

AGREEMENT TO SALE

THIS AGREEMENT TO SALE IS MADE AND EXECUTED AT PUNE ON THIS
_____ DAY OF _____ 2017.

BETWEEN

B.U.BHANDARI ERANDWANA AOP

An AOP having its Office at : 1182/1/3, 1st Floor, F.C.Road, Shivajinagar, Pune 05

PAN NO.- AACAB9561G

Through its Authorized Person :

1) SHRI. MANEKLAL BABULAL BHANDARI

Age – 78 years, Occupation – Business,

PAN NO.- AARPB9091K

Through his Power Of Attorney Holder

SHRI. RAJNISH MANEKLAL BHANDARI

Age – 56 years, Occupation – Business,

2) M/s. B.U.BHANDARI LANDMARKS

A Partnership Firm, registered under the Indian Partnership Act, 1932, having its Office at : 1182/1/3, 1st Floor, F.C.Road, Shivajinagar, Pune 05

PAN NO. AABFB1769N

Through its Partners :

1) SHRI. RAJNISH MANEKLAL BHANDARI

Age – 56 years, Occupation – Business,

and / or

2) SHRI. ANUJ MANEKLAL BHANDARI

Age – 53 years, Occupation – Business,

Address at 1182/1/3, 1st Floor, F.C.Road, Shivajinagar, Pune 05.

hereinafter referred to or called as the "**PROMOTER/ BUILDER/ DEVELOPER**".

(which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the present partners and the partners from time to time constituting the said firm and their survivors or survivor and the heirs, executors, administrators and assigns)

.....OF THE FIRST PART.

AND

1) Shri./Smt./Ms. _____

Age - _____ years, Occupation - _____

R/at _____

PAN NO. _____

2) Shri./Smt./Ms. _____

Age - _____ years, Occupation - _____

R/at - _____

PAN NO. _____

Hereinafter referred to or called as the **"PURCHASER/S/ALLOTTEE"**.

(which expression unless repugnant to the context or meaning thereof shall mean and include the purchaser/s alone and not nominee/assignees but in case of death of the purchaser the said expression shall mean and include his/her/their heirs, executors and administrators)

..... OF THE SECOND PART.

AND

SHRI. MANEKLAL BABULAL BHANDARI

Age – 78 years, Occupation – Business,

Through his Power Of Attorney Holder

SHRI. RAJNISH MANEKLAL BHANDARI

Age – 56 years, Occupation – Business

Address at 1182/1/3, 1st Floor, F.C.Road, Shivajinagar, Pune 05.

Hereinafter referred to or called as the **"Owner"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the present partners and the partners from time to time constituting the said firm and their survivors or survivor and the heirs, executors, administrators and assigns)

..... OF THE THIRD PART.

Hereinafter "CONSENTING PARTY"

HISTORY OF THE LAND BEARING CTS NO. 55/23

WHEREAS

- 1) The Land bearing final Plot No. 82, Sub-Plot No. 23 admeasuring about in length from east-west 108 and in width from north-south 102 feet in area 1023.41 Sq.mtrs (As per Property card area is 1021.82 Sq.mtrs.) i.e. 11016 Sq.ft. more or less situated at C.T.S. No. 55/23, Village Erandawane, Pune (herein after referred as to **"The Said Property"** **which is more particularly described herein after in Schedule – I-A**) was originally owned by M/s. Vishwanath Balaji & Vishnu Balaji Gokhale. Said M/s. Vishwanath Balaji & Vishnu Balaji Gokhale sold the said property to Shrimant Mrs. Rani Kamalaraje Dhundiraj Bhalerao by registered Sale Deed. The said Sale Deed is registered with the Sub-Registrar, Haveli No. II at Serial No. 205/1942 dated 07/03/1942. By the virtue of the said Sale Deed Shrimant Mrs. Rani Kamalaraje Dhundiraj Bhalerao became the owner of the said property.
- 2) As the owner of the said property, Shrimant Mrs. Rani Kamalaraje Dhundiraj Bhalerao sold the said property to Shri. Dattatraya Rangnath Chikte on 18/12/1946 by a registered Sale Deed. The said Sale Deed is registered with the Sub-Registrar, Haveli No. II at Serial No. 1820/1946 dated 18/12/1946. By the virtue of the said Sale Deed Shri. Dattatraya Rangnath Chikte became the owner of the said property.
- 3) As the owner of the said property, Shri. Dattatraya Rangnath Chikte had decided to sell the said property to Shri. Motiram Gajanan Desai, Dr. Mrs. Lanibai Motiram Desai. Accordingly Shri. Dattatraya Rangnath Chikte sold the said property to Shri. Motiram Gajanan Desai, Dr. Mrs. Lanibai Motiram Desai on 16/12/1947 by a registered Sale Deed. The said Sale Deed is registered with the Sub-Registrar, Bombay at Serial No. 6350/1947 dated 09/01/1948. By virtue of the said Sale Deed the names of Shri. Motiram Gajanan Desai, Dr. Mrs. Lanibai Motiram Desai were mutated to the property card as the owners of the said property on 17/05/1948.
- 4) As the owners of the said property, Shri. Motiram Gajanan Desai, Dr. Mrs. Lanibai Motiram Desai had decided to sell the said property to Shri. Maneklal Babulal Bhandari and hence they had executed a Sathekhat on 07/08/1962 related to the said property in favour of Shri. Maneklal Babulal Bhandari. Thereafter, Shri. Maneklal Babulal Bhandari through his advocate Shri. Shripad Kashinath Vaidya had published a Public Notice dated 14/11/1962 in daily newspaper Sakal on 19/11/1962 and

