

AGREEMENT TO SELL

This Agreement made and entered into at Navi Mumbai on this _____ day of, 2017 by and between **M/S. SATYAM DEVELOPERS**, through its Sole Proprietor **MR. RAJESH DHARAMVEER GULATI (PAN NO.....)** having his office at 1204/1205/1206, Maithili Signet, Plot No. 39/4, Sector 30A, Opp. Inorbit Mall, Vashi Navi Mumbai 400705 hereinafter referred to as **“PROMOTER”** (which expression unless it be repugnant to the context or meaning thereof mean and include its successes and assigns) OF ONE PART:

AND

.....Indian Inhabitant residing at/having office at hereinafter referred to as the **"PURCHASER/S"** (which expression shall unless it be repugnant to the context of meaning thereof be deemed to mean and include (*in case of Individual/s*) 'his/her/their heirs, executors, administrators and assigns; (*in case of Partnership Firm*) 'the Partners for the time being of the said firm, the Survivors or Survivor of them and the heirs, executors administrators and assigns of last Surviving Partner (*in case of Body Corporate*) 'its successors and assigns' (and in case of Hindu Undivided Family) 'the coparcener/s of the HUF and their respective heirs, executors, administrators and assigns') of the SECOND PART.

A. WHEREAS :

- I. The Government of Maharashtra having being satisfied that it was expedient in the public interest that an area reserved and designated on the regional plan be developed as a 'Site' for New Town of Navi Mumbai (New Bombay).

- II. After the publication of the Notification under Section 113(1), of the Maharashtra Regional Town planning Act (“MRTP ACT”) the State Government by another Notification designated City & Industrial Development Corporation of Maharashtra Limited (CIDCO) as a New Town Development Authority for the purpose of acquiring, developing & disposing of land in the area of Navi Mumbai under the provisions of Section 113(2) & 113(3-A) of the MRTP Act.
- III. Pursuant to the mandate of S. 114 of the MRTP Act, the CIDCO floated tender scheme in the month of November, 2016 for the disposal of residential cum commercial plots on lease at Sanpada & Nerul, Navi Mumbai.
- IV. On the opening of the tender, the Promoter turned out to be highest tenderers in respect of Plot No. 17, admeasuring 1470 sq. mtrs. lying, being and situate at Sector 8, Sanpada, Navi Mumbai (hereinafter referred to as “the Project land”).
- V. By an Allotment Letter dated the 8th / 10th March, 2017, the CIDCO allotted the Project Land to the Promoter on the terms and conditions more specifically set out in the said Allotment Letter dated the 8th / 10th March, 2017.
- VI. On the payment of both the installments of the lease premium, the CIDCO was pleased to execute an Agreement to Lease dated the 14th August, 2017 agreeing to grant the lease of the Project Land being Plot No.17, admeasuring 1469.94 sq.mts. (on demarcation) lying being and situate at Sector 8, Sanpada, Navi Mumbai to the Promoter on the terms

and conditions more specifically set out in the said Agreement to Lease dated the 14th August, 2017.

VII. Consequently, the Promoter herein became seized and possessed of and entitled to develop the Project Land in compliance of the terms and conditions as set out in the Agreement to Lease dated the 14th August, 2017.

VIII. The Promoter has availed the Term loan from M/s. Dewan Housing Finance Corporation Limited and has vide Deed of Mortgage dated the 13th November, 2017 interalia mortgaged the Project Land.

B. AND WHEREAS:

I. The Floor Space Index available as on date in respect of the project land is 1.5 which yields total BUA of 1981.693sqmts (residential) plus 222.940 sq.mts.(commercial). The Promoter proposes to construct residential cum commercial building of ground plus 21 floors and submitted the plans for the approval of the Navi Mumbai Municipal Corporation.

II. Pursuant to the application of the Promoter, the Navi Mumbai Municipal Corporation in exercise of power u/s. 253 & 254 of the Bombay Provincial Municipal Corporation Act, 1949 and u/s. 45 (1) (3) of the Maharashtra Regional Town Planning Act, 1966, on the 2nd December, 2017 granted the Development Permission, issued Commencement Certificate and approved the plans for the development of the Project Land for the construction of residential cum commercial building of ground plus 21floors of the total BUA of 1981.693sqmts(residential) plus 222.940 sq.mts.(commercial).

