

## **AGREEMENT FOR SALE**

This Agreement for sale ("Agreement") executed on this .....day of ..... in the year .....at Pune.

### **BY AND BETWEEN**

**PHARANDE PROMOTERS AND BUILDERS**, (PAN No. AAHFP9748F) A Partnership Firm registered under, Indian Partnership Act, 1932, Having its office at Tarangan, Guruvihar, 98/2, Pune Nashik Highway, Bhosari, Pune -411039. Through its authorized partner.

**MR. RAMESH JAYRAM PHARANDE**, Age about 57 years, Occupation- Agriculturists and Business, Hereinafter referred to as the **"Promoter"**. (Which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners)

**.....PARTY OF THE FIRST PART.**

### **AND**

**1. Mr. ....**

Age: - ....years, Occ:- .....

Residing at - .....

PAN No. -.....

Hereinafter referred to as the **"Allottee"**, (Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

**.....PARTY OF THE SECOND PART.**

### **AND**

**Pune Panjarpole Trust,**

A Public Charitable Trust registered under  
The Bombay Public Trust Act, having its  
Registration No. E - 29 and registration Office  
At Bhojapur, Pune - Nashik Highway, Bhosari,  
Pune - 411039.

PAN No. AAATP1774C

Through Its authorized Managing Trustee and Trustee:-

- 1) Shri. Omprakash Nagraj Ranka,  
Age - 63 years, Occ - Business,  
Residing at - 157/4, Mukundnagar,  
Pune - 411037. Managing Trustee
- 2) Shri. Kantilal Surajmal Sanghavi,  
Age - 75 years, Occ - Business

Residing at 110, Shivajinagar, Pune – 411005.

**THROUGH ITS CONSTITUTED ATTORNEY,  
PHARANDE PROMOTERS AND BUILDERS,**

(PAN No. AAHFP9748F)

A Partnership Firm registered under, Indian Partnership Act, 1932,

Having its office at Tarangan, Guruvihar, Pune Nashik Highway,

Bhosari, Pune –39.

Through its partner

**Mr. RAMESH JAYRAM PHARANDE,**

Age: - 57 years, Occupation: – Business,

**.....PARTY OF THE THIRD PART.**

....Hereinafter referred to as the **“Said trust/Original owner/Consenting Party”**  
(which expression unless repugnant to the context or meaning thereof shall mean  
and include its present and future Trustees and assignees)

**..... PARTY OF THE THIRD PART**

**WHEREAS** the PIMPRI CHINCHWAD NEW TOWN DEVELOPMENT AUTHORITY  
(herein after referred to as “PCNTDA/Lessor”) has granted land admeasuring 41425  
Sq. Mtrs. comprised in Plot No. 12 of the Sector No. 6 in the said PCNTDA at Village  
Moshi, Taluka Haveli, District Pune, on a lease for a period of 99 years, to the said  
trust/Original owner/Consenting Party herein which is in lieu of the 12.50 % of the  
land acquired by the said PCNTDA belonging to the said trust and the said trust  
has paid to the said PCNTDA sum of Rs. 2,09,396/- being the proportionate  
compensation awarded in respect thereof and an amount of Rs. 5,21,992/- being  
the interest thereon thus total amount of Rs. 7,31,388/-, and on receipt of which  
the said PCNTDA has executed a Lease Deed dated 31/12/2005 in favour of the  
Consenting Party for a period of 99 years commencing from the date of the said  
leased date i.e. from 31/12/2005 and which lease deed is duly registered in the  
Office of the Sub Registrar, Haveli No. 14 at Serial No. 20/2006 on 02/01/2006.

**AND WHEREAS** the said land so granted on lease is more particularly described in  
Schedule-I hereunder written. (Hereinafter referred to as **“the project land”**).

**AND WHEREAS** the said PCNTDA through its Chief Executive Officer issued a letter  
of allotment in favor of the Consenting Party on 10/08/2006 and handed over the  
possession of the said land to the Consenting Party on 02/01/2006.

**AND WHEREAS** as per the terms and conditions stipulated in the said Lease Deed  
dated 31/12/2005, the Consenting Party is entitled to enjoy and hold the said land  
in the capacity as a Lessee thereof.

**AND WHEREAS** the PCNTDA has also granted a No Objection Certificate No.  
DA/Section-1/6426 dated 14/09/2007 to the said trust in respect of the said land  
for the purpose of mortgaging the Leasehold rights of the said land.

**AND WHEREAS** in order to raise funds to cater the needs to fulfill the objects of the said trust, the said trust had decided to assign their development and leasehold rights to such persons who would offer the highest amount of consideration for the same and accordingly the present Promoter has given the highest offer to the said trust.

**AND WHEREAS** an Agreement was entered into by and between the said Trust and the Promoter on 23/07/2010 whereby the said Trust agreed to assign their leasehold rights in respect of the said land in favour of the Promoter for the agreed consideration and the said trust agreed to obtain the permission of the Charity Commissioner for the said transaction U/s. 36 of the Bombay Public Trust Act and further, the said trust agreed to accept the consideration after obtaining of such permission in the manner and in such installments as stipulated in the payment schedule of the said Agreement and further, the said trust agreed to register such Agreement after the grant of the permission by the Charity Commissioner.

**AND WHEREAS** the said Joint Charity Commissioner, Maharashtra State, Mumbai made an enquiry U/s. 36(1)(a) & (c) of the Bombay Public Trust Act in the said Application No. 54 of 2012 and after making enquiry and after recoding necessary evidence decided the said Application finally and completely on 19/05/2012 and thereby allowed the said Application and by the said order, the said Joint Charity Commissioner, Maharashtra State, Mumbai was pleased to accord its sanction U/s. 36(1)(a) & (c) of the Bombay Public Trust Act to the trustees of the said trust to sell or transfer and assign the leasehold rights in the trust property bearing Plot No. 12 in Sector No. 6 of the PCNTDA at Village Moshi, Taluka Haveli, District Pune admeasuring 41425 Sq. Mtrs. On the terms and conditions as mentioned in the said Agreement dated 23/07/2010 in favour of the Promoter and / or its nominee for the agreed highest consideration on certain terms and conditions.