invited objections from the person/s if any related to the said property.

- 5) After the Notice period mentioned in the notice dated 14/11/1962, said Shri. Motiram Gajanan Desai, Dr. Mrs. Lanibai Motiram Desai as the owners of the said property sold the said property to Shri. Maneklal Babulal Bhandari on 29/11/1962 by a registered Sale Deed. The said Sale Deed is registered with the Sub-Registrar, Bombay IR at Serial No. 3475/1962 dated 20/08/1963. By the virtue of the said Sale Deed the name of Shri. Maneklal Babulal Bhandari was mutated to the property card of the said property on 24/08/1964. Thereafter, Shri. Maneklal Babulal Bhandari had constructed a bungalow on the said property as per the sanctioned plan dated 22/10/1977.
- 6) In this way Shri. Maneklal Babulal Bhandari is the absolute owner of the said property and has right, title and interest in the said property.
- 7) Then after the owner has decided to develop the said property and hence the said property referred as stock in trade. The owner has appointed an architect for development of the said property. But the owner has come to know that he alone cannot develop the said property.
- 8) Then after By Articles of Agreement dated 20/03/2015, Shri. Maneklal B. Bhandari and M/s B. U. Bhandari Landmarks have entered into associations of person (AOP) for carrying on the business of development and construction of the said Property under project name "VASANT" and style of B.U. Bhandari Erandwana AOP.
- 9) Shri. Maneklal Babulal Bhandari has purchased a T.D.R. admeasuring about 9.29 Sq.mtrs. out of 1468.667 Sq.mtrs. and 382.14 Sq.mtrs. out of 1279.118 Sq.mtrs. from M/s Kedar Associates through its partners Shri Suryakant N. Nikam to load the said area upon the said property. The said Agreement and Transfer Deed are registered with the Sub-Registrar, Haveli No. 19 at Serial No 3469/2015 and 221/2016 resp. dated 10/04/2015 and dated 05/01/2016. The said T.D.R. is carved out of D.R.C. bearing No. 004277 & 004377 respectively of Pune Municipal Corporation. As per the said registered Deed of Assignment related to the said T.D.R. the name of Shri. Maneklal Babulal Bhandari is mutated on the D.R.C. Certificate bearing No. 004277. M/s Kedar Associates through its partners Shri Suryakant N. Nikam has also executed Deed of

Correction related to the total area mentioned in document reg. no. 221/2016 which is registered in the office of Sub-registrar Haveli No. 19 at Sr. no.978/2016 on 30/01/2016.

- 10) Shri. Maneklal Babulal Bhandari has purchased a T.D.R. admeasuring about 221.94 Sq.mtrs. out of 3024.83 Sq.mtrs. from M/s. Naiknavare Developers Private Limited, represented by its duly authorised signatory Mr. Ranjeet Dattaji Naiknavare through their Power of Attorney Holder M/s. Sancheti Associates Pvt. Ltd. through its Director Mr. Kishor B. Sancheti to load the said area upon the said property. The said Transfer deed is registered with the Sub-Registrar, Haveli No. 23 at Serial No. 234/2016 dated 08/01/2016. The said T.D.R. is carved out of D.R.C. bearing No. 004358 of Pune Municipal Corporation.
- 11) Shri. Maneklal Babulal Bhandari herein became the lawful owner and is in actual, vacant and peaceful possession of the said Property and B.U. Bhandari Erandwana AOP has right to carry out the development thereof as per the terms and conditions of the above said Memorandum dated 20/03/2015.
- 12) Shri. Maneklal Babulal Bhandari has also obtained revised sanction of layout and building plans from the Municipal Corporation of Pune vide Commencement Certificate No.CC/0095/15 dated 13/04/2015, CC/1868/16 dated 28/09/2016, CC/3801/16 dated 31/03/2017.

