

AGREEMENT FOR SALE

THIS AGREEMENT made at Panvel this _____ day of _____ in the year 2018.

BETWEEN

M/s. Qualcon Ecostar Realty LLP, LLPIN. AAB-4547, a partnership firm registered under the provisions of Limited Liability Partnership Act, 2008, having its office at: 504 Bhoomi Landmark, Plot No 34/34A Sector No 17, New Panvel (West) Khanda Colony, Panvel-410206, hereinafter referred to as the “**PROMOTERS**” (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include partnership firm, its partners and their successors in interest, legal heirs, executors, administrators and assigns and nominees of partners and permitted assigns) **OF THE ONE PART AND;**

1. _____, PAN: _____,
Age _____ years, Aadhar Card No : _____, Indian inhabitant/s
residing at _____

2. _____, PAN: _____,
Age _____ years, Aadhar Card No : _____, Indian inhabitant/s
residing at _____

hereinafter for brevity's sake called “the **Purchaser/s**” (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her/their respective heirs executors, administrators, nominees and assigns) **OF THE OTHER PART.**

WHEREAS:

A. DESCRIPTION OF THE SAID PROPERTY:

The Promoters are the exclusive owners of all the pieces and parcels of land lying, being and situate at Village Karade-Khurd, Taluka Panvel and District Raigad within the Registration District Raigad and Sub - District of Panvel and within the limits of Karade-Khurd Grampanchayat bearing Gut No. 21 Hissa No. A, admeasuring 7390 square meters, more particularly described in the **First Schedule** and hereinafter referred to as "**Said Property**";

B. BRIEF HISTORY OF RIGHTS OF PROMOTERS:

- i) The Said Property was originally owned by Mr. Keshav Baji Vaidya and cultivated by agricultural tenant Mr. Dagdu Rama Kadam;
- ii) Agricultural Land Tribunal and Additional Tahsildar, Panvel passed order-bearing no. Karade-Khurd 32G No. 13 under Section 32G of Maharashtra (Bombay) Tenancy and Agricultural Land Act, 1948 (MTAL Act) and thereby determined purchase price to be paid by Tenant purchaser Mr. Dagdu Rama Kadam and accordingly name of original owner was removed and Mr. Dagdu Rama Kadam was recorded as Occupant;
- iii) Tahsildar and Agricultural Land Tribunal, Panvel further issued Certificate u/s. 32M of MTAL Act after payment of entire purchase price by the tenant Mr. Dagdu Rama Kadam to the original owner and the charge of original landowner was removed from the other rights column of Records of Rights of Said property;
- iv) Mr. Dagdu Rama Kadam demised and his wife Anandibai alias Godibai Dagdu Kadam also demised on December 27, 2009 leaving behind their son Mr. Yashwant Dagdu Kadam as their only legal heir;
- v) Mr. Yashwant Dagdu Kadam agreed to sell the Said Property in favour of Promoters by executing Agreement for Sale dated January 23, 2015, which is duly registered with the Sub-Registrar of Assurances, Panvel at serial no. PVL-4/1076/2015 and also executed Power of Attorney on even date which is duly registered with the Sub-Registrar of Assurances, Panvel at serial no. PVL-4/1077/2015;
- vi) Pursuant to the above mentioned Agreement for sale, Mr. Yashwant Dagdu Kadam conveyed and transferred the Said Property in favour of the Promoters by executing Deed of Conveyance dated June 25, 2015, which is duly registered with the Sub-Registrar of Assurances, Panvel at serial no. PVL-4/7959/2015. The Promoters are

sole and exclusive owners of the Said Property and well and sufficiently entitled to deal with and dispose of said property and proposed construction thereon.

- C. The Promoters have obtained 9 meters wide access to the public road from adjacent land bearing Gut No. 23 vide NOC of Right of Way .

D. APPROVALS AND PERMISSIONS:

- i. The Sub-Divisional Officer, Panvel granted relaxation for restrictions u/s. 43 of MTAL Act, vide order dated December 12, 2014 bearing no. 359/2014 and thereby Said Property was converted to occupancy class-I.
- ii. Upper Collector, Alibaug granted permission u/s. 63 of MTAL Act for sale of Said Property in favour of the Promoters by order bearing no. Kra.Tenancy/Kat-2/Token No. 10630/___ dated June 20, 2015.
- iii. Collector, Alibaug has granted the permission for construction of 7 buildings comprising of Ground + 4 upper floors on the Said Property by order bearing no. Kr. Masha/L.N.A.1 (b)/S.R.244/2017 dated February 23, 2018. Copy of Commencement Certificates is annexed hereto as **Annexure "A"**.

E. BUILDING PLANS / LAYOUT PLANS:

The Promoters propose to construct minimum 7 buildings (consisting of aggregate 10 Wings on the Said Property for which Collector has sanctioned building and layout plan. The Promoters shall have liberty to carry out necessary changes in the sanctioned layout as per the specific directives/instructions/ requisitions by the Planning Authority and Local Authority. The copy of presently sanctioned building plan/layout plan is annexed hereto as **Annexure "B"**.

PROJECT:

The Promoters have been developing the Said Property by constructing thereon a Project known as **"Qualcon Palms"** (hereinafter referred to as "said Project") consisting of various building/s and/or structure/s comprising flats units and premises together with provisions of parking spaces, open spaces, terraces and other necessary amenities and facilities thereto in accordance with plans approved or to be approved or revised or amended from time to time by Planning Authority, for the purpose of selling, leasing or otherwise transferring the same, to prospective purchasers, lessees, or other transferees, as the case may be, on the terms and conditions as they may deem fit. The Promoters by themselves or through or with their nominees or associates may propose to acquire and/or develop contiguous,

adjoining or adjacent lands and properties and enter into such arrangement/s or agreement/s as they may deem fit with the holders thereof and amalgamate such land and properties with the Said Property and/or sub-divide the same and/or include the same in the scheme of development of the Said Property and/or the said Projection the manner they may deem fit. In view of the aforesaid, reference to the Said Property and the said Project in this Agreement, shall be deemed to include the contiguous, adjacent and adjoining lands and properties and construction thereon wherever the context so permits or requires;

The Promoters shall be entitled to develop the said Project and the Said Property by utilizing Floor Space Index ("FSI") and permissible Development Rights (D.R.), Floor Area Ratio (F.A.R.) thereof and/or by acquiring Transferable Development Rights ("TDR") for utilization thereon.

F. ARCHITECT AND STRUCTURAL CONSULTANT:

The Promoters has entered into a standard agreement with an Architect **M/s. ANARCH** registered with the Council of Architects and the Promoters has appointed a Structural Engineer **M/s. ECO SAFE CONSULTING ENGINEER** for the preparation of the plans, structural designs and drawings of the said Building. The Promoters has accepted the professional supervision of the Architect and the Structural Engineer till the completion of the said Building.

G. INSPECTION OF DOCUMENTS BY PURCHASER:

The Purchaser/s has/have demanded from the Promoters and the Promoters has given inspection to the Purchaser of the documents of title, certificate of title of Advocate, Revenue Record (7/12 Extracts and mutation entries), building plans and specifications approved by the Collector, Raigad and all the other documents relating to the Said Property as are specified under Real Estate (Regulations and Development) Act, 2016 (RERA) and the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as "the MOFA") and the rules made there under, which is hereby acknowledged and confirmed by the Purchaser/s. Copies of the Title Certificate of Advocate is annexed hereto as **Annexure "C"** and the Property Register Card/ 7/12 Extracts (colly) is annexed hereto as **Annexure "D"**. The Promoters have specifically informed to the Purchasers that, the Promoters may obtain revise permission for Ground/Stilt and upto 4 upper floors for all or some of the buildings in the Said Project.

H. TITLE CERTIFICATE: Copies of the Certificate of Title dated 09/03/2018 issued by Adv Santosh Manohar Lad being the Advocates of the Developers, and the relevant 7/12 extracts of the Said Property are annexed hereto and marked **Annexure “ C ”**

I. REGISTRATION OF PROJECT:

MAHARERA has granted certificate of registration for Said Project on March 15, 2018 bearing certificate no. **P52000015616**.

J. DECLARATION UNDER PROVISIONS OF SECTION 80 IBA OF INCOME TAX ACT:

The Promoter has specifically informed the Purchaser that the Promoter is going to develop the Said Project in accordance with the provisions of section 80IBA of Income Tax Act, 1961. The Purchaser do hereby state and confirm that, his/her spouse and/ or minor children have not purchased any unit in the Said Project. The Purchaser shall not be entitled to amalgamate the Said Premises with any other adjacent premises. The Purchaser shall not be entitled to enclose any balcony or duct area in the Said Premises. Based on abovementioned specific representation and undertaking by the Purchaser, the Promoter has agreed to allot the Said Premises in favour of the Purchaser.

K. GOVERNING ACT:

The present transaction is governed under the provisions of Real Estate (Regulations and Development) Act, 2016 (RERA) and Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (MOFA) accordingly parties hereto are required to execute the present Agreement for Sale and register the same under the provisions of Registration Act, 1908.