Hereto annexed and marked ***Annexures - “A” and “B”*** are the copies of the Development Permission, Assessment Order and Commencement Certificate both dated the 2nd December, 2017.

III. The Promoter is presently constructing on the Project Land, a residential cum commercial complex known as **“SATYAM 17 WEST ”** of ground plus 21 floors;

IV. The Promoter has entered into Agreement dated with the Stapl, Soyuz Talib Architects registered with the Council of Architects in the Form so prescribed.

V. The Promoter has also appointed Mr.AS Structural Engineers, for the preparation of structural designs and drawings of the buildings.

VI. The Promoter shall keep engaged the Architect and the Structural Engineer with the project who shall professionally supervise the same till the completion thereof.

C. AND WHEREAS:

I. The **Real Estate (Regulations & Development) Act 2016 (RERDA)** has come into force w.e.f. 1st May 2017, S. 3 whereof requires that no promoter shall advertise, market, book, sell or offer for sale, or invite persons to purchase in any manner any plot, apartment or building, as the case maybe, in any real estate project or part of it, in any planning area, without

registering the real estate project with the Real Estate Regulatory Authority established under the said Act.

- II. On demand from the Purchaser/s the Promoter has afforded him/her/ them the inspection of all the documents of title adverted to supra relating to the Project Land as also that of the plans, design and specifications prepared by Architect including all such other and further documents mandated by the RERDA and the Rules and Regulations framed thereunder.
- III. The authenticated copy of the Title Certificate issued by **M/s. M. Tripathi & Co, Advocates** is annexed hereto and marked ***Annexure -“C.”***.

EXPLANATION: The tenure of the Project Land is lease-hold, the title whereof emanates from the CIDCO which is New Town Development Authority constituted under S. 113 (3A) of the MRTP Act. the Government of Maharashtra having acquired the lands constituting the delineated territory of Navi Mumbai, a New Town so designated under the provisions of S. 113 of the MRTP Act vested the same upon the CIDCO as mandated by S. 113A thereof. The CIDCO has by an Agreement to Lease dated the 17th August, 2017 agreed to lease the Project Land to the Promoter for constructing residential cum commercial complex on the same subject to the terms and conditions more specifically set out in the said Agreement to Lease. Subject to the Promoter performing all the obligations under the Agreement to Lease, he (the Promoter) shall be entitled to the lease of the Project Land which he can, then convey as mandated by Section 17 of the RERDA to the co-operative society/company promoted and registered by the Purchasers as mandated by Section 11 (4-e) thereof.

IV. The authenticated copy of the typical floor plan of the flat/shop agreed to be purchased by the Purchaser/s as sanctioned and approved by the Town Planning Authority is annexed hereto and marked as ***Annexure “D”***.

V. The Promoter has obtained all the requisite permissions/approvals from the Town Planning Authority (the NMMC) as mandated by the **DCR for Navi Mumbai, 1994**. The Promoter shall observe/comply/conform with the terms, conditions, stipulations and restrictions laid down by the authorities while granting approval/sanction/clearance/consent as adverted to supra during the development/building operations upon the Project Land and thereupon apply to the Planning Authority for the grant of Occupancy Certificate as mandated by Regulation - 9.7 of the DCR. The Town Planning Authority shall then grant the Occupancy Certificate as mandated by Reg – 9.8 of the DCR.

VI. The Promoter has accordingly commenced the building operations upon the Project Land.

D. AND WHEREAS:

I. The Purchaser/s has/have requested the Promoter and the Promoter has agreed to sell to the Purchaser/s a Flat/shop bearing No. admeasuring sq.mtr. carpet area on the floor in the building to be known as **“SATYAM 17 WEST ”** as shown in the Floor plan being Annexure - “D” hereto being constructed on the Project Land.

N.B: The carpet area mentioned in the immediately preceding clause means the net useable floor area of the flat/shop including the area

covered by the internal walls but excluding the area covered by the external walls, areas under service shafts, exclusive balcony appurtenant to the said flat/shop for exclusive use of the Purchaser/s or verandha area and exclusive open terrace area appurtenant to the said flat/shop for exclusive use of the Purchaser, but includes the area covered by the internal partition walls of the flat/shop.