The aforesaid Promoters/Developers/Builders and owners have got the absolute right to develop the said property and to construct buildings thereon and to sell Flats to be constructed on the said property under development to the prospective purchasers.

AND WHEREAS the Promoters/Developers/Builders has entered into a standard Agreement with an Architect registered with the Council or Architects and such Agreement is as per the Agreement prescribed by the Council or Architects; The Promoters/Developers/Builders have entrusted the work to Architect Milind Joshi and designing Architect Mr. Avinash Nawathe having their office at ANA,7th floor, Mantri Streling behind Manikchand Galleria, off S. B. Road , Shivajinagar , Pune -16, an Architect registered with the Council of Architects.

The Promoters/Developers/Builders have appointed G. A. Bhilare Consultants Pvt. Ltd., having their office at Gauri Nandan, Plot no. 13 Shantisheela Society, Law College Road, Pune-411004 as Structural Engineer for the preparation of the structural designs and drawings of the buildings and the Promoters/ Developers/ Builders accepted the professional supervisions of the said Architect and the said Structural Engineer till the completion of the said buildings. It is hereby however clarified by the Promoters/ Developers/ Builders that they have right to change the said Architect and/or Structural Engineer and also to appoint any other Architect or Structural Engineer from time to time. However the Promoters/Developers/ Builders assure that the building will be completed under the supervision of a qualified Architect and a qualified Structural Engineer only.

The copy of certificate of title issued by the advocates of the Promoters/Developers/ Builders Mrs. Kanchan Akhtar, Advocate ,a copy of the extract of 7/12/Property Card showing the nature of the title of the owners and rights of the Promoters/ Developers/ Builders to the said property on which the Flat agreed to be purchased by Purchaser, commencement certificate, specifications and plan have been annexed hereto and marked as Annexures A, B, C, D, E.

The Promoters/Developers/Builders as Borrowers and the owners of the said property executed a Registered Mortgaged Deed dated 08/09/2017 in favour of Kotak Mahindra Investments Ltd., thereby availed loan facility and mortgaged the said property along with existing structure and future constructions of buildings including unsold flats/Units/shops under development. The said Mortgage Deed is duly registered with Sub-Registrar Haveli No. 19 at Serial No. 9607/2017 on 08/09/2017.

Kotak Mahindra Investments Ltd., has given permission that with due permission of the said Bank , the Promoters/Developers/ Builders/ Owners shall be entitled to sell the tenements in the proposed buildings of the properties under the development hereinafter written and also with the due permission of the said Bank and / or subject to the specific condition of deposit of sale proceeds for liquidating the dues under the said Collection Account allow the intending purchaser/s to avail loans

from the Banks / financial institutions against the security of first charge on such tenements. In such case the mortgage charge on such tenements shall be deemed to be release proportionately only to the extent of sale proceeds in respect thereof deposited in the Collection Account and the Charge hereby created and the properties under development shall ultimately continue to cover only on the tenements which remains unsold.

The Purchaser demanded from the Promoters/Developers/ Builders and the Promoters/Developers/Builders have given inspection to the Purchaser and Purchaser has seen , Inspected and understood all the documents of title relating to said property through their Advocate, all the terms and conditions of the all agreements in and between the Promoters/Developers/Builders, Consenting party and the respective Owners of the said property, the contents of the Commencement certificate, the plans, designs and specifications prepared by the Promoters /Developers/ Builders/Owners and then only has entered into this agreement with full knowledge of all the terms and conditions contained in the said agreement.

AND WHEREAS the Promoters/Developers/Builders is in the possession of the said Property for its Development under abovementioned Agreement of AOP.

AND WHEREAS by virtue of the Agreement of AOP mentioned herein above, the Promoters/Developers/Builders alone has the sole and exclusive right to sell the Flat/unit/Pent House in the said building/s to be constructed by the Promoters/Developers/Builders on the said Property and to enter into Agreement/s with the allottee(s)/s of the Flat / Unit/ Pent House to receive the sale price in respect thereof; Prior to making application aforesaid the Purchaser/ Allottee herein represented, assured and declare that he/she/they is/are entitled to and otherwise not debarred or disentitled from acquiring a Flat under provisions of Maharashtra Co-operative Societies Act, 1960 (Maharashtra Act No. **XXIV** of 1960).

Relying upon the said declaration/ application and agreements the Promoters/Developers/Builders agreed to sell the Purchaser / Allottee a Flat/Unit / Pent House at the price and on the terms and conditions hereinafter appearing.