NOW, THEREFORE, IN CONSIDERATION OF THE RECITALS AND MUTUAL COVENANTS, REPRESENTATIONS AND WARRANTIES THE PARTIES TO THIS AGREEMENT INTENDING TO BE LEGALLY BOUND AND AGREE AS UNDER:

ARTICLE 1

INTERPRETATION AND DEFINITIONS

- 1.1** 'Agreement' shall mean this Agreement for Sale, which is executed by and between Promoters and Purchaser(s).
- 1.2** All Annexure, Schedule and documents referred in this Agreement and recital referred herein above shall form an integral part of this Agreement and in the interpretation of this Agreement shall be read and construed in its entirety.

- 1.3 'Carpet Area' shall mean the carpet area as defined under RERA which is inclusive of area covered by internal walls of the concerned premises. The area of enclosed balconies are shown separately. The carpet area is calculated for bare shell unit excluding finishes, skirting, ledge walls, wall tiles, granite & marble frames.
- 1.4 'Date of Possession' shall mean the date of possession as communicated to Purchaser(s) in the offer letter for possession to be issued by Promoters.
- 1.5 'Installments' shall mean the Sale Price to be paid as per the installments detailed out in the Present Agreement.
- 1.6 'Maintenance Agency' shall mean the agency appointed by Promoters for carrying out the day-to-day maintenance and upkeep of the common areas of Buildings and Project and/or for the maintenance of the equipment/s installed for the Project.
- 1.7 'Maintenance Agreement' shall mean the agreement, which shall be executed between the Promoters and Maintenance Agency for the purposes of providing the Maintenance Services for the common areas of Project.
- 1.8 'Singular' shall mean and include plural and masculine gender shall mean and include female gender wherever applicable.

'The Said Organization' shall mean the society/condominium of Apartment/company formed of the owners/ Purchaser(s)/unit holders in the buildings to be constructed on the Said Property.

ARTICLE 2

PREMISES DETAILS:

The Promoters shall construct Buildings comprising of ground/stilt and up to 4 upper floors, along with internal fixtures, fittings and amenities to be provided by Promoters in the said Premises are hereto annexed and marked as **Annexure "E"** herewith in the Project known as **"Qualcon Palms"**.

The Promoters hereby agree to sell the **Flat** bearing **No.** _____ admeasuring _____ square meters carpet area (as defined under RERA) and enclosed balcony admeasuring _____ square Meters And Terrace for exclusive use admeasuring _____ square Meters area on the _____ floor (hereinafter referred to as "the said Premises") in the Wing _ of **Building No.** _____ (said Building) in the Said Project as shown in the floor plan thereof hereto annexed and marked as **Annexure "F"** in the said Project in favour of Purchaser(s). The Promoters shall not be entitled to demand additional proportionate Price of the common areas and facilities appurtenant to the premises.

ARTICLE 3

PRICE AND PAYMENT TERMS

3.1 Sale Price:

The Promoters hereby agree to sell/convey/transfer in favour of the Purchaser and the Purchaser/s hereby agree to purchase from the Promoters the said Flat for the lump sum price of Rs. _____/-(Rupees _____ Only). The Purchaser(s) further undertake to pay consideration towards other payments as reflecting in the payment schedule in the list of charges particularly described in the Second Schedule mentioned in the present Agreement.

3.2 The Purchaser(s) shall be required to pay applicable GST along with relevant installments. The amount of GST shall vary from time to time as per the future revisions in the rate and rules. Price as mentioned hereinabove is exclusive of any taxes, which may be leviable by any appropriate authorities would include (but not limited to), taxes like GST and any other tax, both present and future, as may be applicable from time to time, shall be separately charged and recovered from Purchaser(s).

3.3 Amount received:

The Purchaser has paid to the Promoters sum of Rs. _____/-(Rupees _____ Only), along with a sum of Rs. _____/-(Rupees _____ Only) on account of GST on or before execution hereof (the payment and receipt whereof the Promoters hereby admits and acknowledges and of and from the same and each part thereof do hereby acquit, release and discharge the Purchaser/s forever) and hereby agree to pay to the Promoters the balance amount of purchase price of Rs. _____/-(Rupees _____ Only) and shall also pay GST and concerned taxes and charges in the manner particularly described in the Second Schedule hereto on or before the possession of the said Premises being offered by the Promoters to the Purchaser/s.

3.4 Development Charges, Advance Maintenance etc.:

The Purchaser shall on or before Delivery of possession of the said Premises, keep deposited with the Developers an amount of **Rs. _____/-(Rupees _____Only)** proportionate maintenance charges in advance for 24 months, and **Rs. _____/-(Rupees _____Only)** for legal charges and the sum as required for Society/Limited Company formation i.e. Share money, application fee, entrance fee and registration charges of Society/Limited Company and the proportionate share of taxes and other charges. The Purchaser shall draw all the cheques, drafts, pay orders in respect of the above outgoings payable by him/her/them to the Developers in the name and style of **M/s. Qualcon Ecostar Realty LLP**. It has been expressly agreed by the Purchaser that in case of any increase in the Maintenance Charges occurs, the same will be revised from time to time as may be necessary and the Purchasers agree to pay the revised Maintenance charges as and when demanded by the Developers. The Maintenance Agency/Promoters shall utilize the amount so collected hereinabove for the purposes of meeting all deposits, costs, out of pocket costs, charges and expenses in connection with above stated activities. The Maintenance Agency/Promoters shall be entitled to appropriate the amounts collected under one head for meeting expenses under another head. The Purchaser shall not be entitled to raise grievance in respect of the same.

The Purchaser shall tender the amount of difference in the event of there being any increase in the general charges as on the date of handing over the possession of the said premises. If, however, at any time the amounts paid or deposited by the Purchaser/s shall be found short, the Purchaser/s shall on demand by the Maintenance Agency and/or Promoters shall deposit with them a further reasonable amount as may be demanded by them after adjusting any excess from other heads.

The amounts so collected by the Maintenance Agency and/or the Promoters under the provisions of this agreement or otherwise howsoever shall not carry any interest. The Maintenance Agency/Promoters shall maintain a consolidated account of all the amounts so collected by them from all the Purchaser(s) of the residential/commercial and other premises in the said Project and of all the amounts spent on expenses chargeable to them, and on transfer of the said Property with the new building constructed thereon to the Said Organization to be formed by the Purchaser(s) of premises in the building/s in the said Project, the said Maintenance Agency shall render a consolidated account to Said Organization and pay over to them the excess,

if any, of such collections or recover from them the deficit, if any therein. Rendering of such consolidated account to Said Organization and settlement of account with them shall discharge the Maintenance Agency of their responsibility, to refund excess, if any, out of such collections to the individual Purchaser(s) of premises entitled to refund, and the different Purchaser(s) of premises shall make up and adjust their respective accounts between themselves, as members of Said Organization.

3.5 Mode of Payment:

All Demand Drafts/Pay Order/Cheques for payment of consideration are to be made in favour of “**M/s. Qualcon Ecostar Realty L.L.P. Collection A/c**”, payable at A/C No. **250002221573** of **INDUSIND** Bank, **PANVEL** Branch. If any of the cheques submitted by Purchaser(s) to Promoters are dishonored for any reasons, then Promoters shall intimate Purchaser(s) of the dishonor of the cheque and Purchaser(s) would be required to tender a Demand Draft of the same amount to Promoters within ten (10) days from the date of dispatch of such intimation by Promoters and the same shall be accepted subject to ‘Dishonor Charges’ of **Rs. _____/-(Rupees _____ only)** excluding GST for each dishonor. Taxes shall be paid extra, if applicable. In the event the said Demand Draft is not tendered within the stipulated time period mentioned herein, then the Agreement and Allotment would be deemed to have been cancelled at the sole discretion of Promoters.

3.6 Failure/Delay in Payment:

- (a) Time is the essence of the terms and conditions mentioned herein and with respect to Purchaser(s) obligations to pay the Sale Price as provided in the Payment Plan along with other payments such as, applicable stamp duty, registration fee and other charges on or before the due date or as and when demanded by Promoters, as the case may be and also to perform or observe all the other obligations of Purchaser(s) under this Agreement. Purchaser(s) hereby also covenant/s to observe and perform all the terms and conditions of the booking and/or allotment and/or this Agreement, to keep Promoters and its agents and representatives, estates and effects indemnified and harmless against the said payments and observance and performance of the said terms and conditions and also against any loss or damages that Promoters may suffer as a result of non-payment, non-observance, or non-performance of the terms and conditions mentioned herein and/or the Agreement for Sale by Purchaser(s).