**AND WHEREAS** pursuant to the said order dated 19/05/2012 passed by the Joint Charity Commissioner, Maharashtra State, Mumbai as aforesaid and pursuant to the terms and conditions of the said Agreement dated 23/07/2010 entered into between the parties hereto, the said trust has executed an Articles of Agreement dated 19/07/2012 in favor of the Promoter. Said Agreement is registered in the Office of the Joint Sub Registrar Haveli No. 14 at Serial No. 6813/2012 on 19/07/2012. The said trust has also executed various Power of Attorneys for carrying out the development activities on the project land and also for the purpose of getting transferred the leasehold rights of the said trust in respect of the the project land from the said PCNTDA in favor of the ultimate body/Co-operative housing society / apartment condominium / company of the Flat / shop / godown / unit purchasers in the building proposed to be constructed on the project land by the present Promoter said Power of Attorneys are also registered in the Office of the

Joint Sub Registrar, Haveli No. 14 at Serial No. 6814/2012, 6815/2012 and 6817/2012.

**AND WHEREAS** the Promoter PHARANDE PROMOTERS AND BUILDERS is undertaking development and construction of Housing Project named as “**L-AXIS**” on subject land totally admeasuring 41425 Sq. Mtrs. comprised in Plot No. 12 of the Sector No. 6 in the PCNTDA at Village Moshi, Taluka Haveli, District Pune,

**AND WHEREAS** the promoter is entitled and enjoined upon to construct buildings on the project land in accordance with the recitals herein above.

**AND WHEREAS** the promoter is in possession of the project land.

**AND WHEREAS** the promoter has floated the ownership scheme on the said project land under the name and style of “**L-Axis**” comprising of various buildings consisting of residential and commercial units in various clusters. Though the promoter herein has right to develop the entire project land, the promoter has decided to carry out construction/development in phases and accordingly has identified portion out of the Project Land as L-Axis PHASE-III Cluster A and is only subject matter of this agreement and the said project shall be known as “**L-Axis PHASE-III Cluster A**” (hereinafter referred as “**Said Project**”) and total admeasuring area of 5121.32 Sq.mtrs. or thereabouts more particularly described in Schedule-II.

**AND WHEREAS L-AXIS PHASE-III Cluster A** consists of total 2 number of buildings i.e. building No. ‘P’ and ‘Q’ having 1 Upper Parking, 1 Stilt Parking and 12 upper floors.

**AND WHEREAS** the **L-Axis Phase III Cluster A** total admeasuring land area 5121.32 Sq.Mtrs. or thereabouts more particularly described in Schedule II and the Apartment which the Allottee intends to purchase is situated in this cluster L-Axis Phase III Cluster A which is the subject matter of this agreement.

**AND WHEREAS** Promoter has on Project Land started construction of L-Axis project presently constructing 20 numbers of buildings namely 'B', 'C', 'D', 'E', 'F', 'G', 'H', 'I', 'J', 'K', 'L', 'M', 'N', 'O', 'P', 'Q', 'R', 'S', 'T', 'U' in phases and planned to construct more buildings on the project land in phase wise manner in future.

**AND WHEREAS** promoter has obtained completion of 'B', 'D', 'E' building vide completion certificate no.ViPra/26/06/12 (12.5%) 536 dated 29/04/2017 , completion of 'C', 'H', 'I' building vide completion certificate no.ViPra /26/06/12 (12.5%) 851 dated 14/06/2018 and completion of 'F', 'G' building vide completion certificate no. 50/2022 dated 30/3/2022.

**AND WHEREAS** the promoter herein alone has sole and exclusive right to sell the apartment in the said project to be constructed by the promoter on the project land and is fully competent to enter into agreement/s with Allottee/s of the Apartments and to receive the sale price in respect thereof.

**AND WHEREAS** the Promoter has appointed architect “Landmark Design Group”, having address- Plot No. 32, Sector No.29, ISKCON Temple Road, Ravet, Pune-412101. (hereinafter referred to as “the Architect” ), who is registered with the council of Architecture, and the Promoter has appointed a structural engineer “G. A. Bhilare Consultants Pvt. Ltd.”having address- Plot No 13 Shanti Sheela Society Gauri Nandan, Law College Road, Erandwane, Pune - 411004, for the preparation of the structural design and drawings of the said project/buildings, and the Promoter accepts the professional supervision of the Architect and structural engineer till the completion of the said project subject to the promoter herein reserved right to change aforesaid Architect who is registered with the council of Architect or structural Engineer as the case may be before the completion of the said project as the circumstances may require.

**AND WEHREAS** the Promoter has also disclosed to the Allottee that the project land which is more particularly described in the Schedule – I written hereunder, is the land owned by the PCNTDA and the same having been granted on a lease to the said Trust/consenting party for a period of 99 years as aforesaid, the PCNTDA has prepared rules and regulations for the transfer of the leasehold rights and also rules and regulations for the individual Apartment/Flat purchasers and the Allottee, which the Allottee has understood well and sufficiently.

**AND WHEREAS** virtue of the Lease Deed/Development Agreement/Power of Attorney the Promoter has sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Promoter on the project land and to enter into Agreement/s with the Allottee/s of the Apartments to receive the sale consideration in respect thereof.