AND WHEREAS the Promoters/Developers/Builders has got some of approvals from the concerned local authority 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 Occupation 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 Promoters/Developers/Builders while developing the said Property and the said building and upon due observance and performance of which only the completion or occupation certificates in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the Promoters/Developers/Builders has accordingly floated the ownership schemes on the said Property under name an style of "VASANT" comprising a building consisting of Residential units. Though Promoters/Developers/Builders herein has rights to develop the said Property, and is only subject matter of this agreement the said project shall be known as "VASANT" herein after referred as said project and shown in Annexure attached herein after.

AND WHEREAS Promoters/Developers/Builders have proposed to construct on the said project having one building of Five floors.

AND WHEREAS the Purchaser /Allottee has offered to purchase a unit / flat / Pent House bearing no.-----on the -----floor(hereinafter referred to as **"The Said Unit/ Flat"**)in said the building called "VASANT" (Herein after referred to **as "The Said building"**) being constructed in the said Project,

AND WHEREAS the carpet area of the said Flat / Unit / Pent House is _____ square meter (_____ square fit) (as per circular no. MahaRera/ Secy/ File No. 27/84/2017 dated 14/06/2017, circular No.4/2017 and this area is inclusive of external walls adjoining to balcony / terrace and also including with plaster and skirting thickness), type Residential which is exclusive of Open/ Enclosed balcony area admeasuring carpet area ----- Sq/m. (----- Sq.Ft) and terrace area admeasuring carpet area -----Sq/m. (----- Sq.Ft) on ----- floor in building no. -----being constructed in the said project along with closed parking no. ----- admeasuring carpet area ----- Sq.m i.e. Sq.t - ----- in the -----(Location of the parking).

AND WHEREAS relaying upon the aforesaid application dated ----- , Promoters/Developers/Builders has agreed to allot and sell to the purchaser the said unit at the price mentioned herein after and on terms , condition , covenants , stipulations and provision herein after appearing.

AND WHEREAS prior to the execution of these presents the Purchaser / Allottee has paid to the Promoters/Developers/Builders a sum of Rs..... (Rupees) only, being part payment of the sale price of the Flat / Unit agreed to be sold by the Promoters/Developers/Builders to the Purchaser / Allottee as advance payment or Earnest Money Deposit, or Holding Amount or Application Fee (the payment and receipt whereof the Promoters/Developers/Builders both hereby admit and acknowledge) and the Purchaser / Allottee has agreed to pay to the Promoters/Developers/Builders the balance of the sale price in the manner hereinafter appearing.

AND WHEREAS the Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at no. -----
-----;

AND WHEREAS under section 13 of the Real Estate Regulation and Development Act , 2016 , the Promoters/Developers/Builders is required to execute a written Agreement for sale of said Flat / Unit to the Purchaser /Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

AND WHEREAS notwithstanding anything stated in any other document / allotment/ Letter given or communicated with the allottee any time prior , this agreement shall be considered as the only document and its condition shall be read as the only conditions valid and basis for which the said unit agreed to be sold to the allottee .

AND WHEREAS this agreement shall remain in force and shall not merge into any other agreement save and except the conveyance deed as stated herein below.

AND WHEREAS this agreement does not preclude, diminish the rights any financial institutions, fund, registered money lender for which finance has been taken for the said 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 allotted in respect his/her unit in the said project.

AND WHEREAS the parties relying on confirmations, representations and assurances of each other to faithfully abide all the terms, conditions and stipulation contend in this agreement and all applicable laws are now willing to enter in to this agreement on the terms and conditions appearing herein after.

AND that the Allottee has not given any third party any rights to enforce this agreement unless the said unit is transferred to them.

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

1) DISCLOSURE AND INVESTIGATION OF MARKETABLE TITLE:

The Promoters/Developers/Builders declare that the said property is free from all encumbrances and charges and the Purchaser on perusal of independent title search is fully satisfied about the marketable title and rights of the Promoters/ Developers/Builders and Owners in respect of the said building to be constructed. The Promoters/Developers/Builders hereby agree that they shall before handing over possession of the Flat/ Pent House to the Purchaser and

in any event before execution of a conveyance of the said Building / Phase in favour of the Co-Op. Society to be formed by the Promoters/Developers/Builders of Flat in the building to be constructed on the said Property (hereinafter referred to as "**The Society**") make full and true disclosure of the nature of their title to the said Property and the buildings as well encumbrances, if any, including any right, title, interest or claim of any party in or over the said property and building and shall as far as practicable, ensure that the said Property and buildings are free from all encumbrances and that the Promoters/Developers/Builders have absolute clear and marketable title to the said property and buildings so as to enable them to convey to the said Society such absolute, clear and marketable title on the execution of a conveyance of the said Building/ Phase by the Promoters/Developers/ Builders in favour of the said Society.