- (b) Payment of installment, and all other administrative dues shall have to be made within due dates as would be mentioned in the letter(s) of the Promoters to be issued from time to time requesting for such payments. Payment within time would be deemed to be essence of the terms of these presents. Part payments will not be accepted after the due dates. The Promoters may, at their sole option and discretion, waive in writing the breach by the Purchaser(s) not making payments as per the schedule of payments mentioned herein, but on condition that the Purchaser(s) are liable to pay interest at such rate as shall be prescribed by Real Estate Regulatory Authority from time to time on the amount due which shall be calculated from the date on which the amount was due till the date of payment (both days inclusive).
- (c) Upon non-receipt of the installment within due date, Promoters may issue a notice to Purchaser(s) to pay the amounts due within 15 days of due date. Purchaser(s) shall be liable to pay the due amounts with interest accrued thereon as prescribed under Clause 3.4 (b) herein. However, it is agreed between the Parties that Promoters shall adjust the amount due from Purchaser(s) first towards the interest due (if any) then towards applicable taxes and balance towards the Sale Price.
- (d) However, if the installments/payments are not received within forty five (45) days from the due date or in the event of breach of any of the terms and conditions of this Agreement for Sale by Purchaser(s), the Promoters may issue pre-cancellation letter and the Purchaser(s) shall be called upon to pay the requisite amounts within fifteen (15) days failing which the allotment and the Agreement may be cancelled and terminated at the sole, absolute and unfettered discretion of Promoters. Promoters will issue a cancellation/termination letter without any further notice to Purchaser(s). Upon such cancellation, Promoters shall refund the amount paid by Purchaser(s) without interest subject to forfeiture of 12% (Twelve percent only) of the Sales Price towards cancellation charges.
- (e) Upon such cancellation, Purchaser(s) shall be left with no right or lien on the said Premises except that of receiving refund, if any, as per the terms of the present agreement. The balance amount shall be refundable to Purchaser(s) without any interest, in six monthly equal instalments from such cancellation. The dispatch of said cheque by registered post/speed-post to the last available address with Promoters as appearing in the recitals mentioned hereinabove shall be full and final discharge of all the obligation on the part of Promoters or its employees and Purchaser(s) will not

raise any objection or claim on Promoters in this regard. Promoters may at their sole discretion condone the breach committed by Purchaser(s) and may revoke cancellation of the allotment provided that the said Premises has not been re-allotted to other person till such time and Purchaser(s) agrees to pay the unearned profits (difference between the booking price and prevailing sales price) in proportion to total amount outstanding on the date of restoration and subject to such additional conditions/undertaking as may be decided by Promoters. Promoters may at its sole discretion waive the breach by Purchaser(s) for not paying the installments as per the Payment Plan but such waiver shall not mean any waiver in the interest amount and Purchaser(s) have to pay the full amount of interest due.

- (f) Upon the cancellation of the booking, Promoters shall be at a liberty to sell or otherwise dispose of the said Premises to any other person/party whomsoever, at such price, in such manner and on such terms and conditions as Promoters may in its sole, absolute and unfettered discretion think fit and proper and Purchaser(s) shall not be entitled to raise any objection or dispute in this regard.

3.7 Purchaser(s) agree/s and undertake/s to execute a Deed, Document, or Writing including the Cancellation Deed to cancel the Agreement, the balance amount, if any shall be paid to Purchaser(s) only upon the cancellation of the Agreement and/or receipt of the Cancellation Deed, Documents, writings as aforesaid. In the event of cancellation of Agreement as aforesaid, Promoters shall be entitled to file declaration with respect to termination and cancellation of the Agreement, before the Sub Registrar of Assurances.

3.8 Time is the Essence:

The timely payment of installments is the essence of this Agreement. Part payments will not be accepted after the due dates. It shall be incumbent on Purchaser(s) to comply with the terms of payment and the other terms and conditions of sale. If there is any delay or default in making payment of the installments on time by Purchaser(s), then Purchaser(s) shall, subject to the consequences as mentioned in Clause No. 3.4 of the present agreement, at the sole discretion of Promoters, is/are liable to pay interest on the amount due as per the interest rate mentioned in clause No. 3.4 (b) from the date on which the amount falls due, to the date of payment, both days inclusive. No payment will be accepted after due date without the payment of the applicable interest. All the payments made by Purchaser(s), shall be first adjusted towards the applicable taxes then towards the interest due, then towards other dues if any and then towards Sale Price along with taxes applicable.

3.9 Alteration in the Layout Plans and Design:

- (a) Purchaser(s) agrees/s and confirm/s that if in the event of alteration/s modification/s of the building plans or due to any other reason resulting in an increase / decrease in the RERA Carpet Area of the said Premises, Parties shall be bound with following terms:
 - (I) In case there is any increase or decrease of RERA Carpet Area up to 3% of the said Premises, then the same shall be acceptable to Purchaser(s) and no charges / refund as the case may be will be made.
 - (II) In case of increase or decrease of RERA Carpet Area beyond 3% of the said Premises up to 7% then the difference of area beyond 3% up to 5% shall be subject to charges or refund of the proportionate Sale Price, as the case may be. For e.g. if there is increase in area of 4% then Purchaser(s) shall be liable to pay the charges for variation of 1%.
- (b) It is further agreed by the Parties that, in the event there is any change in plans, specifications or location due to change of plans, permission, consent etc. is required by statutory authorities, the same shall be binding on the Purchaser(s).

Provided that the Promoters shall have to obtain prior consent in writing of the Purchasers in respect of variations or modifications which may adversely affect the Apartment of the Purchasers except any alteration or addition required by any Government authorities or due to change in law.

3.10 Payment of Costs:

- (a) All costs, charges and expenses payable on or in respect of this Agreement and on all other expenses incurred in execution of instruments and deeds in pursuant to this Agreement, including stamp duty and registration charges and pro-rata cost and expenses including stamp duty and registration of Deed of Assignment/Transfer/Lease Deed in favour of the Said Organization shall be borne by Purchaser(s). However, it shall be the obligation and responsibility of Promoters to execute and register a Deed of Assignment in favour of the Said Organization at the cost and expenses of Purchaser(s), which shall be executed within the time as specified by Promoters.
- (b) Further, if there is any additional levy, which becomes due after the date of the Agreement, rate or charge of any kind attributable to the Said Property/ the said Premises as a consequence of Government, Statutory or any other order of the Local Government, Authority, the same if applicable, shall also be paid by Purchaser(s), on the pro rata basis.

- (c) All statutory charges, GST and other charges and levies as demanded or imposed by the Authorities shall be payable proportionately by Purchaser(s) from the date of booking/ Application as per demand raised by Promoters.

3.11 All the Purchasers and occupants in the said Project shall be required to park their vehicles (**Two wheelers**) only at the parking space designated for their respective Flat. The purchaser shall not be entitled to park their vehicles (four-wheeler) in the Said Property, at any place other than the earmarked parking space. The Purchaser(s) do hereby state and confirm that, Purchasers shall not be entitled to park their cars/four wheeler vehicles, if the Purchaser is not entitled to any parking as per the parking-earmarking plan.

3.12 The Total Price is escalation-free, save and except increases, which the Purchaser hereby agrees to pay, 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 from time to time. The Promoters undertakes and agrees that while raising a demand on the Purchaser for increase in the development charges, cost/charges imposed by the competent authorities, the Promoters shall enclose the said notification/order /rule/regulation to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments.

3.13 Minor alterations: The said Project has been sanctioned as residential cum commercial Project and specific premises have been identified for utilization of commercial and residential purpose. The Promoters shall have right to change floor plan of any floor by taking consent of Purchasers of premises in the relevant floor only and other Purchasers shall not have any objection for change of floor plan of other floors and such change shall be minor alteration. The Promoters have proposed to construct buildings of specified floors, however, in the event of refusal by the Collector, Raigad to grant permission for such additional floors, the Promoters shall be required to complete the Project as per maximum sanctioned floors

ARTICLE 4

POSSESSION

4.1 Possession Time and Compensation:

- (a) The Promoters shall be responsible for providing external amenities simultaneously with the completion of last building in the Project on or before **May 2022** The site of the PROJECT may not have few of the infrastructural facilities in place as on the date

of booking or at handing over of possession as the same is to be provided by the Government /nominated government agency. Since this is beyond the control and scope of Promoters, therefore, Purchaser(s) shall not claim any compensation for delay/non-provision of infrastructure facilities and/or consequent delay in handing over the possession of the said Premises in the Project.