**AND WHEREAS** on demand form the Allottee the Promoter has given inspection to the Allottee/s, of all the documents of title relating to the said project described in the Schedule -I and also the plans, designs and specifications of the said building prepared by the Architect and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as “the said Act”) and the rules and regulations made there under

**AND WHEREAS** promoter obtained N.A. permission from Collector, Pune Vide order dated 22/04/2013 bearing No. PMH/NA/SR/634/2012 for the conversion of the

use of land from agricultural to non-agricultural under the provisions of the Maharashtra Land Revenue Code, 1966

**AND WHEREAS** The Pimpri Chinchwad New Town Development Authority has issued commencement certificate bearing No.DA/26/06/12(12.5%)/2164 Dated 29/03/2007 thereafter promoter revised the said plan as per the commencement certificate bearing No. DA/26/06/12(12.5%)/1616 Dated 24/12/2012, DA/26/06/12(12.5%)/1930 Dated 16/11/2013, DA/26/06/12(12.5%)/938 Dated 08/07/2016, DA/26/06/12(12.5%)/535 Dated 29/04/2017, DA/26/06/12/(12.5%)580 dated 14/06/2018, DA/26/6/12/(12.5%)310 dated 26/02/2019 BP/Moshi/Vipra/11/2020 dated 17/03/2020, BP/Moshi/DA/67/2021 dated 05/05/2021.

**AND WHEREAS** the authenticated copies of Certificate of Title issued by the advocate of the Promoter, authenticated copies of Allotment letter issued by Pimpri Chinchwad New Town Development Authority showing the nature of the title of the Promoter to the project land on which the apartments are to be constructed have been annexed hereto and marked as Annexure 'A' and 'B', respectively.

**AND WHEREAS** the authenticated copy of the plans of the layout of the whole L-Axis project on the project land as approved by the concerned Local Authority have been annexed hereto and marked as Annexure C1.

**AND WHEREAS** the authenticated copy of Building permission/commencement certificate have been annexed hereto and marked as Annexure C2.

**AND WHEREAS** the authenticated copy of the Floor plan of the said apartment has been annexed and marked as Annexure D.

**AND WHEREAS** the Promoter has obtained some of the sanctions/approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections, and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

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

**AND WHEREAS** the Promoter has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

**AND WHEREAS** the Promoter has in compliance with rules, regulations and restrictions of the concerned local authority which are to be observed and performed by the Promoter while constructing/developing the said project has accordingly commenced construction/development of the same.

**AND WHEREAS** the Allottee has independently made himself aware about the specifications provided by the promoter and he is aware of the limitations, usage policies and maintenance of the installed items, fixtures and fittings of the same.

**AND WHEREAS** the Promoter has registered the project L-Axis Phase III Cluster A under the provisions of the Real Estate (Regulation and Development) Act 2016 with the Real Estate Regulatory Authority at **Mumbai** on .....under registration No..... have been annexed and marked as Annexure 'E'

**AND WHEREAS** the Allottee has applied to the promoter for allotment of an Apartment No.....of the type..... of carpet area admeasuring....Square meters on...floor in the building... along with attached exclusive dry balcony admeasuring ..... Square meters and attached exclusive open balcony admeasuring.....Square meters, being constructed in the said project i.e. "L-Axis Phase III Cluster A".

**AND WHEREAS** the carpet area of the said Apartment is.....square meters and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment;

**AND WHEREAS** the Promoter in compliance of Section 13(1) of the Real Estate (Regulation and Development) Act, 2016 is required to execute a written Agreement for sale of the said Apartment in favour of the Allottee/s, being in fact these presents and also to register said agreement for sale under the Registration Act, 1908, the parties hereto are desirous to reduce in writing all the terms and conditions of this transaction and hence this presents.

**AND WHEREAS** this agreement does not preclude, diminish the rights of any financial institutions, funds, registered money lender for which finance has been taken for the project and the same can be claimed by them under the statutory claims and that this does not in any way affect the right of the Allottee in respect of his unit in the said project.

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

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment.

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

**1. CONSTRUCTION OF THE SAID PROJECT/BUILDINGS: -**

The promoter shall construct the said project/building/s consisting of 2 (Two) numbers of Building i. e. Building No. ‘P’ and ‘Q’ having 1 upper parking, 1 stilt parking and 12 upper floors in L-Axis Phase III Cluster A, in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the promoter shall have to obtain prior consent in writing of the Allottee in respect of variations and modifications which may adversely affect the Apartment of the Allottee/s except any alterations or additions or modifications required by any Government Authorities or due to change in Law.

**2. CONSIDERATION/PRICE OF THE SAID APARTMENT:-**

**2.1** The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Apartment No. .... of the type ..... of carpet area admeasuring ..... Square meters on ..... floor in the building ..... (hereinafter referred to as “the Apartment”) as shown in the Floor plan thereof hereto annexed and marked Annexure D for the consideration of Rs. ....(Rs.....Only) including Rs. .... being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Schedules written hereunder and Promoter hereby agrees to allot one car parking space to the Allottee which is more particularly described in the schedule III written hereunder.

**2.2** The Allottee agrees and understands that timely payment towards purchase of the said Apartment as per the payment plan/schedule hereto is the essence of the Agreement.

The Allottee has agreed to pay consideration amount in the manner specified in the following payment schedule:-

**PAYMENT SCHEDULE:**

|         |      |                                                                                                                                                                                                                                                                               |
|---------|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rs..... | 10%  | At the time of Booking                                                                                                                                                                                                                                                        |
| Rs..... | 10%  | To be paid to the Promoter after the execution of Agreement                                                                                                                                                                                                                   |
| Rs..... | 25%  | To be paid to the promoter on completion of Plinth of the building or wing in which the said Apartment is located                                                                                                                                                             |
| Rs..... | 5%   | On completion of 3rd Slab                                                                                                                                                                                                                                                     |
| Rs..... | 5%   | On completion of 5th Slab                                                                                                                                                                                                                                                     |
| Rs..... | 5%   | On completion of 7th Slab                                                                                                                                                                                                                                                     |
| Rs..... | 5%   | On completion of 9th Slab                                                                                                                                                                                                                                                     |
| Rs..... | 5%   | On completion of 12th Slab                                                                                                                                                                                                                                                    |
| Rs..... | 5%   | To be paid to the Promoter on Completion of walls, internal plaster, floorings, doors and windows of the said Apartment.                                                                                                                                                      |
| Rs..... | 5%   | To be paid to the Promoter on Completion of sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said Apartment                                                                                                                                    |
| Rs..... | 5%   | To be paid to the Promoter on Completion the external plumbing and external plaster, elevation, terraces with waterproofing of the building in which the said Apartment located.                                                                                              |
| Rs..... | 10%  | To be paid to the Promoter on Completion of the lifts, water pumps, electrical fittings, electro mechanical and environmental requirements, entrance lobby/s, plinth protection, paving of the area appertain of the building or wing in which the said Apartment is located. |
| Rs..... | 5%   | To be paid to the Promoter at the time of handing over the Possession of the Apartment.                                                                                                                                                                                       |
| Rs..... | 100% | Total Consideration amount                                                                                                                                                                                                                                                    |