2) ALTERATION AND MODIFICATION OF SANCTIONED BUILDING PLANS :

The Promoters/Developers/Builders shall construct the building consisting of Five floors and having 25 numbers of residential units in the said Project in accordance with the plans, designs & specifications approved by the concern local authority from time to time.

Provided that The Promoters/Developers/Builders shall have to obtain prior consent in writing of the Purchaser / Allottee in respect of variations and modifications which may adversely affect the Said Unit / Flat of the Purchaser/ Allottee except any alteration / modifications / additions in the sanctioned plans, layout plans, specifications of the building or common area of the building / phase which are required to be made by The Promoters/Developers/Builders in compliance of any direction or order etc. issued by , the competent authority or statutory authority, under any law of the State or Central Government , for the time being in force. The Promoters/Developers/Builders may also make such minor additions and alterations as may be required by the Purchaser/ Allottee.

3) **CONSIDERATION AND PAYMENT INSTALLMENTS:**

The Purchaser/Allottee hereby agrees to purchase from the Promoters/Developers/Builders and the Promoters/Developers/Builders hereby agrees to sell to the Purchaser Flat/ Pent House No. _____ in Building on the said property having carpet area admeasuring carpet area about _____ Sq.mtrs. (_____ Sq.ft.) as shown in the floor plan hereto annexed and marked as Annexure "E", for the consideration of Rs. -----/- including the proportionate price of the common area and facilities appurtenant to the premises, the nature, extent and description of the limited common areas and facilities which are more particularly in the **schedule – II** annexed herewith. (Hereinafter referred to as "**The Said Flat/unit/Pent House**" particularly described in the "**Schedule-I - B**")

The allottee hereby agrees to purchase from Promoters/Developers/Builders and Promoters/Developers/Builders hereby agrees to sell to the allottee Covered parking space bearing no. ----- situated at -----(basement & / Or Stilt and Or Podium) bearing constructed in the layout for consideration of Rs. ----- ---/- .Further that the purchaser shall not in the future raise any dispute about the suitability of the said parking space as constructed by the developer .

The total aggregate consideration amount for the said unit including parking spaces is thus Rs.-----/-(This is inclusive of expenses of society/ Federation formation, MSEDCL charges and Legal Charges).

which is more particularly shown delineated in red colour boundary line in "Annexure-E", annexed hereto, including common areas and facilities appurtenant to the premises the nature and extent and description of the common/restricted common areas and facilities which are more particularly described in the "**Schedule-II**" hereunder written. The sale of the said flat/unit/Pent House is on the basis of the carpet area only. The Purchaser consents for the same and is aware that the consideration is lumpsum excluding all expenses separately mentioned herein below such as service tax, VAT, GST

expenses for stamp duty and registration fees, LBC, any present or future taxes, cess, charges etc. which shall be paid by the Purchaser separately. The Purchaser is aware that due to skirting and variation in plaster the carpet area may varies, the variation approx. 3%. The carpet area of the said flat is taken as the total area of the flooring measured between wall to wall before plaster and shall include all rooms, kitchen, toilets, passages, enclosed balconies of the flat , area below doors, and vertical columns etc.

Before the execution and/or along with the execution of these presents .the Purchaser has paid to the Promoters/Developers/Builders a sum of Rs._____ (Rupees _____) being part payment of the sale price, of the Flats agreed to be sold by the Promoters/Developers/Builders to the Purchaser, as booking amount /As earnest money deposit of application fee(the payment and receipt whereof the Promoters/ Developers/ Builders/ do hereby admit and acknowledge) and the Purchaser has agreed to pay to the Promoters/ Developers/ Builders balance of the purchase consideration of rupees - -----/- (Rs.-----) in the manner hereinafter appearing.

PAYMENT SCHEDULE OF THE FLAT / PENT HOUSE

- i) Rs._____ (10%) Amount paid at the time of the Booking of the said Flat.
- ii) Rs._____ (20%) to be paid at the time of execution of agreement.
- iii) Rs._____ (15 %) on the completion of the plinth.
- iv) Rs._____ (25 %) on the completion of slabs including Podiums and stilts of the building in which the said Flats /Pent Houses is located.
- v) Rs._____ (5 %) to be paid on the completion of the walls, internal plaster, flooring, Doors , and windows of the said Flats /Pent Houses.

- vi) Rs. _____ (5 %) to be paid on the completion of
Sanitary fittings , Staircases ,lift wells ,
lobbies up to the floor level of the said
Flats /Pent Houses.
- vii) Rs. _____ (5 %)to be paid on the completion of the
external plumbing and external plaster,
elevation, terraces with water
proofing, of the building in which the said
Flats /Pent Houses is located.
- viii) Rs. _____ (10 %) to be paid on the completion of the
lifts, water pumps, electrical fittings,
electro, mechanical and environment
requirements, entrance lobby, plinth
protection, paving of areas appertain
and all other requirements as may be
prescribed in this agreement of sale
of the building in which the said Flats
/Pent Houses is located.
- ix) Rs. _____ (5%) balance amount to be paid at the time
of handing over of the possession of the
said Flats /Pent Houses to the Purchaser /
Allottee on or after receipt of occupation
certificate or completion certificate.

Rs. _____ (100%) TOTAL COST OF THE
===== FLAT/PENT HOUSE

The payment of any installments if made in advance shall be adjusted to the next installments as mentioned above. No interest shall be paid by The Promoters/Developers/Builders for such advance payments made by the Purchaser/ Allottee or by the Housing finance companies/ bank etc. on behalf of the Purchaser/ Allottee.

The Purchaser/ Allottee authorizes The Promoters/Developers/Builders to adjust / appropriate all the payments made by him/ her / them under any head of dues against lawful outstanding, if any, in his/ her/ their name as The Promoters/Developers/Builders may in its sole discretion deem fit and the Purchaser/ Allottee undertakes not to object / demand / direct The Promoters/Developers/Builders to adjust his payments in any manner.

The Purchaser herein is liable to pay T.D.S. amount upon the said total consideration of the said Flats at the time of registration of the said Agreement as per prevailing rate to the Promoters/Developers/Builders. The purchaser here by agrees and undertake to deposit the TDS deducted by him/her/them in the Government treasury as required under Income Tax act 1961 and furnish proof of payment at the time of payment of respective installment/at the time of registration agreement by issuing TDS Certificate. In event of the purchaser's failure to deduct and pay the Tax as aforesaid, then the purchaser alone will be liable to pay the interest and/or penalty as also for the prosecutions if any as per the provision of the Income Tax act 1961. The purchaser here by indemnify and keep indemnified saved, defended and harmless the Promoters/Developers/Builders in that behalf. The purchaser dose here by irrevocably and unconditionally agree and under take to execute and sign all such deed documents forms etc.as may be required by the Promoters/Developers/Builders to claim the benefit of the TDS. Payment by deduction of TDS under this agreement shall be acknowledged/ credited by the Promoters/Developers/Builders, only upon purchaser submitting original TDS certificate and amount mentioned in certificate matching with Income Tax department.

The Purchaser agrees to make payment of above mentioned payment installments / VAT / Service Tax / GST such other levies, statutory charges within 7 days from the date of receipt of the letter/notice in writing given by the Promoters/Developers/Builders to the Purchaser calling upon the Purchaser to make the payment of installments or any other amount due under this agreement in time, is essence of this agreement. (The Total above excludes all types of Taxes)

The purchaser shall make the payment to the Promoters/Developers/ Builders by demand draft or by local cheques or can transfer the amount by online transfer in favour of ----- payable at ----- only. If, the purchaser makes the payment by outstation cheques then the date of the payment shall be treated as and when the same is credited to the account of the Promoters/Developers/ Builders and to the extent the same amount is credited by deducting the commission of the bank. Payment of any installments if made, in advance shall be adjusted to the installments as mentioned hereinabove. No interest shall be paid by the Promoters/ Developers/ Builders for such advance payments made by the purchaser or housing finance companies / banks etc.

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 charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters/Developers/ Builders undertakes and agrees that while raising a demand on the Purchaser/Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters/Developers/ Builders 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 Purchaser /Allottee, which shall only be applicable on subsequent payments.

3a) MODE OF PAYMENT :-

Subject to the terms of the Agreement and The Promoters/Developers/Builders abiding by the construction milestones (not valid in special cases where specific date are mentioned), the Allottee shall make all payments, on demand by The Promoters/Developers/Builders, 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 `-----' payable at----- .

4) USE OF FSI/TDR/FAR:

The Promoters/Developers/Builders hereby declare that the Floor Space Index available as on date in respect the project is **1** only and The Promoters/Developers/Builders has plan to **utilize 1021.82 sq. mtrs.** as FSI available on payment of premiums or FSI available 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 Promoters/Developers/Builders has disclosed the floor Space Index of ----- as proposed to be utilized by him on the project land in the said project land Allottee has agreed to purchase the said unit based on the proposed construction and sale of units to be carried out by The Promoters/Developers/Builders by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to The Promoters/Developers/Builders only.

5) RIGHT OF CONSTRUCTION LOAN :

It is hereby expressly agreed between the parties hereto that the Promoters/ Developers/Builders shall be entitled to borrow construction loan, at his own cost and risk, from any person or party including any banking / financial institutions and for that purpose to mortgage the said property / building/s and / or the entire construction work put up or to be put up thereon or any part thereof and such charge shall be cleared by the Promoters/Developers/Builders before conveyance to the Purchaser.

6) NAME OF THE ENTIRE PROJECT:

The Purchaser along with other purchasers of Flat/ Pent House in the building shall join in forming and registering the Society and the entire project of the society area shall always be known by the name **"VASANT"**.

7) FORMATION OF SOCIETY

To have the maintenance of building and common facilities more conveniently, there will be one society which will be formed by The

Promoters/Developers/Builders. The Promoters/Developers/Builders will submit the application to registrar for the registration/formation of the society within Three month from the date on which Fifty One Percent of the total numbers of Allottees in such building have booked their Unit and Unless prevented by the circumstances beyond the control of the Promoters/ Developers/ Builders/ Owners, it is agreed that the said Property along with the building/s constructed or to be constructed thereon shall be subjected to provision of Maharashtra Apartment Ownership Act 1970/ RERA, and the unit will be conveyed by Promoters/Developers/ Builders/ Owners herein as per provision of Real Estate Regulation Act, 2016.

While formation of the Society, if required by the Promoters/Developers/ Builders/ Owners, the purchaser shall sign all necessary documents, papers for the formation and registration of the society all the Flat purchaser in the building shall be duly fill in , sign and return this said documents , application , paper to the Promoters/Developers/ Builders/ Owners within seven days of the same being forwarded by the Promoters/Developers/ Builders/ Owners to the purchaser so as to enable the Promoters/Developers/ Builders/ Owners to register the society. The decision of the Promoters/ Developers/ Builders shall be binding on the Purchaser and the Purchaser shall not take any objection to the same. No objection shall be taken by the purchaser if any changes or modifications are made in the draft of byelaws or the memorandum and /or article of Association, if the same are required to be made by the Promoters/ Developers/ Builders as per their commitments to various persons/ Purchaser or any other competent authority as the case may be. This condition is the essence of the agreement.

7a) CONVEYANCE:-

The Promoters/Developers/Builders will submit the application to registrar for the registration/formation of the society within Three month from the date on which Fifty One Percent of the total numbers of Allottees in such building have booked their Unit.

The Promoters/Developers/Builders/Owners agrees to carry out and execute the conveyance of the said property along with the said building within three month from the date issue of Occupancy certificate / completion certificate subject to all receivable amount received by The Promoters/Developers/Builders from all the Purchasers in the said building.

However, in case the Allottee fails to deposit the stamp duty, registration charges and all others incidental and legal expenses demanded within the period mentioned in the demand letter, the Allottee authorizes The Promoters/Developers/Builders to withhold registration of the conveyance Deed in favour of their respective buildings/societies till full and final settlement of all dues and stamp duty and registration charges to The Promoters/Developers/Builders.

8) TERMINATION OF AGREEMENT :

On the Purchaser committing default in payment (whether before or after the delivery of the possession of the said flat on the due date of any amount due and payable by the Purchaser to the Promoters/Developers/Builders under this agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser committing breach of any of the terms and conditions herein contained, the Promoters/ Developers/ Builders shall be entitled at their own option either to recover the amount due along with interest @ prescribed as per Real Estate Regulation and Development Act 2016 and/or also have right to terminate this agreement.

Provided always that Promoters/Developers/Builders shall give notice of fifteen days in writing to the Purchaser/ Allottee by email at the email 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 rectifies the breach or breaches mentioned by the Promoters/Developers/Builders within the period of notice then at the end of such notice period,

Promoters/Developers/Builders shall be entitled to terminate this Agreement and upon termination of this Agreement the Promoters/Developers/Builders, shall be at liberty to dispose of and sell the Apartment/Flat to such person and at such price as the Promoters/Developers/Builders may in his absolute discretion think fit. The Agreement shall stand terminated at the expiration of the notice period if purchaser fails to remedy to breach within the notice period. It is hereby made specifically clear that in the above event of termination, execution and registration of deed of cancellation will not be necessary and the same is agreed and consented by the purchaser/s.

Provided further that upon termination of this Agreement as aforesaid, the Promoters/Developers/Builders shall refund to the Purchaser / Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoters/Developers/Builders) within a period of 30 Days of the termination, the installments of sale price of the unit which may till then have been paid by the Allottee to the Promoters/Developers/Builders but the Promoters/Developers/Builders shall not be liable to pay to the Allottee any interest on the amount so refunded.

Provided that the Purchaser is aware that depending upon various promises and assurances given by the purchaser, the Promoters/Developers/Builders has incurred and shall incur the expenditure and will make commitments to the third parties and therefore, in the event of cancellation of the Agreement by the Purchaser for any reason whatsoever, the Promoters/ Developers/ Builders in addition and without predicate to other remedies and rights and towards reimbursement and damages, shall suffer great loss and hardship and work may be affected. Therefore, in the event of this Agreement being cancelled by the Purchaser for any reason whatsoever, the Promoters/Developers/Builders shall be entitled to retain, withhold and forfeit a minimum **amount of 10% of** the total agreed consideration to cover opportunity lost and towards administration and other expenses etc. from and out of the amount

until then paid by the Purchaser to the Promoters/ Developers/ Builders and the Promoters/Developers/ Builders shall be liable to repay only the balance amount (if any) from the amount received by the Promoters/ Developers/ Builders. Thus in case of termination of this agreement for any reason, taxes such as stamp duty, registration fee, LBC, LBT, service tax, VAT, GST etc. already paid / reimbursed shall not be refunded by the Promoters/Developers/Builders to the purchaser/s. In case of such termination the Promoters/Developers/Builders shall be entitled to deal with the said unit with any prospective buyer. Delay in issuance of any remainder/s or notices from the Promoters/Developers/Builders shall not be considered as waiver of the Promoters/Developers/Builders absolute right to terminate this agreement.

Without prejudice to the rights of the Promoters/Developers/Builders under this agreement, the Purchaser agrees to pay to the Promoters/ Developers/ Builders interest as per State Bank Of India highest marginal cost of lending rate plus 2 % per annum on all the amounts which become due and payable by the Purchaser to the Developers / Builders under the terms of this agreement from the date the said amount is due and payable by the Purchaser to the Promoters/Developers/Builders.

The purchaser even otherwise agrees for execution and registration of cancellation deed immediately. If the said deed of cancellation is not executed and registered by the purchaser, the Promoters/ Developers/ Builders shall have right to execute and register the deed of cancellation from its side by executing and registering the declaration and same will be binding on the purchaser. If the Promoters/Developers/Builders does not execute deed of cancellation even then this agreement will deemed to be cancelled. The Purchaser will have right only on remaining amount and that also after deducting amount payable as per the terms of the agreement. Except this amount the purchaser will have no right on the said flat/ unit nor purchaser/s claim any right on the same in future also and purchaser herewith agrees for the same.

If the purchaser has taken loan from any bank, financial company, institute, etc. then in case of termination or cancellation of the said flat/ Pent House by Promoters/Developers/Builders, the consent from the said bank, financial company, institute, etc. for resale of the said flat/ unit/Pent House will not be required subject to that the loan amount which has been disbursed from the financial company to the promoter shall be paid by the Promoters/Developers/Builders (without any interest or penalty thereon), to the bank, financial company, institute, etc. directly after receiving the sale amount from the new purchaser and after deducting the amount as mentioned in the agreement towards loss, damage, administration charges, interest on delayed payment etc. (10% of the sale amount). The unit/ flat/Pent House purchaser shall make aware of this clause to the financial company by separate letter. In case of the cancellation of the said flat/ unit/Pent House, the Promoters/Developers/Builders shall not be responsible and not be liable for refund of stamp duty, registration fees or any charges paid to the Government against this flat. The purchaser irrevocably agrees to the same.

Promoters/Developers/Builders at its option and discretion, without terminating the agreement, shall be entitled for specific performance thereof and to recover the amount due with interest thereon and in addition the Promoters/Developers/Builders shall also be entitled to damages and losses suffered because of the delay in payment of the balance consideration. In the above event as Promoters/Developers/Builders has opted not to terminate the agreement, the Promoters/Developers/Builders shall not be liable to refund the amount. Also, the Promoters/Developers/Builders may exercise the option either to terminate or not terminate the agreement at any time after default and especially when the Promoters/Developers/Builders receives concrete offer for re-sale of the flat/Pent House so that after termination Promoters/Developers/Builders will be able to execute the agreement with the new purchaser/s.

9) FIXTURES, FITTINGS AND AMENITIES :

DATE : -----

(Advocate)

ANNEXURE 'B'

ANNEXURE 'C'

