and the Rules shall follow. Subsequent to such termination, we shall deduct 20% of the said total consideration of the said premises; the interest accrued on the defaulted payments and refund the balance amount (if any) to you. The refund by us shall be subject to the repayment of the loan amounts and interest

and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. In case of such termination after the registration of the Agreement for Sale in respect of the said premises, the Stamp Duty, Registration charges along with all taxes that shall be paid by you under the said Agreement will not be refunded by us. It is further mutually agreed between yourself and ourselves that the part payment of any installment shall be construed to be the default in the payment of the said installment. You hereby agree and confirm to the aforesaid arrangement and agree not to dispute or raise any objection against us or any Order or judgment that shall be passed against you in law.

20. The RESERVATION IS PROVISIONAL and is subject to the payment of each of the aforesaid installments of the said consideration within the stipulated period as mentioned in the Payment Schedule annexed hereto. This Reservation Letter is valid for a period of 21 days only and before the expiry of this reservation, you shall pay the Stamp Duty on the Agreement for Sale for the said premises that shall be executed and registered under the provisions of Real Estate (Regulation and Development) Act, 2016, the copy of the said Agreement for Sale has been handed over to you. After paying the Stamp Duty on the said Agreement, you shall intimate us about the time and place of the Sub Registrar Office where you intend to get the same registered. You have also agreed to pay the registration charges on the said Agreement for Sale. In case, if you fail to get the said Agreement for Sale executed and registered on or before _____, this reservation shall automatically stand cancelled and terminated and the amount paid by you under this Reservation Letter shall stand forfeited. All the terms and conditions mentioned in the said Agreement for Sale for the said premises shall be final and binding upon you.

21. You have seen the Typical Floor Plan, layout plan and Building plan in respect of the proposed construction to be put up on the said plot. We have informed you and you are aware that in case CIDCO Ltd./ Panvel Municipal Corporation allots/grants any additional / global FSI in any form whatsoever, then and in that event, we shall full have right and absolute authority to utilize such additional FSI, TDR or any incremental FSI / building potential in accordance with the Act and Rules of said Real Estate (Regulation and Development) Act, 2016 and further we shall be entitled to utilize, construct, develop and sell / dispose of the premises so constructed by utilizing such additional FSI, TDR or any incremental FSI / building potential in accordance with Act and Rules of said Real Estate (Regulation and Development) Act, 2016, even after the Co-operative Housing Society is formed or Lease Deed / Deed of Assignment for the said Building is executed in favour of such Society. All changes made by us in the proposed revised plan shall be final and binding on you and you shall not object or dispute or challenge our right to utilize such additional FSI on the said plot. While preparing the revised Building plan, we shall endeavor that the area and dimension of the said premises does not undergo any major change.

22. We shall, under normal conditions, construct the Buildings as per the plan, designs and specifications as seen and approved by you with such variation and modification as we may consider or as may be required by Panvel Municipal Corporation /CIDCO Ltd. /any Public or local authority to be made. All such variations and modifications shall be binding upon you.

23. You shall furnish to us all the necessary documents, applications and proofs as shall be required by Panvel Municipal Corporation /CIDCO Ltd for the grant of NOC for the sale of the said premises and also pay such charges as the Panvel Municipal Corporation /CIDCO Ltd. may levy in respect of the said premises.

24. We shall give the possession of the said premises to you after the said Building/ Wing is ready for use and (i) The Lift License from the Lift Inspector, (ii) Fire NOC from CFO, (iii) Drainage Completion Certificate and (iv) the Building Completion or Occupation Certificate shall have been obtained from Panvel Municipal Corporation or other relevant authority or body or public authority. We shall give possession of the said premises to you on or before _____, subject to Force Majeure and reasons beyond our control. However we shall be entitled to reasonable extension of time for completing construction of the said premises within the aforesaid period if the same is delayed on account of:

- i. War, Civil Commotion or act of God;
- ii. Any notice order notification of the Government and / or other public or competent authority;
- iii. Civil commotion, agitation by local persons, strike (full or partial).
- iv. Non availability of any vital building material including cement, steel, sand.
- v. Order / judgment / decree of any judicial / quasi-judicial body or authority restraining the development of the said Plot.
- vi. Any suit, action, litigation, disputes restraining the development of the said plot.
- vii. Any change in any law, notification, and regulation relating to the development of the said project.
- viii. Any delay that may be caused by CIDCO Ltd. due to any matter relating to the new Airport or matters relating to Aviation Department and all other related matters.
- ix. And also we shall not be liable for any delay that shall be caused due to any delay on the part of Government, Semi Government, Revenue Authority or any other concerned authority in granting the necessary permissions, sanctions, NOC that shall be required by us from time to time.

