

AGREEMENT FOR SALE

THIS AGREEMENT is made and entered into at Karanjade[New], Navi Mumbai, Tal. Panvel, Dist. Raigad on this ____ **day of** ____ **20__** BETWEEN **M/S. VAISHANVI BUILDERS & DEVELOPERS [Proprietary Firm] through its Proprietor MR. ABHISHEK DIWAKAR**, an adult, Indian Inhabitant, **having its Postal address at 708, The Landmark, Plot No. 26A, Sector-7, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad**, hereinafter for brevity's sake is called and referred to as "**THE DEVELOPER/NEW LICENSEE**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include **his** heirs, executors, administrators and assigns) of the **FIRST PART**.

A N D

SHRI/SMT/M/S. _____
_____, an/both adults, Indian Inhabitants,
residing at _____
_____, hereinafter for brevity's sake is called and referred to as "**THE PURCHASER/S**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual his/her/their heirs, executors, administrators, in case of Partnership Firm its partner and in case of Company its Director, their successors and assigns) of the **OTHER PART**.

WHEREAS The Corporation is the New Town Development Authority declared for the area designate as a site for the town of Navi Mumbai by Government of Maharashtra in exercise of its power under sub-sections (1) and (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act 1966 (Maharashtra XXXVII 1966) (hereinafter referred to as "the said Act").

AND WHEREAS The State Government is, pursuant to Section 113 (3)(A) of the said Act, acquisition lands described therein a vesting such lands in the Corporation for development and disposal.

AND WHEREAS The City and Industrial Development Corporation of Maharashtra Limited [CIDCO Ltd.] under the **Application dtd. 17th October 1994** [received from Project affected Villagers] had allotted the **Plot No. 170A, adm. 799.86 sq. mtrs., Sector-3, Karanjade [New], Tal. Panvel, Dist. Raigad** under its 12.5% Scheme in the name of project affected and entitled Villager as per **Computerised Draw No. Kalundre**

held on 12th April 2018, The CIDCO of Maharashtra Ltd. issued of Letter of Allotment dtd. 5th February 2019 vide under CIDCO File No. **KARANJADE – 8** in the name of Project affected Villagers/Applicants [1] **SMT. DURGA alias DURGABAI GOPAL PATIL**, [2] **SHRI. SHAM GOPAL PATIL**, [3] **SMT. JAYASHRI YASHWANT THAKUR**, [4] **SMT. ASHA DATTATREY PATIL**, [5] **SMT. MEENAKSHI NARAYAN MHATRE**, [6] **SMT. SHEELA CHANDAN THAKUR**, [7] **SHRI. NIKHIL RAMESH KENI alias KENE**, [8] **SHRI. KIRTI AMOL PATIL**, [9] **SMT. RISHITA RAJENDRA JADHAV** and on payment of Lease Premium of **Rs. 23,995.78/- [Rupees Twenty Three Thousand Nine Hundred Ninety Five & Seventy Eight Paise Only]** & Other Charges, Agreement to Lease executed on 6th March 2019 between **THE CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.** (CIDCO of Maharashtra Ltd) the Licensor/Lessor Party of **ONE PART** AND **SMT. DURGA alias DURGABAI GOPAL PATIL & Eight [08] Others** the Licensees Party of **OTHER PART** (more particularly as written in the schedule of property therein) and Licensee permitted to construct building thereon within available F.S.I (Floor Space Index) and the said Agreement to Lease registered with the Concerned Sub Registrar of Assurances at Panvel, Dist. Raigad vide under **Registration Sr. No. PVL-4/2465/2019 dtd. 6th March 2019. Copy of Index-II & Registration Receipt of Agreement to Lease enclosed herewith collectively as Annexure “I”.**

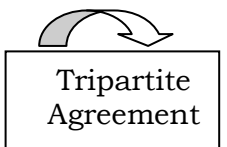


Letter of
Allotment &
Agreement to
Lease

AND WHEREAS the Original Licensees due to their financial difficulties were unable to develop the said plot by way of constructing building thereon, therefore decided to assign all their right, title, interest over the said plot in favour of any prospective Assignees/Developers/New Licensees with the prior permission of The CIDCO of Maharashtra Ltd. and other competent authority.

AND WHEREAS **SMT. DURGA alias DURGABAI GOPAL PATIL & Eight [08] Others**, the Original Licensees of plot had made an application to The CIDCO of Maharashtra Ltd. for its permission to assign, transfer of the license and all other right, title over the said plot in favour of **M/S. VAISHANVI BUILDERS & DEVELOPERS [Proprietary Firm] through its Proprietor MR. ABHISHEK DIWAKAR**. The CIDCO of Maharashtra Ltd. on payment of transfer fees by the New Licensee had granted the permission of transfer of the said plot vide through No Objection Certificate bearing Ref. No. **CIDCO/ESTATE/SATYO /KALUNDRE/2019/4097 dtd. 17th May 2019** and entered into

Tripartite Agreement dtd. 31st May 2019 executed between **THE CIDCO OF MAHARASHTRA LTD.** the Party of First Part AND [1] **SMT. DURGA** alias **DURGABAI GOPAL PATIL**, [2] **SHRI. SHAM GOPAL PATIL**, [3] **SMT. JAYASHRI YASHWANT THAKUR**, [4] **SMT. ASHA DATTATREY PATIL**, [5] **SMT. MEENAKSHI NARAYAN MHATRE**, [6] **SMT. SHEELA CHANDAN THAKUR**, [7] **SHRI. NIKHIL RAMESH KENI** alias **KENE**, [8] **SHRI. KIRTI AMOL PATIL**, [9] **SMT. RISHITA RAJENDRA JADHAV**, the Original Licensees the Party of Second Part AND **M/S. VAISHANVI BUILDERS & DEVELOPERS [Proprietary Firm]** through its Proprietor **MR. ABHISHEK DIWAKAR**, the New Licensee Party of Third Part. The Original Licensees had released, relinquished & transferred all their right, title & interest in favour of the New Licensee. The said Tripartite Agreement had duly stamped & registered with the Concerned Sub Registrar of Assurances Panvel vide under **Registration Sr. No. PVL-4-5534/2019 dtd. 31st May 2019**. The CIDCO of Maharashtra Ltd. on furnishing of registered Copy of Tripartite Agreement had transferred the said Plot in the name of New Licensee vide through its **Order bearing Ref. No. CIDCO/ESTATE/SATYO /KARANJADE/8/2019/4434 dtd. 4th June 2019**.