- (b) The Promoters shall endeavor to give possession of the said Premises to Purchaser(s) on or before May 2022 and subject to force majeure circumstances and reasons beyond the control of Promoters.
- (c) Promoters on obtaining the Occupancy Certificate by the competent authorities shall hand over the said Premises to Purchaser(s) for occupation and use and subject to Purchaser(s) having complied with all the terms and conditions of this Agreement.
- (d) If there is delay in giving possession of the said Premises on the date mentioned herein (subject to Clause 4.1(a), then, Promoters shall be entitled to reasonable extension of time of 12 [Twelve] months for giving possession. Thereafter Purchaser shall be entitled to either:
 - i) Terminate the agreement and receive refund of consideration paid by the Purchaser(s) to the Promoters excluding stamp duty, registration charges, GST and other taxes and charges within period of 6 months from the date of cancellation. Or
 - ii) Claim for the compensation @ highest cost of marginal lending rate plus 2% per annum for the amounts paid towards the said Premises for the delay exceeding the moratorium period of 12 months. The adjustment of compensation shall be done at the time of delivery of possession of the said Premises and not earlier. However, the compensation shall not be paid if the completion of the said Project in which the said Premises is to be situated is delayed on account of force majeure circumstances mentioned herein after.
- (e) In the event of Purchaser(s) failure to take over and/ or occupy and use the said Premises allotted within the timeline as mentioned in the intimation in writing by Promoters, then the same shall lie at his/ her/ their risk and cost and Purchaser(s) shall be liable to pay the maintenance charges after fifteen (15) days of intimation by Promoters to take possession of the said Premises. The said maintenance charges shall be applicable irrespective of physical possession being taken over or not by the Purchaser(s).
- (f) It is clarified that Promoters shall send its intimation regarding the handing over of the possession to Purchaser(s) by e-mail on the official e-mail ID of the Purchaser(s)

or at his address as mentioned in the recitals hereinabove unless modified/ altered by way of intimation to Promoters regarding the change of address duly sent by registered A.D. letter and/ or personal receipt of letter at the office of Promoters mentioned herein. Purchaser(s) shall not be entitled for compensation if he has defaulted or breached any of the terms and conditions of these presents.

4.2 Force Majeure:

Purchaser(s) agrees that the sale and possession of the said Premises is subject to Force Majeure Conditions, which means any event or combination of events or circumstances beyond the control of a party which cannot (a) by the exercise of reasonable diligence, or (b) despite the adoption of reasonable precaution and/ or alternative measures, be prevented, or caused to be prevented, and which adversely affects Promoters ability to perform obligations under this Agreement, which shall include but not limited to:

- (a) Acts of God. i.e. fire, drought, flood, earthquake, epidemics, natural disasters or calamities;
- (b) Explosions or accidents, air crashes and acts of terrorism;
- (c) Non-availability of cement, steel or other construction material, labour, ban on mining, strikes of manufacturers, suppliers, transporters or other intermediaries;
- (d) War and hostilities of war, riot, bandh or civil commotion, sabotage, plagues blockades, embargoes, insurrection, Governmental directions and intervention of defense Authorities or any other agencies of government, prolonged failure of energy;
- (e) Any legislation, order or rule or regulation made or issued by the Governmental Authority or Court, Tribunal and/quasi-judicial authority/ body; if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals, occupation certificate, completion certificate/s for the said Premises/ Project or; if any matters, issues relating to such approvals, permissions, notices, notifications by the competent authority(ies) become subject matter of any suit/writ before a competent court or; for any reason whatsoever;
- (f) The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any governmental authority that prevents or restricts a party from complying with any or all the terms and conditions as agreed in this Agreement;

In case of Force Majeure event, Promoters shall be entitled to a proportionate extension for delivery of possession of the said Premises, depending upon the contingency/prevaling circumstances at that time. Promoters as a result of such a contingency arising thereto reserves, its right to alter or vary the terms and conditions of allotment or if the circumstances beyond the control of Promoters so warrant Promoters may suspend the scheme for such period as it may consider expedient and no compensation of any nature whatsoever may be claimed by Purchaser(s) for the period of suspension of scheme.

4.3 Conditions precedent for Delivery of Possession:

- (a) Purchaser(s) shall before taking possession of the said Premises clear all the dues of Promoters towards the said Premises.
- (b) Purchaser(s) hereby agree/s that they shall be responsible and liable to pay GST as may be applicable on transfer and sale of the said Premises by Promoters to Purchaser(s). Purchaser(s) would also be liable to pay interest/penalty/loss incurred to Promoters on account of Purchaser(s)' failure and/ or delay to pay GST and/or such other levies, statutory charges etc. within 7(seven) days of being called upon by Promoters.
- (c) Purchaser(s) further agree/s that they shall be liable to pay any taxes, levies, statutory charges imposed by appropriate authorities applicable to transfer and sale of the said Premises with retrospective effect, and if any recovery proceedings in consequence thereof are initiated.
- (d) It is further agreed by Purchaser(s) that they shall before obtaining the possession of the said Premises, pay the requisite amount of GST if and any other tax (if applicable) or any other taxes and charges levied by statutory authorities by time to time to Promoters, for construction/ sale of the said Premises.
- (e) Maintenance charges, deposits, electrical meter deposits/ connection charges, water and sewer connection charges, documentation/legal charges and any other charges/deposits as may be applicable, shall be separately charged either by Promoters or Maintenance Agency appointed by it and the same shall be paid by Purchaser(s) within the timelines as may be requested by Promoters or Maintenance Agency from time to time.
- (f) Before receiving possession of the Said Premises, the Purchaser(s) shall execute all writings and documents as may be reasonably required by the Promoters including Declarations, Applications, Indemnities, Possession receipt, Electric Meters transfer

forms and other documents necessary or expedient for formation and registration of the of the Co-operative Society or Condominium of Apartment.

4.4 STRUCTURAL DEFECT LIABILITY:

If at the time of handing over the said Premises to the Purchaser(s) or within period of 5 years from obtaining Occupancy Certificate, if any defect (arising out of deviation from the sanctioned plan, use of substandard material, structural defect or defect arising out workmanship issues) in the said Premises and/or the said Project is found to have existed and the same is communicated by the Purchaser(s) to the Promoters, then wherever possible, such defects shall be rectified by the Promoters at their own cost. The term Defect shall include only the defects specifically attributable to the defect in construction process or variance from the sanctioned plan by the Promoters. Promoters shall not be responsible for any alteration /changes/modification carried out by Purchasers or any other person in the said Premises and/or the said Project. In the event of such unauthorized alteration resulting in defect to other premises in the said Project, the Purchaser shall be responsible for curing such defect entirely at their own cost. The Defect arising out of natural calamities, fire, war, or any other force majeure circumstances, normal wear and tear, careless use of premises and amenities therein, abstinence from regular maintenance, unauthorized use and/or alterations of premises shall not be treated as defect in premises. The Purchaser(s) is aware that marbles and granites being natural products/stones contains shade variations and natural cracks, deformities and also tend to develop cracks or color change over the period of time, and such variations or cracks shall not constitute defect. The Purchaser(s) is aware that vitrified tiles by its very nature tend to be porous for certain chemicals/liquids and Purchaser(s) shall be required to take abundant precaution while using the Said Premises. The appliances, fittings, fixtures carries varied warranty period and the Promoters shall hand over warranty card for such product or copies thereof to the Purchaser(s).

ARTICLE 5 ALLOTMENT

5.1 Right of Promoters:

The allotment of the said Premises is entirely at the discretion of Promoters and Promoters reserve their right to cancel the allotment and unilaterally terminate this Agreement in the event of the breach of the terms and conditions of this Agreement by Purchaser(s).

5.2 Compliance of Rules, Regulations and By-laws:

- (a) Purchaser(s) shall observe all the rules, regulations and bye-laws applicable to the allotment of the said Premises and agree/s that it will be used only as per the regulations and designs concerning to the said Project as approved by Planning Authority.
- (b) The said Premises along with the said Project shall be subject to the provisions of MOFA, RERA or any statutory enactment or modifications thereof and Purchaser(s) agrees and confirms that the Purchaser(s) shall comply with the statutory obligations created there under and any such other enactment applicable governing the transfer of the said Premises.
- (c) The said Premises shall be used for the purpose for which it has been allotted and no obnoxious/unauthorized/illegal use will be carried out by the occupant in the said Premises/the said Project. Promoters have full authority to enter the premises after giving 24 hour notice to ascertain and to take action individually or jointly in case Purchaser(s) or his/her/their nominee /occupant is / are found violating the terms and conditions laid down by Planning Authority, and to recover from Purchaser(s) as first charge upon the said Premises, the cost of doing all or any such act and thing, all cost incurred in connection therewith or in and any way relating there to, for putting the things correctly and in order.

ARTICLE 6 MAINTENANCE

6.1 Payment of Maintenance Charges:

- (a) The Purchaser(s), in respect of the said Premises, shall be liable to bear and pay from the date of the said Project being completed, his share of the outgoings, maintenance charges, property taxes, non-agricultural taxes, rates, taxes, cess, assessments, insurance premium, Parking maintenance charges, Generator maintenance, Diesel, Servicing etc. Water tanker charges, plumbing maintenance and repairs, Overhead and underground water tank maintenance and repairs costs of painting the said Project, costs, charges and expenses of cleaning and lighting the passages, landings, staircases and common areas, open spaces and other parts of the said Project, operation and maintenance and repairs of lifts, operation ,maintenance and repairs of Bus, Solar water heater, Maintenance, Maintenance of pathways - Gardening water pumps, lights, costs of water power and utility charges, bus diesel charges, equipment and other services, salaries of all staff including manager, chowkidars, Salary payable to Sweepers and General maintenance personnel liftmen, bus Driver, Salary payable to Estate Manager / Manager of the proposed Apex Body/ Co-operative Society/ Condominium or Association of Apartment Holders/ Lawyer of the proposed Apex

Body/ Co-operative Society/ Condominium or Association of Apartment Holders / Chartered Account of the proposed Apex Body/ Co-operative Society/ Condominium or Association of Apartment Holders, etc management and maintenance of common areas, amenities and facilities of the said Project and such other expenses as are necessary or incidental for maintenance and upkeep of the said Project, and other charges and levies of like nature, payable in respect of the said premises, amenities, common areas, the Said Property and the Said Project, to all government, semi-government local and public and/or private bodies and authorities, including the Collector, Raigad and the Promoters.

- (b) Purchaser(s) shall pay, as and when demanded, the maintenance charges including security deposit for providing, maintaining and up-keeping the PROJECT and other deposits and charges for the various services therein, as may be determined by Promoters or the Maintenance Agency appointed for this purpose, as the case may be. The appointment of the Maintenance Agency will be at the sole discretion of Promoters and Purchaser(s) shall abide by the decision of Promoters and effect the payment in accordance with this Agreement.

6.2 Maintenance:

- (a) Purchaser(s) hereby give their irrevocable consent to become member of said Organization in accordance with the applicable Acts, Rules and bye laws and execute necessary documents as and when required. Purchaser(s) undertake/s to join the said Organization and to pay any fees, charges thereof and complete such documentation and formalities as may be deemed necessary by Promoters in its sole discretion for this purpose. Purchaser(s), till completion and handover of the PROJECT, authorizes the Promoters to enter into a Maintenance Agreement with a Maintenance Agency or any other nominee/agency/ association (s) or other body as may be appointed/ nominated by Promoters from time to time at its sole discretion for the maintenance and upkeep of the Project/the said Premises and Purchaser(s) undertake/s to pay the maintenance charges as raised by the Maintenance Agency/Promoters from the date of the Certificate for Occupation and use granted by the competent authority on pro-rata basis irrespective of whether Purchaser(s) is in occupation of the said Premises or not and work is still going on in adjacent tower/buildings and infrastructure facilities are not fully completed.
- (b) In order to secure due performance by Purchaser(s) in prompt payment of the maintenance charges and other charges/deposits raised by the Maintenance Agency/Promoters, Purchaser(s) agrees to deposit, as per the schedule of payment/this Agreement and to always keep deposited with Promoters or the

Maintenance Agency, nominated by Promoters, advance quarterly maintenance after completion of 2 years of maintenance by the Maintenance Agency or till the formation of the organization for the said Project.

6.3 Rights of Maintenance Agency:

It is in the interest of Purchaser(s) to help the Maintenance Agency/Promoters in effectively keeping the said Premises and Project secured in all ways. Purchaser(s) hereby agree/s that for the purpose of security, the Maintenance Agency/Promoters shall be free to restrict the entry of visitors, which the security appointed by the Maintenance Agency/Promoters, feel suspicious. Purchaser(s) hereby agrees to abide by all the rules and regulations framed by the Maintenance Agency/Promoters from time to time for the upkeep and maintenance of the Project and the said Project.

6.4 Right of entry in the Said Premises:

After the possession, Purchaser(s) shall permit Promoters and its surveyors and agents with or without workmen and others at all reasonable times to enter into and upon the said Premises or any part thereof to view and examine the state and conditions thereof and to make good all defects, decays and repairs in this behalf and also for repairing of any part of the Project and for the purpose of repairing, maintaining, rebuilding, cleaning, structural strengthening, lighting and keeping in order all services, drains, pipes, cables, water courses, gutters, wires, parts, structures of other convenience in the Project and also for the purpose of laying, maintaining, repairing and restoring drainage and water pipes and electric wires and cables and for similar purposes. In case Purchaser(s) has/have failed to effect repairs despite dispatch of notice of one week contemplated above and Promoters are constrained to effect repairs at its cost, in that event such cost shall be recovered from Purchaser(s). However, in case of exigency situations like fire, short-circuits, leakages on the floor above or below etc. Purchaser(s) authorize/s Promoters to break opens the doors/windows of the said Premises and enters into the said Premises to prevent any further damage to the other Premises/Project.

6.5 Delay/ Failure in payment of Maintenance charges:

Purchaser(s) agree/s and understand/s that Maintenance Agency appointed by Promoters from time to time and Promoters at their sole discretion can disconnect or keeping in suspension any or all the services and connections if maintenance and/or consumption/usage charges are not paid within prescribed time limit. Any delay in payment of maintenance charges beyond due date shall result in penalty at the rate of 18% per annum of the due maintenance amount.

6.6 Internal Maintenance:

The maintenance of Common Areas will be carried out by Promoters/Maintenance Agency but those inside the said Premises will be carried out by Purchaser(s) only.

6.7 Maintenance Accounts:

The Maintenance Agency/Promoters shall maintain a consolidated account of the entire amount so collected by it and expenses incurred for the maintenance of said Project. The Maintenance Agency/Promoters shall provide consolidated account of maintenance to the Said Organization and shall simultaneously transfer excess collection or claim deficit, as the case may be.

6.8 Sub-Letting of the said Premises:

Purchaser(s) shall take prior permission of Promoters in case of leasing or licensing the said Premises and shall also sign an undertaking to pay the maintenance and any such other charges to be paid pursuant to the terms and conditions of these presents. Purchaser(s) shall submit the copy of the leave and license / lease agreement along with the police verification of the Licensee /Tenant to the Promoters immediately on sub-letting of the said Premises. After formation of Said Organization, the Purchaser shall be required to take prior permission from the Said Organization for Sub-letting the Said Premises.

ARTICLE 7

RIGHTS AND OBLIGATIONS OF PURCHASER(S)

7.1 Compliance of Laws:

That Purchaser(s) shall comply with all the legal requirements as required for the purchase of immovable property, as and when applicable. Purchaser(s) has specifically agreed with Promoters that the allotment of the said Premises shall be subject to strict compliance of code of conduct and house rules that may be determined by Promoters for occupation and use of the said Premises and such other conditions as per the applicable laws and further Purchaser(s) do hereby confirm and agree to abide by all the rules and regulations of the Maintenance Agency as would be formed later on amongst all purchasers. Purchaser(s) shall abide by all the laws of the land, local laws, rules, notifications etc., at all times, as may be applicable to the transfer of the said Premises and shall be solely responsible for the consequences of non-compliance of the rules and laws of the land, penalty imposed in case of the breach of the same, shall be borne by Purchaser(s) alone.

7.2 Foreign Exchange Management Act (FEMA):

- (a) If Purchaser(s), is the resident outside India or having Non Resident Indian (NRI) status, shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act (FEMA), Reserve Bank of India (RBI) Act and Rules/Guidelines made/ issued there under and all other applicable laws including that of remittance of payments, acquisition/sale, transfer of immovable properties in India. Purchaser(s) shall also furnish the required declaration to the Promoters in the prescribed format, if necessary. In case any such permission is ever refused or subsequently found lacking by any Statutory Authority/Promoters, the amount paid towards Sale Price will be refunded by Promoters as per rules without any interest and the allotment cancelled forthwith and Promoters will not be liable in any manner on such account. All refunds to Non-Resident Indians (NRI) and Persons of Indian Origin (PIO), if any, shall, however, be made in Indian Rupees and Purchaser(s) alone shall be liable to get all the necessary permission for getting the refund of the amount paid towards the Sale Price as mentioned above from the concerned authorities, after deducting earnest money.
- (b) In case of foreign remittance, the net amount credited to bank shall be taken as amount received and necessary bank charges shall be borne by Purchaser(s).

7.3 Loans etc.:

Purchaser(s) may obtain finance from any financial institution/bank or any other source for purchase of the said Premises at their cost and responsibility. Purchaser(s)' obligation to purchase the said Premises pursuant to this Agreement shall not be contingent on Purchaser(s)' ability or competencies to obtain such financing and Purchaser(s) will always abide and fulfill the terms of the present agreement. Promoters shall not be responsible in any manner whatsoever if any bank/financial institution refuses to finance the said Premises on any ground or revokes the loan already granted. Further, if any bank/financial institution refuses/makes delay in granting financial assistance and/or disbursement of loan on any ground(s), then Purchaser(s) shall not make such refusal/delay an excuse for non-payment of any Installments/dues to Promoters within stipulated time as per the payment plan.

7.4 Putting up Sign Board:

Purchaser(s) undertakes that he shall not put up any name or sign board, neon-light, publicity or advertisement material, hang clothes etc. at the external facade of the Building/s, inside the glass window or, anywhere on the exterior or Common Areas or at any places other than the place specifically designated by the Promoters for

commercial users. The Purchaser shall be entitled to display his nameplate only at the proper place, provided for the said Premises and in the manner approved by Promoters.

7.5 Hazardous Chemicals / Material etc.:

Purchaser(s) shall not keep any hazardous, explosive, inflammable chemicals/material etc., which may cause damage to the said Project. Purchaser(s) shall always keep Promoters harmless and indemnified for any loss and damages in respect thereof.

7.6 Commitment:

Purchaser(s) agree/s that Purchaser(s) shall from time to time sign all applications, papers, documents, Maintenance Agreement, electricity agreement and all other relevant papers as required to signed, in pursuance to the transactions and do all the acts, deeds and things as Promoters may require in the interest of Project and for safeguarding the interest of Promoters and/or Purchaser(s) in the Project including in particular, the requirement of the Income Tax Act 1961. In case of Joint Purchaser(s), any document signed/accepted/acknowledged by any one of the Purchaser(s) shall be binding upon the other.

7.7 Inspection:

Purchaser(s) undertake/s to permit Promoters or its authorized representative and/or the Maintenance Agency and their authorized representatives at all reasonable hours, to enter the said Premises for the purpose of inspection/maintenance while performing their duty.

7.8 Transfer:

- (a) The Purchaser shall not be entitled to transfer or assign the Said Premises without prior written permission of the Promoters till the Organization is duly formed. Any such transfer shall be null and void and the Promoters shall under such circumstances, at their sole discretion entitled to terminate the present agreement. Transfer of booking may be permitted only by prior written confirmation/approval by Promoters, on such terms and conditions and guidelines as it may deem fit by Promoters, subject to clearing all the sums due and payable under the present agreement. However, Purchaser(s) agree/s and undertake/s to execute/register the deed, document, agreement or writing as may be requested by Promoters to record the transfer as mentioned hereinabove.

- (b) Stamp duty or other charges as may be applicable on any transfer/addition shall be paid by the transferor/transferee. Purchaser(s) shall indemnify and keep indemnified Promoters against any action, loss, damage or claim arising against Promoters for non-payment of such stamp duty and requisite charges.
- (c) The transfer shall be allowed only subject to clearing all the sums that shall be due and payable to Promoters on the date of submission of the request application. Purchaser(s) shall be solely responsible and liable for all legal, monetary or any other consequences that may arise from such nominations/transfer.

7.9 Modification in Terms of this Agreement:

This Agreement shall supersede all previous writing, documents and arrangement between the Parties. The terms and conditions of this Agreement shall not be changed or modified, except by written amendments duly signed by the Parties.

7.10 Uses as Per Sanctioned Building Plans:

It is clearly understood and agreed by Purchaser(s) that the said Premises shall not be used for any purpose other than for sanctioned purpose and shall not be used in any manner that may cause nuisance or annoyance to occupants of other premises. Purchaser(s) hereby agrees to indemnify Promoters and/or their agents against any action, damages or loss caused on account of any misuse and the same shall be at risk and responsibility of Purchaser(s) and any consequences arising there from shall be borne by Purchaser(s) alone.

7.11 Applicability of Provisions:

It is clearly understood and agreed by and between the parties that all the provisions contained herein and the obligation arising hereunder in respect of the Project shall equally be applicable to and enforceable against any and all occupiers, tenants, licensees and/or subsequent purchaser(s)/assignees/nominees of the said Premises as the said obligation go along with the Project for all intents and purposes.

7.12 Mischief:

Purchaser(s) shall not create any mischief and shall not do any act or omission which could disturb the peace, serenity, tranquility of the said Premises or of other occupants.

7.13 Investor

The Purchasers are intending to purchase the said Flat from the Developers as an INVESTOR taking into consideration the provision of Article 5 (ga) (ii) of the Bombay Stamp Act 1958 for the purpose of their investments. Any relaxation or relief in stamp duty or registration charges or formalities shall be sole liability and responsibility of Purchasers alone at their own costs and consequences without holding Developers responsible in any manner in this behalf.

ARTICLE 8

RIGHTS AND OBLIGATIONS OF PROMOTERS

8.1 Formation of Company or Co-operative Society or condominium of Apartment:

The Promoters may form and register Company or Co-Operative Housing Societies/condominium of apartment of the Purchaser(s) of the Premises in the building or group of buildings (Said Organization). The Purchaser shall pay entire consideration in pursuance of present Agreement before formation of Said Organization. In the event of failure on the part of Purchaser to pay the entire consideration before formation of Said Organization, the Purchaser shall not be entitled to obtain membership of Said Organization until payment of entire consideration in pursuance of present Agreement.

8.2 Right of Way:

The Promoters shall have full and unfettered right to grant to any of such society/ies and/or to the occupants of any other building/s standing on any plot/s adjacent to and/or in the vicinity of the Said Property Right of Way inter alia on the Said Property and/or any part thereof even after formation of Said Organization as is hereby envisaged and/or after execution of a conveyance of the Said Property and/or any part thereof as is hereby envisaged and the Purchaser(s) either individually or collectively as a member of any Said Organization shall not object to any such arrangement .

8.3 FORMATION OF APEX BODY:

- a) The 'PROMOTER/ DEVELOPER' may form Apex Body of Said Organization to be formed and registered for the buildings in the Said Project. The said Apex Body shall be registered only after the said Project shall have been fully developed and individual societies are promoted. The Purchaser(s) shall become a member of the said individual Society. All individual societies shall become member of Apex Body, which is to be formed for the purpose of the administration management and

maintenance of the Said Property. No objection shall be given by the Purchaser/s if any changes or modifications are made in the draft bye-laws or the Memorandum or Articles of Association as may be required by the Registrar of Co-Operative Societies or any other competent authority.

- b) The 'PROMOTER/ DEVELOPER' shall at their absolute liberty and their sole discretion sign and execute application/s for registration of such proposed Apex Body/ Condominium or Association of Apartment Holders and the 'PURCHASER/S' shall co-operate from time to time and sign all papers and documents for registration of such proposed Apex Body/ Co-operative Society/ Condominium or Association of Apartment Holders.
- c) The 'PURCHASER/S' shall co-operate with the 'PROMOTER/ DEVELOPER' in forming, registering and incorporating such proposed Body/ Condominium or Association of Apartment Holders and agrees/agree and undertakes/ undertake to become constituent of such proposed Apex Body/ Condominium or Association of Apartment Holders and from time to time to also sign and execute any such application/s for registration of such proposed Apex Body/ Condominium or Association of Apartment Holders and all other applications, forms, writings, as may be required and also duly fill in, sign and return the same within 10 [Ten] days of the same being forwarded by the 'PROMOTER/ DEVELOPER' to the 'PURCHASER/S'
- d) After the 'Said Project' is complete, ready and fit for occupation and after the said proposed Apex Body/ Condominium or Association of Apartment Holders is formed and registered and after the 'PROMOTER/ DEVELOPER' have received all dues payable to the 'PROMOTER / DEVELOPER' from each and every purchaser/s of different Unit/s comprised in the 'Said Project', the final 'Declaration'/ 'Conveyance Deed'/ 'Transfer Deed/s' of the 'Said Lands' and the construction thereon shall be executed by the 'PROMOTER/ DEVELOPER', herein, in favor of such proposed Apex Body/ Condominium or Association of Apartment Holders and such 'Declaration'/ 'Conveyance Deed'/ 'Transfer Deed/s' shall be in the form as may be prepared by the Legal Consultant/s or Legal Advisor/s of the 'PROMOTER/ DEVELOPER'.

- e) All the Agreements/ Deeds executed henceforth by the 'PROMOTER/ DEVELOPER' with any Party/ies and/or Person/s with respect to any Unit/s comprised in the 'Said Project' constructed/ developed on the 'Said Land' shall be binding on the 'PURCHASER/S' and the proposed Apex Body/ Condominium or Association of Apartment Holders.
- f) The name of the 'Said Project' shall be 'Qualcon Palms' and shall always remain 'Qualcon Palms' as stated herein. This covenant shall at all times be binding upon the successors in title and the 'PROMOTER/ DEVELOPER' and/or the 'PURCHASER/S' including the proposed Apex Body/ Condominium or Association of Apartment Holders, unless changed by the 'PROMOTER/ DEVELOPER'.
- g) In the event of the proposed Said Organization being formed or registered before the sale or disposal by the 'PROMOTER/ DEVELOPER' of all the Unit/s in the 'Said Project' or before the construction of additional storey/s or structures or new structures, which may be constructed by the 'PROMOTER/ DEVELOPER' on the 'Said Land', on top of the building/s constructed on the 'Said Land';
- h) The 'PROMOTER/ DEVELOPER' shall be entitled to complete the entire project Project Building/s in a phase wise manner, as per the Sanctioned Plans [including any revisions carried out from time to time], annexed hereto as **Annexure 'F'** and the proposed Organization / shall not object to such construction and/or sale of the subsequently constructed Unit/s therein and shall not claim any consideration from the 'PROMOTER/ DEVELOPER' for the same;
- i) The 'PROMOTER/ DEVELOPER' shall be entitled to sell the unsold Unit/s and the subsequently constructed Unit/s, without the permission of the Said Organization / Apex Body and without payment of any charges, fee, transfer fee and costs; and
- j) The 'PROMOTER/ DEVELOPER' shall have absolute authority and control as regards to the disposal of the unsold Unit/s and the subsequently constructed Unit/s;
- k) The 'PROMOTER/ DEVELOPER' shall not be liable to contribute any maintenance expenses towards the unsold Unit/s and the subsequently constructed Unit/s; and

- 1) The Said Organization / Apex Body shall admit the Purchaser/s / allottee/s of such subsequently constructed Unit/s and / or buildings, as member of the Said Organization or the Apex Body, as the case may be.

8.4 Rules, Regulations and By-Laws of Said Organization:

The Said Organization shall be entitled to frame such rules, regulations and by-laws for the effective maintenance/management of the infrastructure as the governing body and the same shall be binding and shall have full effect and full force against the Said Organization formed of the Purchaser(s) of building to be constructed on the Said Property including its members and others as aforesaid. Any violation of the said rules, regulations or bye-laws as framed by the Said Organization by their members or others shall be liable to such action as stated in the said rules, regulations and bye-laws or as the Said Organization may determine from time to time. The Said Organization shall unconditionally accept and adopt such guidelines as framed by the Promoters. The Purchaser(s) hereby agrees, confirms and undertakes to pay such monthly charges as may be determined by the Said Organization from time to time for the maintenance, upkeep, repairs and replacements and/or renovation of such infrastructure facilities as mentioned hereinabove. The Purchaser(s) has/have entered into this Agreement after having understood the above arrangement and the Purchaser(s) shall not be permitted to question or in any way dispute the said arrangement as stated hereinabove or with regard to the constitution and formation of the Said Organization and the said arrangement shall be final and binding on the Purchaser(s). It is further agreed, accepted and confirmed by the Purchaser(s) that until the Said Organization is formed and constituted for the maintenance and management of the infrastructure as mentioned hereinabove the Promoters have granted the Maintenance Agency shall manage and maintain the said infrastructure facilities as mentioned hereinabove in the manner they may deem fit and for that purpose the Maintenance Agency shall be entitled to lay down such terms and conditions as regards payment by the Purchaser(s) of Premises in the said Project regarding monthly maintenance charges or otherwise to enable the said the Maintenance Agency to effectively maintain the said infrastructure facilities. In the event the Purchaser(s) fail to abide by the terms and conditions as laid down by the Promoters, the same shall be deemed as a breach of the terms of this agreement and thereupon the Promoters shall have the right to avail of the remedies under the law and as per the terms of this Agreement, even though the Purchaser(s) shall not have taken possession of the said Premises and the Purchaser(s) shall not have paid the

consideration amount and all other dues under the said Agreement. The cost for formation of the Said Organization will be collected and paid to the Maintenance Agency in advance by the occupants of residential and commercial premises in the said Building.

8.5 Conveyance: The Said Property along with the all the proposed construction thereon shall be conveyed in favour of Said Apex Body. Until such Conveyance is executed, the right of the Purchaser(s) shall be confined only to the respective premises and the Purchaser(s) and/or the Said Organization to be formed for the purpose of the said Building shall have no right on any portion of the Said Property. The conferment of right shall take place only in respect of the Said Property and the said Building in favour of the Said Organization on the execution of the Conveyance or perpetual lease in its favour as aforesaid.

8.6 Raising of funds:

- (a) The Promoters had obtained construction finance from _____ and accordingly executed Mortgage Deed on February _____ which is duly registered with the Sub Registrar of Assurances, Thane at serial number _____.
- (b) The Promoters have obtained Loan Closure Certificate for execution of present agreement from _____ vide letter dated _____.
- (c) Promoters specifically reserves the right to offer and to create charge on Project (except the said Premises) for obtaining development, construction and other finance from credit/financial institution, bank or other person/body that has already or may hereafter advance credit, finance or loans to Promoters and Purchaser(s) shall give his/her/ their/its consent and permission to Promoters for doing the same. Purchaser(s) whenever asked in support of by Promoters in this regard shall give and grant to Promoters, his/her/their/its specific, full, free and unqualified consent and permission for doing the same.

8.7 Others:

- (a) In case during the course of construction and/or after the completion of the Project, further construction on any portion of vacant land or building or terrace becomes possible, Promoters shall have the exclusive right to take up or complete such further construction. In such a situation, the proportionate share of Purchaser(s) in Said Property and/or in the Common Areas and facilities shall stand varied accordingly. The Purchaser(s) has no objection and they have given their consent to such construction by Promoters.

- (b) In the event of paucity or non-availability of any material Promoters may use alternative materials/ article but of similar good quality. Decision of Promoters on such changes shall be final.
- (c) The Promoters shall be entitled to allot any portion of the Said Property or portion of common area or amenities to the utility supplier for the purpose of setting up electric transformer, communication or data antenna, or for any other utility services.

Part Occupancy Certificate:

The Promoters shall be at liberty and entitled to complete any part/portion/floor of the said Project and apply for and obtain part occupancy certificate thereof and give possession thereof to the Purchaser(s) of the said Premises therein and the Purchaser(s) herein shall not object to the same. In such event, however, if the Purchaser(s) take/s possession of his premises in such part completed portion of the Project and the remaining work is carried on by the Promoters or their agent or contractors with the Purchaser(s) occupying his premises, the Purchaser(s) shall not obstruct or object to the execution of such work, even if the same shall cause any nuisance or annoyance to him or other occupants of the said Premises.

8.9 SHARING OF AMENITIES:

The Promoters and their affiliated concerns/firms propose to carry out development of properties in the vicinity of Said Property in planned manner. The Promoters and their affiliates may have an understanding to share external amenities with each other on reciprocal basis with an objective of providing maximum amenities to the purchasers. The Promoters shall be entitled to frame rules of sharing of amenities and maintenance thereof. The Promoters shall be entitled to form a trust or any other non-profit entity for maintenance of such external amenities and the purchaser and all other allottees/occupants in the Said Project and concerned adjacent projects shall be required to adhere to rules and regulations of such trust or non-profit entity.

ARTICLE 9

UNSOLD UNITS IN SAID PROJECT:

- 9.1 Promoter shall be inducted as a member of said Organization for unsold units upon conveyance of said building to society.
- 9.2 Promoter shall be entitled to sell the unsold units in said project without any separate permission or consent of said Organization and the members of said Organization . The prospective Allottee of such unsold units shall be inducted by the said

Organization as members and no objection shall be raised either by existing members or the said Organization .

- 9.3 Allottee or said Organization shall not be entitled to demand any transfer charge for the transfer of unsold unit by the Promoter to prospective Allottees.
- 9.4 Promoter shall also be entitled to car parking reserved for the unsold units and the said Organization or the Purchaser shall not stake claim on such parking.
- 9.5 Promoter shall be entitled to mortgage the unsold units of the said project with the financial institutions without any separate NOC from said Organization or the members of said Organization .
- 9.6 Promoter shall be entitled to all the rights of being a member of said Organization for the unsold units.

ARTICLE 10

USES

10.1 Alteration / Demolition / Destruction of Structure:

- (a) Purchaser(s) undertake/s that he will not alter/demolish/destroy or cause to demolish/destroy any structure of the said Premises or any addition(s) or alteration(s) of any nature in the same or in any part thereof. Purchaser(s) shall not harm or cause to harm any damage to the peripheral walls, front, side and rear elevations of the said Premises in any form. Purchaser(s) shall also not change the colour scheme of the outer walls and painting of exterior side of the door and windows and shall also not carry out any change in the exterior elevation and design and shall not erect any fencing/hedging/grills without the prior permission of Promoters. Purchaser(s) shall not partly/fully remove any walls of the said Premises including load bearing walls/structure of the same, which shall remain common between Purchaser(s) and the owners of adjacent premises.
- (b) Purchaser(s) shall keep the portion, sewers, drains and pipes in the said Premises and appurtenances thereto in good and tenantable condition, and in particular, so as to support, shelter and protect the other parts of the said Project in which the said Premises is situated, and shall not chisel or in any other manner cause any damage to the columns, beams, walls, slabs or RCC part or other structural changes in the said Premises, without the prior written permission of the Promoters (after conveyance of the Said Property in favour of the Said organization) and wherever necessary, without the prior written permission of the concerned government, local

and public bodies and authorities; and licensed structural engineer in case of modifications/alterations to structural members.

- (c) No request for modification or change in the exterior facades and no internal structural changes of the said Premises will be permitted. No reimbursement or deduction in the value of the said Premises shall be considered by Promoters, in case Purchaser(s) desire/s (with prior written approval/consent of Promoters) to do some works/install some different fittings/floorings etc. on their own within the said Premises and request Promoters not to do such work/install fittings/floorings etc. within the said Premises.

10.2 Blockade or Hindrance to Common Passages, Veranda or Terraces:

Purchaser(s) shall not use the said Premises in the manner, so as to cause blockade or hindrance to common passages, lobbies, veranda or terraces. No common parts of the said Project will be used by Purchaser(s) for keeping/Chaining Pets / Animals, Birds or storage of cycles, motorcycles, waste / refuse, Shoe rack; nor the common passages shall be blocked in any manner.

10.3 Nuisance:

Purchaser(s) shall not be allowed to do any activity, which may be objected by the other residents, such as playing of high volume music, loudspeaker or any activity which spoils the decorum or decency or beauty of the Project including defacing of common walls, lifts or throwing or dumping of refuse/garbage, which could be subject to fine or penalties as per the laws of the land, as applicable from time to time.