The total price above excludes Taxes (consisting of tax paid or payable by the Allottee by way of Value Added Tax, Service Tax, Cess, Goods and Service Tax (GST), or any other similar taxes which may be levied in connection with the construction of and carrying out the said project payable by the Allottee) up to the date of handing over the possession of the Apartment.

**2.3** The Total Price is escalation-free, save and except increases which the Allottee agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand

on the Allottee for increase in development charges, 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 Allottee, which shall only be applicable on subsequent payments.

**2.4** The Promoter herein on due date/or reaching aforesaid construction milestone/stage shall intimate the amount payable as stated above in writing or by digital E-mail to the Allottee and the Allottee shall make payment of such due amount to the Promoter within seven days from date of receiving such intimation. The Allottee herein specifically agrees that he/she/they shall pay the aforesaid amount along with the GST, Service Tax, VAT, LBT and such other taxes, cesses, charges etc. without any delay along with each installment.

**2.5** The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 2 of the Agreement.

**2.6.** The Allottee 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 Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

**2.7.** 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 Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

### **3. TIME IS ESSENCE:-**

Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the Allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be.

Similarly, the Allottee shall make timely payments of the installment 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 per the payment schedule.

#### **4. MODE OF PAYMENT:-**

Subject to the terms of the Agreement and the Promoter abiding by the construction milestones, the Allottee shall make all payments, on demand by the Promoter, within the stipulated time as mentioned in the payment plan through A/c Payee cheque/ Demand Draft or online payment (as applicable) in favour of "PHARANDE PROMOTERS AND BUILDERS" payable at Pune.

The Promoter has opened a separate account for the purpose as provided in sub-clause (D) of clause (I) of sub-section (2) of Section 4 of the Real Estate (Regulation and Development) Act, 2016.

#### **5. INTEREST ON UNPAID DUE AMOUNT:-**

Without prejudice to the right of the Promoter to take action for breach arising out of delay in payment of the installments on the due dates, the Allottee/s shall be bound and liable to pay interest at the rate specified in the Rules, on all the amounts which become due and payable by the Allottee/s to the Promoter till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Promoter under this Agreement, nor shall it be construed as condonation of delay by the Promoter. The amount of interest may be informed to the Allottee/s from time to time or on completion of the said project/apartment, and the Allottee/s has/have agreed to pay the same as and when demanded before the possession of the said apartment.

#### **6. DISCLOSURE AS TO FLOOR SPACE INDEX:-**

The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is 43289.13 Square Meters and Promoter has planned to utilize Floor Space Index of 45500.79 square meters in future by availing of payment of premiums and ancillary 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 Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of 88789.92 square meters on whole L-Axis project in future to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments 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.

The Allottee/Purchaser herein is well understood the facts that to use balance FSI of the

said land, Fungible FSI, Permissible TDR including slum TDR and other buildable potential under whatsoever head which will be received to the Promoter from the Development Controlling Authority receivable against handing over the amenity spaces and area affected by road out of the said Land, considering the aforesaid facts the promoter herein has reserved right to consume the same by obtaining sanction for the building plan with vertical changes of the buildings/wings, construction of which yet to be commenced as per said master layout plan for the said land.

#### **7. SPECIFICATIONS AND AMENITIES: -**

The specifications of the Apartment to be provided by the Promoter in the said project and the said apartment are those that are set out in Schedule VI hereto and Common amenities and facilities for the project on the said land are those that are set out in Schedule IV hereto. In the project multi storied high rise buildings/wings are under construction and considering to maintain the stability of the buildings/wings and internal structures, herein specifically informed by its consultant not to allow internal changes. As per our policy there shall be no customization permitted inside the said apartment. Changes such as civil, electrical, plumbing etc. shall not be allowed during construction and till delivery of possession.

#### **8. COMPLIANCE OF LAW RELATING TO REMITTANCES: -**

8.1. The Allottee if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made there under or any statutory amendment(s), modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India of any other applicable law. The Allottee understand and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any actions under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

8.2. The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Wherever there is any change in the residential status of the Allottee subsequent to the signing of this agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary

formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

## **9. POSSESSION OF THE APARTMENT: -**

**9.1. Schedule for possession of the said Apartment:** - The Promoter shall give possession of the Apartment to the Allottee on or before..... If the Promoter fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as specified in the rules from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date; if the completion of building in which the Apartment is to be situated is delayed on account of -

- (i) war, civil commotion or act of God;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

**9.2. Schedule for possession of the common amenities:** -The Promoter herein is developing the project land which consists of common amenities and facilities like club house, swimming pool, garden etc. specifically mentioned in schedule IV the construction/development of the said all common amenities will be completed in due course on the Project Land. The Promoter has already completed the common amenities like Club House, Swimming Pool, Garden, Sitouts, Basket Ball Court, Indoor Games, Gym and agreed to hand over possession of the remaining common amenities and facilities if any on or before .....

The Allottee/s herein agrees and conveys that he/she/they shall not be entitled to refuse to take the possession of the said apartment on the ground of non completion of aforesaid common amenities on the date of possession of the said Apartment.

**9.3. Procedure for taking possession:-** The promoter, upon obtaining the occupancy certificate from the local/competent/planning authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Apartment to the Allottee/s in terms of this Agreement to be taken within 15 days from the date of issue of such notice and the Promoter shall give possession of the Apartment to the Allottee.

The Allottee/s herein shall inspect the said apartment in all respects to confirm that the same is in accordance with the terms and conditions of this agreement, complete the payment of consideration/total price and dues to

the Promoter as per the terms and conditions of this agreement and take the possession of the said apartment within 15 days from the date of written intimation issued by the promoter to the Allottee herein. The Promoter agrees and undertakes to indemnify the Allottee/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter/association of Allottee/s, as case may be.

**9.4. Failure of Allottee to take possession of Apartment:** Upon receiving a written intimation from the Promoter as per clause 9.3. the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the Allottee. In case the Allottee fails or commits delay in taking possession within the time provided in clause 9.3 such Allottee shall continue to be liable to pay maintenance charges as applicable.

**9.5.** Except for occurrence of the events stating herein above, if the promoter fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoter shall be liable, on demand to the Allottee/s, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, with the interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2 % percent per annum within 30 days including compensation in the manner as provided under the Act.

Provided that where if the Allottee does not intend to withdraw from the said Project, the Promoter shall pay the Allottee interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2 % ,on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession of the Apartment.

## **10. TERMINATION OF AGREEMENT:-**

**10.1.** Without prejudice to the right of Promoter to charge interest in terms of clause 5 above the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her share of tax levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment reminders, the Promoter shall at his own option, may terminate this agreement. It is specifically agreed between the parties that only upon the execution and registration of Deed of Cancellation of this agreement the Allottee shall be entitled to receive the refund of consideration subject to this agreement.

Provided that, Promoter shall give notice of 15 days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period Promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any administrative expenses and/or any other expenses incurred by the Promoter for such unit as requested by the Allottee or any other amount which may be payable to Promoter, ) within a period of 30 days of the termination, the installments of sale consideration of the Apartment which may till then have been paid by the Allottee to the Promoter and the Promoter herein shall be entitled to deal with the said Apartment with any prospective buyer.

**10.2.** For whatsoever reason if the Allottee/s herein, without any default or breach on his/her/their part, desire to terminate this agreement/ transaction in respect of the said Apartment then the Allottee/s herein shall issue a prior written notice to the Promoter as the intention of the Purchaser/s and on such receipt of notice the Promoter herein shall be entitled to deal with the said apartment with prospective buyers. After receipt of such notice of intention to terminate this agreement the Promoter shall issue a 15 days notice in writing calling upon him/her/them to execute and register Deed of Cancellation. Only upon the execution and registration of Deed of Cancellation the Allottee/s shall be entitled to receive the refund of consideration, subject to terms of this agreement.

**10.3.** It is specifically agreed between the parties hereto that, if the transaction in respect of the said apartment between the Promoter and Allottee/s herein terminated as stated in sub-para 10.1 and 10.2 herein above written then all the instruments under whatsoever head executed between the parties hereto or between the Promoter and Allottee/s herein, in respect of the said Apartment, shall stands automatically cancelled and either party have no right, title , interest or claim against each other except as provided hereinafter.

## **11. DEFECT LIABILITY:-**

If within a period of five years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are 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 his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.

Provided however, that the Allottee/s shall not carry out any alterations of the whatsoever nature in the said apartment of phase/wing and in specific the structure of the said unit/wing/phase of the said building which shall include but not limit to columns, beams etc or in the fitting therein, in particular it is hereby agreed that the Allottee/s shall not make any alteration in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out without the written consent of the Promoter, Promoter shall not be held liable for that defect.

It is expressly agreed that before any liability of defect is claimed by or on behalf of the Allottee, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall survey and assess the same and shall then submit a report to state the defects in materials used, in the structure built of the apartment/unit/phase/wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

## **12. FORMATION OF ORGANIZATION OF APARTMENT HOLDERS:-**

**12.1.** Considering the Promoter herein is carrying on the construction/development on the said land in phases as aforesaid and further to have the maintenance of building/s and common facilities more conveniently, there will be one or more Co-Operative Housing Societies and/or Apex Society/Federation as may be applicable to the said project which is under construction on the said land as the Promoter deem fit and proper to the said project.

**12.2.** The Allottee along with other Allottee(s) of Apartments in the building shall join in forming and registering the Co-Operative Housing Societies and/or Apex Society/federation 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 Co-Operative Housing Societies and/or Apex Society/Federation 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 Allottee, so as to enable the Promoter to register the common organization of Allottee. No objection shall be taken by the Allottee 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, as the case may be, or any other Competent Authority.

### **12.3. Conveyance to legal entity**

The promoter hereby assures to convey the respective building structure (excluding basements and podiums) to the respective society within three months after occupancy certificate subject to promoters right to dispose of the remaining unsold Apartments/flats/units if any.

The Promoter further assures that the entire undivided land underneath all residential buildings jointly along with amenities, utilities and services will be conveyed to the Apex body within three months after obtaining full and final occupation certificate as per sanctioned full potential layout plan subject to promoters right to dispose of the remaining unsold Apartments/flats/units if any.

**13.USE OF APARTMENT BY ALLOTTEE:-**

The Allottee/s shall use the Apartment or any part thereof or permit the same to be used only for the purpose of Residence. He shall use the Parking spaces only for purpose of keeping or parking vehicle.

**14. PAYMENT OF TAXES, CESSSES, OUTGOINGS ETC.:-**

**14.1.** The Allottee/s herein is well aware that, the Central Government of India has imposed Goods and service tax (GST) on the sale of apartments by the Promoter to the Allottee/s and as per the aforesaid act responsibility to pay the aforesaid tax from time to time to the Central Government has been imposed on the Promoter and hence it is agreed between the parties hereto that, the Allottee/s herein shall bear and pay the aforesaid tax amount on every installment of payment of consideration.

**14.2.** Deduction of an amount made by the Allottee/s on account of Tax Deducted at source (TDS) as may be required under prevailing law while making any payment to the Promoter under this agreement shall be acknowledged/credited by the Promoter, only upon Allottee/s submitting original tax deducted at source certificate and the amount mentioned in the certificate is matching reflecting the necessary form of Income Tax with Income Tax Department site.

Provided further that at the time of handing over the possession of the Apartment, if any such certificate is not produced, the purchaser shall pay equivalent amount as interest free deposit with the Promoter, which deposit shall be refunded by the Promoter on the Allottee/s producing such certificate within 4 months of the possession. Provided further that in case the Allottee/s fails to produce such certificate within the stipulated period of 4 months the Promoter shall be entitled to appropriate the said deposit against the receivable from the Allottee/s.

**14.3. Incidental Payments:** In addition to the consideration amount mentioned above the Allottee/s shall pay to the Promoters, before delivery of possession of the said Apartment the following amounts:

- i. Rs...../- for Society formation.
- ii. Rs...../- Shares money and application entrance fee of the society.
- iii. Rs...../- Legal Charges

---

Rs...../- Total

---

Promoter shall utilize the said sum to be paid by the Allottee to the promoter towards meeting all the legal costs, including the professional costs of the advocates of the promoter in connection with formation of the society.

**14.4. Stipulation as to maintenance:**

Commencing a week after notice in writing is given by the promoter to the Allottee/s that the possession of the said Apartment is ready to be handed over to him/her/them irrespective whether the Allottee/s has/have taken possession of the said Apartment or not for any reason whatsoever the Allottee be liable to bear and pay to the promoter Rs...../- per square feet per month on the total usable floor area as mentioned in the Schedule III towards maintenance charges plus GST thereon. List of the items that would be covered as maintenance is more particularly described in Schedule VII. Promoter shall maintain the separate bank account for the aforesaid maintenance amount received from all the Allottee/s and give disclosure of all transactions/expenses in respect of that account to the said prospective legal entity i.e. the society and shall hand over the same to the proposed legal entity at the time of execution of conveyance deed by the promoter. It is agreed and understood by the Allottee/s that the aforesaid maintenance charges payable by the Allottee to the promoter is not for maintaining the project at least for any particular years and doesn't bind and/or can be construed as binding on the promoter to maintain the project out of the funds collected from the aforesaid maintenance amount for certain minimum year/s and/or till the ultimate body takes over the management and/or till the conveyance is done in favour of the ultimate body. It is further agreed and understood by the Allottee/s that in case the purchaser herein and/or the other Apartment purchaser/s in the said project, defaults in paying the maintenance charges for whatsoever reason it may be then in such event for the expenses incurred by the promoter for maintaining the project, the promoter shall have a charge on the individual Apartment/s of the respective Allottee and the promoter is also entitled to stop maintaining the project by giving 15 days prior notice and the Allottee/s shall have no claim of whatsoever nature against the promoter.

To avoid any doubts, it is agreed and understood by the Allottee/s that the said amount is worked out on the basis of present market conditions and if for any reason in future on account of exhausting of said maintenance charges/fund and or due to any exigencies, additional amounts are required to be contributed for the maintenance charges, the Allottee/s agree that he/she/they shall be bound to contribute and pay to the promoter proportionate amounts in that behalf as shall be demanded by the Promoter and/or the agency carrying out the maintenance. Further the Allottee/s hereby agrees to pay and/or reimburse to the Promoter or the ultimate/Apex body etc. the proportionate common maintenance expenses, in the event if the same is in excess of the aforesaid amount. The Allottee/s shall indemnify and keep indemnified the Promoter against the aforesaid payments and charges.

**Maintenance shall be excludes of** the proportionate share (i.e. in proportion to the floor area of the flat/Apartment) of outgoings in respect of the said land and building/s namely local taxes, property taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance etc.

**14.5.** Notwithstanding anything contents stated herein above, the liability to pay the aforesaid taxes, outgoings, other charges etc. will be always on Allottee/s of the said apartment and if for whatsoever reason respective recovering authority got recovered the same form the Promoter in such circumstances the Promoter herein shall be entitled to recover the same form the Allottee/s along with interests and

Allottee/s herein shall pay the same to the Promoter within stipulated period as may be informed by the Promoter to the Allottee/s in writing. It is further specifically agreed that, aforesaid encumbrances shall be on said apartment being first encumbrance of the Promoter. The Allottee/s herein with due-diligence has accepted the aforesaid condition.

**14.6.** At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

## **15. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER**

The Promoter hereby represents and warrants to the Allottee as follows:

- i. The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the project except those disclosed in the title report/in this agreement.
- iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. The 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 Allottee created herein, may prejudicially be affected;

- vii. 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 project land, including the Project and the said [Apartment/Plot] which will, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure to the association of Allottees the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
- x. 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 project to the competent Authorities;
- xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project.

#### **16. COVENANTS AS TO USE OF SAID APARTMENT:-**

The Allottee/s or himself/themselves with intention to bring all persons into Whosoever hands the Apartment may come, hereby covenants with the Promoter as follows :-

- i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
- ii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

- iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardi or other structural members in the Apartment without the prior written permission of the Promoter and/or the Society or the Limited Company.
- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.
- ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- x. The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein

and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

- xi. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

**17. SEPARATE ACCOUNT FOR SUM RECEIVED:-**

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

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

**19. RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES  
SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES:**

The Allottee hereby agrees to purchase the Apartment on the specific understanding that his/her right is to only to use and unless specifically allotted/given vides (limited) common areas/facilities, the use of the common areas/amenities shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Allottees or the maintenance agency appointed by it and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of Allottees from time to time.

**20. UNSOLD / UNCONSTRUCTED UNITS THE ABSOLUTE PROPERTY OF  
PROMOTERS:**

In the event the co-operative society owners being formed prior to the construction, sale and disposal of all the apartments/units/tenements in the said project, the rights, interests, entitlements etc of the said society/holders shall always subject to the overall rights and authorities of the promoter to deal and dispose off such unsold units/tenements/parking spaces/ as per his choice and on such terms and conditions and consideration as the promoter may deem fit and proper. It is further agreed and understood by the Allottee/s that the Promoter shall not be liable and/or required to contribute towards the common expenses, maintenance charges etc. in respect of the said unsold premises. The Promoter and or the Allottee/s in that case shall not be required to pay any transfer fees to the Society and there is no need to take NOC of the Society.

**21. CREDIT FACILITY BY FINANCIAL INSTITUTIONS/CONSORTIUM BANK:**

21.1. The Promoter hereby declare that it has taken credit facility from KKR India Asset Finance Pvt. Ltd. for the purposes of carrying out development and construction at the said project as well as for carrying out various infrastructure developments at the said project along with other projects of the promoter and executed mortgage deed dated 02/02/2018 which is duly registered in the Office of Joint Sub-Registrar Haveli No.25 Pune vide Serial No. 1652/2018 and mortgage deed dated 08/06/2021 which is duly registered in the Office of Joint Sub-Registrar Haveli No.25 Pune vide Serial No. 7293/2021. In the process the Promoter has also mortgaged lands absolutely owned by them with the said Finance Company as security.

22.2. The Promoter hereby declare that it will be the sole responsibility of the Promoter to repay the said loan and the Promoter hereby undertakes to indemnify and keep indemnified and harmless the Allottee/s from any claim or demand, loss or liability arising from the same.

21.3. The Allottee shall be entitled to raise necessary finance/housing loan and to avail such loan on the security of his/her/its/their respective Apartment, however, it will be the sole responsibility of the Allottees to repay the said loan and the Allottees hereby undertake to indemnify and keep indemnified and harmless the Owner/Promoter from any claim or demand, loss or liability arising from the same.

**22. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE**

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

### **23. BINDING EFFECT**

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

### **24. ENTIRE AGREEMENT**

This agreement, along with its schedules and annexure, 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 apartment/plot/building, as the case may be.

### **25. RIGHT TO AMEND**

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

### **26. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES**

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 Allottees of the Apartment in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

That the Allottee/s agrees that they shall not object to any easement rights that need to be given to any person in and around the said project.

### **27. SEVERABILITY**

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made

thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules 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.

**28. METHOD OF CALCULATION OF PROPRTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the (Apartment/Plot) to the total carpet area of all the (Apartment/Plot) in the Project.

**29.FURTHER ASSURANCES**

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

**30. NAME OF THE PROJECT/BUILDING/S/WING/S**

Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between the parties hereto that, the promoter herein has decided to have the name of the said Project **“L-AXIS PHASE III Cluster A”** and building will be denoted by letters or name **L-AXIS** or as decided by the Promoter and further erect or affix Promoter’s name board at suitable places as decided by the Promoter herein on a building and at the entrances of the scheme. The Allottee/s in the said project/building/s or proposed organization is not entitled to change the aforesaid project.

**31. PLACE OF EXECUTION**

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter’s Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee. After the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Pune.

**32. REGISTRATION OF THIS AGREEMENT**

The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Allottee/s shall attend such office and admit execution thereof.

**33. NOTICES**

That all notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoter by Registered Post A.D/ notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee:.....

Allottee’s Residing at .....

Notified Email ID:.....

Promoter name: -Pharande Promoters and Builders

Promoter Address: -“Tarangan”, Guruvihar, 98/2, Pune-Nashik Highway, Bhosari, Pune 411 039

Notified Email ID: crm@l-axis.co.in

It shall be the duty of the Allottee and the promoter 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 promoter or the Allottee, as the case may be.

**34. JOINT ALLOTTEES:-**

That in case there are joint Allottee/s all communications shall be sent by the Promoter to the Allottee 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 Allottee/s.

**34. DISPUTE RESOLUTION: -**

Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Maharashtra Real Estate Regulatory Authority or Adjudicating officer appointed under Act as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

**35. GOVERNING LAW**

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 courts at Pune will have the jurisdiction for this Agreement.

**SCHEDULE I**  
**THE PROJECT LAND**

All that piece and parcel of the land admeasuring about 41425 Sq. Mtrs. bearing Plot No. 12, in Sector No. 6, situated at Village Moshi, Tal – Haveli, Dist- Pune. Within the limits of Pimpri Chinchwad Municipal Corporation and Pimpri Chinchwad New – Township Development Authority and bounded as under:-

- On or Towards the East
- 
- 12 mtrs wide Road
- On or Towards the North
- 
- Open Land
- On or Towards the West
- 
- Open Land
- On or Towards the South
- 
- 45 mtr. wide Spine road.

**SCHEDULE II**  
**L-Axis Phase III Cluster A Land**

All that piece and parcel of the land admeasuring about 5121.32 Sq. Mtrs. bearing Plot No. 12, in Sector No. 6, out of the Schedule I land situated at Village Moshi, Tal – Haveli, Dist- Pune. Within the limits of Pimpri Chinchwad Municipal Corporation and Pimpri Chinchwad New – Township Development Authority and bounded as under:

- On or Towards the East
- 
- L-Axis ‘R’ & ‘S’ Building
- On or Towards the North
- 
- Open Space
- On or Towards the West
- 
- L-Axis ‘O’ Building
- On or Towards the South
- 
- 45 mtr. wide Spine Road

**SCHEDULE III**  
**Description of Apartment/Unit**

|                        |                            |
|------------------------|----------------------------|
| Project Name           | L-Axis Phase III Cluster A |
| Apartment No.          | .....                      |
| Type                   | .....                      |
| Floor                  | .....                      |
| Building               | .....                      |
| Carpet area            | ..... Square meters        |
| Attached exclusive dry | ..... Square meters        |

|                                 |                                                                                               |
|---------------------------------|-----------------------------------------------------------------------------------------------|
| Balcony                         |                                                                                               |
| Attached exclusive open balcony | ..... Square meters                                                                           |
| Allotted Car Parking space      | One car parking space no.- .....<br>Admeasuring area-..... Square meter<br>Situating at-..... |

SCHEDULE IV  
**COMMON AMENITIES AND FACILITIES**

- Swimming Pool with Club House, Basketball Court, Garden, parks, play areas, Gym, Indoor Games.
- Installation of central services such as electricity, water and sanitation, system for water conservation and renewable energy.
- The water tank, sumps, motors, fans, ducts and all apparatus connected with installation for common use.
- Common drainage, STP, electrical transformer and DG set water and electrical lines.
- Rain water harvesting.
- Common ground water storage tanks and overhead water tank and plumbing machinery, pumps etc.
- Compound walls, fencing and gates.
- Servant /Common Toilet facility.
- Power back-up for lift and common area.
- Firefighting system for each Wing/building.
- The land and the open space described in the Second Schedule above (subject to the right of exclusive use of open spaces and parking allotted or that will be allotted to various units.)