AND WHEREAS the Developer/New Licensee herein of plot has submitted the building plan through their **ARCHITECT ATUL PATEL** The Town Planning Department of CIDCO of Maharashtra Ltd. for its approval to construct Residential Cum Mercantile Business [Commercial] Building **Ground/Stilt + Six [06] Upper Floor** on the **Plot No. 170A, adm. 799.86 sq. mtrs., Sector-3, Karanjade [New], Tal. Panvel, Dist. Raigad** and the same approved vide through **Commencement Certificate bearing No. CIDCO/BP-17026/TPO[NM&K]/2019/5404 dtd. 25th September 2019**, issued by The Associate Planner (BP) of CIDCO of Maharashtra Ltd.. The Town Planning Dept. of CIDCO of Maharashtra Ltd. had permitted to construct Residential Cum Mercantile Business [Commercial] Building thereon by the Allottees/Licenses herein and Allottees/Licensees & their Developer Commencement Certificate shall observe all the terms & conditions, stipulations & restrictions which is laid down by the sanctioning authority or other Governmental, Municipal or Local Authority for the purpose of development of the said plot and upon the observance of which only the completion & the Occupation Certificate in respect of the said proposed building/s will be granted by the Town Planning Dept. of CIDCO of Maharashtra Ltd. The copy of the Development Permission & Commencement Certificate is annexed hereto and marked **Annexure "D"**.

AND WHEREAS Developer/New Licensee of plot have entered into an Agreement with the **ARCHITECT ATUL PATEL** as an Architect registered with the **Council of Architects having his Office 1209, 12th Floor, The Landmark, Plot No.26A, Sector-7, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad** and also appointed **M/S. SHRAVANI CONSULTANT** having its address at **Office No. F-7, Neighborhood Shopping Complex, Sector-4, Nerul, Navi Mumbai, Tal. & Dist. Thane** as R.C.C. Consultant & Structural Designers for preparing structural designs and drawings and specifications of the Building and the Unit Purchaser/s has/have no objection to the Professional Supervision of the said Architect and the Structural Engineer till the Completion of the Building unless otherwise changed.



Name of
Architect & RCC
Consultant

AND WHEREAS the Developer/New Licensee herein has decided to sale the units of building to be constructed on the said plot to be known as **“VAISHANVI ELLORA”** consisting of **Ground/Stilt + Six [06] Upper Floors [Four {04} Shops on Ground Floor/Stilt and Thirty Seven [37] Flats on First to Sixth.** The allotment, sale of Units/Flats to the prospective Purchasers on ownership basis by way of entering in to, executing the requisite deeds, documents as require under **[i] The Transfer of Property Act 1882, [ii] The Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) (Amendment) Act, 2005 (Act No. 4 of 2008 w.e.f. 25th February 2008) & [iii] The Real Estate Regulation & Development Act, 2016 alongwith Maharashtra Rules and Regulations, 2017.**



Name of
Building

AND WHEREAS the Copy of Certificate of the Title issued by the **ADVOCATE AJEET V. SINGH OF AJEET SINGH & ASSOCIATES [Advocate & Legal Consultants], having Office at Unit No. 116/117, 1st Floor, Sai Chamber, Plot No. 44, Sector-11,C.B.D. Belapur, Navi Mumbai – 400 614, Tal. & Dist. Thane,** which confirm the nature & title of the said plot on which the said proposed building to be constructed has been annexed hereto and marked **Annexure “B”**.



Advocate
Name &
Address

AND WHEREAS Under Section 4 of The Maharashtra Ownership Flats (Regulations of the promotion of construction, sale management and transfer) Act 2005 (Mah. Act. 4 of 2008) w.e.f. 25/02/2008 as amended The Developer/New Licensee will be required to register the said Agreement under The Registration Act. 1908. Subject to Purchaser shall pay the stamp duty & registration fees as will be demanded by concerned authority.

AND WHEREAS the Developer/New Licensee will enter into separate agreements in similar form to this agreement with such changes and alterations as they may deem fit with several other persons and parties who may agree to purchase, acquire unit/flat or other premises in the said building on Ownership basis on the same terms & conditions as are contained herein except and subject to such modifications as may be necessary or considered, desirable or proper by the Developer/New Licensee.

AND WHEREAS the Purchaser/s demanded inspection of Document & Title from the Developer/New Licensees and the Developer /New Licensee has given inspection to the Purchaser/s of all the documents of title relating to the said land/plot, **Agreement to Lease dtd. 6th March 2019 & Tripartite Agreement dtd. 31st May 2019**, plans, designs, specifications prepared by the Architects, Advocate Title Certificate, Commencement Certificate and of such other documents as are specified under **The Transfer of Property Act 1882, The Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) (Amendment) Act, 2005 (Act No. 4 of 2008 w.e.f. 25th February 2008) and The Real Estate [Regulation and Development Act, 2016 alongwith Maharashtra Rules & Regulations, 2017** (hereinafter referred to as said Act) and the Purchaser/s is/are fully conversant with the terms & conditions contained therein and the Developer/New Licensee has agreed to give on demand the true copies thereof to the Purchaser/s.

AND WHEREAS the Developer/New Licensee has accordingly commenced construction of the said buildings in accordance with the said approved plans & development permission/commencement certificate.

AND WHEREAS the Purchasers have applied to the Developer /New Licensee for allotment of **Flat/Shop bearing No. _____ on _____ Floor, having a Carpet area _____ sq.mtr. [As Per Approved Building Plan & Certificate issued by the Architect of Building] and in addition to same other ancillary area attached to the Flat offered area adm. _____ sq. mtr. F.B. + _____ sq.mtr. C.B. + Terrace /Balcony adm. _____ sq.mtr. without any additional cost for same.**



Allotted Flat /Shop No. & Carpet Area

AND WHEREAS as per the guide line of **The Real Estate Regulation and Development Act, 2016 alongwith Maharashtra Rules and Regulations, 2017** the “Carpet Area” means the net useable floor area of a Flat, excluding the area covered by the external walls,

areas under services shaft exclusive balcony/otla appurtenant to the said Flat/Shop for exclusive use of the Allottee/Purchaser or Verandah area and exclusive Open Terrace area appurtenant to the said Flat/Shop for exclusive use of the Allottees/Purchasers but includes the area covered by the internal partition walls of the Flat.

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

AND WHEREAS prior to the execution of these presents the Allottee/Purchaser has paid to the Developer/New Licensee a sum of **Rs. _____/- [Rupees _____ Only]** being part payment of the sale consideration of the Flat/Shop agreed to be sold by the Developer/New Licensee to the Allottees/Purchasers as advance payment [the payment and receipt whereof the Developer/New Licensee doth hereby admit & acknowledged] and the Allottees/Purchasers has/have agreed to pay to the Developer/New Licensee the balance of the sale consideration in the manner hereinafter appearing.



Advance
Amount/Token

AND WHEREAS the Developer/New Licensee has registered the project under the provisions of **The Real Estate [Regulation & Development Act, 2016 with The Real Estate Regulatory Authority at Navi Mumbai No. _____]**. Copy of the Certificate is annexed hereto and marked **Annexure "F"**.



RERA
Registration
No.

AND WHEREAS TDS to be deducted on sale value as applicable & Guide Line, Rules & Provision of Income Tax Act & Rules.

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

1. The Developer/New Licensee has commenced the construction work of the Building/s [As Per Approved Plan] on the said piece or parcel of land/plot more particularly described in the schedule hereunder written in accordance with the plans, designs, specifications which has been Sanctioned, Passed by the Assistant Director of Town Planning Department of The CIDCO of Maharashtra Ltd and concerned local authority and the same are also be approved & consented by the Purchaser/s with only such variations and modifications as the Developer/New Licensee has considered necessary or deem fit or as may

be required by any Public Authority, Government authorities or due to change in law. Provided that the Developer/New Licensee shall have to obtain prior consent in writing of the Flat/Shop Purchaser in respect of such variations or modifications which may adversely affect to the Flat/Shop of the Purchaser.

2. The Developer/New Licensee hereby confirm that they are developing the said plot in accordance with the sanctioned plans and the Floor Space Index available of the said property, which will not be utilized by them at any other place.

DISCRIPTION OF FLAT/SHOP SALE VALUE :

3[a]{i}. The Purchaser's herein has/have agreed to purchase, acquire from Developer/New Licensee and the Developer/New Licensee hereby agrees to allot to the Purchasers, **Flat/Shop bearing No. _____ on _____ Floor, having a Carpet area _____ sq.mtr. [excluding the ancillary area such as Balcony area adm. _____ sq. mtr., Cup Board area adm. _____ sq.mtr. & Terrace area adm. _____ sq. mtr., situate in the Building known as "VAISHANVI ELLORA", at Plot No. 170A, Sector-3, Karanjade [New], Tal. Panvel, Dist. Raigad,** "more particularly as shown & marked in Floor Plan enclosed herewith as **Annexure "E"** against the payment of agreed sale consideration amount of **Rs. _____/- [Rupees _____ Only].** including **Rs. _____/- [Rupees _____ Only]** being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent & description of the common areas and facilities which are more particularly described in the Schedule and Common Area & Facilities Annexed herewith.



Description of
Allotted
Units/Flats



Cost of Units
/Flats

[b] The Purchaser/s has/have paid **Rs. _____/- [Rupees _____ Only]** on or before execution of these present being as part payment, receipt for the said part payment hereby admits & acknowledged hereinafter separately and the Balance amount of sale consideration of sum of **Rs. _____/- [Rupees _____ Only]** shall be paid in the following manner.



Payment made
on or before
execution &
balance to be
paid

Sr. No.	Particulars of Work	%	AMOUNT RS.
1)	After registration of Agreement for Sale and on Commencement of Plinth Work	30%	
2)	On Completion of Plinth & Foundation work	10%	
3)	On Completion of All Slab Work [Schedule wise /Breakup given in Schedule of Payment]	35%	
4)	On Completion of Walls, Internal Plaster, Flooring Doors & Windows	5%	
5)	On Completion of Sanitary Fittings, Staircase, Lift Walls, Lobbies upto the Floor level	5%	
6)	On Completion of External Plumbing & External Plaster, Elevation, Terrace, with Water Proofing	5%	
7)	On Completion of Lifts, Water Pumps, Electric Fittings, electro, mechanical & environment requirements, entrance lobby/s, plinth protection, paving or areas appertain & all other requirements	5%	
8)	On Possession upon receipt of Occupancy Certificate	5%	
	Total Rs.	100%	

Subject to the terms of the Agreement and the Developer/New Licensee abiding by the construction milestones, the Allottees shall make all payments, on demand by the Developer/New Licensee, within the stipulated time as mentioned in the payment schedule through account payee cheque/demand draft or online payment through RTGS/NEFT in favour of **M/S. VAISHANVI BUILDERS & DEVELOPERS [Proprietary Firm] through its Proprietor MR. ABHISHEK DIWAKAR** payable at Navi Mumbai, **A/C. No.** _____.



Bank A/C. No.
of Developers

[d] The Total price above excludes Taxes [Consisting of Tax paid or payable by the Developer/New Licensee by way of Good Service Tax [GST] or any other applicable taxes as levied by State & Central Government and Local Body, which may be levied in connection with the construction of and carrying out the project payable by the Developer/New Licensee] up to the date of handing over of possession of the Flat/Shop.

[e] The Total price is escalation free, save & except escalations /increase, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies /Government from time to time. The Developer/New Licensee undertakes and agrees that while raising a demand on the Purchaser for increase in

development charges, cost or levies imposed by the competent authorities etc., the Developer/New Licensee shall be enclosed the said notification/order/rule/regulation published/issued in that behalf to that effect alongwith the demand letter being issued to the Purchasers which shall only be applicable on subsequent payments.

DISCOUNT :

The Developer/New Licensee may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee(s) by discounting such early payments @ _____% (_____ Per cent) per annum for the period by which the respective instalment has been prepaid. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee(s) by the Developer/New Licensee.

DEFINITION CARPET AREA :

[f] The Developer/New Licensee shall confirm the final carpet area that have been allotted to the Purchaser after the construction of the building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of Three [3%] Per Cent. The total price payable for the carpet area shall be recalculated upon confirmation by the Developer/New Licensee. If there is any reduction in the carpet area within the defined limit then Developer/New Licensee shall refund the excess money paid by Purchaser within Forty Five [45] days with annual interest at the rate specified in the Rules from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area allotted to Purchaser, the Developer/New Licensee shall demand additional amount from the Purchaser as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 3(a) & (b) of this Agreement.

[g] The Allottee/Purchaser(s) authorizes the Developer/New Licensee to adjust /appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Developer/New Licensee may in its sole discretion deem fit and the Allottee/Purchaser(s) undertake not to object/demand/direct the Developer/New Licensee to adjust his/her/their payments in any manner.

OBSERVANCE & COMPLIANCE OF TERMS & CONDITIONS :

4.1) The Developer/New Licensee hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may has been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before handing over possession of the Flat/Shop to the Allottee/Purchaser(s), obtain from the concerned local authority Occupation and/or Completion Certificates in respect of the said Flat/Shop. Notwithstanding anything to the contrary contained herein, the Allottee/Purchaser(s) shall not be entitled to claim possession of the said Flat/Shop until the completion certificate is received from the local authority and the Allottee /Purchaser(s) has/have paid all the dues payable under this agreement in respect of the said Flat/Shop to the Developer/New Licensee and has/have paid the necessary maintenance amount/deposit, service tax, vat and other taxes payable under this agreement of the said Flat/Shop to the Developer/New Licensee.

TIME IS THE ESSENCE OF CONTRACT :

4.2) Time is essence for the Developer/New Licensee as well as the Allottee/Purchaser(s). The Developer/New Licensee shall abide by the time schedule for completing the project and handing over the Flat/Shop to the Allottee/Purchaser(s) and the common areas to the association of the Allottee/Purchaser(s) after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allotte(s) shall make timely payments of the instalment and other dues payable by him/her /them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Developer /New Licensee as provided in clause 3(c) herein above. ("Payment Plan").

APPROVED FLOOR SPACE :

5) The Developer/New Licensee hereby declares that the Floor Space Index available as on date as per commencement certificate in respect of the **Project Land is 1199 Sq. Mtrs. Built-up [Residential 1014.80 sq.mtr. + Mercantile/Business [Commercial] 96.95 sq.mtr. & Others 87.25 sq. mtr.]**. The Developer/New Licensee has disclosed the Floor Space Index of 1.5 as proposed to be utilized by him/them on the project land in the said Project and Allottee/Purchaser(s) has agreed to purchase the said Flat/Shop based on the proposed construction and sale of Flat/Shop to be carried out by the Developer/New Licensee by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Developer/New Licensee only.

DELAY CHARGES & TERMINATION OF AGREEMENT :

6{i} If the Developer/New Licensee fails to abide by the time schedule for completing the project and handing over the Flat/Shop to the Purchaser, the Developer/New Licensee agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule @ 12% p.a. on all the amounts paid by the Purchaser, for every month of delay, till the handing over of the possession. The Purchaser agrees to pay to the Developer/New Licensee, interest as specified in the Rule, on all the delayed payment which become due & payable by the Purchaser to the Developer/New Licensee under terms of this Agreement from the date the said amount is payable by the Allottee Purchaser[s] to the Developer/New Licensee.

6{ii} Without prejudice to the right of Developer/New Licensee to charge interest in term of Sub Clause No. 6{i} above, on the Purchaser committing default in payment of due date of any amount due and payable by the Purchaser to the Developer/New Licensee under this Agreement [including his/her/their proportionate share of taxes, levied by concerned local authority and other outgoings] and on the Purchaser committing three [03] defaults of payment of installments, the Developer /New Licensee shall at their own option, may terminate this Agreement.

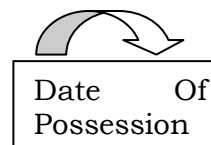
6{iii} Provided that, Developer/New Licensee shall give notice of Fifteen [15] days in writing to the Purchaser by Registered Post AD at the address provided by the Purchasers and mail at the e-mail address provided by the Purchaser of his/her/their intention to terminate this Agreement and of the Specific Breach or Breaches of terms & conditions in respect of which it is intended to terminate the Agreement. If the Purchaser fails to rectify the breach or breaches mentioned by the Developer/New Licensee within the period of notice then at the end of such notice period, Developer/New Licensee shall be entitled to terminate this Agreement.

6{iv} Provided further that upon termination of this Agreement as aforesaid, the Developer/New Licensee shall refund to the Purchaser [subject to adjustment and recovery of any agreed liquidated damage or any other amount which may be payable to Developer/New Licensee] within a period of Thirty [30] days of the termination, the installments of sale consideration of the Flat/Shop which may till then have been paid by the Allottee/Purchaser to the Developer/New Licensee.

The fixture & fittings with regards to flooring and sanitary fittings and amenities like one or more lift with particular brand to be provided by the Developer/New Licensee in the Flat/Shop and the said building are those that are set out in the **“Third Schedule” [List of Amenities Annexure “C”]** mentioned hereunder.

HANDING OVER OF POSSESSION :

7. The Developer/New Licensee shall give possession of the Flat /Shop to the Purchaser on or before ____ day of _____ if the Developer/New Licensee fails or neglects to give possession of the Flat/Shop to the Purchaser on account of reasons beyond his control and of his agents by the aforesaid date then the Developer/New Licensee shall be liable on demand to refund to the Purchaser the amounts already received by them in respect of the Flat/Shop with interest at the same rate as may mentioned in the Clause No. 6{i} herein above from the date the Developer/New Licensee received the sum till the date the amounts and interest thereon is repaid. Provided that the Developer/New Licensee shall be entitled to reasonable extension of time for giving delivery of Flat/Shop on the aforesaid date, if the completion of building in which the Flat/Shop is to be situate is delayed on account of



Date Of Possession

- [i] War, Civil Commotion or Act of God,
- [ii] Non-availability of steel and/or cement or other Building materials and/or Water supply or Electric Power
- [iii] Any Notice, Order, Rule, Notification of the Government and/or Other Public or Competent Authority/Court.
- [iv] For any of the other causes or beyond the controls of the Society/Developer/New Licensee.

8.1 PROCEDURE FOR TAKING OVER OF POSSESSION:

The Developer/New Licensee upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee/Purchaser as per the agreement shall offer in writing the possession of the Flat/Shop to the Allottee/Purchaser in terms of this Agreement to be taken within Fifteen [15] days from the date of issue of such notice and the Developer/New Licensee shall give possession of the Flat/Shop to the Allottee/Purchaser. The Developer/New Licensee agrees and undertakes to indemnify the Allottee/Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Developer/New Licensee. The Allottee/Purchaser agree(s) to pay the

maintenance charges as determined by the Developer/New Licensee or association of Allottee/Purchasers, as the case may be. The Developer /New Licensee on its behalf shall offer the possession to the Allottee /Purchaser(s) in writing within Seven [07] days of receiving the occupancy certificate of the Project.

8.2. The Allottee/Purchaser shall take possession of the Flat/Shop within Fifteen [15] days of the written notice from the Developer/New Licensee to the Allottee/Purchaser intimating that the said Flat/Shop are ready for use and occupy:

8.3. **FAILURE OF ALLOTTEE/PURCHASER TO TAKE POSSESSION OF [FLAT/SHOP]** : Upon receiving a written intimation from the Developer/New Licensee as per Clause 8.1, the Allottee/Purchaser shall take possession of the Flat/Shop from the Developer/New Licensee by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Developer/New Licensee shall give possession of the Flat/Shop to the Allottee /Purchaser. In case the Allottee/Purchaser fails to take possession within the time provided in clause 8.1 such Allottee/Purchaser shall continue to be liable to pay maintenance charges as applicable to the Developer/New Licensee and/or Society/Association proposed to be formed.

8.4 REPAIR/REMOVAL OF CONSTRUCTION DEFECTS : If within a period of Five [05] years from the date of handing over the Flat/Shop to the Allottee/Purchaser, the Allottee/Purchaser brings to the notice of the Developer/New Licensee any structural defect in the Flat/Shop or the building in which the Flat/Shop is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer/New Licensee at his /her/their own cost and in case it is not possible to rectify such defects, then the Allottee/Purchaser shall be entitled to receive from the Developer/New Licensee, compensation for such defect in the manner as provided under the Act. This warranty is applicable only if after occupying the Flat/Shop the Allottee/Purchaser shall maintain the Flat /Shop in the same condition as it was handed over to him/her/them by the Developer/New Licensee. In case he/she/they makes any changes like shifting of the walls, doors, windows and their grills, bedrooms, kitchen, bathrooms, enclosing balconies, flower bed, extending rooms, changing flooring, plumbing systems, electrical wiring, sanitary systems and fitting, fixing falls ceiling or doing any work affecting and damaging

the columns and/or beams of the building, or damaging the stability of the structure of the building, intentionally or due to negligence, with or without the permission of the competent authority and/or society or association/company. Further, in the following cases where the Allottee/Purchaser (i) installs air-conditioners on the external walls haphazardly which may destabilise the structure (ii) Allottee/Purchaser and/or its tenants load heavy luggage in the lift, (iii) damage any portion of the neighbour's Flat, or common area by drilling or hammering etc. and (iv) does not follow the conditions mentioned in the maintenance manual, the aforesaid warranty given by the Developer/New Licensee shall not be irrevocable.

8.5 **INSURANCE OF PROJECT:** The Developer/New Licensee shall be responsible to at his own cost to keep the said project adequately insured covering risks such as fire, flood, earthquake, storm tempest, aircraft collision, riot, sabotage etc. The cost of such insurance premium for First Five [05] Years from issuance of Occupancy Certificate shall be borne by the Developer/New Licensee, the Developer/New Licensee shall use the compensation, claim amount to repair, damages, renovate the defects of building as per **The Real Estate Regulation and Development Act, 2016 alongwith Maharashtra Rules and Regulations, 2017** and after completion of period of Five [05] Years, the society/association of Flat/Shop Purchaser/s shall liable to pay amount of insurance premium for the same so that same to be remain insured for further period.

USE OF FLAT/SHOP:

9. The Allottee/Purchaser shall use the Flat/Shop or any part thereof or permit the same to be used only for purpose of *residence /shop for carrying on any industry or business. (*strike of which is not applicable) and He/She/They shall use the parking space only for purpose of keeping or parking vehicle within the allotted & marked portion.

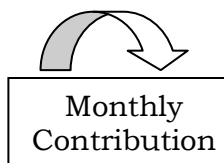
FORMATION OF SOCIETY :

10. The Allottee/Purchaser alongwith other Allottee/Purchaser of Flat/Shop in the building shall join informing and registering the Society or Association or a Limited Company to be known by such name as the Developer/New Licensee may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the

proposed Society and duly fill in, sign and return to the Developer/New Licensee within seven [07] days of the same being forwarded by the Developer/New Licensee to the Allottee/Purchaser, so as to enable the Developer/New Licensee to register the common organisation of Allottee/Purchaser. No objection shall be taken by the Allottee/Purchaser if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

PAYMENT OF OUTGOING & OTHER CHARGES :

11. Within Fifteen [15] days after notice in writing is given by the Developer/New Licensee to the Allottee/Purchaser that the Flat/Shop is ready for use & occupancy, the Allottee/Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat/Shop of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee/Purchaser shall pay to the Developer/New Licensee such proportionate share of outgoings as may be determined. The Allottee/Purchaser further agrees that till the Allottee/Purchaser's share is so determined the Allottee/Purchaser shall pay to the Developer/New Licensee provisional monthly contribution of Rs._____/ - per month towards the outgoings. The amounts so paid by the Allottee/Purchaser to the Developer/New Licensee shall not carry any interest and remain with the Developer/New Licensee until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Developer/New Licensee to the Society or the Limited Company, as the case may be.



PAYMENT OF OTHER CHARGES :

12. The Allottee/Purchaser shall on or before delivery of possession of the said premises keep deposited with the Developer/New Licensee, the Charges towards :-

- (i) Rs. 600/- for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
- (ii) Rs. As Per Demand/- for formation and registration of the Society or Limited Company/Federation/ Apex body.
- (iii) Rs. As Per Demand/- for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company /Federation/Apex body
- (iv) Rs. As Per Demand/- deposit towards provisional monthly contribution towards outgoings of Society or Limited Company /Federation/Apex body.
- (v) Rs. As Per Demand/- For Deposit towards Water, Electric, and other utility and services connection charges.
- (vi) Rs. As Per Demand/- for Deposits of electrical receiving and Sub Station provided in Layout.

PAYMENT OF LEGAL CHARGES FOR THE DOCUMENTS :

13. The Allottee/Purchaser shall pay to the Developer/New Licensee a sum of Rs. 15,000/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Developer/New Licensee in connection with formation of the said Society or Limited Company or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

PAYMENT OF STAMP DUTY & REGISTRATION OF CONVEYANCE IN FAVOUR OF SOCIETY :

14.1 The Developer/New Licensee shall, within three [03] months of registration of the Society or Association or Limited Company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Vendors/Lessors/Original Owners /Developer/New Licensee and/or the owners in the said structure of the Building or wing in which the said Flat/Shop are situated.

14.2. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee/Purchaser shall pay to the Developer/New Licensee, the Allottee/Purchasers' share of Stamp Duty & Registration Charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building.

15. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER/NEW LICENSEE

The Developer/New Licensee hereby represents and warrants to the Purchaser as follows:

[i] The Developer/New Licensee have clear & marketable title with respect to the project land as declared in the title report annexed to this agreement and has/have the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the project.

[ii] The Developer/New Licensee have lawful rights & requisite approvals from the competent authorities to carry out development of the project and shall obtain requisite approvals from time to time to complete the development of the project.

[iii] There are no encumbrances upon the project land or the project except this disclosed in the title report;

[iv] There are no litigations pending before any court of law with respect to the project land or project except those disclosed in the title report;

[v] All approvals, licenses and permits issued by the competent authorities with respect to the project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the project, project land and said building/wing shall be obtained by following due process of law and the Developer/New Licensee has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, project land, building/wing and common areas;

[vi] The Developer/New Licensee have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title & interest of the Purchaser created herein, may prejudicially be affected.

[vii] The Developer/New Licensee have not entered in to any Agreement for Sale and/or Development Agreement or any other agreement/arrangement with any person or party with respect to the project land, including the project and the said Flat/Shop which will, in any manner, affect the rights of Purchaser under this Agreement.

[viii] The Developer/New Licensee confirms that the Developer /New Licensee are not restricted in any manner whatsoever from selling the said Flat/Shop to the Purchaser in the manner contemplated in this Agreement.

ix. At the time of execution of the conveyance deed of the structure to the association of Allottee/Purchasers the Developers /New Licensees shall handover lawful, vacant, peaceful, physical possession of the common are as of the Structure to the Association of the Allottee /Purchaser's;

x. The Developer/New Licensee have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities, till the possession of the Flat/Shop is handed over/Occupancy Certificate which ever is earlier.

xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Developer/New Licensee in respect of the project land and/or the Project except those disclosed in the title report.

16. THE ALLOTTEES/PURCHASERS WITH INTENTION TO BRING ALL PERSONS INTO WHOSOEVER HANDS THE FLAT/SHOPMAY COME, HEREBY COVENANTS WITH THE DEVELOPER/NEW LICENSEE AS FOLLOWS:-

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

ii. Not to store in the Flat/Shop any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat/Shop is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the stair cases, common passages or

any other structure of the building in which the Flat/Shop is situated, including entrances of the building in which the Flat/Shop is situated and in case any damage is caused to the building in which the Flat/Shop is situated or the Flat/Shop on account of negligence or default of the Allottee/Purchaser in this behalf, the Allottee/Purchaser shall be liable for the consequences of the breach.

iii. To carry out at his/their own cost all internal repairs to the said Flat/Shop and maintain the Flat/Shop in the same condition, state and order in which it was delivered by the Developer/New Licensee to the Allottee/Purchaser and shall not do or suffer to be done anything in or to the building in which the Flat/Shop is situated or the Flat/Shop which may be contrary to the rules and regulations & bye-laws of the concerned local authority or other public authority. In the event of the Allottee/Purchaser committing any act in contravention of the above provision, the Allottee/Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

iv. Not to demolish or cause to be demolished the Flat/Shop or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat/Shop or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/Shop is situated and shall keep the portion, sewers, drains and pipes in the Flat/Shop and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat/Shop is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Flat/Shop without the prior written permission of the Developer/New Licensee and/or the Society or the Limited Company.

v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Flat/Shop is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/Shop in the compound or any portion of the project land and the building in which the Flat/Shop is situated.

vii. Pay to the Developer/New Licensee within fifteen [15] days of demand by the Developer/New Licensee, his/her/their share of security

deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat/Shop is situated.

viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat/Shop by the Allottee/Purchaser for any purposes other than for purpose for which it is sold.

ix. The Allottee/Purchaser shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat/Shop until all the dues payable by the Allottee/Purchaser to the Developer/New Licensee under this Agreement are fully paid up.

x. The Allottee/Purchaser shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flat/Shop therein and for the observance and performance of the Building Rules, Regulations and Bye-Laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/Purchaser shall also observe & perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Flat/Shop in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

xi. Till a conveyance of the structure of the building in which Flat/Shop is situated is executed in favour of Society/Limited Society, the Allottee/Purchaser shall permit the Developer/New Licensee and his /their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.

17. SEPARATE ACCOUNT FOR OTHER CHARGES :

The Developer/New Licensee shall maintain a separate account in respect of sums received by the Developer/New Licensee from the Allottee/Purchaser as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which he has been received.

18. OWNERSHIP RESTRICTED TO ALLOTTED FLAT/SHOP:

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat/Shop or of the said Building or any part thereof. The Allottee/Purchaser shall has no claim save and except in respect of the Flat/Shop hereby agreed to be sold to him and all open spaces, open parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Developer/New Licensee until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body/Federation as hereinbefore mentioned.

19. DEVELOPER/NEW LICENSEE SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Developer/New Licensee executes this Agreement they shall not mortgage or create a charge on the *[Flat] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee/Purchaser who has taken or agreed to take such [Flat].

20. REIMBURSEMENT OF PAYMENTS OF ADDITIONAL GOVERNMENT DEMAND DUE TO CHANGE IN POLICY OR INTRODUCTION NEW POLICY :

Over and above the consideration and other amounts payable by the Allottee/Purchaser, the Allottee/Purchaser hereby agree that in the event of any amount becoming payable by way of levy or Premium, Taxes, Cess, Fees, Service charges, ALP, Maveja etc., after the date of this Agreement to the NMMC/CIDCO of Maharashtra Ltd. and other concerned local authorities or to the State/Central Government or in the event of any other payment for a similar nature becoming payable in respect of the said Property and/or in respect of the various premises to be constructed thereon, the same shall be paid by the Developer/New Licensee, however, the same would be reimbursed by the Allottee /Purchaser to the Developer/New Licensee in proportion of the area of the said Flat/Shop to the total area of all the premises being constructed as a part of the Proposed Building on the said Property.

21. **WATER SUPPLY :**

The Allottee/Purchaser is/are further made aware that potable water supply is provided by the NMMC and other concerned government authorities and shall be made available to the said Proposed Building as per the supply received from such authorities. It is clarified that the Developer/New Licensee have not represented to the Allottee/Purchaser or undertaken to the Allottee/Purchaser that such water supply is assured, as the same is subject to availability and supply from the concerned authorities.

22. **DEVELOPER/NEW LICENSEE CONTRIBUTION TOWARDS UNSOLD FLAT /SHOP:**

It is also agreed and understood that the Developer/New Licensee shall only pay proportionate charges towards Property tax, Service Charges, Sinking Fund, Insurance Charges, NA Tax, Lease Rent as per actuals for Flat/Shop lying vacant & unsold Flat/Shop in the said Building. However the Developer/New Licensee shall not pay the proportionate charges for water, common electricity, contribution towards repair and maintenance funds, expenses on repair and maintenance of the lifts including charges for running the lifts, car parking, non occupancy charges or any other charges. However if the Developer/New Licensee gives the Flat/Shop on lease they shall pay all the proportionate charges as paid by all other Flat/Shop Allottee /Purchasers.

23. Further the Developer/New Licensee and the Allottee agree that the Developer/New Licensee can sell the premises in the said Project to any prospective buyer and such prospective buyers will become the member of the said Body without paying any transfer premium or any other charges to the said Society/Condominium.

24. The Allottee/Purchaser is/are aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him/her/them herein, the Developer/New Licensee has/have agreed to and is/are executing this Agreement and Allottee /Purchaser hereby agree/s to indemnify and keep indemnified the Developer/New Licensee absolutely and forever from and against all and any damage or loss that may be caused to the Developer/New Licensee including interalia against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Developer/New Licensee by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Allottee/Purchaser being untrue and/or as a result of the

Developer/New Licensee entering in to this Agreement and/or any other present/future writings with the Allottee/Purchaser and/or arising there from.

25. TRANSFER OF FLAT/SHOP DURING PERIOD OF CONSTRUCTION/BEFORE OCCUPANCY OBTAINED :

If the Allottee/Purchaser, before being put in possession of the said Flat, desire/s to sell or transfer his/her/their interest in the said Flat/Shop or wishes to transfer or give the benefit of this Agreement to other person/s, the same shall be done only after the Allottee/Purchaser obtain/s the prior written permission of the Developer/New Licensee on their behalf. In the event of the Developer/New Licensee granting such consent, the Allottee/Purchaser shall be liable to and shall pay 5% of the aggregate consideration to the Developer/New Licensee such sums as the Developer/New Licensee may in its absolute discretion determine by way of the transfer charges and administrative and other costs/charges, expenses pertaining to the same PROVIDED HOWEVER that such transferee/s/assignee/s of the Allottee/Purchaser shall always be bound and liable by the terms, conditions and covenants hereof and on the part of the Allottee/Purchaser to be observed, performed and complied with. All the provisions of this Agreement shall ipso facto and automatically apply mutatis mutandis to such transferee/s/assignee/s also.

26. All obligations of the Allottee/Purchaser and covenants made by the Allottee/Purchaser herein shall be deemed to be obligations and/or covenants, as the case may be, running with immovable property and the observance, performance and compliance with such obligations and/or covenants shall be the responsibility of all persons into whose hands the said Flat/Shop may come.

27. Notwithstanding anything contained herein, the Developer/New Licensee shall, in respect of any amount remaining unpaid by Allottee /Purchaser under the terms of this Agreement, have a first lien and charge on the said Flat/Shop agreed to be purchased by the Allottee /Purchaser hereunder.

28. NO WAIVER OF TERMS :

Any delay or indulgence shown by the Developer/New Licensee in enforcing the terms of agreement or any forbearance or giving of time to the Allottee/Purchaser shall not be constructed as a waiver on the part of the Developer/New Licensee or any breach or non compliance of any of the terms & conditions of this Agreement by the Allottee/Purchaser nor shall the same in any manner prejudice any rights of the Developer/New Licensee hereunder or in law.

29. **BINDING EFFECT**

Forwarding this Agreement to the Allottee/Purchaser by the Developer/New Licensee does not create a binding obligation on the part of the Developer/New Licensee or the Allottee/Purchaser until, firstly, the Allottee/Purchaser signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within thirty (30) days from the date of receipt by the Allottee/Purchaser and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Developer/New Licensee. If the Allottee/Purchaser fails to execute & deliver to the Developer/New Licensee this Agreement within thirty (30) days from the date of its receipt by the Allottee/Purchaser and/or appear before the Sub-Registrar for its registration as and when intimated by the Developer/New Licensee, then the Developer/New Licensee shall serve a notice to the Allottee/Purchaser for rectifying the default, which if not rectified within fifteen (15) days from the date of its receipt by the Allottee/Purchaser, application of the Allottee/Purchaser shall be treated as cancelled and all sums deposited by the Allottee/Purchaser in connection therewith including the booking amount shall be returned to the Allottee/Purchaser without any interest or compensation whatsoever.

30. **ENTIRE AGREEMENT**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat/Shop/Plot/Building, as the case may be.

31. **RIGHT TO AMEND**

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

32. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE /PURCHASER/SUBSEQUENT ALLOTTEE/PURCHASERS**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee/Purchasers of the [Flat/Shop/Plot], in case of a transfer, as the said obligations go alongwith the [Flat/Plot] for all intents and purposes.

33. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules & Regulations made thereunder or the applicable law, as the case may be and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

Wherever in this Agreement it is stipulated that the Allottee/Purchaser has to make any payment, in common with other Allottee/Purchaser in Project, the same shall be in proportion to the carpet area of the [Flat/Shop/Plot] to the total carpet area of all the [Flat/Plots] in the Project.

35. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

36. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Developer/New Licensee through his/her/its authorized signatory at the Developer/New Licensee/New Licensees Office, or at some other place, which may be mutually agreed between the Developer /New Licensee and the Allottee/Purchaser, in after the Agreement is duly executed by the Allottee/Purchaser and the Developer/New Licensee or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to has been executed at Navi Mumbai. (Place).

37. REGISTRATION OF AGREEMENT :

The Allottee/Purchaser and Developer/New Licensee or their authorized signatory or power of attorney shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of

registration within the time limit prescribed by the Registration Act and the Allottee/Purchaser and Developer/New Licensee or their authorized signatory or power of attorney will attend such office and admit execution thereof.

38. NOTICE :

That all notices to be served on the Allottee/Purchaser and the Developer/New Licensee as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/Purchaser or the Developer/New Licensee by Registered Post A.D

ADDRESS OF ALLOTTEE/PURCHASER'S

ADD: _____

Email Id _____

ADDRESS OF DEVELOPER/NEW LICENSEE'

**ADD.: 708, THE LANDMARK, PLOT NO. 26A, SECTOR-7,
KHARGHAR, NAVI MUMBAI, TAL. PANVEL, DIST. RAIGAD**

Email Id _____

39. IN CASE OF CHANGE OF ADDRESS :

It shall be the duty of the Allottee/Purchaser and the Developers /New Licensees to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer/New Licensee or the Allottee/Purchaser, as the case may be.

40. JOINT ALLOTTEE/PURCHASERS :

That in case there are Joint Allottee/Purchasers all communications shall be sent by the Developer/New Licensee to the Allottee/Purchaser whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as properly served on all the Allottees /Purchasers.

41. PAYMENT OF STAMP DUTY AND REGISTRATION :-

Any charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee/Purchaser.

42. **DISPUTE RESOLUTION :-**

All or any disputes arising out or touching upon or in relation to the terms & conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights & obligation of the parties shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Real Estate [Regulation & Development] Act, 2016, Rules and Regulations, thereunder.

43. **GOVERNING LAW :**

{i} That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the District Courts at Alibaug, Raigad District and its Appellate Court only will has the jurisdiction for this Agreement

{ii} This Agreement shall always be subject to the provisions contained in The Maharashtra Ownership Flats [Regulation of The Promotion of Construction, Sale, Management & Transfer] Act, 1963 and The Maharashtra Ownership Flats [Regulation of the Promotion of Construction etc.] Rules, 1964 and **The Real Estate [Regulation and Development Act, 2016 alongwith Maharashtra Rules & Regulations, 2017 (“RERA Act”)** and any other provisions of law applicable thereto;

THE SCHEDULE ABOVE REFERRED TO
THE FIRST SCHEDULE

All that piece and parcel of land bearing **Plot No. 170A, Sector-3, Village/Site Karanjade [New], Navi Mumbai, Tal. Panvel, Dist. Raigad of 12.5% Scheme, containing by adm. 799.86 sq.mtr.** and bounded as follows that is to say:

On or towards North by	:	Open Space
On or towards South by	:	20.0 Mtr. Wide Road
On or towards East by	:	Plot No. 169
On or towards West by	:	Plot No. 170

THE SECOND SCHEDULE

Flat/Shop bearing No. _____ on _____ Floor, having a Carpet area _____ sq.mtr. [excluding the ancillary area such as Balcony area adm. _____ sq. mtr., Cup Board area adm. _____ sq.mtr. & Terrace area adm. _____ sq. mtr., situate in the Building known as “VAISHANVI ELLORA”, at Plot No. 170A, Sector-3, Karanjade [New], Tal. Panvel, Dist. Raigad

THE SCHEDULE OF COMMON AREA

1. Staircase
2. Lobby/Passage
3. Lift Room, Electric Room, Pump Room, Society Office
4. Open Compound Area
5. Top Floor Terrace of Building

THE THIRD SCHEDULE - ANNEXURE "C"

LIST OF AMENITIES FOR FLATS

FLOORING :

- ☞ Vitrified Flooring in all rooms.

KITCHEN :

- ☞ Granite Kitchen Platform with S. S. Sink
- ☞ Wall Tiles dado up to Full Height.

DOORS :

- ☞ Decorative Laminated Flush Main Doors with Wooden Frame
- ☞ Decorative Laminated Flush Internal Doors with Wooden Frame
- ☞ Good Quality Fixture & Fittings

WINDOWS :

- ☞ Powder Coated Aluminum Sliding Windows with Granite Marble Sill
- ☞ Powder Coated aluminum, Glass Louvered Window in Toilets

BATH & WC:

- ☞ Designer Glazed Tiles up to Beam Height
- ☞ Branded Sanitary Tiles
- ☞ Concealed Plumbing with premium Quality C.P. Fittings

WALLS & PAINTS:

- ☞ Reputed make wall putty finished Internal Walls with Acrylic Distemper Paint
- ☞ Reputed make External Acrylic Paint

ELECTRIFICATION:

- ☞ Concealed Copper Wiring & Fittings
- ☞ Provision of Cable TV, Telephone in Living.
- ☞ AC Point Provision in M. Bedrooms

WATER:

- ☞ Under Ground And Overhead Water Tank with adequate Water Storage Capacity

TERRACE:

- ☞ Special Brickbat Water Proofing Treatment & China Mozale

LIFT:

- ☞ Elevator of Reputed make

POWER BACK-UP:

- ☞ Power Backup for Lift & Common Lights

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands and seal the day year first hereinabove written.

SIGNED SEALED AND DELIVERED

by the within named “DEVELOPER/NEW LICENSEE”

M/S. VAISHANVI BUILDERS & DEVELOPERS

[Proprietary Firm] through its Proprietor

MR. ABHISHEK DIWAKAR

INCOME TAX PERMANENT A/C. NO.

AADHAAR CARD NO.

in the presence of

SIGNED SEALED AND DELIVERED

by the within named “**PURCHASER/S**”

MR. _____

INCOME TAX PERMANENT A/C. NO. _____

AADHAAR CARD NO.

MR. _____

INCOME TAX PERMANENT A/C. NO. _____

AADHAAR CARD NO.

in the presence of

R-E-C-E-I-P-T

Dated: ____/____/201____

Received of and from **MR.** _____
_____, the PURCHASER’S sum of **Rs.** _____/-
(Rupees _____ Only)

on or before the execution of **Agreement to Sale dtd.** ____/____/201____
being the part payment towards sale of **Flat/Shop bearing No.** _____
on _____ Floor, having a Carpet area _____ sq.mtr. [excluding
the ancillary area such as Balcony area adm. _____ sq. mtr., Cup
Board area adm. _____ sq.mtr. & Terrace area adm. _____ sq. mtr.,
situate in the Building known as “VAISHANVI ELLORA”, at Plot No.
170A, Sector-3, Karanjade [New], Tal. Panvel, Dist. Raigad. The said
payment made as under:

Sr. No.	Date	Cheque No.	Drawn on	Amount
01.				
02.				
03.				
04.				
			Total Rs.	/-

I SAY RECEIVED
Rs. _____/-

M/S. VAISHANVI BUILDERS & DEVELOPERS [Proprietary Firm]
through its Proprietor
MR. ABHISHEK DIWAKAR

LIST OF ANNEXURE

- ❖ **Annexure “A”** - Schedule of Payment
- ❖ **Annexure “B”** – Advocate Title Certificate
- ❖ **Annexure “C”** – List of Amenities
- ❖ **Annexure “D”** - Commencement Certificate
- ❖ **Annexure “E”** – Floor Plan
- ❖ **Annexure “F”** – Registration Certificate of The Real
Estate [Regulation & Development Act

ANNEXURE “A”

PAYMENT SCHEDULE OF FLAT

Sr. No.	Particulars of work	%
1)	As Earnest Money at the time of booking	10%
2)	After execution & registration of Agreement for Sale	20%
3)	On Completion of Plinth & Foundation work	10%
4)	On Completion of First Slab	5%
5)	On Completion of Second Slab	5%
6)	On Completion of Third Slab	5%
7)	On Completion of Fourth Slab	5%
8)	On Completion of Fifth Slab	5%
9)	On Completion of Sixth Slab	5%
10)	On Completion of Seventh Slab	5%
11)	On Completion of Walls, Internal Plaster, Brick Work, Doors Frame & Windows Frame	5%
12)	On Completion of External Plaster, Staircase, Lift Walls, Lobbies upto the Floor level	5%
13)	On Completion of External Plumbing & Elevation, Terrace, with Water Proofing, Flooring & Windows	5%
14)	On Completion of Lifts, Water Pumps, Electric Fittings, electro, Sanitary Fittings, Mechanical & Environment requirements, entrance lobby/s, plinth protection, paving or areas appertain & all other requirements	5%
15)	On Possession upon receipt of Occupancy Certificate	5%
	Total	100%

PAYMENT SCHEDULE OF SHOP

Sr. No.	Particulars of work	%
01	As Earnest at the time of Booking	20%
02	On completion of Plinth/Foundation & Plinth Work	25%
03	On completion of 1 st Slab Work	25%
04	On completion of Brick Work	10%
05	On completion of Plastering Work	10%
06	On completion of Tiling, Shatter, plumbing & electric Wiring	8%
07	On Possession	2%
	TOTAL	100%