25. This Reservation is subject to the terms and conditions of the said to Tripartite Agreement dated 29th December, 2015 executed between the CIDCO Ltd., the said Co-Promoters and ourselves and you have agreed to abide by the same.

26. You will use the said premises strictly for the Residential/ Commercial purpose. No change of user shall be permitted.

27. You agree that you shall not transfer the benefits of this reservation without our previous written consent. We may give such consent only upon payment of all the dues payable by you to us under this provisional reservation and on payment of transfer charges as may be decided and fixed by us.

28. You agree to sign all applications, papers and documents and do all such acts, deeds and things as we may require for safe guarding the interest in the said Project.

29. You agree not to claim any right, title or interest in the said premises or the said plot till the entire consideration amount of the said premises as set out in the Payment Schedule annexed hereto and the entire contribution and other payments payable by you are paid in full and you are accepted as the member/s of the Society that shall be formed.

30. In addition to the agreed consideration, you hereby agree to pay the following expenses and charges on or before the possession or on demand by us:

- a) Legal and document charges at the time of execution of the Agreement for Sale in respect of the said premises.
- b) Valuation Report.
- c) Development Charges / Transfer Charges / Infrastructure Development Charges payable to CIDCO Ltd./ Panvel Municipal Corporation.
- d) Proportionate Stamp duty and registration charges for Lease Deed / Deed of Assignment.
- e) Water and Drainage connection deposit and meter charges or any other charges imposed by the CIDCO Ltd./ Panvel Municipal Corporation or other Government authority.
- f) Electricity connection, meter deposit, BSES service charges or any other electricity service provider charges, cable charges and transformer.
- g) Co-operative Society/ Condominium of Apartments /Limited Company formation/ registration charges.
- h) Proportionate Property Tax from the date of Agreement to Lease in our favour.
- i) Stamp duty and registration charges on Premises. If any additional stamp duty is payable over and above the stamp duty on Premises, then you shall be liable to pay the same.
- j) Service Tax, VAT, Cess, GST or any other taxes or charges levied by the state or Government authorities.
- k) Any other charges, taxes and expenses levied by the Government authorities.

31. We shall have a first lien charges etc., in respect of any amount remaining unpaid under this Reservation Letter.

32. All costs, charges and expenses including Stamp duty, Registration Charges etc., in respect of this reservation shall be borne and paid entirely by you alone.

33. You have, in token of your having accepted the aforesaid, agreed to sign at the foot of this Letter.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of the said plot)

ALL THAT pieces or parcel of land known as Plot No. 33, Sector- 36, in Village / Site Kamothe of 12.5% (Erstwhile Gaothan Expansion Scheme) Scheme, containing by measurement 2149.80 Square meters or thereabouts and bounded as follows

That is to say:

On or towards the North by	-	Plot No. 34
On or towards the South by	-	Plot No. 32
On or towards the East by	-	Proposed 15 Meters Road
On or towards the West by	-	Plot No. 35+37 & 38A

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of the said premises)

Flat/ Shop No. _____ on the _____ Floor, admeasuring Square Meters (Carpet Area) equivalent to _____ Square Feet (Carpet area) in Building / Project known as “_____” to be constructed on Plot No. 33, Sector- 36, in Village / Site Kamothe of 12.5% (Erstwhile Gaothan Expansion Scheme) Scheme, containing by measurement 2149.80 Square Meters or thereabouts and which is more particularly described in the First Schedule mentioned hereinabove.

FOR M/S. PARTH DEVELOPERS

(Authorized Partner/s)

I/ We hereby confirm the terms and conditions of this Reservation Letter.

WITNESSES: