

AGREEMENT FOR SALE

ARTICLES OF AGREEMENT made and entered at Mumbai on this _____ day of _____ in the Christian Year 2019.

BETWEEN

M/S. PANKAJKUMAR & COMPANY, a partnership firm, duly registered under the Partnership Act, 1932 and having its address at Shop No.1, Laxmi Tiles Station Road, Vikhroli (West), Mumbai – 400 083, through its partners Pankaj Bhavarlal Paliwal Age 49 years and Naresh L. Paliwal Age 36 years hereinafter referred to as "**THE PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its partners or partner of the said Firm for the time being of the said Firm, and the survivors or survivor of them and their respective heirs, executors and administrators of last of such survivor and assigns) of the **ONE PART:**

AND

_____ Age_____ AND _____
Age_____ having their address at
_____ called "**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/it respective heirs, executors, administrators and permitted assigns / in case of the HUF, the members and the coparceners of HUF from time to time and the last surviving member and coparcener and the heirs, executors and administrators of such last surviving member / in case of partnership firm the partners or partner as at present constituting the said firm, the survivors or survivor of them and the heirs, executors, administrators and permitted assigns of the last survivor and in case of a limited company / corporate body its successors and permitted assigns) **OF THE OTHER PART;**

W H E R E A S:

- I. In the year 1938, a Deed of Conveyance dated 22nd December, 1938 duly registered at the Office of Sub – Registrar of Assurances at Bandra, under Serial no. 1347 of 1938 of Book No.1, was executed by and between (1) Mr. K.R. Godbole, (2) Mr. S.V. Pradhan, and (3) Mr. A.B.Mohile, the Pleaders of Thane, as the Commissioners appointed by the First Class Subordinate Judge at Thane in Regular Suit no. 39 of 1983 (therein referred to as “the Vendors”) of the First Part, Mr. Shoorji Vallabhdas (therein referred to as “the Confirming Party”) of the Second Part and (1) Mr. Shoorji Vallabhdas (2) Ms. Bai Jayalaxmi and (3) Mr. Pratapsingh Shoorji Vallabhdas (therein referred to as “the Purchasers”) of the Third Part, whereby the Vendors therein granted, assured, conveyed and assigned all their right title and interest in the property being all that pieces and parcels of land bearing City Survey Nos.68, 68/1 to 68/9, village Hariali corresponding to Survey No.94, Hissa no. 4 (pt.) of Village - Hariyali, Taluka - Kurla within the registration District and Sub-District of Mumbai City and Mumbai Suburban situated on the West of Vikhroli Railway Station, Hariali, Vikhroli (West), Mumbai – 400 083 in aggregate admeasuring about 785.7 sq. mtrs. (as per P. R. card) equivalent to 939.68 sq.yds. or thereabouts and more particularly described in the **FIRST SCHEDULE** hereunder written and shown surrounded by RED colour boundary line on the PLAN annexed hereto as **ANNEXURE “A”** (hereinafter the said land bearing CTS No. 68, 68/1 TO 68/9 of Village Hariali is referred to as “SAID LAND”) in favour of the Purchasers therein for the consideration and on the terms and conditions set out therein
- II. The said Mr. Shoorji Vallabhdas died on or about 14th November, 1951, leaving his last Will and Testament dated 10th September, 1951 whereby he appointed (1) Mr. Pratapsinh Shoorji Vallabhdas, (2) Mr. Dilipsinh Shoorji Vallabhdas, (3) Ms. Bai Jayalaxmi Shoorji and (4) Mr. Vikramsinh Shoorji Vallabhdas as his Executors and Executrix respectively.
- III. Thereafter, the said (1) Dilipsinh Shoorji Vallabhdas, (2) Bai Jayalaxmi Shoorji and (3) Vikramsinh Shoorji Vallabhdas filed a Probate Petition bearing no. 166 of 1953 in the Hon’ble Bombay High Court for obtaining probate of the last Will and Testament of the said Shoorji Vallabhdas dated 10th September, 1951.

- IV. On 14th December, 1953 probate in respect of the last Will and Testament of the said Shoorji Vallabhdas dated 10th September, 1951 was granted in favour of the Petitioners therein i.e. in favour of (1) Mr. Dilipsinh Shoorji Vallabhdas, (2) Ms. Bai Jayalaxmi Shoorji and (3) Mr. Vikramsinh Shoorji Vallabhdas.
- V. The said Vikramsinh Shoorji Vallabhdas died intestate on or about 15th October, 1961 leaving behind his heirs and legal representatives as per the Hindu law by which he was governed at the time of his death being (i) his mother, namely Bai Jayalaxmi Shoorji Vallabhdas and (ii) his wife namely Bai Jyotsana.
- VI. The said Bai Jayalaxmi Shoorji died on or about 21st May, 1966 leaving behind a Will dated 13th September, 1964 whereby she appointed the said (1) Mr. Pratapsinh Shoorji Vallabhdas and (2) Mr. Dilipsinh Shoorji Vallabhdas (No. of tenants) as the Executors of the said Will.
- VII. Thereafter, by a Deed of Conveyance dated 25th January, 1995 executed by and between Pratapsingh Shoorji Vallabhdas (therein referred to as “the Vendors”) of the First Part, Smt. Jyotsna Vikramsingh Shoorji Vallabhdas (therein referred to as “the First Confirming Party”) of the Second Part, Pratapsingh Shoorji Vallabhdas, Dilipsingh Shoorji Vallabhdas (therein referred to as “the Second Confirming Party”) of the Third Part, and Pankajkumar Bhanwarlal Paliwal (therein referred to as “the Purchasers”) of the Fourth part, the Vendors therein sold, transferred, granted, conveyed, transferred all right, title and interest in the said land in favour of the Purchasers therein for the consideration and on the terms and conditions as recorded therein.
- VIII. Subsequent thereto a Deed of Confirmation dated 17th January, 1996 duly registered with the office of Sub- Registrar of Assurances under Serial No. BBJ/502/1996, executed by and between (1) Pratapsingh Shoorji Vallabhdas (therein referred to as “the Vendor”) of First Part, (2) Jyotsna Vikramsingh Shoorji Vallabhdas (therein referred to as “the First Confirming”) of the Second Part, (3) Pratapsingh Shoorji

Vallabhdas and (4) Dilipsingh Shoorji Vallabhdas (therein referred to as the Second Confirming Party) of the Third Part, and (5) Pankajkumar Bhanwarlal Paliwal (therein referred to as “the Purchasers”) of the Fourth part, whereby the parties therein confirmed the said Deed of Conveyance dated 25th January, 1995.

- IX. Thereafter, by an Indenture/Deed of Conveyance dated 10th April, 1996 duly registered with Sub- Registrar of Assurances at Bandra under Serial No. BBJ/1332/1996, executed by and between Mr. Mohansingh Bhutasingh alias Hitmohansingh Bhutasingh (therein referred to as “the Vendor”) of the One part and Pankajkumar Bhawarlal Paliwal (therein referred to as “the Purchasers”) of the Other Part, the vendor therein who had built a structure called Balbir Bhavan on the property abovestated and was in possession thereof transferred, granted, sold, assigned, released, conveyed and assured unto the Purchasers therein the structure standing thereon known as Balbir Bhavan for the consideration and on the terms and conditions as recorded therein.
- X. In these circumstances, Mr. Pankajkumar Bhawarlal Paliwal became entitled to the said land with the structure/s thereon (hereinafter the said land along with structures thereon is referred to as “**THE SAID PROPERTY**”).
- XI. In the meantime, the Government of Maharashtra has, by notification dated 12th January, 1984 duly published in the Gazette on 15th June, 1978 declared CTS No. 68, 68/1 to 9 admeasuring 785.7 sq. mtrs. as ‘Slum’. A copy thereof is annexed hereto as the **ANNEXURE “B”**.
- XII. Thereafter, by virtue of a Development Agreement dated 22nd September, 2006 duly registered with the office of Sub- Registrar of Assurances at Kurla under Serial No. BDR/3/6506/2006 executed by and between Pankaj Kumar Bhawarlal Paliwal (therein referred to as “Owner”) on the one hand and M/s. Pankaj Kumar and Co. (therein referred to as “Developer”) i.e. the Promoter herein on the other hand, the Owner therein inter alia granted development rights in respect of the said land and structure/s thereon in favour of the Developer therein for the consideration and on the terms and conditions as recorded therein.

- XIII. Partnership Deed made by & between Mr. Naresh Laxmikant Paliwal Party of the First Part, Mr. Pankaj Bhanwarlal Paliwal Part of the Second Part, Mr. Deepak Keshavlal Vazu Party of the Third Part and Mr. Ashok Pratapchand Savani Party of the Fourth Part. The Party of the One Part being the Owner of the said property.
- XIV. Pursuant to the aforesaid, the Slum Rehabilitation Authority had issued Letter of Intent dated 16th February, 2009 bearing Ref.No. SRA/ENG/749/S/PL/LOI in respect of the said property, a copy whereof is annexed hereto as **ANNEXURE “C”**. Thereafter SRA had issued its intimation of approval dated 28th July, 2009 bearing No. SRA/ENG/2239/S/PL/AP to the Promoter herein, a copy whereof is annexed hereto as **ANNEXURE “D”**. The SRA has thereafter issued Commencement Certificate dated 17th June, 2010 bearing Ref. No.SRA/ENG/2239/S/PL/AP in respect of the composite building to be constructed on the said property upto plinth level. Thereafter the Slum Rehabilitation has issued revised LOI cum amended IOA dated 20th April, 2016 bearing Ref. No. SRA/ENG/2239/S/PL/AP in respect of the said property in favour of the Promoter, a copy whereof is annexed hereto as **ANNEXURE “D”**. The same has been up dated from time to time thereafter. A copy of the latest C. C. dated 9th May, 2017 is annexed hereto as the **ANNEXURE “E”**.
- XV. Whereas the party of the 4th part being in the business of builders and Developers being the properties of M/s. Pankaj Kumar & Co., has agreed to work in partnership with party of the 2nd, 3rdpart. The Partnership shall be deemed to have been commenced on and from the 1st day April, 2015 under the name & style of M/s. Pankaj Kumar & Co.
- XVI. The Slum Dwellers and Occupants of the various hutment and tenements of the said property have formed a society namely “Balbir Bhavan SRA Co-operative Housing Society Ltd.” (hereinafter referred to as “**THE SAID SOCIETY**”). By a General Body Resolution dated 20th April, 2016 the said society has confirmed and accepted the grant of the development rights in respect of the said property in favour of the Promoter herein.

- XVII. An Application being No.12 of 2016 was filed before the High-Power Committee at Bombay by a tenant Mr. Ismail Suleman Mulla against the CEO, SRA and others and the same is pending.
- XVIII. An application was made by the Developer under section 33 and 38 of the Slum Rehabilitation Act for eviction of the slum dwellers which was disposed of by an order dated 10.04.2018.
- XIX. Thereafter an Appeal being No. 85 of 2018 was filed before the Additional Collector (Enc & Rem) and Appellate Authority, Mumbai Eastern Suburban at Churchgate by Faisal Ismail Shaikh against the Ceo, SRA and others for quashing of the order dated 10.04.2018 passed by Deputy Collector (Enc & Rem), Bhandup. The same has been dismissed by an Order dated 13.06.2018 and no reliefs as prayed therein were granted. A copy of the said Order is annexed hereto as **ANNEXURE “F”**.
- XX. The Promoter have through the licensed Architect, M/s. Ellora Project Consultants prepared the building plans for the residential cum Non-Residential building on the said Property and submitted the same for approval. The Promoter have also appointed Mr. Vikas Gokhale of M/s. Associate Consultant as Structural Engineers for preparing structural designs; drawings and specifications of the said Residential cum Non-Residential buildings and the Promoter accept the professional supervision of the said Architect and said Engineers till the construction of the said residential cum Non- Residential said building is completed, unless otherwise changed.
- XXI. The Promoter is presently constructing composite building having 2 Wings to be known as **“Laxmi Heights”**, (hereinafter referred to as **“the said building”**) consisting of ground and 17 or more upper floors and on the said property in terms of Revised LOI cum amended IOA and Commencement Certificate as abovementioned.
- XXII. In the circumstances, the Promoter alone have the right to sell/grant exclusive user of /otherwise deal with flat/shop/office, premises, parking spaces etc. in the said Building under construction by the Promoter on the said Property to be known as **“Laxmi Height”**.

XXIII. The Purchasers being desirous of purchasing a Residential/commercial premises in the Building to be known as "LAXMI HEIGHTS" (hereinafter referred to as "the said building") approached the Promoter and pursuant thereto, the Promoter has agreed to allot and sell to the Purchasers, a residential/commercial premise/s, being Flat/Shop/Office/Premises No. _____ on the _____ Floor, equivalent to _____ sq.mtrs. admeasuring _____ sq. ft. (carpet area) or thereabouts as defined under RERA, in the Building, known as "LAXMI HEIGHTS" under construction on the said Property which Flat/shop/office/premises is more particularly described in the SECOND SCHEDULE hereunder written (hereinafter referred to as "THE SAID FLAT") alongwith exclusive rights to park the cars at car parking space/s) (hereinafter referred to as "THE SAID CAR PARKING SPACE/S") in the car parking tower as per the sanctioned plans (hereinafter said Premises alongwith the said car Parking Space are collectively referred to as the "said Premises") both more particularly described in the SECOND SCHEDULE hereunder at or for a Total lumpsum consideration of Rs. _____/- (Rupees _____ Only) (hereinafter referred to as the said "Total Consideration"), subject to deduction of Tax Deductible at Source (TDS), as applicable, as per the provisions of Income Tax Act, 1961. The said flat is shown by RED outline on the floor plan hereto annexed and marked as ANNEXURE "H" and the said car parking space is shown in RED wash on the plan annexed hereto as ANNEXURE "G".

XXIV. The aforesaid total consideration of Rs. _____/- (Rupees _____ Only) includes (a) The said premises (b) proportionate price of the common/ limited common areas and facilities appurtenant to the said Premises, the nature, extent and description of the common/limited common areas and facilities as are more particularly described in the Annexure "J" annexed hereto and (c) the specifications & amenities in the said flat are mentioned in ANNEXURE "H" hereto.

XXV. The carpet area of the said Flat as defined under RERA is _____ square meters and "Carpet area" means the net usable floor area of a flat, excluding the area covered by the external walls,

areas under services shafts, exclusive balcony or verandah area appurtenant to the said Flat for exclusive use of the Purchasers or verandah area and exclusive open terrace, area appurtenant to the said Flat for exclusive use of the Purchasers, but includes the area covered by the internal partition walls of the flat. The flat includes exclusive terrace/area admeasuring ____ sq.ft. equivalent to _____ sq.mtrs. which is appurtenant to the said flat and for the exclusive use of the Purchasers.

XXVI. The Promoter have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority bearing Registration No. _____. A copy of the Registration Certificate of the Project is annexed as **ANNEXURE “I”** hereto.

XXVII. Copies of the following documents are annexed hereto as Annexure _____.

- i. Copies of the Property Card. (Annexure “____”)
- ii. LOI dated 16th February, 2009 bearing No. SRA/ENG/749/S/PL/LOI (Annexure “C”).
- iii. IOA dated 28th July, 2009 bearing nos. SRA/ENG/2239/S/PL/AP. (Annexure “D”).
- iv. Revised LOI cum amended IOA dated 20th April, 2016 bearing no. SRA/ENG/2239/S/PL/AP. [Annexure “E”]
- v. Commencement Certificate dated 17th June, 2010 & 9th May, 2017 bearing No.SRA/ENG/2239/S/PL/AP. (Annexure “F”).
- vi. The title certificate in respect of the said “_____” Building No._____ (Wing – _____) have been issued by _____.(Annexure “N”).
- vii. Copy of the Floor Plan of the said premises. (Annexure “H”).

XXVIII. The Purchasers has/have demanded from the Promoter and the Promoter have given to the Purchasers inspection of all the documents of Title in respect of the said Property, the Plans, Designs, Specifications prepared by the Promoter’ Architects, approved/sanctioned by Slum Rehabilitation Authority/Municipal

Corporation of Greater Mumbai, and all such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as “the said MOFA Act”) and/or the Real Estate (Regulation and Development Act, 2016) (hereinafter referred to as “the said RERA”) and Rules made thereunder as amended from time to time.

XXIX. The Purchasers has/have prior to the execution of this agreement independently seen and perused the title certificate annexed to this agreement and also otherwise verified and satisfied himself/herself/themselves/itself about the title of the Promoter to the said property and have accepted the same as it stands and he/she/they/it shall not hereafter be entitled, to further investigate the title of the Promoter and no requisitions or objection shall be raised on any matter relating to the title by the Purchasers after execution of this agreement.

XXX. It is clarified by the Promoter that the aforesaid sanctioned building plans, although approved by the appropriate Authority are liable to be amended or revised and/or changed by S.R.A./M.C.G.M. and other concerned public bodies and authorities as also by Promoter. The Promoter reserves its right to amend the plans and the Purchasers hereby accepts the same.

XXXI. While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the said property and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

XXXII. This agreement is entered into by the Purchasers on a specific understanding that the Purchasers shall not insist upon the Deed of Conveyance being executed in favour of the proposed/Society/body until the development of the said Building known as “Laxmi Heights” (Wing – “A” & “B”) is completed and full Occupation Certificate in

respect thereof is received and till all the conditions set out hereinafter are fulfilled.

XXXIII. Relying upon the statements, declarations and agreement herein contained the Promoter has agreed to sell to the Purchasers the said Premises at the price and on terms and conditions herein appearing.

XXXIV. Prior to / At the time of execution of these presents, the Purchasers has/have paid to the Promoter a sum of Rs. _____/- (Rupees _____ only), being the earnest money deposit out of the sale price of Rs. _____/- (Rupees _____ only) for the said Premises, agreed to be sold by the Promoter to the Purchasers, and the Purchasers has/have agreed to pay to the Promoter the balance of the sale price of the said Premises in the manner hereinafter appearing.

XXXV. Under provisions of RERA, the Promoter is required to execute a written Agreement for Sale in respect of the said Premises agreed to be sold to the Purchasers and the Parties are therefore, executing these presents. It shall be the responsibility of the Purchasers to register this Agreement and the Purchasers shall lodge this Agreement for registration before the concerned Sub-Registrar for Registration and upon intimation of the same to the Promoter, the Promoter shall attend the office of Sub-Registrar and admit execution thereof so as to get it registered under the provisions of Indian Registration Act, 1908.

XXXVI. Hereinafter, for the sake of brevity, the term Purchasers shall include Investor/s for the purposes of Article 5(g-a)(ii) of the Schedule I to the Maharashtra Stamp Act, 2015;

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

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

1. It is agreed between the parties hereto that all the recitals of this Agreement shall form part and parcel of the operative part of this Agreement and shall be read accordingly.
2. The Promoter is constructing on the said Property a Building comprising of 2 (two) Wings i.e. Wing "A", Wing "B" to be known as "LAXMI HEIGHTS" whereby (i) Wing "A" consisting of Ground Level + 17 upper floors and (ii) Wing "B" consisting of Ground + 13 upper floors as per sanctioned approvals from the concerned authorities. The Promoter is also constructing one Car Parking Tower on the said property for providing car parking spaces marked on the plan annexed hereto as **ANNEXURE "C"**. The name of the said proposed Sale Buildings, having 2 (two) Wings and one Car Parking Tower shall be "Laxmi Heights" (hereinafter referred to "**the said Building**"). The Promoter is constructing the said Building in accordance with the plans, specifications and designs approved/that may be approved by Slum Rehabilitation Authority (SRA) or other appropriate local authority which have been seen and approved by the Purchasers, with such variations and modifications as the Promoter may consider necessary or as may be required by the concerned authorities or government from time to time or become necessary due to architectural and structural reasons. The Purchasers is aware that at present building plans are sanctioned in respect of wing "A" consisting ground plus 17 floors and wing "B" up to Ground plus 13 floors and car parking Tower. This shall operate as an irrevocable consent in writing of the Purchasers to the Promoter carrying out such changes in the building plans as the Promoter may deem necessary. If the Wing in which the Purchasers have agreed to acquire the premises is completed earlier than other Wing on the said Property, the Purchasers confirms that the Promoter then will be entitled to utilize any F.S.I. whether T.D.R. or any other benefits or otherwise, which may be available on the said property, or any part thereof or any adjoining property or properties as the case may be, written.
3. The Purchasers herein has/have prior to the execution of this agreement independently have seen and perused the title certificate annexed to this agreement and also otherwise investigated satisfied himself/ herself/themselves/itself about the Promoter's rights to develop

the said property and have accepted the same as it stands and he/she/they/it shall not hereafter be entitled to further investigate the title of the Promoter and no requisitions or objection shall be raised on any matter relating to the title by the Purchasers herein after execution of this agreement.

4. The Purchasers being desirous of purchasing a Residential/Non-Residential premises in the Building to be known as “LAXMI HEIGHTS” (hereinafter referred to as “the said building”) approached the Promoter and pursuant thereto, the Promoter has agreed to allot and sell to the Purchasers, a residential/Non-residential premise/s, being Flat/shop/office/premises No. _____ on the _____ Floor, admeasuring _____ sq.ft. equivalent to _____ sq.mtrs. (carpet area) or thereabouts as defined under RERA, in the Building, known as “LAXMI HEIGHTS” under construction on the said Property which Flat is more particularly described in the SECOND SCHEDULE hereunder written (hereinafter referred to as “THE SAID FLAT”) alongwith exclusive rights to park the cars at car parking space/s) (hereinafter referred to as “THE SAID CAR PARKING SPACE/S”) in the car parking tower as per the sanctioned plans (hereinafter said flat/shop/office/premises alongwith the said car Parking Space are collectively referred to as the “said Premises”) both more particularly described in the SECOND SCHEDULE hereunder at or for a Total lumpsum consideration of Rs. _____/- (Rupees _____ Only) (hereinafter referred to as the said “Total Consideration”), subject to deduction of Tax Deductible at Source (TDS), as applicable, as per the provisions of Income Tax Act, 1961. The said flat is shown by RED outline on the floor plan hereto annexed and marked as ANNEXURE “I” and the said car parking space is shown in RED wash on the plan annexed hereto as ANNEXURE “J”.
5. The aforesaid total consideration of Rs. _____/- (Rupees _____ Only) includes (a) The said premises (b) proportionate price of the common/ limited common areas and facilities appurtenant to the said Premises, the nature, extent and description of the common/limited common areas and facilities as are more particularly described in the Annexure “J” annexed hereto and

(c) the specifications & amenities in the said flat are mentioned in ANNEXURE “L” hereto.

6. The total consideration as mentioned above shall be paid by the Purchasers to the Promoter as under:-

Sr. No.	Particulars	Percentage
1.	Booking/application	10%
2.	After signing AFS	20%
3.	Completion of plinth.	15%
4.1	Completion of 1 st slab	2%
4.2	Completion of 2 nd slab	2%
4.3	Completion of 3 rd slab	2%
4.4	Completion of 4th slab	2%
4.5	Completion of 5th slab	2%
4.6	Completion of 6th slab	2%
4.7	Completion of 7th slab	2%
4.8	Completion of 8th slab	2%
4.9	Completion of 9th slab	2%
4.10	Completion of 10th slab	2%
4.11	Completion of 11th slab	2%
4.12	Completion of 12th slab	2%
4.13	Completion of 13th slab	2%
5.	Completion of walls, internal plaster, flooring colours and windows of the apartment.	4%
6.	Completion of sanitary fittings, stair cases, lift wells, lobbies upto the floor level	5%
7.	Completion of External of the said flat	5%
8.	Completion of Electrical fitting, lifts, water	10%

	pumps, mechanical and environmental requirements, plumbing of the said flat	
9.	Possession	5%

7. The Purchasers shall without fail and without any delay or default or demur pay the aforesaid installments on its respective due dates, as time in respect of each of the said payments is OF THE ESSENCE OF THE CONTRACT. The Promoter will forward by courier/email/post to the Purchasers, intimation of the Promoter having carried out/commenced the aforesaid work, at the address given by the Purchasers under this Agreement and the Purchasers will be bound to pay the amount of installments within 7 days of Promoter dispatching such intimation. (The Promoter shall keep the certificate of their Architect/s certifying that the Promoter have carried out/commenced the aforesaid work and such certificate will be open for inspection to the Purchasers at the office of the Promoter. The said certificate shall be valid and binding upon the Purchasers and the Purchasers agree not to dispute the same).

8. It is expressly agreed by the Purchasers herein that the time for the payment of each of the aforesaid installments of the consideration and other amounts shall be the essence of the contract. All the above respective payments shall be made within seven days of receipt of intimation to him/her/them/it to make payment of the same. The Promoter will send such notice under certificate of posting/email/email ID at the address mentioned hereinafter to the Purchasers and such posting / email will be sufficient discharge to the Promoter. The Purchasers shall make all payments of the consideration amount due and payable to the Promoter through an account payee cheque / demand draft / pay order / RTGS/ any other instrument drawn in favour of “Pankajkumar & Co.”, Saraswat Co-op. Bank, Vikhroli Branch, bearing Accounts No “_____”.

9. The carpet area of the said Flat is ____ sq. ft. equivalent to _____ sq.mtrs. _____ sq.mtrs. or thereabouts and "carpet area" includes the net usable floor area of the Premises, excluding the area covered

by the external walls, areas under service shafts/service area, exclusive enclosed balcony / balcony, deck or verandah area and exclusive open terrace area, but includes the area covered by the internal portion walls ("walls" would mean walls made of Reinforced Cement Concrete (RCC) or plain concrete or Shear wall(s) or wall made from bricks or blocks or precast materials or drywalls or precast walls or columns or walls made of any material or composition of one or more of any of the materials and shall include column(s) within or adjoining or attached to the wall) of the said flat. The Purchasers has been specifically informed that apart from the said Carpet Area, the said premises enjoys certain further areas provided with certain common areas such as vehicle parking floors, passages, lift well, staircase, entrance lobby, etc., as part of the building for the use of Purchasers." It has been further clarified that the carpet area as per the approved / sanction by the concerned authorities is ____ sq. ft. or thereabouts.

10. The Purchasers is/are aware that in addition to the aforesaid amounts as per present statute, GST is leviable on the total consideration payable hereunder and consequently, the amount of each instalment payable by the Purchasers to the Promoter, including any of the aforesaid installments or any part of the total consideration as mentioned in clause no.6 hereinabove, the Purchasers will be required to pay the applicable GST to the Promoter in respect of this transaction. The Purchasers hereby undertake(s) to pay the amount of the applicable GST along with each instalment from the effective date with retrospective effect on which the relevant enactment/notification shall/has come into effect and further shall not dispute or object to payment of such statutory dues. Failure to pay to the Promoter, the GST including any part of the aforesaid total consideration as mentioned in clause No. 6 hereinabove, applicable shall be deemed to be a default in payment of amount due to the Promoter and will result in termination of this Agreement and forfeiture by the Promoter of the amounts paid hereunder, if such payment is not accompanied with the applicable GST. Provided further that, if on account of change/amendment in the present statute or laws, statutes, rules, regulations and policies or enactment of new legislation of new laws by the Central and/or State Government, any other taxes, rates/cess etc. become payable hereafter on the amounts payable by the Purchasers to the Promoter in respect

of this transaction and/or aforesaid taxes levied rates/cess etc. are increased on account of revision by Authorities, the Purchasers shall be solely and exclusively liable to bear and pay the same. If the same are not paid as aforesaid, the Purchasers shall be liable to pay the same with interest at the rate which is the highest marginal cost of lending rate of State Bank of India plus 2% p.a. thereon before taking possession of the said premises. The Purchasers shall forthwith on demand pay to the Promoter, the amounts payable by the Purchasers in order to enable the Promoter to pay the same to the concerned authorities and any other or further amounts payable by the Purchasers and the Purchasers shall pay the same without any protest and there shall be a charge on the said premises for such unpaid amounts (without prejudice to any other rights that may be available to the Promoter). The Purchasers hereby indemnifies and agrees to keep the Promoter indemnified for all times against any loss or damage or penalty or prosecution that may be occasioned to the Promoter on account of the Purchasers failing to pay to the Promoter on demand the amount payable by the Purchasers towards the said taxes as provided hereinabove.

11. The total consideration Price is escalation-free save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in taxes, property taxes, charges or levies which may be increased, levied or imposed by the competent authority, Local Bodies/Government from time to time and/or due to any enactment or change in law or otherwise as stated herein. The Promoter undertakes and agrees that while raising a demand on the Purchasers for increase in development charges, taxes, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchasers.
12. Notwithstanding anything else contained herein, the Promoter has expressly informed to the Purchasers that the carpet area and any of the exclusive balcony if any are subject to a variation cap of +/- 5 per cent on account of structural and / or design and / or construction variances. In case of any dispute regarding the measurement of carpet

area and exclusive area, the same shall be physically measured after removing all finishing and the cost of removal of finishes shall be borne by the party that raises dispute in relation to the Carpet Area and Exclusive Area. The total price payable for the carpet area and Exclusive Area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area beyond 5% cap then Promoter shall in the discretion of the Promoter either adjust the excess money in the subsequent instalment or refund the excess money paid by the Purchasers within forty-five days. In case of payment beyond 45 days the Promoter shall pay interest at the rate of State Bank of India's highest Marginal Cost of Lending rate + 2% per annum. If there is any increase in the carpet area allotted to the Purchasers, the Promoter shall demand additional amount from the Purchasers to be paid to the Promoter within 15 days from the date of confirmation/deemed confirmation of such increase in floor area of the said Premises by both parties. All these monetary adjustments shall be made at the same rate per square ft. as agreed in this Agreement.

13. The Promoter has expressly made clear to the Purchasers that the Promoter has obtained necessary approvals however, some of the other approvals including amendments of the current approval shall be proposed from time to time and that the Purchasers has granted an irrevocable consent to the above and entered into this agreement. While carrying out such amendment, the Promoter shall ensure that such amendments shall not affect floor of the said Premises and its area beyond the +/- variance of 5% in the carpet area and exclusive area. In case there is a change of floor and / or change in area beyond the +/- 5% in the carpet area and exclusive area only then the Promoter shall require a written consent from the Purchasers for making such amendments in the sanctioned plans from the local authorities. Such consent shall be deemed to have been given by the Purchasers if not refused in writing by him/her within 15 days from intimation from the Promoter.
14. It is expressly agreed that the time for the payment of each of the aforesaid instalments of the consideration and other amounts shall be the "Essence of The Contract". The said Consideration is derived on the basis that (a) the Promoter shall be entitled to utilise the entire

unconsumed and residual Floor Space Index (F.S.I.), if any, in respect of the said Property and the entire increased, additional, future and extra F.S.I. (whether by way of purchase of FSI and/or purchase of FSI from the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of Transferable Development Rights and/or floating FSI or FSI/benefit against land acquired for road widening, set back or otherwise) before the formation of the Society/Ultimate Body of Purchasers and even post formation of the Society/Ultimate Body of Purchasers for a period of 5 years after the execution of the Deed of Conveyance/Lease/Assignment of Lease, as the case may be and/or deemed Conveyance/Lease/Assignment of Lease as, the case may be and/or 5 years after the statutory vesting of the said Building in favour of the Society and (b) the Purchasers has accorded his irrevocable consent to the Promoter whereby the Promoter shall be entitled to make any variations, alterations, amendments or deletions to or in the scheme of development of the said Property / Land, relocate/realign service and utility connections and lines, open spaces, parking spaces, recreation areas and all or any other areas, amenities and facilities as the Promoter may deem fit in its sole discretion and/or to the Sanctioned Plans (from time to time) before the formation of the Society and even post formation of the Society/Ultimate Body and even after the execution of the Deed of Conveyance/Lease/Assignment of Lease, as the case may be /and/or deemed Conveyance/Lease/Assignment of Lease, as the case may be and/or after the statutory vesting of the said Building in favour of the Society/Ultimate Body. (All the above respective payments shall be made to the Promoter within seven days of the due date notwithstanding the Purchasers not having received any intimation in writing to make payment of the same).

15. It is agreed by the Purchasers that any delay or default in the payment of any amounts under this agreement by the Purchasers is likely to result in a delay in handing over the possession of the said premises to the Purchasers herein as also other Purchasers. Delay in handing over of possession will expose the Promoter to harsh consequences. The Purchasers therefore agrees that notwithstanding what is stated in the event of such delay and/or default, in payment of money dues, the Purchasers shall, apart from what is stated above, be fully responsible

for the consequences thereof, whether monetary or otherwise including but not limited to defending any proceedings that may be initiated against the Promoter for delay in handing over possession and for non-payment of any dues payable under this Agreement.

16. Time is essence for the Promoter as well as the Purchasers. The Promoter shall abide by the time schedule for completing the project and for handing over the said premises to the Purchasers and the common areas to the association of the Purchasers after receiving the part/full Occupancy Certificate or the Completion Certificate or both, as the case may be. Similarly, the Purchasers shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided herein above (**"Payment Plan"**).

17. The Purchasers is aware in accordance with section 194 IA of the Income Tax Act, 1961, TDS has to be deducted @ of 1% of the consideration or such other rate as may be prescribed by Income Tax Authorities from time to time including the amount of taxes, if any, while making any payment to/crediting the account of the Promoter under this Agreement. The amount so deducted by the Purchasers is required to be paid to the Income Tax Authorities on or before the 7th of the next English Calendar month. As required under the Income Tax Act, 1961 the amount of TDS deducted shall be paid by the Purchasers electronically only by using Form No. 26QB. The TDS shall be acknowledged/credited by the Promoter, only upon the Purchasers submitting the original TDS Certificate within 30 days from the end of the month in which such payment was made or credit was given and the amount of TDS as mentioned in the certificate matches with the data available with the Income Tax Department concerning the tax deducted at source on behalf of the Promoter in the prescribed Form No. 26AS of the Promoter. The Purchasers further agrees and undertakes that if the Purchasers fails and/or neglects to deduct the tax at source or fails to pay the same after deduction to the Income Tax Authorities, the Purchasers alone shall be deemed to be an Assesse in default in respect of such tax and the Promoter shall not be liable for any statutory obligations/liability for non-payment of such TDS. In the event that the

Purchasers fails to deduct such amount and/or to pay such amount to the Government Treasury then the Purchasers shall be liable to suffer or incur all the consequences including to reimburse the damages or loss which may be suffered or incurred by the Promoter by reason of non-deposit of such amount in the Government Treasury and/or upon the failure to furnish the Challan/TDS Certificate evidencing such payment to the Promoter.

18. The Purchasers agrees to pay to the Promoter interest at the rate which is the highest marginal cost of lending rate of State Bank of India plus 2% per annum on all the amounts, which become due and payable by the Purchasers to the Promoter under these presents, including towards maintenance charges from the date the said amount becomes due, until actual payment. It is clarified and the Purchasers accords his irrevocable consent to the Promoter to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:
 - (i) Firstly, towards any cheque bounce charges in case of dishonour of cheque.
 - (ii) Secondly, towards interest, if any, payable by the Purchasers for delayed payments;
 - (iii) Thirdly, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration, dues and taxes payable in respect of the said Premises/premises.
 - (iv) Fourthly, towards outstanding dues including Total Consideration in respect of the said Premises/premises or under this Agreement.
19. That Notwithstanding what is otherwise stated herein Purchasers authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any in his/her name as the Promoter may in its sole discretion deem fit and the Purchasers undertakes not to object /demand /direct the Promoter to adjust his/her payments in any manner.
20. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before handing over

possession of the said premises to the Purchasers, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Premises.

21. The Promoter hereby declares that the Floor Space Index available as on date in respect of the said property is _____ sq.mts. and Promoter has planned to utilize Floor Space Index of _____ sq.mts. which is the permissible sale BUA on said land as per the above referred LOI in Wings A, B and Parking Tower and over and above this the Promoter will and can avail FSI/ TDR on payment premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulation, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of 4.015 as presently proposed to be utilized by him on the project land in the said project and Purchasers has agreed to purchase the said Premises based on the proposed construction and sale of Premises to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.
22. Without prejudice to the Promoter's rights under this agreement and/or in law, including for damages the Promoter, as the case may be, shall be entitled to claim and the Purchasers shall be liable to pay to the Promoter, as the case may be, interest at the rate which is the highest marginal cost of lending rate of State Bank of India plus 2% per annum on all such amounts /payments which may become due and payable by the Purchasers under the terms of this agreement and remain unpaid for seven days or more after becoming due.
23. Without prejudice to the right of Promoter to charge interest in terms of clause mentioned above, on the Purchasers committing default in payment on due date of any amount due and payable by the Purchasers to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchasers committing any 3 (three) defaults of payment of instalments and/or on the Purchasers committing breach of any of the

terms and conditions herein contained, the Promoter/s shall at his/their/its own option, may terminate this Agreement in which event the consequences hereinafter set out shall follow:

- (a) The Purchasers shall cease to have any right or interest in the said premises;
- (b) The Promoter, as the case may be, shall be entitled to sell and transfer the said premises at such price and on the terms and conditions to such other person or party as the Promoter may, in its absolute discretion deem fit, without any recourse to Purchasers.
- (c) On the realization of the entire sale consideration on resale from the new prospective Purchasers towards the said premises, the Promoter shall refund to the Purchasers the amount paid till then by the Purchasers to the Promoter without any interest in pursuance of this Agreement after deducting therefrom:
 - (i) 20% of the purchase price of the said Flat/premises/unit which is to stand forfeited by the Promoter towards liquidated damages which amount is agreed by the parties to be a fair estimate of the loss the Promoter will suffer in the event of default on the part of the Purchasers /Purchasers to pay any of the amount/s payable by him/her/it/them to the Promoter hereunder.
 - (ii) the taxes, service charges and outgoings, etc. if any, due and payable by the Purchasers in respect of the said Premises upto the date of termination of this Agreement;
 - (iii) The amount of interest and breach remedying charges payable by the Purchasers to the Promoter in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid;

Any delay and / or default in payment of the amounts as and when due and payable to the Promoter shall amount to breach of this agreement. Further, a “breaches remedying charges” of Rs.1,00,000/- (Rupees One Lakh Only) shall be levied over and above the delayed payment interest and total/part consideration under this agreement. Such charges shall be imposed only if there are any three payment delays that are due as per payment schedule hereinabove and a termination notice has been issued to the Purchasers.

- (d) The Promoter shall, in the event of any shortfall, be entitled to recover the said amounts from the Purchasers. The Promoter shall not be liable to pay to the Purchasers any interest, compensation, damages, costs otherwise and shall also not be liable to reimburse to the Purchasers any Government Charges such as GST, Stamp Duty, Registration Fees etc. as the case may be. The refund amount shall be accepted by the Purchasers in full satisfaction of all his/her/its/their claim under this Agreement and/or in or to the said Premises. The Purchasers agrees that receipt of the said refund by cheque from the Promoter by the Purchasers by registered post acknowledgement due at the address given by the Purchasers in these presents whether the Purchasers accept/s or encash/s the cheque or not, will amount to the said refund.

PROVIDED always that the power of termination herein before contained shall not be exercised by the Promoter unless and until the Promoter shall have given to the Purchasers 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it has intended to terminate the Agreement and default shall have been made by the Purchasers in remedying such breach or breaches including that of delayed payments and its interest and/or payment of breach remedying charges within fifteen days after receiving of such notice, failing which the Promoter shall be entitled to terminate this Agreement. The Promoter will send such notice by Registered Post AD at the address provided by the Purchasers

and/or mail at the email address provided by the Purchasers at the address mentioned hereinafter to the Purchasers and such posting will be sufficient discharge to the Promoter.

24. The Promoter agrees to construct the said Building as per specifications approved by the SRA/MCGM and provide amenities and facilities in the said Premises of standard quality as per the specification and list of amenities set out in the **ANNEXURE “_____”** to this Agreement. The Purchasers confirm/s that the specifications, fixtures, fittings and amenities to be provided in said Premises mentioned in **ANNEXURE “_____”** hereto are tentative and are subject to availability of the same. In case of unavailability, the Promoter is entitled to give an equivalent product and the Purchasers hereby irrevocably grants his consent to the same.
25. Commencing a week after notice in writing is given by the Promoter to Purchasers that the said Premises is ready for use and occupation irrespective of whether the possession of the said Premises is taken or not in accordance with this agreement, the Purchasers as and when called upon by the Promoter and/or society and/or anybody of individuals, shall be liable to bear and pay an amount being a lump sum amount towards the proportionate share (i.e. in proportion to the floor area of the said flat) of outgoings in respect of the said property and building/s including local taxes, betterment charges, development charges etc. (by whatever name it is/may be called) lease rent or ground rent payable to MCGM/SRA or such other, taxes, charges or levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs, and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said property / building/s. The Purchasers alone shall be responsible and liable for payment of GST on such amounts. Until the said society / limited company is formed and the said property and building are transferred to it, the Promoter shall use the amounts for the outgoings as may be determined from time to time. The Purchasers further agree/s and undertake/s to pay to the Promoter / Co-op. Society/Company any additional amount demanded over and above the aforesaid amount towards the outgoings, as and when required without any demur and

protest. The amounts so paid by the Purchasers to the Promoter shall not carry any interest and remain with the Promoter till the necessary transfer deed / lease deed/Assignment is executed in respect of the land underneath the concerned building in favour of the society or a limited company, subject to provisions of the said Act and the rules made thereunder. On such document being executed, the aforesaid deposit (less deduction provided for under this agreement) shall be paid over by the Promoter to the society or limited company, as the case may be, subject to deductions to be made, if any.

26. **COMMON AREAS AND AMENITIES. RESTRICTED AREAS AND AMENITIES AND CLUB HOUSE:**

- a. The Promoter shall make available the Common Areas and Amenities as set out in ANNEXURE “_” annexed hereto. (CHECK)
- b. Restricted Areas and Amenities as set out in the ANNEXURE “_” annexed hereto. (**CHECK IF ANY RESTRICTED AREA IS THERE**)

27. The Purchasers shall after payment of the entire purchase consideration to the Promoter and all applicable taxes and outgoings to Promoter under this Agreement on execution of this Agreement and prior to taking possession of the said premises, deposit with the Promoter sum of money as mentioned in Clause 29 herein below in addition to any other amounts mentioned in this agreement.

28. (a) The Purchasers shall within 7 days of receipt of the said notice that the Purchasers should take possession of the said premises or on taking possession of the said Premises whichever is earlier pay to the Promoter/Estate Manager following, as may be directed in the said notice.

- (i) an ad-hoc amount of Rs. At Actuals (Rupees At Actuals Only) to facilitate either the Promoter to pay on behalf of the Purchasers the proportionate actual municipal property taxes, other statutory charges, taxes etc. payable by the Purchasers to the concerned authority in relation to the said

Premises and Building; the Promoter shall adjust and appropriate the said ad-hoc amount in payment of the municipal property taxes at actuals payable by the Purchasers on proportionate basis in relation to the said Premises and Building.

- (ii) a lumpsum amount of Rs. At Actuals (Rupees At Actuals Only) which shall be utilized towards the outgoings for the lift maintenance contract in building A, B AND Parking Tower, Cable, TV charges if any, common lights, electricity charges, water charges, charges for watchmen and other outgoings in connection with building;
- (iii) an ad-hoc amount of Rs. _____/- (Rupees _____ Only) which shall be utilised towards the outgoings in connection with the development charges, taxes, facilities, amenities which are common for Building and the said property.
- (iv) a lumpsum amount of Rs. At Actuals (Rupees At Actuals Only) which shall be utilised towards the proportionate monthly contributions payable towards the outgoings in connection with the said Premises.
- (v) a lumpsum amount of Rs. At Actuals (Rupees At Actuals Only) which shall be utilised towards the proportionate monthly contributions payable towards the outgoings in connection with the said parking space.
- (vi) an aggregate lumpsum amount of Rs.15,000/- (Rupees Fifteen Thousand Only) for meeting all legal cost, charges and expenses including professional cost of attorneys at law, advocates and solicitors of the Promoter in connection with the cost of preparing and engrossing this Agreement.
- (vii) an aggregate lumpsum amount of Rs. 500/- (Rupees Five Hundred Only) for share money of 10 (ten) shares of Rs.50/- (Rupees Fifty Only) each and Rs.100/- (Rupees Hundred Only) towards entrance fee of the proposed co-operative housing society or limited company.
- (viii) an aggregate lumpsum amount of Rs.10,000/- (Rupees Ten Thousand Only) towards the deposit to meet the legal expenses and other out of pocket expenses/expenditure for

formation and registration of the society or ultimate body of Purchasers.

(ix) an aggregate lumpsum amount of Rs. 1,00,000/- (Rupees One Lakh Only) towards deposit for water meter and electric meter and costs of electric substation and cables any other deposits that may be paid and/or payable for the said premises and building.

(b) The date of commencement of the Purchasers' liability to pay the municipal property taxes, non-agricultural assessment charges, taxes, rate etc., outgoings towards common infra and outgoings for the period/s specified or otherwise in the aforesaid sub-clauses _____ (iii) (iv) and (vi) shall be mentioned in the letter of intimation to be sent by the Promoter to the Purchasers. The aforesaid ad-hoc amounts and lumpsum amounts shall not carry interest and are inclusive of co-ordinating fees (which includes accounting fees) of the Promoter as the case may be. The Promoter as the case may be, shall not be liable to render accounts in respect of the lumpsum amounts mentioned in the aforesaid sub-clauses 29 (a) (ii) (iv) and (v) to the Purchasers and/or the concerned Organisation/s/Federation. The Promoter as the case may be, shall also not be liable to render accounts in respect of co-ordinating fees, which are included in the aforesaid Organisation/s/Federation.

(c) on the ad-hoc amounts referred to in sub-clause _____ herein being depleted, and on the expiry of the said periods referred hereinabove, the Promoter as the case may be, shall call upon the Purchasers and the Purchasers shall within seven days from the date of the Purchasers being called upon to make payment thereof, pay to the Promoter the amounts towards the municipal property taxes, non-agricultural assessment charges, taxes, rate etc., outgoings, etc. as mentioned in the bills presented by the Promoter to the Purchasers in order to enable the Promoter to pay the same on behalf of the Purchasers to the necessary parties. The Purchasers agrees that he/she/they/it shall also in addition to the aforesaid pay to the Promoter as the case may

be, on quarterly basis co-ordinating fees (which shall be inclusive of accounting fees) at 15 % of the bill amount and the Promoter shall not be liable to render accounts in respect of such co-ordinating fees. The said amounts shall be payable by the Purchasers in advance for every quarter as per the aforesaid bills. The Promoter as the case may be, shall give consolidated account to the said Organisation, in respect of the amounts paid under this clause towards Building and the said parking spaces, (if the same is under the stilt of Building or in the compound of Building) when the charges of Building and the said parking space as mentioned hereinabove is handed over to the said Organisation; and if the said parking spaces on the said Property then to the Organisations; to the Federation/Organisations in respect of the amounts paid under this clause towards the said property when the charge of the said property is handed over to the Federation/Organisations. The Promoter shall not be bound or liable to pay the municipal property taxes, non-agricultural assessment charges, taxes, rate, etc., and outgoings in respect of the said Premises, Building and the said property as referred to hereinabove and the said parking space unless all the Purchasers of flats, units and premises in Building and the said property as the case may be, pay his/her/their/its respective proportionate share towards the municipal property taxes, non-agricultural assessment charges, taxes, rate etc., and outgoings as aforesaid. The Promoter as the case may be, shall not be liable for any consequences that may ensue on account of payment of the municipal property taxes, non-agricultural assessment charges, taxes, rate etc., and outgoings not being made on account of the said reason or reasons beyond their control.

- (d) The Purchasers shall in addition to the amounts payable by the Purchasers as mentioned in clause __ (a) (i), (ii), (iii) (iv) (v) and (vi) herein be liable to pay the said taxes i.e. service tax, value added tax, TDS, capital tax and/or any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by State and/or Central government with interest and penalty, if any, as the case may be, (whether retrospective

or prospective) in respect of any and all amounts including the purchase price paid/payable by the Purchasers in terms of this Agreement or pursuant thereto. If the same are not paid as aforesaid, the Purchasers shall be liable to pay the same with interest, if any, before taking possession of the said Premises. In case the said taxes are not paid by the Purchasers on or before taking possession of the said Premises and/or the said parking space, as the case may be, then in that event, the Purchasers hereby irrevocably authorizes the Promoter, and the Promoter shall be entitled, to adjust the unutilized amounts from and out of the amounts mentioned in clause ____ and ____ towards the said taxes payable by the Purchasers. In the event the said unutilized amounts are not sufficient to pay the entire said taxes payable by the Purchasers or the Promoter do not adjust the said unutilized amount for payment of the said taxes payable by the Purchasers, then in that event, the Promoter shall forthwith on demand pay to the Allottee the amount payable by the Purchasers in order to enable the Promoter to pay the same to the concerned authorities. The Purchasers confirms that adjustment by the Promoter of the said unutilized amounts for payment of the said taxes as stated hereinabove will not absolve the Purchasers from making payments to the Promoter to meet the short fall in or the further amounts payable by the Purchasers under clause __ (a)(i), (ii), (iii), (iv) and (vi) hereinabove and the Purchasers shall pay the same without any protest and there shall be a charge on the said Premises for such unpaid amounts (without prejudice to any other rights that may be available to the Promoter). Any such failure/neglect to pay shall be deemed to be a breach within the meaning and ambit of the provisions under this Agreement and the consequences for such breach as provided in this Agreement shall follow. The Purchasers hereby indemnifies and agrees to keep the Promoter indemnified for all times against any loss or damage or penalty or prosecution that may be occasioned to the Promoter on account of the Purchasers failing to pay to the Promoter on demand the amount payable by the Purchasers towards the said taxes/outgoings as provided hereinabove.

- (e) Without prejudice to the above the Purchasers shall pay to the Promoter as the case may be, interest at the rate of 1.5% per month with annual rests-compounded interest for the period for which the payment of the aforesaid dues have been delayed.
- (f) if the amount under any head shall fall deficient, (i) the Promoter shall forthwith on demand pay to the Allottee as the case may be, his/her/their/its proportionate share to make up such deficit and (ii) if the Promoter is of the opinion that the maintenance of said Building and common infra on the said Property and/or due payment of municipal property taxes, non-agricultural assessment charges, taxes, rate etc., and other taxes is suffering thereby, and there is any unappropriated amount under any other head, the Promoter may at their sole discretion shall appropriate and utilise such amount for any of the other purposes referred in this Agreement and such directions by the Promoter to the shall be binding on the flat, unit, premises Purchasers and the concerned Organisation. The Builders shall give details/list of the defaulting members, if any, to the concerned Organisation. The concerned Organisation shall recover from its defaulting members/Purchasers, if any, the amounts or dues payable by them towards the aforesaid taxes, non-agricultural assessment charges, taxes, rate etc., and outgoings alongwith interest thereon and pay the same to the Promoter as the case may be.
- (g) The Purchasers hereby agrees that the Purchasers shall in addition to the amount mentioned in clause __ herein pay the Promoter, as the case may be, such further ad-hoc amount as may be determined by the Promoter on account of enhancement in the municipal property taxes due to the Purchasers letting, sub-letting and/or otherwise parting with possession of the said Premises to any third party. If the Purchasers fails to pay such further ad-hoc amount then the Purchasers/his/her/their/its lessee/sub-lessee/tenant and/or any other party claiming through the Purchasers shall not be entitled to the use of the common infra, common services, facilities, amenities etc. till such time the Purchasers makes payment thereof together with

interest thereon to the Promoter as the case may be; notwithstanding what is stated hereinabove the Promoter shall at their sole discretion be entitled to pay the same from and out of the ad-hoc amount mentioned in clause 27 (a) (i) and/or utilise the said ad-hoc amount for payment of such municipal property taxes. The said obligations of the Purchasers and remedies of the Promoter shall be without prejudice to the other remedies available in law to the Promoter. The Promoter shall not be liable for any consequences that may ensue on account of the Purchasers failing to make the payment towards the same as provided herein.

- (h) in the event of the Purchasers making any default in the payment of the outgoings, municipal property taxes, non-agricultural assessment charges, taxes, rate etc., other taxes, amounts and/or other payments payable under the terms and conditions of this Agreement, then Purchasers shall cease to be entitled to the use (and the Promoter will in such event be entitled to take appropriate steps to stop the Purchasers from using) of the common infra, common areas, services, facilities, amenities till such time as he/she/they/it makes the payments together with interest thereon. If the default is for three months and in the event of the default continued even after giving fifteen days' notice in writing to the Purchasers calling upon him/her/them/it to make the payments such default shall be deemed to be just and reasonable clause under provision of RERA Act to cut off or withhold any essential supply or service enjoyed by the Purchasers in respect of the said Premises, till such time as he/she/they/it makes payments of the said amounts together with interest thereon.
- (i) The Purchasers hereby confirms that the Promoter shall not be responsible in any manner whatsoever in case of any attachment or other proceedings that may be made or taken in respect of the said Premises and/or Building and/or the said Property by the concerned authorities due to non-payment of municipal property taxes, electricity bills and/or other dues etc. to the said authorities on account of default in making payments of the said

municipal property taxes, non-agricultural assessment charges, taxes, rate etc., electricity bills and/or other dues etc. by the Purchasers or other Purchasers of premises therein and/or their failing to comply with their obligations under this Agreement.

****Note:- All other Service Taxes, GST, Charges, Cesses, Levies & Stamp Duty and Registration charges on actuals as applicable, to be paid by the Purchasers as on demand.***

28. The Promoter shall utilize the above mentioned amounts plus taxes as mentioned in Clause ___ paid by Purchasers for meeting all legal costs, charges and expenses including professional costs of the attorneys at law/advocates of the Promoter in connection with formation of the said society or limited company or any other ultimate body of Purchasers as the case may be, for preparing its rules, regulations and bye-laws and the Deed of Conveyance / Lease / Assignment of Lease, as the case may be / or any other documents of transfer.
29. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Purchasers as deposit, sums received on account of the share capital, and shall utilize the amounts only for the purpose for which they have been received.
30. A Damages Resolution Interest Free Security deposit of Rs. _____/- shall be obtained from the Allottee at the time of granting possession of the said Premises for safeguarding the said building against any damages and / or breakage and / or cost incurred with respect to the common areas and / or the facilities and / or the other apartments and / or premises in the building due to inadequate care taken while carrying out interior works in the said Premises by the Allottee and its agents. In case of any damages caused due to the interior works of the Allottee, the said security deposit shall be forfeited to the extent of the cost incurred to resolve such damages. The Purchasers shall at any given time maintain the adequate balance of such deposit, in case of any forfeiture as mentioned hereinabove, the Allottee shall within 7 days reinstate the balance of the damages resolution security deposit. The Purchasers shall inform in writing that the interior works carried by the Purchasers are complete and the

Promoter shall return the Damages Resolution Interest Free Security deposit after 3 months of occupying and actual utilization the said premises by the Purchasers.

31. The Promoter has represented that the open space, stilt and stack/mechanical parking spaces forms part and parcel of the common areas which are common to all the Purchasers. The Purchasers etc. have been proportionately charged for these common areas with specific right to park vehicle / cars in an open area / stilt / podium levels and which area has been sanctioned by the corporation for parking vehicles. The Purchasers is also aware that the Promoter has already allotted to some other Purchasers as and by way of an additional amenity, the exclusive right to park vehicles / cars in the open space passed for parking vehicles, stilt and parking floor areas in the car towers as shown in the plan hereto. A list of such exclusive rights which has already been given to the Purchasers and the Purchasers herein hereby unconditionally accepts and confirms the same and agrees not to oppose the grant of such exclusive rights to park at any time hereafter and specifically agrees to vote in favour of creation of such exclusive rights if, at any stage, any voting takes place on a resolution passed in this regard at any meeting at the time or after the formation of the society or other body in the meeting of the society or otherwise, whether General Body Meeting or of any Managing Committee in respect thereof or otherwise in any manner whatsoever including by circular resolution. These exclusive rights to park vehicles / car as afore stated are both inheritable and not transferable and will stand attached to the said Premises the same being an amenity attached to the said Premises and the same shall not be transferred by the Purchasers otherwise than with the transfer of the said Premises. The Purchasers agrees and undertakes to support any further exclusive rights to park that may be created by the Promoter herein in favour of the Purchasers which may be hereinafter made without any objection whatsoever and also agrees and undertakes not to object to and to specifically vote in favour of such exclusive rights in any resolutions that may be put up for passing in the General Body Meetings or Managing Committee Meeting of the society or other body in the meeting of the society or otherwise in any other meeting. The Purchasers is aware that specifically relying on the aforesaid assurances and undertakings, the Purchasers is specifically

granted exclusive rights to park as stated herein. The Agreement shall be treated as an irrevocable consent to the Promoter granting such exclusive rights to other flat Purchasers.

- (i) The Purchasers acknowledge/s and understand/s that in view of the paucity of available car parking spaces in the said building, a majority of the car parking spaces provided in the said building are automated mechanical car parking system, in the car parking tower wherein there shall be no identified spot/place which may be earmarked for parking of vehicles of a particular acquirer of said Premises in the said Building and which shall be designed to minimize the area and/or volume required for parking cars (hereinafter referred to as **“the Mechanical Parking”**). The Purchasers is/are aware that such Mechanical Parking involves operation of an automated machine for parking and removing cars from the Mechanical Parking system and the same could be time-consuming and the Purchasers acknowledge/s that the Purchasers has/have no objection to the same. The Purchasers is/are aware that such Mechanical Parking also requires a valet system by appointment of qualified drivers, for ease of parking and removing of vehicles from the parking slots in the Mechanical Parking system.
- (ii) For the effective management of car parking spaces in the said Building and in order to avoid any later disputes, the Promoter is entitled to carry out a tentative earmarking of a certain number of parking spots in the mechanical parking system of the said Building for exclusive use thereof by certain acquires of said Premises in the said Building depending on availability of parking spots in the Mechanical Parking System. The Purchasers agree/s that the Promoter shall be entitled to do such earmarking of such number of car parking spots at its discretion and the Purchasers hereby accept/s the decisions taken by the Promoter in relation to such earmarking of car parking spots. The Purchasers further agrees/s and undertakes/s that pursuant to formation and registration of the organization of flat Purchasers/holder/s (defined hereof as the Common Organization) and admission of the Purchasers to the said

Common Organization as member/s thereof, the Purchasers shall cast his/her/their votes in the first general meeting or shareholders meeting, as the case may be, of the Common Organization in favour of approving such car parking earmarking as done by the Promoter, so that the respective person/s in whose favour the Promoter have earmarked a certain number of car parking spots, will be allotted such respective car parking spot/s by the said Body for exclusive use along with rights of transferability in respect thereof. As per such tentative plans prepared by the Promoter, the holder of the said Premises would be entitled to park __ (___) vehicle in the Parking Tower.

- (iii) It is clarified that in the event that the car parking spot/s are tentatively earmarked for the Purchasers in the Parking Tower, then and in such an event, the Purchasers may not be allotted any independent or identifiable car parking spaces/s. Within each mechanical parking system, there shall be no identifiable space for parking of any particular vehicle/s. The Purchasers hereby confirm/s that the Purchasers has/have no objection to the same and that the Purchasers shall not park his/her/their car/s at any other place in the said Building. The Purchasers hereby agree/s and undertake/s that the Purchasers shall bear the costs and expenses of the maintenance of such Mechanical Parking system or also keep such valet parking facility at his/her/their costs for parking or removal of cars from the Mechanical Parking system. The Purchasers shall not refuse to bear such costs and/or expenses on the ground of non-utilization of such Mechanical Parking system or valet parking facility or on any other ground whatsoever and howsoever arising.

- 32. Agreed further that the irrevocable consent given herein shall be treated as an affirmative vote of the Purchasers and the Purchasers would be deemed to have assented to any resolution put up by the society or Managing Committee or body referred to hereinabove.
- 33. The Promoter shall be entitled to enter into agreements with other Purchasers on such terms and conditions as the Promoter may deem

fit without affecting or prejudicing the rights of the Purchasers in the said premises under this agreement.

34. It is hereby expressly agreed that the Promoter shall, notwithstanding anything contained in this agreement, be entitled to sell the flats/units Premises, shops, garages and allot or deal with as they may deem fit `exclusive user of open spaces/parking space puzzle parking or portion thereof etc. in the said building on the said property for residential/commercial user or parking or for any other permissible user in that behalf in such manner and on such terms and conditions as the Promoter may deem fit without affecting or prejudicing the rights of the Purchasers in the said premises under this agreement. The Purchasers and/or the Society shall not object to and hereby give his/her/its irrevocable consent to the Promoter allotting, selling or otherwise dealing with garages, stilt podium parking puzzle parking, open spaces etc. and such allotment, sale etc. shall be binding on the Purchasers.
35. The Promoter shall endeavour to hand over possession of the said premises to the Purchasers on or before 31st December, 2023 subject to what is otherwise stated herein. If the Promoter fails and neglects to give possession of the said premises on the aforesaid date or any such date as may be extended by mutual consent then the Purchasers shall have the option to terminate this agreement after giving 45 days' notice in writing thereupon the Promoter shall be liable to refund to the Purchasers within 12 months such termination along with simple interest at the rate which is the highest marginal cost of lending rate of State Bank of India plus 2% per annum being the same interest rate as mentioned in Clause above from the date the Promoter received the sum till the date the said amount and interest thereon is paid to the Purchasers. It is agreed that upon the termination of this Agreement by the Purchasers, the claim of the Purchasers shall be restricted to refund of monies paid with simple interest as afore stated and that the Purchasers shall not be entitled to claim any loss and/or damages for mental trauma or otherwise whatsoever. The entire amounts to be refunded with the interest payable on the amounts refundable to the Purchasers shall be paid solely by the Promoter as it is the Promoter's responsibility to complete the construction in a timely manner. The

amount so refunded shall be in full and final satisfaction and final settlement of all the claims of the Purchasers under this Agreement. The Purchasers shall be entitled to such refund from the Promoter only after execution and registration of the deed of cancellation and waiving his/her /their right and interest derived from this agreement. The Purchasers shall before exercising its rights under this clause shall have to ensure that he/she/they are not under any breach/breaches of this agreement and have fulfilled their obligations in totality. The Purchasers agree that receipt of the said refund by Cheque from the Promoter by the Purchasers by registered post acknowledgement due at the address given by the Purchasers in these presents whether the Purchasers accepts or encashes the cheque or not, will amount to the said refund. The protection available to the Purchasers in this clause is subject to the Purchasers having paid all the amounts due and payable hereunder as per the payment schedule stated in this agreement. In such event the Promoter shall refund to the Purchasers and thereupon the Promoter alone shall be entitled to deal with or dispose of the said Premises as they may deem fit.

36. The Promoter shall be entitled to a reasonable extension of time for handing over the possession of the said premises as stated in Clause 37 hereinabove, if the completion of the said free sale building in which the said Premises is situated is delayed on account of but not because of an act and/or omission on the part of the Promoter.
- (i) non-availability of steel, cement, other building material, water or electric supply for a period of not more than six months.
 - (ii) War, Civil Commotion, Riots or Act of God; or
 - (iii) Any notice, order, rule, notification of the Government and/or other public or competent authority; or
 - (iv) changes in any rules, regulation, bye-laws of various statutory bodies and authorities affecting the development and the project; or
 - (v) on account of delay in issuance of the Occupation Certificate/part Occupation Certificate and/or any other Certificate/permission/approval as may be required in respect of the said free sale building by the said local authority or

- (vi) delay in grant of any NOC / permission / license / connection for installation of any services, such as lifts, electricity and water connections and meters to the project / flat / road or completion certificate from appropriate authority for which such delay shall be condoned by more than six months; or
- (vii) any stay, injunction or other order of any court, tribunal or authority;

And that the Purchasers hereby agrees to ignore such delay in getting possession due to any of the abovementioned reasons and/or for any reason beyond the control of the Promoter as per the provisions of the RERA Act or any relevant section of the Acts from the time being in force.

- 37. The Purchasers shall bear and pay the proportionate municipal taxes, maintenance charges and all other outgoings in respect of the said building from 15 days from the date of intimation to the Purchasers to take possession in respect of the said premises. The common expenses in respect of the said Property shall be shared by the Purchasers of units and other said Premises of the said building in proportion of their respective area. The Purchasers shall not be entitled to ask for adjustment of the deposit amounts mentioned herein against the expenses, taxes, other outgoings etc. levied by Slum Rehabilitation Authority/Municipal Corporation of Greater Mumbai and local authorities.
- 38. The Purchasers shall take possession of the said Premises within 15 (fifteen) days of the Promoter giving written notice to the Purchasers intimating that the said Premises are ready for use and occupation. Provided that if within a period of 5 (five) years from the date of handing over the said Premises to the Purchasers, the Purchasers bring/s to the notice of the Promoter any structural defect in the said Premises or the said building in which the said Premises is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible, such defects shall be rectified by the Promoter at the Promoter's own cost and in case it is not possible to rectify such defects then the Purchasers shall be entitled to receive from the Promoter reasonable compensation for such defect or change. However, if the

Purchasers carries out any alteration or addition or change as regards columns, beams, slabs, and/or ceiling or outer walls any other structural change/alteration in the said Premises or any part thereof in the said Premises and/or the said building, the liability of the Promoter shall come to an end and the Purchasers alone shall be responsible to rectify such defect or change at their own cost/s.

39. The Purchasers shall use the Premises or any part thereof or permit the same to be used only for purpose of residence/office/show-room/shop/godown or any other user permitted in law. He shall use the garage or parking space only for purpose of keeping or parking vehicle.
40. The Purchasers along with other Purchasers of Premises in the building shall join in forming and registering the society or association or a limited company to be known by such name as the Promoter 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 Promoter within seven days of the same being forwarded by the Promoter to the Purchasers, time being the essence, so as to enable the Promoter to register the common organization of Purchasers. No Objection shall be taken by the Purchasers, 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.
41. The Promoter shall (subject to his right to dispose of the remaining Flats, if any) execute the conveyance within 3(three) months from the date of issue of full occupancy certificate or all the Purchasers in the said building having paid the full consideration to the Promoter, whichever is later.

PROVIDED THAT, notwithstanding anything contained in the Act or in any agreement or in any judgment, decree or order of any court or in any other law for the time being in force, the Promoter shall be

entitled to develop and continue to develop the remaining land, with the right to use the internal access roads and all the facilities, amenities and services in the layout and to construct any additional structures thereon by consuming the balance Floor Space Index and balance Transfer of Development Right, fungible Floor Space Index and balance additional Floor Space Index relating to the said layout land and any future increase in Floor Space Index and the Transfer of Development Rights, Floor Space Index and additional fungible Floor Space Index therein due to change in the law or the policies of the Government or local authority.

PROVIDED FURTHER THAT, and it is agreed by the Purchasers that if the Floor Space Index of the plot in the layout is increased due to change in the law or the policies of the Government or local authorities, or otherwise subsequent to Conveyance/Lease/Assignment of Lease, as the case may be / lease of any one or more structures to the organization of flat Purchasers, then increase in Floor Space Index before the formation of the Society and even post formation of the Society for a period of 5 years after the execution of the Deed of Conveyance/Lease/Assignment of Lease, as the case may be and/or deemed Conveyance/Lease/ Assignment of Lease as, the case may be and/or after the statutory vesting of the said Building in favour of the Society or federation of societies or apex society shall belong to the Promoter. The Promoter shall not be bound to obtain any consent or permission from the organization of flat Purchasers for the purpose of utilizing the balance Floor Space Index or the Transfer of Development Right, Floor Space Index or additional fungible Floor Space Index. The Purchasers shall not be entitled to and shall not object to such development. The Purchasers and their permitted successors in title shall not be entitled to object and shall not object to such document in any of the meeting of the ultimate society by whatever name called.

42. It is expressly and specifically clarified, agreed, understood and confirmed by and between the parties hereto that the unsold Premises and other Premises including car parking spaces in the said building shall at all times, including after the formation and registration of the Common Organization and/or after the Conveyance/Lease/Assignment

of Lease, as the case may be of the said Property and the said building in favour of the Common Organization, be and remain the absolute property of the Promoter, and the Promoter shall become members of the Common Organization in respect thereof, and the Promoter shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the same in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice, and neither the Purchasers herein, nor the Common Organization shall object to or dispute the same. On the Promoter, as the case may be, intimating to the Common Organization the name or names of the Purchasers or acquirer/s of such unsold units, said Premises, etc., the Common Organization shall forthwith accept and admit such Purchasers and acquirers as their member/s and shareholder/s and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same and without charging/recording from them any premium, fees, donations or any other amount of whatsoever nature in respect thereof. The Promoter shall not be liable to pay maintenance charges for the unsold units/flats including Car Parking Spaces to the Common Organization save and except the property taxes with effect from receipt of occupation/completion certificate. The Promoter shall at its discretion pay the municipal taxes, non-agricultural assessment charges/taxes/rate etc. in respect of unsold units/flat directly to the BMC. It is clarified that the Promoter will not be liable to pay any other amounts in respect of the unsold said Units / Flats, Adequate provisions for the above shall be made in the said Documents of Transfer.

43. All costs charges and expenses in connection with the formation of the Common Organization, as well as the costs of preparing and engrossing the deed of lease or any appropriate document/deed in respect of the said property and the said Building in favour of the Common Organization, payment of charges for such purpose, stamp duty and registration charges thereof and all other agreements or any other documents required to be executed by the Promoter as well as the entire professional costs of the Attorneys of the Promoter for preparing and approving all such documents shall be borne and paid

by the Common Organization or proportionately by all the Purchasers in the said Building. The share of the Purchasers in such costs, charges and expenses shall be paid by him/her/them immediately when required.

44. It is hereby expressly clarified, agreed and understood between the parties hereto that:

(a) If any portion of the said property is acquired or notified to be acquired by the Government, or by any other public body or authority, the Promoter shall be entitled to receive all the benefits in respect thereof and/or the compensatory F.S.I. and/or TDR or all other benefits which may be permitted in lieu thereof till the society or limited company or other body is formed and registered and the said property and building is transferred. The Promoter shall be entitled to use any additional F.S.I. and/or TDR or additional construction that may be permitted by the local body or concerned authority on the said property for any reasons whatsoever including F.S.I. in respect of any adjoining or neighboring property. Such additional structures and storeys will be the sole property of the Promoter who will be entitled to deal with or dispose of the same in any way the Promoter choose and the Purchasers hereby irrevocably consent to the same. The Purchasers shall not be entitled to raise any objection or claim any abatement in price of the said Premises agreed to be acquired by them and/or any compensation or damage on the ground of inconvenience or any other ground whatsoever.

(b) The entire unconsumed and residual F.S.I. and T.D.R., if any, in respect of the said building to be constructed on the said building on the said Property and the entire increased, additional and extra F.S.I. which may be available at any time hereafter in respect thereof for any reason whatsoever including because of change in the status, D. P. Plan, Rules, the proposed D. C. Regulation (2034) ,Regulations and bye-laws governing the FSI as also the changes to Development Plan F.S.I. or otherwise which may be available, it is possible for the Promoter to acquire certificate/s of Development Right of other properties (commonly

known as TDR) and to make additional construction on the said property by utilizing such Development Rights on any account or due to any reason whatsoever, including on account of handing over to the Government or the Municipality any set back area, and/or due to any change in law, rules or regulations, shall absolutely and exclusively belong to and be available to Promoter, free of all costs, charges and payments, and neither the Purchasers herein, nor the Organization shall have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or of inconvenience and/or of light and ventilation and/or density and environment and/or of water and electricity;

- (c) The Promoter shall have, the full right, absolute authority and unfettered discretion to use, utilize and consume the aforesaid FSI and TDR respectively, becoming available to the Promoter on various aforesaid occasions, before the formation of the Society and even post formation of the Society for a period of 5 years after the execution of the Deed of Conveyance/Lease/Assignment of Lease, as the case may be and/or deemed Conveyance/Lease/Assignment of Lease as, the case may be and/or after the statutory vesting of the said Building in favour of the Society or federation of societies or apex society for constructing any new and additional structures and floors thereon, and/or otherwise howsoever, as the Promoter may desire and deem fit and proper and as may be legally permitted, whether now or at any time in future. It is expressly agreed that in case of vertical expansion of the said building by way of additional floor/s, the Promoter shall be entitled to shift the water tank/s, dish antenna/s, relay station for cellular and satellite communications etc., either over and above such additional floors and/ or extension or such other place/s as the Promoter may deem fit and proper even after the document of transfer is executed and registered.
- (d) The Purchasers agree/s and undertake/s to permit and give the Promoter all facilities for making such additions, alterations or to put up any additional structures or floors, on the said property

which addition may be horizontal and/or Vertical to the said building to be constructed on the said property even after the said society or limited company or ultimate body is formed and registered and the said property and the said building or part thereof is transferred to the society till the work of additions and alterations above is completed in full and possession of such flats etc., are handed over to the respective Purchasers of such said Premises etc. The Purchasers agree/s and undertake/s not to object to such construction on the ground of nuisance, annoyance and/or otherwise for any other reasons.

- (e) All such new and additional tenements, units, said Premises buildings and structures shall absolutely and exclusively belong to the Promoter, and neither the Purchasers herein, nor the Common Organization shall have or claim any rights, title, benefits or interests whatsoever in respect thereof and the Promoter shall be entitled to deal with, sell, let or otherwise dispose of and transfer the same in any manner, to any person/party of its choice for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, and neither the Purchasers nor the Common Organization shall raise any dispute or objection thereto and the Purchasers hereby grants his/her/their irrevocable consent to the same;
- (f) The formation of the Society and even post formation of the Society, for a period of 5 years after the execution of the Deed of Conveyance/Lease/Assignment of Lease, as the case may be and/or deemed Conveyance/Lease/Assignment of Lease as, the case may be and/or after the statutory vesting of the said Building in favour of the Society or federation of societies or apex society the Promoter will be permitted to have the entire available F.S.I. including T.D.R. or any other benefit by whatever name called which could be used on the said property whether sanctioned or not and shall be entitled to utilize the same by making additions, alterations or putting up any additional structures as per the plan that may be approved by the local

authority or the Government of Maharashtra or any other competent authority so as to consume the entire available F.S.I./benefit in respect of the said property, including that which may be available but not sanctioned even after registration of the society and transfer of the said property to the name of the said society. Such addition, structures, or floors, shall be the property of the Promoter and the Promoter will be entitled to deal with dispose of the same in any manner as Promoter may deem fit without adversely affecting the flat of the Purchasers even after transfer of the said property.

- (g) The Promoter shall be entitled to take benefit of any approval of development rights/FSI/TDR/benefits by whatever name called which may become available with respect of the said property to any other property or properties either adjoining the said property or otherwise as may be permissible in law and the Purchasers shall neither claim any right thereto nor object or dispute the same in any manner whatsoever.
- (h) The Purchasers hereby expressly consent/s to the Promoter re-aligning, re-designing the said Building or the recreation area or internal road and passages and such other area or areas which the Promoter may desire to re-align and re-design. The Purchasers confirm/s that the Promoter will be entitled to utilize any F.S.I. which may be available on the said Property or any part thereof as set out in the First Schedule hereunder written, till the said Building “**Laxmi Heights**”, wing A, B and Parking Tower is completed and the F.S.I. available on the said Property is duly utilized by the Promoter and the amount or amounts receivable by the Promoter and all obligations required to be carried out by the Purchasers herein and other Purchasers of said Premises from the Promoter is fulfilled by them, the Promoter shall not be bound and shall not be called upon or required to form any Co-operative Society, Limited Company or Condominium or Premises as the case may be and the Purchasers agree/s and irrevocably consent/s not to raise any demand or dispute or objection in that behalf.

- (i) It is agreed and understood that at any time before the execution of the Conveyance/Lease/Assignment of Lease, as the case may be of the said Property in favour of the Common Organization of the said building the Promoter shall be entitled to amalgamate the said free property with any other adjacent property which it may have already purchased /acquired, or which it may hereafter purchase/acquire, and to apply for and obtain the necessary sanctions, permissions, orders, NOCs, approvals, etc. for such amalgamation, and to develop the said property in accordance therewith. The Purchasers shall not raise any objection to or dispute such amalgamation of the said Property land by the Promoter;
- (j) The Purchasers shall not be entitled to any rebate and/or concession in the price at his/her/their flat/said Premises on account of the construction of additional floor/s and/or any other building and/or structure and/or the changes, alterations and additions made in the building or buildings or structures or on account of any advertisement hoarding and/or facilities for dish Antenna/Satellite transmission facilities put up on the said property and/or the said building.
- (k) The Promoter shall be entitled to grant any Right of Way or license of any right through, over or under the said property to any person or party including occupant, Purchasers or person entitled to any area or areas in any building(s) which may be construction by the Promoter on the said property or any other adjoining property or properties to the said property or to any other person as the Promoter may desire or deem fit.
- (l) The Common Organization shall admit as its members, all Purchasers of such new and additional flats/units whenever constructed on the said building.
- (m) The Promoter hereby reserves their right to give for the purpose of advertisement or by putting up hoardings or Neon Light hoardings etc. on any open spaces in the said property including on the terrace and compound walls for the said purpose on such

terms and conditions as the Promoter may desire. The said right shall continue to subsist even after the execution of lease or assignment in favour of the estate or common organization to be formed by the flats/units. If any municipal rates, taxes, cess, assessments are imposed on the said property due to such advertisements or hoardings put up on the open spaces or terraces or any other portion or compound walls of the said property, the same shall be borne and paid wholly by the Promoter. The Promoter shall be exclusively entitled to the income and profits that may be derived by the display of such advertisement, hoardings at any time hereafter. The Purchasers will not object to the same for any reason whatsoever and shall allow the Promoter, their agents, servants, etc. to enter into the said property, the terrace and any other open spaces in the said property for the purpose of putting and/or preserving and/or maintaining and/or removing the advertisements and/or hoardings. The Promoter shall be entitled to transfer or assign such right to any person or persons who they may deem fit and the Purchasers or the common organization to be formed by the Purchasers shall not raise any objection thereto.

- (n) It is in the interest of the Purchasers to help the Promoter in effectively keeping the said Premises and the said building secured in all ways. The Purchasers hereby agrees and accepts that for security reasons, the Promoter shall be at liberty to enforce a framework of guidelines to be followed and observed by the occupants/ visitors to the same building. However, it has been made clear to the Purchasers that the entire internal security of the said Premises shall be sole responsibility of the owner/Purchasers/occupant and the Promoter shall not be responsible for any theft, loss or damage suffered by the owner/Purchasers/occupant due to any security lapse within and in respect of the said Premises hereby agreed to be purchased by the Purchasers.
- (o) The provisions of this clause shall always be of the essence of this Agreement and shall be covenant running with the land.

- (p) The Purchasers hereby agrees that in the event any amount is payable by way of premium/Security Deposit/fire charges etc. to the SRA/Municipality or to the State Government, MHADA/MMRDA/MCGM towards betterment charges or development charges or any other tax/charge/levy including but not limited to Infrastructure charges or payment of a similar nature becoming payable by the Promoter in respect of the said Property, the Purchasers shall reimburse the same to the Promoter such amount in proportion to the area of the said Premises agreed to be purchased by the Purchasers, for which such payment is required to be made and in determining such amount the decision of the Promoter shall be conclusive and binding upon the Purchasers;
- (q) The Purchasers shall indemnify and keep indemnified the Promoter and hold the Promoter harmless against all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including its professional fees in relation thereto) of whatsoever nature incurred or suffered by the Promoter directly or indirectly in connection with: the enforcement of or the preservation of any rights of the Promoter under this Agreement; (b) any breach and/or default by the Purchasers in the performance of any and/or all of his/her/its obligations under this Agreement; (c) damages to any Property(ies) howsoever arising related to the use and/or occupation of the said premises and directly or indirectly as a result of the negligence, act and/or omission of the Purchasers or his/her/its agents, servants, tenants, guests, invitees and/or any person or entity under his/its control; and (d) Purchasers' non-compliance with any of the restrictions regarding the use and/or occupation of the said premises;
45. If at any time, any development and/or betterment charges or other levy are or is charged, levied or sought to be recovered by the SRA/MHADA/MCGM/MHADA, Government and/or any other Public Authority in respect of the said Property and/or the said building standing thereon, the same relating to the period after the Purchasers

is put in possession of the said Premises shall be borne and paid by the Purchasers in proportion to the saleable area occupied by it.

46. In the event of the new Society or the Limited Company or Condominium ("Organization") being formed and registered before the sale and disposal of all flats/units in the said Building, to be constructed on the said property, the power and authority of the Organization so formed shall be subject to the overall authority and control of the Promoter over any of the matters concerning the said Building, the construction and completion thereof and all amenities appertaining to the same.
47. It is clarified that the Promoter is not the owner of the said Property and does not have or hold the rights to convey or grant the lease in respect of the said Property or the Sale Plot in favour of the Society or Organization or the Proposed Federation (as the case may be) and accordingly, it is clarified that the only obligation of the Promoter in this regard shall be to make the requisite applications to the concerned authorities and to make reasonable endeavours for execution of the Conveyance/Lease as aforesaid in favour of the Society or Organization (as the case may be). The proposed lease deed/conveyance or other instrument of transfer in favour of the Proposed Body or the Proposed Federation (as the case may be) shall be in accordance with the provisions of the DCR, 1991 and the policies pertaining to the redevelopment schemes under Regulation 33 (10) and Appendix IV of the DCR, 1991, as may be adopted from time to time by the SRA/Government of Maharashtra. It is however clarified that any amount required to be paid to MCGM/SRA/statutory authorities for transfer of the said property in favour of such Organization or Limited Company shall be borne solely by such Organization or Limited Company or the flat Purchasers proportionately.
48. The Purchasers has understood the aforesaid and the Purchasers hereby agrees and undertakes with the Promoter that the Purchasers shall never hold the Promoter responsible or liable if the concerned authorities including SRA/MCGM do not execute the lease deed/conveyance Deed or any other document of transfer in respect of the said property in favour of the said Society or Organization or the

Proposed Federation (as the case may be). Moreover, the execution of the documents for effectuating lease shall be subject to such terms and conditions as may be prescribed by the SRA, the MCGM and/or any other concerned authorities and/or the Government and the Purchasers hereby agree and undertake that the Purchasers shall not challenge or raise a dispute with regard to any of such terms and conditions, which may be onerous in nature.

49. As may be required by the BEST/Reliance Infrastructure Limited or Tata Power Company Limited or Maharashtra State Electricity Board or any other authorized electricity providers, a substation room may be provided to such electricity provider in any part of the said Property for supplying electricity to the building/s on the said Property and/or any part thereof and the Purchasers hereby grant his/her/their irrevocable consent to the Promoter for the same. The Promoter may be required to and if so required, the Promoter shall make the requisite applications to the land owning authority to execute a deed of lease/sub-lease/conveyance in favour of any concerned electricity provider for such area on which the substation room is to be provided as may be required. The Purchasers shall not raise any objection and/or obstruction towards the putting up and construction of the electric substation and its structures and allied constructions, room/s, pipes and boxes, electrical meters, cables, connections and other matters in this connection and shall extend all co-operation and assistance as may, from time to time, be necessary in this respect as per the rules and requirements of the electricity provider. The lease to be executed in favour of the said Society or Organization or Proposed Federation (as the case may be) shall be subject to such lease/sub-lease/conveyance as may be executed in favour of such electricity provider.

50. The Purchasers for himself with an intention to bring all persons unto whomsoever hands the said premises may come, doth hereby represent to the Promoter as follows:

- a. That he has independently investigated and conducted due diligence and has satisfied himself in respect of the title of the said Property, said premises after being given complete inspection of all documents relating to title of the said Property,

said premises, including sufficient time to go through this Agreement and all other ancillary documents.

b. That he waives his right to raise any questions or objections to the title of the Promoter to develop the said Property and to construct the said Building and said Premises, considering all the queries have been sufficiently answered/satisfied by the Promoter.

c. That he has entered into these presents after understanding and accepting the terms mentioned herein after taking advice of professionals and well-wishers, if required, and shall not subsequently raise any grievance with respect to any clauses contained herein.

51. The Promoter shall pay all outgoings (Municipal and Collector's Bills) and all other amounts such as betterment charges, contributions etc., payable to any local or public authority in respect of the said property under any statute or law, previous to the date hereof, if necessary, shall be apportioned between the Promoter and the Purchasers.

52. The Promoter hereby represents and warrants to the Purchasers as follows:-

- i. The Promoter has clear and marketable title with respect to development rights in respect of the said property; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the said property and also has actual, physical and legal possession of the said property for the implementation of the project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the said property and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the said property or the project except those disclosed in the title report;

- iv. All approvals, licenses and permits issued by the competent authorities with respect to the project, said property 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, said property and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said property and the said Building and common areas;
- v. The Promoter has the right to enter into this agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchasers created herein, may prejudicially be affected;
- vi. The Promoter has not entered into any agreement for sale and/or Development Agreement or any other agreement/arrangement with any person or party with respect to the said property, including the project and the said Premises/Plot) which will, in any manner, affect the rights of Purchasers under this Agreement;
- vii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said (Premises) to the Purchasers in the manner contemplated in this Agreement;
- viii. At the time of execution of the conveyance deed of the structure to the association of Purchasers the Promoter shall hand over lawful, vacant, peaceful, physical possession of the common areas of the structure to the Association of the Purchasers;
- ix. The Promoter has 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 property to the competent Authorities;
- x. 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 Promoter in respect of the said property and/or the project except those disclosed in the title report.

- xi. Some of the slum dwellers have filed Appeals before the Competent Authority impugning the rejection of their eligibility for rehabilitation in the rehab premises.
 - xii. In the event of any of such appellants being successful in their pending proceedings, and subject to the sanction of the SRA, there will be a consequential amendment in the above referred Letter of Intent and revised Letter of Intent issued by the SRA to the Promoter. (**CHECK**)
 - xiii. The Promoter is proposing to construct beyond the presently sanctioned upper floors of the said building by loading Fungible Floor Space Index on the said building vertically or horizontally by adding any upper floors on the sale Wing.
 - xiv. All such additional Floor Space Index, by whatever name called, that may become available for additional construction on the said building shall belong exclusively to the Promoter and the Purchasers and/or any juristic body or association or society of the Purchasers of the said building shall neither have nor make any claim to such additional or compensatory FSI including and not limited to any FSI that may become available due to PAP or as Fungible FSI or otherwise
53. The Purchasers for himself/herself/themselves with intention to bring all persons into whosoever hand the said Premises may come, do hereby covenant with the Promoter as follows:
- (a) To maintain at the Purchasers's own cost in good tenantable repair and condition from the date of possession of the said Premises is taken and shall not do, or suffer to be done, anything in or to the said Building, staircases or any passages which may be against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the said Premises itself or any part thereof;
 - (b) Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy

packages to upper floors which may damage or be likely to damage the staircases, common passages or any other structure of the said Building including entrances of the said Building and in case any damage is caused to the said Building and/or the said Premises on account of negligence or default of the Purchasers in this behalf, the Purchasers shall be liable to carry out the repair at the Purchasers' cost;

- (c) To carry at his/her/their own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoter to the Purchasers and shall not do or suffer to be done anything in the said Premises or to the said Building or the said Premises which may be against the rules and regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Purchasers committing any act in contravention of the above provision, the Purchasers shall be responsible and liable for the consequence thereof to the concerned local authority and/or public authority;
- (d) Not do or suffer to be done anything in the said Premises or to the said Building or the said Premises which is in contravention of this Agreement. And in the event of the Purchasers committing any act in contravention of this Agreement, the Purchasers shall be responsible and liable for the consequence thereof including the liability to carry out the repair at the Purchasers' cost;
- (e) Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration whatsoever in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the said free sale building and shall keep the portion, sewers, drains pipes in the said Premises and appurtenances thereto in good tenantable repair and condition and shall not chisel or, in any other manner, damage the columns, beam, walls, slabs or RCC Partis or other structural members in the said Premises without the prior written permission of the Promoter and/or the said Common

Organization and in the event so such damage the Purchasers shall indemnify the Promoter and/or the Common Organization for the same;

- (f) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said property and the said Building or any part thereof or whereby any increase in premium shall become payable in respect of insurance;
- (g) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Building;
- (h) No equipment's such as dish antennae/solar heaters/solar panels, D.G. Set, air conditioning plants etc. shall be installed on the terrace and/or under the stilts and/or basements of the said building and/or in the compound of the said building by any of the said Premises holders and/or the said organization at any time whatsoever without the permission of the Promoter. However the Promoter alone shall, from time to time, and at all times be entitled to permit the Premises/said Premises holders of the said Premises in the said building to install equipments such as dish antennae/solar heaters/solar panels, D.G. set, air conditioning plants etc. on the terrace and/or under the stilts and/or basements of the said building and/or in the compound of the said building as the Promoter may determine absolutely at its discretion.
- (i) The refuge area adjoining to lobby / staircase / said Premises (hereinafter referred to as "the Refuge Area"), shall not be altered and/or enclosed and/or covered and/or changed on any grounds whatsoever, by the Purchasers / Common Organization. The Refuge area in the said building shall kept in a clean and habitable condition and shall be the part of the common amenities and shall be used by all the Purchasers in the building. The entry thereof at all times shall be without any restriction and shall always kept open and free of encroachment

at all times including the common passage, stair case leading to such Refuge area.

- (j) The Purchasers shall not remove or affix grills / fixtures on the exterior of the said Building or cause any obstruction of any nature whatsoever and the Purchasers shall forthwith remove such grills, fixtures, obstructions failing which shall be liable to pay a fine of Rs.1,00,000/- (Rupees One Lakh Only) to the Promoter.
- (k) Pay to the Promoter within 7 (seven) days of demand by the Promoter, his/her/their share of security deposit, charges or expenses etc. demanded by concerned local authority or Government or giving water, electricity or any other service connected to the said Building;
- (l) 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 said Unit / said Premises by the Purchasers viz. user for any purposes other than purpose for which the same is allotted;
- (m) The Purchasers shall not sell, mortgage, transfer, assign, let, underlet or sub-let the said premises or the Purchasers' interest or benefit of this Agreement or part with the possession of the said premises or any part thereof until all the dues payable by the Purchasers to the Promoter under this Agreement are fully paid-up and only if the Purchasers had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchasers has intimated in writing to the Promoter and obtained prior written consent of the Promoter in respect thereof.
- (n) The Purchasers shall observe and perform all the rules and regulations which the said Common Organization may adopt at its/their inception and the additions, alterations, or amendments thereof that may be made from time to time for protection and

maintenance of the said property, the said Building and the said premises 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 the Government and other public bodies. The Purchasers shall also observe and perform all the stipulations and conditions laid down by the said Common Organization regarding the occupation and use of the said premises in the said 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;

- (o) Till the Conveyance/lease/sub-lease of the said property and the said Building is executed in favour of the Common Organization, the Promoter and its servants and agents, with or without workmen and others, shall at all reasonable times, be entitled to enter into and upon the said property, and the said Building or any part thereof.
- (p) In the event any development charges or betterment charge, service charge or premium or tax or any other levy becomes payable by the Promoter, the Purchasers hereby agrees to reimburse the same to the Promoter in proportion to the area of said Premises / Parking space / Garage etc., agreed to be purchased by him/her/them and in determining such amount, the decision of the Promoter shall be conclusive and binding upon the Purchasers.
- (q) The Purchasers shall insure and keep insured the said premises against loss or damage by fire of any other calamities for the full value thereof.
- (r) The Purchasers agrees that his/her/their/its interest in the said property and the said building is impartable and he/she/they/it shall not be entitled at any time to demand partition of his/her/their interest in the said property and/or in the said building.

- (s) In case BEST/ MSEB / Reliance / Tata Power or any competent authority requires/demands construction of sub-station before supplying necessary electricity or domestic load to the proposed building, the cost charges and expenses thereof shall be borne and paid by all the Purchasers in proportion to the area of their respective said Premises agreed to be acquired by them.
- (t) Until the said property together with the said building is conveyed/leased/assigned as aforesaid, the Promoter will control the management of the said building, realization of outgoings and the disbursements of the payments to be made. The Purchasers along with other Purchasers and/or the co-operative society and/or limited company and/or incorporated body will not have any objection to the aforesaid rights of the Promoter.

54. The Purchasers has assured further that this Agreement is subject to the following covenants made by the Purchasers:

- a) the Purchasers have not been adjudicated as insolvent/bankrupt and/or to be wound up or dissolved or any such proceedings are not pending against the Purchasers ;
- b) no receiver and/or assignee and/or liquidator is appointed in relation to any of the Purchasers' assets/properties;
- c) none of the Purchasers assets are subject matter of any attachment and/or the Allottee has not been served with any notice
- d) the Purchasers has never been involved in any activity nor are any proceedings against him pending under the provisions of money laundering or foreign exchange violations/regulations;
- e) the Purchasers has not compounded payment with his creditors, and has not been convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence exceeding a period of six months;
- f) no proceedings in regard of the aforesaid are pending wherein the Purchasers is a defending party; (**CHECK**)

55. The Promoter has informed to the Purchasers and the Purchasers is aware and confirm that:
- a) The development of the said Property is being carried out by the Promoter is under D. C. Regulation 33(10) read with Appendix IV.
 - b) As per the scheme formulated by the State Government/SRA only after completion of the entire development of the said Property, SRA will execute or caused to be executed, Lease in respect of the said Property in favour of the Society for a term of 30 years with a clause for renewal for further period of 30 years on the terms and conditions that may be approved by SRA.
 - c) Since the said Property forms part of the holistic scheme for the development of the said Property, as and when permission to develop the remaining area of the said Property if any, is granted, SRA may instead of issuing separate LOI, treat the LOI issued in respect of the said Property as principal LOI for development of the Property and may modify the same from time to time.
 - d) Promoter shall solely be entitled to consume/utilize/grant/generate any/all the sale component FSI/TDR/Fungible FSI/any other development potential that may be permitted under such LOI or any part of the said property.
 - e) Some of the Premises in the said Sale will be provided to the existing eligible occupants, as and by way of Permanent Alternate Accommodation.
 - f) The Promoter may at their option instead of utilizing Sale Component at situ, opt for grant of TDR in lieu of the Sale Component and the Purchasers herein as well as other Purchasers shall have no claim or demand of any nature whatsoever in respect thereof and Promoter shall be entitled to sell/transfer the TDR generated from the said Property and/or due to amalgamation of Scheme or otherwise in the open market

and to receive and appropriate to themselves the sale proceeds in respect thereof.**(CHECK)**

The Purchasers hereby agrees and consents to the same and grants his irrevocable consent to the Promoter to carry out the development as aforesaid. The Promoter has agreed to sell the said Premises to the Purchasers based on the aforesaid assurances only.

56. Notwithstanding any other provisions of this Agreement the Promoter shall be entitled to, at the Promoter sole and absolute discretion:

- (a) to decide from time to time when and what sort of document of transfer should be executed in whose favour.
- (b) to have a society and/or limited company and/or condominium and/or any other body or bodies of Purchasers formed and constituted as contemplated herein.
- (c) have an exclusive, unfettered and unimpeachable right to sell, enter into any agreement with any persons as may be decided by them from time to time.
- (d) have a right to terminate this agreement for sale in the event of happening any one or more of the acts, deeds, things done or caused to be done by the said Purchasers, if the Purchasers is not co-operative or unwilling to follow or observe the policy formulated by the said Promoter for the said purpose and/or terms and conditions imposed by them from time to time for the better management of the project or anything done or caused to be done for any unlawful activities, gains or having any relation or connection with the organizations which has been banned by the Government of India or the State Government of Maharashtra as the case may be and/or propagating any message or information or things which may adversely affect the interest of the Promoter and/or persons associated with the Promoter still the final Conveyance/ Lease/Assignment of Lease, as the case may be, is given by the Promoter to the society

and/or limited company as may be formed or incorporated as contemplated herein.

- (e) to cause to be and/or sub-leased, leased or transferred the said building together with the said property i.e. land underneath the building and appurtenant land i.e. compulsory open space required under law in favour of such society and/or limited company and/or other associations as the case may be.
 - (f) to decide and determine how and in what manner the infrastructure including the common utility areas and other recreational facilities to be used by the various Purchasers may be transferred and/or conveyed/assigned/ leased.
 - (g) to provide for and incorporate covenants, restrictions and obligations with regard to the provision of maintaining the infrastructure and common amenities if any.
57. Promoter shall hereafter not mortgage or create a charge on the said Premises 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 Purchasers who has taken or agreed to take such Premises.
58. For any amount remaining unpaid by the Purchasers under this Agreement, the Promoter shall have first lien and charge on the said Premises agreed to be allotted to the Purchasers.
59. This Agreement sets forth the entire agreement and understanding between the Promoter and the Purchasers pertaining to the said premises and supersedes, cancels and merges :
- (a) All agreements, negotiations, commitments writings between the Purchasers and the Promoter prior to the date of execution of this Agreement.

- (b) All the representation, warranties commitments etc. made by the Promoter to the Purchasers in any documents, brochures, hoarding etc. and /or through on any other medium.
- 60. The Purchasers agrees that all information, documents, etc. exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof ("**Confidential Information**") is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party or used otherwise without the prior written consent of the Promoter. The confidentiality obligations under this Clause shall survive even after handing over the possession of the said premises and is legally binding on the Purchasers and shall always be in full force and effect.
- 61. The Purchasers shall not make any public announcement regarding this Agreement without prior consent of the Promoter.
- 62. Nothing contained hereinabove shall apply to any disclosure of Confidential Information if: -
 - a) such disclosure is required by law or requested by any statutory or regulatory or judicial/quasi-judicial authority or recognized self-regulating Organization or other recognized investment exchange having jurisdiction over the Parties; or
 - b) such disclosure is required in connection with any litigation; or
 - c) such information has entered the public domain other than by a breach of the Agreement.
- 63. The Promoter shall not be bound by any such agreement, negotiations, commitments, writings, discussions, representations, warranties etc. and/or compliance thereof other than expressly agreed by the Promoter under this Agreement.
- 64. The Purchasers agrees and acknowledges that the sample Premises that may be constructed by the Promoter and all furniture, items, electronic goods, amenities, etc. provided therein are only the purpose of show casing that Premises and the Promoter is not liable/required to provide any furniture, items, electronic goods, amenities, etc. as

displayed in the said sample Premises, other than as expressly agreed by the Promoter under this Agreement;

65. It is expressly agreed that right of the Purchasers under this Agreement is only restricted to the said Premises agreed to be sold by the Promoter and agreed to be acquired by the Purchasers and all the other said Premises and portion or portions of the said Building and the said Property shall be the sole property of the Promoter. The Promoter shall be entitled to develop the same in whatsoever manner they may deem fit and proper, without any reference, resource, consent or concurrence from the Purchasers in any manner whatsoever. The Purchasers do/doth hereby confirms and consents to the irrevocable right of the Promoter, to develop the said Property including the said Building known as **“Laxmi Height”** wing A, B & Parking Tower on the said Property more particularly described in the First Schedule hereunder written, in whatsoever manner the Promoter may deem fit and proper without any further reference or other consent or concurrence in future. Upon transfer of the said land building **"Laxmi Height"** wing A, B & Parking Tower, to the said ultimate organization, the Purchasers will become Owner as contemplated under the RERA and/or Companies Act and/or condominium.
66. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Premises or of the said Property and the said Building or any part thereof. The Purchasers shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him/her/them. It is further agreed that all rights of ownership in all open spaces, parking spaces, lobbies, lifts, staircases, common terraces, etc. will remain the property of the Promoter, until the said Property and the said Building is leased to the said Common Organization as hereinabove mentioned, which in any case shall be subject to the rights of the Promoter as agreed to and specified herein and of the other Purchasers of units and said Premises as herein stated.
67. 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 Transferees of the Premises in case of a transfer, as the said obligations go along with the Premises for all intents and purposes.

68. The Purchasers hereby agrees, undertakes and covenants with the Promoter / that neither he/she/they, nor the said Common Organization shall, at any time hereafter, limit, curtail, revoke, cancel or terminate any of the powers, rights, benefits, interests, privileges or authorities reserved by or granted to the Promoter under this Agreement, or any other deed, document or writing that may be entered into and executed between the parties hereto, or those of the Promoter as mentioned herein, and the Purchasers and the said Common Organization shall be bound and liable to render to the Promoter, all necessary assistance and co-operation, to enable it to exercise and avail of the same.
69. Any delay tolerated or indulgence shown by the parties in enforcing the terms of this Agreement or any forbearance or giving of time to each other shall not be construed as a waiver on their part of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of parties.
70. The Purchasers shall present this Agreement for registration within the time prescribed by the Registration Act, 1908 and the Promoter shall attend the Office of the Sub-Registrar and admit the execution thereof.
71. It is expressly agreed by and between the Purchasers and the Promoter that all and/or any notices to be served on the Purchasers as contemplated by this Agreement shall be deemed to have been duly served if sent either by email or post to the Purchasers Under Certificate of Posting or have them delivered at:
- NAME :
EMAIL :
ADDRESS :
72. The Purchasers and Promoter agree 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 Purchasers or the Promoter, as the case may be.

73. The Purchasers hereby agrees that in case there are joint-Purchasers, all communications shall be sent by the Promoter to the Purchasers whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Purchasers.
74. The Purchasers hereby declares that he has gone through this Agreement and all the documents related to the said Property and the said Premises and has expressly understood the contents, terms and conditions of the same and the Purchasers after being fully satisfied has entered into this Agreement.
75. The Promoter shall not be responsible and/or liable for the consequences arising out of the change in law or changes in Municipal and other laws, rules, regulations etc.
76. This Agreement shall be subject to the provisions of the Real Estate (Regulation and Development) Act, 2016, or any other modifications or re-enactments thereof that may be in force in the State of Maharashtra from time to time or the Maharashtra Premises Ownership Act (Mah Act. No. XV of 1971) whichever may be adopted by the Promoter and the rules made there under.
77. The Purchasers hereby declares that they have gone through the Agreement and all the documents related to the said Premises purchased by him/her/them and has expressly understood the contents, terms and conditions of the same and the Purchasers after being fully satisfied with the contents has entered into this agreement.
78. The Stamp Duty and Registration charges payable on this Agreement and all the documents to be executed in pursuance to this agreement shall be borne and paid by the Purchasers alone.

79. 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 Premises/plot/building, as the case may be.
80. 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 Purchasers /Transferees of the [Flat/unit], in case of a transfer, as the said obligations go along with the [Flat/unit] for all intents and purposes.
81. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
82. Wherever in this Agreement it is stipulated that the Purchasers has to make any payment, in common with other Purchasers(s) in said property, the same shall be in proportion to the carpet area of the Premises to the total carpet area of all the Premises in the said property.
83. 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.

84. The Purchasers shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.
85. 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 Mumbai courts will have the jurisdiction for this Agreement.
86. The PAN Numbers of the Parties hereto are as under:

NAME	PERMANENT A/C. NO.
<u>PROMOTER</u>	
<u>PURCHASERS</u>	

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

THE FIRST SCHEDULE ABOVE REFERRED TO:

All that pieces and parcels of land bearing City Survey Nos.68, 68/1 to 68/9, corresponding to Survey No.94, Hissa no. 4 (pt.) of Village - Hariyali, Taluka - Kurla within the registration District and Sub-District of Mumbai City and Mumbai Suburban situated on the West of Vikhroli Railway Station, Hariyali, Vikhroli (West), Mumbai – 400 083 in aggregate admeasuring about 785.7 sq. mtrs. (as per P. R. card) equivalent to 939.68 sq.yds. or thereabouts

THE SECOND SCHEDULE ABOVE REFERRED TO
(Description of flat)

Flat No. _____ on the _____ Floor, admeasuring _____ sq. ft. (carpet area) or thereabouts as defined under RERA, in the Building, known as “LAXMI

HEIGHTS” under construction on the said Property alongwith exclusive rights to park the cars at car parking space/s)

SIGNED AND DELIVERED BY THE)
Within named **PROMOTER**)
M/S. PANKAJKUMAR & COMPANY)
in the presence of.....)
1.)
)
2.)

SIGNED AND DELIVERED BY THE)
with in named **“PURCHASERS”** :)
1) _____,)
)
2) _____)
in the presence of.....)
1.)
2.)

PHOTO	L H T IMPRESSION
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PHOTO	L H T IMPRESSION
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RECEIPT

RECEIVED of and from the within named Purchasers _____, a sum of Rs. _____/- (Rupees _____ Only) towards the earnest amount as within mentioned for sale and transfer of the said Premises herein above written in the following manner:

Particulars			Amount
Ch. No.	Date	Bank	

Total			

**WE SAY RECEIVED :
M/S. PANKAJKUMAR & COMPANY**

WITNESS:

- 1.
- 2.

Dated this _____ day of _____, 2019

BETWEEN
M/S. PANKAJKUMAR & COMPANY
.... Promoter

AND

Mr./Ms./M/s. _____
... Purchasers

Residential No. _____ on _____
floor of the Building known as “_____”

AGREEMENT FOR SALE