**SCHEDULE V**  
**COMMON AREAS AND LIMITED COMMON AREAS**

- Partition walls between the two units shall be limited common property of the said two units.
- Terrace on the top of building and portions thereof.
- Stair cases, lifts and lift lobbies, lift escapes and common entrances and exits of buildings.

**SCHEDULE VI**

|                                             |
|---------------------------------------------|
| <b>SPECIFICATIONS OF THE SAID APARTMENT</b> |
|---------------------------------------------|

|    |                  |                                                                                                    |
|----|------------------|----------------------------------------------------------------------------------------------------|
| 1  | Structure        | RCC framed structure                                                                               |
| 2  | Walls            | AEC blocks                                                                                         |
| 3  | Plaster          | Sand faced plaster externally and gypsum plaster internally                                        |
| 4  | Flooring         | Vitrified flooring with skirting                                                                   |
|    |                  | Bathroom and balcony flooring of antiskid tiles                                                    |
| 5  | Dado             | Glazed dado tiles upto lintel level in toilet, kitchen                                             |
| 6  | Doors            | Laminated pressed door with SS fittings                                                            |
| 7  | Door frames      | Laminated pressed plywood doorframes for main and bed room doors                                   |
|    |                  | For toilet inner side granite and external side laminated finish plywood doorframe                 |
| 8  | Paint            | Internal paint OBD                                                                                 |
|    |                  | External paint acrylic paint                                                                       |
| 9  | Windows          | Powder coated aluminium sliding windows with M.S. Grill from outside & Granite Sill                |
| 10 | Kitchen          | Black granite platform with stainless steel sink                                                   |
| 11 | Balcony Railings | Toughen glass with SS round pipe railing for balconies                                             |
| 12 | Toilets          | Concealed plumbing with good quality and brand CP fittings                                         |
|    |                  | Good quality and brand sanitary fittings                                                           |
|    |                  | Divertor units in Toilets                                                                          |
| 13 | Electrical       | Concealed FR wiring                                                                                |
|    |                  | Branded Modular Switches                                                                           |
|    |                  | DBs, MCB and earth leakage circuit breaker (RCCB) for each flat                                    |
| 14 | Entrance lobby   | Attractive ground floor entrance lobby                                                             |
| 15 | Provisions       | Provision for AC in Living room & all Bedrooms                                                     |
|    |                  | Provision for TV point in Living room                                                              |
|    |                  | Provision for inverter and Wi-Fi router point                                                      |
|    |                  | Provision for electric geysers in all toilets                                                      |
|    |                  | Provision for Washing machine inlet/outlet plumbing provision with electrical point in dry terrace |
|    |                  | Solar water connection Master toilet.                                                              |
| 16 | Facilities       | Single command DTH dish for each bldg.                                                             |
|    |                  | Min 2 nos automatic lifts for each building with generator back up for common areas.               |
|    |                  | Piped MNGL gas                                                                                     |
|    |                  | CCTV connection in common areas.                                                                   |

### **SCHEDULE VII**

**List of the items that would be covered as maintenance:**

1. House Keeping and cleaning
2. Security Guards
3. Security at entrance gate and entire project.
4. Total project housekeeping team
5. MSEB charges (for common areas)
6. AMC Charges (Firefighting, swimming pool, Water Pumps, Common DG, Gym Equipment and Sewage Treatment Plant etc.)
7. Water Charges
8. Diesel expenses for common area DG
9. Society Manager

- 10. Assistants to Manager in society office and required staff
- 12. Environment Monitoring
- 13. Landscaping
- 14. Solid Waste Management
- 15. Rain water Harvesting

**And it excludes following items:**

- a. Property taxes and other local authorities/Municipal Taxes concerned with the individual flat holders and building/buildings.
- b. Insurances or sinking funds concerned with the individual flat holders and Building/buildings.
- c. Personal PCMC water charges/Bills and personal MSEB Bills.
- d. Internal Flat/Apartment maintenance.

**IN WITNESS WHEREOF** THE PARTIES HERETO HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.

Signed and delivered by the within named

**PHARANDE PROMOTERS & BUILDERS**

Through its authorized partner

**Mr. Ramesh Jayram Pharanade**

**PROMOTER**

\_\_\_\_\_

Signed and delivered by the within named

**PUNE PANJARPOLE TRUST**

Through its Power of Attorney Holder

**PHARANDE PROMOTERS & BUILDERS**

Through its authorized partner

**Mr. Ramesh Jayram Pharanade**

**CONSENTING PARTY**

\_\_\_\_\_

Signed and delivered by the within named

1. Mr. ....

\_\_\_\_\_

2. ....

\_\_\_\_\_

**ALLOTTEE/S**

In the presence of Witnesses:

1..... 2.....

LIST OF ANNEXURE

ANNEXURE-A

Copy certificate of title issued by the advocate

ANNEXURE-B

Copy Allotment letter given by PCNTDA

ANNEXURE-C1

Authenticated copies of the plans of the layout as approved by the concerned local authority

ANNEXURE-C 2

Copy of building permission/ commencement certificate

ANNEXURE-D

Copy of the sanctioned floor plan of the said apartment

ANNEXURE-E

Authenticated copy of the Registration certificate of the project granted by the Real estate authority