II. The Purchaser/s has agreed to pay being the entire consideration of the said Flat/shop (on the basis of the carpet area alone) in accordance with the provisions of the RERDA and Rules and Regulations framed thereunder. The Purchaser paid ` \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) as advance (being 10% of the entire consideration) and ` _____/- (Rupees _____ Only) upon the execution of this Agreement (being 20% of the entire consideration) and the balance amount shall be paid strictly in accordance with the progress of the construction work as per the Schedule annexed hereto and marked as ***Annexure – “E”***.

III. The Promoter, in compliance of the mandate of S. 13 of the RERDA execute this Agreement evincing the terms and conditions mutually agreed upon by and between the parties hereto where under the Promoter has agreed to sell and the Purchaser/s has/have agreed to purchase the Flat/shop and covered parking which are set out hereunder.

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

1. **RECITAL CLAUSES ARE INTEGRAL TO THIS AGREEMENT:** The recitals supra are intended to be treated as the integral part of this agreement for all purposes including the interpretation of this document.
2. **CONSTRUCTION OF THE PROJECT:** The Promoter shall under normal conditions construct the residential cum commercial building “SATYAM 17 WEST ” consisting of ground plus 21 upper floors for sale to the prospective Purchasers on the piece and parcel of land bearing Plot No. 17, admeasuring 1469.940 sq. mtrs. lying, being and situate at Sector 8, Sanpada, Navi Mumbai (the Project Land) more particularly described in the First Schedule hereunder written, in accordance with the plans and specifications approved and sanctioned by the NMMC. The said plans and specifications have been kept at the office of the Promoter for inspection.

PROVIDED THAT except for such variations/additions/alterations/modifications as might be required to be carried out as per the requisition of the Government/Authorities, others shall be carried out, if so required, with the consent of the Purchasers in accordance with the mandate of the RERDA and the Rules and Regulations framed thereunder.

3. **SALE OF THE FLAT/SHOP:** The Promoter hereby agrees to sell to the Purchaser/s (subject to the due and timely payment of the consideration and further subject to the due and proper performance and compliance of all the terms and conditions herein appearing by the Purchaser/s) and the

Purchaser/s hereby agree/s to purchase from the Promoter on the basis of carpet area¹ only being **Flat/shop No.** _____ admeasuring _____ **Sq. mtrs.** Carpet area on the _____ **Floor** of the Project to be known as **“SATYAM 17 WEST”** being constructed on the said plot.

N.B: The carpet area mentioned in the immediately preceding clause means the net useable floor area of the flat/shop including the area covered by the internal walls but excluding the area covered by the external walls, areas under service shafts, exclusive balcony appurtenant to the said flat/shop for exclusive use of the Purchaser/s or verandha area and exclusive open terrace area appurtenant to the said flat/shop for exclusive use of the Purchaser, but includes the area covered by the internal partition walls of the flat/shop.

The Purchaser/s hereby agree/s to purchase and the Promoter agrees to sell the covered (stilt) Parking (number to be allotted at the time of possession) being constructed as per the approved plans for the consideration of `/- (Rupees).

4. **CONSIDERATION:**

a. In consideration of the Promoter agreeing to sell the said flat/shop on the basis of the carpet area only, the Purchaser/s has/have agreed to pay to the Promoter, a lumpsum price of ` _____/- (Rupees _____ Only).

b. In consideration of the Promoter selling the Covered Parking No., the Purchaser/s shall pay to the Promoter ` _____ /- (Rupees _____ Only).

1. As defined by S. 2(k) of the RERDA

N.B: Covered Parking means an enclosed or covered area approved by the competent Authority as per the DCR for the parking and which may be in the basement and/or stilt and/or podium and/or space provided by mechanized parking arrangements.

- c. The Purchaser shall pay to the Promoter the aggregate amount of ` _____/- (Rupees _____ Only) towards the consideration of the flat/shop and the Covered Parking in accordance with the Schedule of payment being Annexure “E” hereto. The payment of the consideration STRICTLY as per the payment schedule is agreed and understood to be the essence of the contract for the payment of the installments as per the schedule is essential for the completion of the construction in the given time frame and the default may affect the completion of project within the committed time frame. The Purchaser/s has been explained that any default in the payment as per the schedule might cause loss/delay to the entire project. The Purchaser/s has/have therefore agreed not to commit any default in the payment as per the schedule of payment.
- d. The aggregate consideration of ` _____/- (Rupees _____ Only) mentioned supra is exclusive of the taxes, cesses, charges, penalties viz. Service Tax/GST/VAT/Octroi/ LBT etc. and/or any other taxes, cesses, charges, penalties which might be levied/exacted in connection with carrying out of the development of the project and/or the building operations therein upto the date of the handing over the possession of the flat/shop/covered parking, which the Purchaser/s undertake/s to pay the Promoter apart from the aggregate consideration of the flat/shop/covered parking.

- e. The Purchaser/s hereby agrees, declares and confirms with the Promoter that the Purchaser/s shall comply with the mandate of S. 194-IA of the Income Tax Act, 1961 by deducting TDS, if applicable, and depositing the same with the concerned Authorities under Income Tax Department and the Purchaser/s shall file the necessary return of such TDS with the Income Tax Authorities within the stipulated period and shall also issue the TDS certificate to the Promoter within the stipulated period. NOTWITHSTANDING anything contained herein, it is specifically agreed by the Purchaser/s that the Purchaser/s shall be entitled to get the credit of the TDS deducted by him / her / them only if the Promoter is entitled to get the credit from the Income Tax Department of such TDS amount paid by the Purchaser/s. In case if there is any additional TDS required to be deducted (in addition to the TDS already deducted), then the Purchaser/s shall deduct the same as and when required under law and the conditions mentioned above in this Clause shall be applicable for the additional TDS so deducted.
- f. The Total 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/taxes, GST 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 Purchaser 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 Purchaser, which shall only be applicable on subsequent payments.

5. The Purchaser/s has/have prior to the execution of this Agreement, perused all the documents constituting title deeds, approved plans, commencement certificate, development permission and satisfied himself/themselves/herself about the title of the Promoter to the said flat/shop and no requisition or objection shall be raised upon the Promoter in any matter relating thereto. A copy of the Certificate of Title issued by M/s. M. TRIPATHI & CO, Advocates, being Annexure- "C" hereto. The Purchaser/s has/have independently of the said certificate made inquiries concerning the title of the Promoter to the Project Land and the Purchaser/s has/have accepted the same and he/she/they shall not be entitled to raise or administer any requisition or objection in respect of property or the Promoter title thereto.

6. **CONFIRMATION OF THE CARPET AREA:** The Promoter shall confirm the final carpet area that has been allotted to the Purchaser/s 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 Purchaser/s 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 Purchaser/s. If there is any increase in the carpet area allotted to Purchaser/s, the Promoter shall demand additional amount from the Purchaser/s as per the next

milestone of the Payment Plan/Schedule of Payment. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 4(a) of this Agreement.

7. AUTHORISATION TO THE PROMOTER TO ADJUST PAYMENTS

TOWARDS DUES: The Purchaser/s 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 Purchaser/s undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

8. OBSERVATION OF THE TERMS/CONDITIONS OF THE

DEVELOPMENT PERMISSIONS BY THE PROMOTER: The Promoter hereby agree 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 flat/shop to the Purchaser/s, obtain from the concerned local authority, occupancy and/or completion certificates in respect of the flat/shop.

9. TIME BEING ESSENCE: Time is essence for the Promoter as well as the

Purchaser/s. The Promoter shall abide by the time schedule for completing the project and handing over the flat/shop to the Purchaser/s and the common areas including Fitness Centre & R.G Garden to the Society/Company of the Purchaser/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Purchaser/s 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 provided in clause 4(c) herein above. (“Payment Plan”).

10. **FLOOR SPACE INDEX:** The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is 1.5 which yields which yields total BUA of 1981.693sqmts(residential) plus 222.940 sq.mts.(commercial). The Promoter proposed to construct residential cum commercial building of ground plus 21floors. The Promoter shall be entitled to the increased FSI which may be available in future on modification to General Development Control Regulations, which are applicable to the said Project.

- 10.1. The Promoter has disclosed the Floor Space Index of 1.5 as proposed to be utilized by them on the project land is based on the GDCR for the time being in force. The Purchaser/s has/have agreed to purchase the said flat/shop in the project being carried out as per the FSI Rules in force as of date and any increase in the FSI shall exclusively belong to the Promoter, which they can utilize by constructing additional building/wing on the Project Land.

11. **INTEREST PAYABLE ON DELAY:** If the Promoter fails to abide by the time schedule for completing the project and handing over the flat/shop to the Purchaser/s, the Promoter agrees to pay to the Purchaser/s, who does not intend to withdraw from the project, interest as specified in the Rules, on all the amounts paid by the Purchaser/s, for every month of delay, till the handing over of the possession. The Purchaser/s agrees to pay to the Promoter, interest as specified in the Rules, on all the delayed payment which

become due and payable by the Purchaser/s to the Promoter under the terms of this Agreement from the date the said amount is payable by the Purchaser/s to the Promoter.

- 12. TERMINATION OF THE AGREEMENT PURSUANT TO THE DEFAULT BY THE PURCHASER:** Without prejudice to the right of Promoter to charge interest in terms of sub Cl. 11 above, on the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser/s committing three defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:

Provided that, Promoter shall give notice of fifteen days in writing to the Purchaser/s, by Registered Post AD at the address provided by the Purchaser/s and mail at the e-mail address provided by the Purchaser/s, 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 Purchaser/s fail/s to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, the Promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid or cancellation of the Agreement by the Purchaser for any reason whatsoever, the Promoter shall, upon forfeiting 50% of the amounts paid till then as liquidated damages refund to the Purchaser/s, 50% of the amount paid by the Purchasers till then within a period of thirty days of the termination.

13. **FIXTURES & FITTINGS:** The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand to be provided by the Promoter in the said building and the flat/shop as are set out in the Schedule annexed hereto and marked ***Annexure-“F”***.

14. **TIMELINE FOR DELIVERING POSSESSION:** The Promoter shall deliver possession of the Flat/shop to the Purchaser/s on or before
If the Promoter fails or neglects to give possession of the flat/shop to the Purchaser/s on account of reasons beyond his or his agent's control by the aforesaid date, the Promoter shall be liable on demand to refund to the Purchaser/s the amounts already received by him in respect of the flat/shop with interest at the same rate as may mentioned in the Cl. 11 herein above 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 the extension of time without the payment of interest as stated supra, for delivering the possession of flat/shop, if the completion of building in which the flat/shop 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.
- (iii) any order/decreed of the Court.
- (iv) Non availability of cement, steel and/or any other construction material.

- a. **Procedure for taking possession** - The Promoter, upon obtaining the occupancy certificate from the competent authority and after receipt of all the payments to be made by the Purchaser/s as per the agreement shall offer in writing, the possession of the flat/shop to the Purchaser/s in terms of this Agreement which the Purchaser/s shall take within two months from the date of issuance of such notice. The Promoter agrees and undertakes to indemnify the Purchaser/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Purchaser/s agree(s) to pay the maintenance charges as determined by the Promoter or association of Purchaser/s, as the case may be. The Promoter on its behalf shall offer the possession to the Purchaser/s in writing within seven days of receiving the occupancy certificate of the Project.

- b. **Failure of Purchaser/s to take Possession of the flat/shop:** Upon receiving a written intimation from the Promoter as per clause 14(a), the Purchaser/s shall take possession of the flat/shop 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 flat/shop to the Purchaser/s. In case the Purchaser/s fail to take possession within the time provided in clause 14(a) such Purchaser/s shall continue to be liable to pay maintenance charges as applicable.

- c. **Promoter entitled to give possession on obtaining Part Occupancy Certificate:** On obtaining the Part Occupancy Certificate from the concerned authority, the Promoter shall be entitled to hand over

possession of the said premises to the Purchaser/s even though permanent electricity and water connections are not connected by the concerned authorities. The Promoter shall not be liable for any loss, damage, injury or delay due to Maharashtra State Electricity Board/or any other supplying company causing delay in sanctioning and supplying electricity or due to the NMMC/ Local authority concerned, causing delay in giving/supplying permanent water connection or such other service connections necessary for using/occupying the Premises. On the Promoter offering possession of the said premises to the Purchaser/s, the Purchaser/s shall be liable to bear and pay their proportionate share in the consumption of electricity and water. The Purchaser/s shall pay to the Promoter, within fifteen days of demand by the Promoter, his/her/their share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the said Building in which the said premises is situate. The Purchaser/s herein further agree/s, declare/s and undertake/s to bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by CIDCO Ltd/NMMC or the concerned local authority and/or Government and/or other public authority, on account of change of user of the said premises by the Purchaser(s)/Allottee(s) for any purposes other than for purpose for which it is sold.

15. **DEFECT WARRANTY:** If within a period of five years from the date of receiving possession of the flat/shop, the Purchaser/s brings to the notice of the Promoter any structural defect in the flat/shop or the building in which the flat/shop is situated or any defects on account of workmanship, quality or

provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.

15.1 The aforesaid warranty given by the Promoter is applicable only if after occupying the flat/shop the Purchaser shall maintain the flat/shop in the same condition as it was handed over to him by the promoter. In case the Purchaser makes any changes like shifting of the walls, doors, windows and their grills, bedrooms, kitchen, bathrooms, balconies, terrace, enclosing balconies, flower bed, extending rooms, changing floorings, plumbing systems, electrical wiring, sanitary systems and fittings, fixing falls ceiling or doing any work affecting and damaging the columns and/or beams of the building, or damaging the stability of the structure of the building, intentionally or due to negligence, with or without the permission of the competent authority and/or society or association/company. Further, in the following cases where the Purchaser (i) installs air-conditioners on the external walls haphazardly which may destabilize the structure, (ii) Purchaser and/or its tenants load heavy luggage in the lift, (iii) damage any portion of the neighbor's flat/shop or common area by drilling or hammering etc. and (iv) does not follow the conditions mentioned in the maintenance manual, the Purchaser shall not be entitled to invoke the aforesaid warranty given by the Promoter.

16. **USE OF THE FLAT/SHOP :** The Purchaser/s shall use and permit the same to be used the flat for the purpose of residence and the shop or any part

thereof or permit the same to be used only for purpose of commercial activities. The Purchaser/s shall use the Covered Parking only for purpose of keeping or parking vehicle.

17. FORMATION OF THE JURISTIC BODY AND CONVEYANCE OF

THE LAND: The Purchaser/s along with other Purchaser/s of flats/shops in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Purchaser/s, so as to enable the Promoter to register the common organisation of Purchaser/s. No objection shall be taken by the Purchaser/s if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

18. CONVEYANCE OF THE TITLE: The Promoter shall, within three months of the receipt of Occupancy Certificate, cause to be transferred to the society or Limited Company all the right, title and the interest of the Promoter in the building in which the said flats/shops are situated, the fitness centre R.G. Garden and other recreation spaces and common areas alongwith the Project Land.

19. PURCHASER/S LIABILITY TO PAYMENT OF TAXES,

OUTGOINGS AND OTHER CHARGES: Within 15 days after notice in writing is given by the Promoter to the Purchaser/s that the flat/shop is ready for use and occupancy, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the flat/shop) of outgoings in respect of the Project Land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land, building and recreation spaces like fitness centre and R.G. Garden as well. Until the Society or Limited Company is formed and the said structure of the building is transferred to it, the Purchaser/s shall pay to the Promoter such proportionate share of outgoings as may be determined. The Purchaser/s further agrees that till the Purchaser/s share is so determined the Purchaser/s shall pay to the Promoter provisional monthly contribution of Rs. per month towards the outgoings. The amounts so paid by the Purchaser/s to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building as well as the Project Land is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building and the Project Land the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society or the Limited Company, as the case may be.

20. **DEPOSITS:** The Purchaser/s shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:

- (i) Rs. for share money, application entrance fee of the Society or Limited Company.
- (ii) Rs. for formation and registration of the Society or Limited Company.
- (iii) Rs. for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company.
- (v) Rs.....for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company.
- (vi) Rs..... For Deposit towards Water, Electric, and other utility and services connection charges.
- (vii) The membership fees of the fitness centre is free but the Purchaser-members shall be liable to pay for the running cost/charges as might be decided by the Society/Company.

21. **LEGAL COST/CHARGES:** The Purchaser/s shall pay to the Promoter a sum of Rs. for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoter in connection with formation of the said Society, or Limited Company and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

22. **STAMP DUTY & REGISTRATION CHARGES OF CONVEYANCE:**
At the time of conveyance of the structure of the building & the Project

Land, the Purchaser/s shall pay to the Promoter, the Purchaser/s' share of the transfer charges payable to CIDCO, if any as well as 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 and the project land.

23. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Purchaser/s 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 have 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. Except the Term loan from M/s. Dewan Housing Finance Corporation Limited and whatever stated in the Title Report there are no encumbrances upon the project land or the Project;
- 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 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 and the 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 Purchaser/s 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 flat/shop which will, in any manner, affect the rights of Purchaser/s under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said flat/shop to the Purchaser/s in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure and the Project Land to the association of Purchaser/s the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the structure to the Association of the Purchaser/s;
- 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 except those disclosed in the title report.
 - xii. The Promoter shall be entitled to put up his hoardings/NEON sign on tender/parapet wall displaying his logo/trade mark making the project having been developed by them for which the purchaser/s has given unconditional consent. The Society/ Company shall not demand any charges for the same from the Promoter except the actual electric consumption cost.
24. **PURCHASER'S COVENANTS:** The Purchaser/s for himself/ themselves with intention to bring all persons into whosoever hands the flat/shop may come, hereby covenant/s with the Promoter as follows :-
- i. To maintain the flat/shop at the Purchaser/s own cost in good and tenantable repair and condition from the date that the possession of the Flat/shop is taken and shall not do or suffer to be done anything in or to the building in which the flat/shop is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the flat/shop is situated and the flat/shop itself or any part thereof without the consent of the local authorities, if required.
 - ii. Not to store in the flat/shop any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the flat/shop is

situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the flat/shop is situated, including entrances of the building in which the flat/shop is situated and in case any damage is caused to the building in which the flat/shop is situated or the flat/shop on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.

- iii. To carry out at Purchaser/s own cost all internal repairs to the said flat/shop and maintain the flat/shop in the same condition, state and order in which it was delivered by the Promoter to the Purchaser/s and shall not do or suffer to be done anything in or to the building in which the flat/shop is situated or the flat/shop which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the flat/shop or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the flat/shop or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the flat/shop is situated and shall keep the portion, sewers, drains and pipes in the flat/shop and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the

flat/shop is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the flat/shop without the prior written permission of the 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 flat/shop is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said flat/shop in the compound or any portion of the project land and the building in which the flat/shop is situated.
- vii. Pay to the 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 flat/shop is situated.
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the flat/shop by the Purchaser/s for any purposes other than for purpose for which it is sold.
- ix. The Purchaser/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the flat/shop until all the dues payable by the Purchaser/s to the Promoter under this Agreement are fully paid up.

- x. The Purchaser/s shall observe and perform all the rules and regulations which the Society or the Limited Company 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 shops/flats 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 Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company regarding the occupancy and use of the flat/shop and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xi. Till a conveyance of the structure of the building in which flat/shop is situated and the Project Land is executed in favour of Society/Limited Company, the Purchaser/s shall permit the Promoter and his surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- xii. The Purchaser/s shall in addition to the consideration of the flat/shop set out in Cl. 4 supra, pay the proportionate share of VAT/Service tax/GST and/or any other charges, cesses, taxes demands made/raised by the Government, CIDCO and/or any other authorities.

25. **SEPARATE BANK ACCOUNTS FOR ADVANCE & DEPOSITS:** The Promoter shall maintain a separate account in respect of sums received by

the Promoter from the Purchaser/s as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which he has been received.

26. **NOT A DEMISE:** Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said flat/shop or of the Project Land and Building or any part thereof. The Purchaser/s shall have no claim save and except in respect of the flat/shop 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 and the Project Land is transferred to the Society/Limited Company or other body as hereinbefore mentioned.

27. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**
Except the mortgage created in favour of Dewan Housing Finance Corporation Limited as set out supra, once the Promoter executes this Agreement he shall not mortgage or create a charge on the *[flat/shop] 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 Purchaser/s who has taken or agreed to take such flat/shop.

28. **BINDING EFFECT:** Forwarding this Agreement to the Purchaser/s by the Promoter does not create a binding obligation on the part of the Promoter or

the Purchaser/s until, firstly, the Purchaser/s 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 Purchaser/s and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoter. If the Purchaser/s fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser/s 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 Purchaser/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith including the booking amount shall be returned to the Purchaser/s without any interest or compensation whatsoever.

29. **ENTIRE AGREEMENT:** This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said flat/shop, as the case may be.
30. **RIGHT TO AMEND:** This Agreement may only be amended through written consent of the Parties.
31. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/S/SUBSEQUENT PURCHASER/S:** 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 Purchaser/s of the flat/shop, in case of a transfer, as the said obligations go along with the flat/shop for all intents and purposes.

32. **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.

33. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:** Wherever in this Agreement it is stipulated that the Purchaser/s has/have to make any payment, in common with other Purchaser/s in Project, the same shall be in proportion to the carpet area of the flat/shop to the total carpet area of all the shops/flats in the Project.

34. **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.

35. **PLACE OF EXECUTION:** The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory and the Purchaser/s at the Promoter office at 1204/1205/1206, Maithili Signet, Plot No. 39/4, Sector 30A, Opp. Inorbit Mall, Vashi Navi Mumbai 400705 and after the Agreement is duly executed by the parties hereto the same shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Vashi, Navi Mumbai.

36. **PRESENTATION OF THIS AGREEMENT & CONVEYANCE FOR REGISTRATION:** The Purchaser/s 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 Promoter will attend such office and admit execution thereof.

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

_____ Name of Purchaser/s

_____ (Purchaser/s' Address)

Notified Email ID: _____

M/s Satyam Developers, sole proprietor, Shri Rajesh Dharamveer Gulati,
1204/1205/1206, Maithili Signet, Plot No. 39/4, Sector 30A, Opp. Inorbit
Mall, Vashi Navi Mumbai 400705

Notified Email ID: _____

38. **INTIMATION OF CHANGE OF ADDRESS:** It shall be the duty of the Purchaser/s 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 Purchaser/s, as the case may be.
39. **JOINT PURCHASER/S:** That in case there are Joint Purchaser/s all communications shall be sent by the Promoter to the Purchaser/s 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 Purchaser/s.
40. **STAMP DUTY AND REGISTRATION CHARGES:** The charges towards stamp duty and Registration of this Agreement shall be borne by the Purchaser/s.
41. **DISPUTE RESOLUTION:** Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the Authority as per the provisions of the mandate of the RERDA and the Rules and Regulations, thereunder.

42. **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.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Vashi in the presence of attesting witness, signing as such on the day first above written.

THE SCHEDULE ABOVE REFERRED TO

All that piece or parcel of land bearing Plot No. 17, admeasuring 1469.94 sq. mtrs.(on demarcation) lying, being and situate at Sector 8, Sanpada, Navi Mumbai, or thereabout and bounded as follows that is to say:

On or towards the North by	- Plot No. 12
On or towards the South by	- 15.00 mts wide road
On or towards the East by	- Plot No.16
On or towards the West by	- Plot No.17-A & 18

SIGNED AND DELIVERED BY THE WITHIN NAMED

Purchaser/s: (including joint buyers)

(1)

(2)

Please affix
photograph
and sign
across the
photograph

Please affix
photograph
and sign
across the
photograph

At _____ on _____

in the presence of WITNESSES:

1. Name _____

Signature _____

2. Name _____

Signature _____

SIGNED SEALED AND DELIVERED)

)

BY THE WITHIN NAMED

Promoter:

M/S. SATYAM DEVELOPERS

Through its sole proprietor

SHRI RAJESH DHARAMVEER GULATI

In the presence of WITNESSES:

Name _____

Signature _____

Name _____

Please affix
photograph
and sign
across the
photograph

RECEIPT

RECEIVED OF AND FROM THE PURCHASER/S)
withinnamed the day and the year first hereinabove)
written the sum of)
being the part consideration to be paid by him/her/them)
to us as within mentioned.)

WE SAY RECEIVED
For M/S SATYAM DEVELOPERS

(AUTHORISED SIGNATORY)

ANNEXURE - “E”

SCHEDULE OF PAYMENT/PAYMENT PLAN

1. The Purchaser/s have/has paid on or before execution of this agreement a sum of Rs _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs(Rupees) in the following manner:-
 - i. Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.
 - ii. Amount of Rs...../-(.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building in which the said flat/shop is located.
 - iii. Amount of Rs...../-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building in which the said flat/shop is located.
 - iv. Amount of Rs...../-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said flat/shop.
 - v. Amount of Rs...../-(.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said flat/shop.

- vi. Amount of Rs...../- (.....) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said flat/shop is located.
- vii. Amount of Rs...../- (.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building in which the said flat/shop is located.
- viii. Balance Amount of Rs...../- (.....) against and at the time of handing over of the possession of the flat/shop to the Purchaser/s on or after receipt of occupancy certificate or completion certificate.