10.4 Possession of Common Areas:

Purchaser(s) shall have no right to claim partition of the Said Property and/or Common Areas/facilities and the said Premises is not divisible. The possession of Common Areas will always remain with Promoters and/or the Maintenance Agency appointed by Promoters and is not intended to be given to Purchaser(s) except a limited right to user subject to payment of all charges. After formation of Said Organization, the common areas and amenities shall vest in the Said Organization. The Purchaser shall be required to contribute separately for maintenance of common areas for the Said Project.

**ARTICLE 11
INDEMNIT**

11.1 Special, Consequential or Indirect Loss:

Purchaser(s) acknowledges that Promoters shall not be liable to Purchaser(s) for any special, consequential or indirect loss arising out of this Agreement. Purchaser(s)

further indemnifies Promoters of any damage caused to the said Premises/the said Project, while performing the alteration by him/her/them or his deputed personnel.

11.2 Abidance by Terms and Conditions:

Purchaser(s) hereby agree/s that he shall abide by the terms and conditions of this Agreement and the applicable laws and should there be any contravention or non-compliance of any of the provisions of this Agreement, Purchaser(s) shall be liable for such act, and if any loss is occasioned to Promoters, Purchaser(s) shall indemnify Promoters for such loss.

11.3 Furniture and Interior Decoration:

The Purchaser shall be required to seek specific permission from the Promoters for pre possession or post possession furniture and interior decoration activities, and such permission request shall contain plan of such furniture and Interior decoration activities and all the concerned technical specifications thereof along with name of contractor/s and their contact details. The Purchaser shall not be entitled to carry out any structural alterations or any other modifications of civil nature in the Said Premises without prior written permission of the Promoters. The Purchaser may be required to deposit certain security amount with the Promoters, quantum of which shall be determined by the Project Engineer of the Promoters on the basis of nature of alteration and modifications. After completion of such furniture and Interior decoration activities, the Project Engineer of the Promoters shall verify the furniture and Interior decoration work. Upon satisfaction of having carried out the work strictly in consonance with the plans approved by the Promoters, the purchaser shall be entitled to receive refund of security deposit. After formation of the Said Organization, the Purchaser shall be required to obtain previous permission for furniture activities from the Said Organization. The Purchaser shall be required to pay reimbursement of expenses incurred by the Promoters or Said Organization, as case may be, for rectifying the unauthorized construction/alterations, damage to the structure, other defects arising out of negligence or poor workmanship.

11.4 Further Covenants:

Purchaser(s) hereby covenant/s with Promoters to pay from time to time and at all times, the amounts which Purchaser(s) is liable to pay as agreed herein and to observe and perform all the covenants and conditions of booking and sale. Purchaser(s) hereby covenant/s to keep Promoters and its agents and representatives, estate and effects, indemnified and harmless against the said payments and observance and performances of the said covenants and conditions and also against any loss or damages that Promoters may suffer as a result of non-

payment, non-observance or non-performances of the said covenants and conditions by Purchaser(s).

ARTICLE 12

INSPECTION

After handing over possession of the Said Premises by the Promoters in favour of the Purchaser(s), Promoters or its Authorized Representative shall have the right from time to time during the business hours and otherwise on any working day or on a holiday, with prior notice in writing to Purchaser(s), to enter upon the said Premises for the purpose of inspecting the services in the said Premises and for carrying out maintenance work in the said Premises.

ARTICLE 13

AGREEMENT FOR SALE

13.1 Stamp Duty and Registration Charges:

The stamp duty, registration fee/charges will be borne by the _____ and other expenses paid on the execution of this Agreement shall be borne by _____.

13.2 Prior Permission:

Purchaser(s) shall not assign, transfer, lease or part with possession of the said Premises without prior written permission of the Promoters. Purchaser(s) undertakes that he shall not divide/sub-divide/ amalgamate the said Premises without the prior consent of Promoters

ARTICLE 14

SETTLEMENT OF DISPUTES

14.1 Mutual Discussion:

All or any disputes arising out or touching upon or in relation to the terms of the application, this Agreement including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties shall be settled amicably by mutual discussion.

14.2 Arbitration:

All disputes or differences whatsoever which shall at any time hereafter (whether during the continuance of this Agreement or upon or after its discharge or determination) arise between the parties hereto or their respective heirs, legal representatives, successors-in-title, transferees and assigns (as the case may be), touching or concerning this Agreement or its construction or effect, or as to the rights, duties, obligations, responsibilities or liabilities of the parties hereto or any of them, under or by virtue of these presents or otherwise, or as to any other matter in any way connected with or arising out of or in relation to the subject matter of contained in these presents, shall be referred to arbitration in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. The reference shall be made to single arbitrator. The award of the arbitrator shall be final and binding on the parties to the reference. The arbitration proceedings shall be held in Panvel/Thane/Navi Mumbai only. The proceedings shall be conducted in English language.

ARTICLE 15

JURISDICTION

Determination of Legal Relations:

This Agreement shall be construed and the legal relations between the Parties hereto shall be determined and governed according to the laws of India.

ARTICLE 16

NOTICE

16.1 No Obligation:

It is clearly agreed and understood by Purchaser(s) that it shall not be obligatory on the part of Promoters to send reminders regarding the payments to be made by Purchaser(s) as per the Payment Plan or obligations to be performed by Purchaser(s) under the terms and conditions of this Agreement or any further document signed by Purchaser(s) with Promoters.

16.2 Communication Address:

Purchaser(s) shall get registered his/her/their communication address and email address with Promoters and it shall be the sole responsibility of Purchaser(s) to inform Promoters about all subsequent changes, if any, in his/her/their e-mail

address, postal address, by registered letter and also obtain a formal specific receipt of the same, failing which all communications/letters posted at the first registered address/postal address will be deemed to have been received by Purchaser(s) at the time, when those should ordinarily reach such address and he/she shall be responsible for any default in payment and other consequences that might occur there from. In all communications, the reference of the said Premises must be mentioned clearly.

16.3 Communication Mode:

Promoters will communicate with Purchaser(s) mainly through official e-mail address. Purchaser(s) may communicate with Promoters using officially notified e-mail id, all Notices/Letters of communication to be served on Purchaser(s) as contemplated by this Agreement shall be deemed to have been duly served, if sent to Purchaser(s) or to the Second Purchaser in case of more than one Purchaser at the postal address or official e-mail address given by Purchaser(s). However, any change in the address of Purchaser(s) shall be communicated to Promoters through registered post within 7 (Seven) days of such change. In case there are joint Purchasers all communication shall be sent by Promoters to Purchaser(s) whose name appears first, at the postal address/official e-mail address given by him for mailing and which shall for all purpose be considered as served to all Purchaser(s) and no separate communication shall be necessary to the other named Purchaser.

SCHEDULE-I

Description of Land

All the pieces and parcels of land lying, being and situate at Village Karadekhurd, Taluka Panvel and District Raigad within the Registration District Raigad and Sub - District of Panvel and also within the limits of Karadekhurd Grampanchayat bearing Gut No. 21 Hissa No. A, admeasuring 7390 square meters and bounded as per the village map.

SCHEDULE-II
PAYMENT SCHEDULE

SR. NO.	INSTALMENTS	PERCENTAGE	PRINCIPAL AMOUNT
1.	Booking Amount.	10%	
2.	Within 7 days from the execution of present agreement.	10%	
3.	On Completion of Plinth.	15%	
4.	On Completion of 1 st slab	7%	
5.	On Completion of 2 nd slab	7%	
6.	On Completion of 3 rd slab	7%	
7.	On Completion of 4 th slab	7%	
8.	On Completion of 5 th slab	7%	
9.	On Completion of Brickwork	7%	
10.	On Completion of work of internal plaster	6%	
11.	On Completion of work of External plaster	6%	
12.	On Completion of Flooring, Electrical fittings, Entrance Lobby and external plaster	6%	
13.	On possession	5%	
TOTAL		100%	

WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

SIGNED AND DELIVERED by the
Within named the “Promoters”
M/s. Qualcon Ecostar Realty L.L.P
Through its designated partner
MRS. POOJA MANISH MEHTA)

In the presence of

- 1. _____
- 2. _____

SIGNED AND DELIVERED by the)
Within named “the Purchaser/s”)
1. _____)
PAN:

2. _____)
PAN:
)

in the presence of

- 1.
- 2.

RECEIPT

RECEIVED the sum of **Rs.** _____/-(Rupees _____
_____**Only**) from _____
_____ the Purchaser,
being advance and part payment of the lumpsum total consideration from the purchase of
Flat No. _____, admeasuring about _____ **Sq. Mtrs.** Carpet Area on the _____ floor
in the **Building No.** _____ in the project named as '**QUALCON PALMS**' being
constructed/ developed on the 'Said Land' as mentioned in 'Schedule of Property I'
hereinabove and within the limits of Gram Panchayat Karade khurd and within the
jurisdiction of Sub-Registrar of Panvel, District Raigad as agreed under these presents.

Details of Payments

Sr. No	Cheque No	Date	Bank/Branch	Amount	GST Amount	Total
			TOTAL			

We SAY RECEIVED
For M/s. Qualcon Ecostar Realty L.L.P.

PARTNER