

DRAFT WITHOUT PREJUDICE
AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“this Agreement”) made at Mumbai
this _____ day of _____, 2023

BETWEEN

MODIREALTY DEVELOPER PRIVATE LIMITED, a company
incorporated under the Companies Act 2013, holding CIN
U70109MH2020PTC350147, having its registered address at 601, 6th floor, Prem
Sagar, 57 Swastik CHSL., N.S. Road No.3, Juhu Scheme, Vile Parle (West),
Mumbai-400056, represented by its Director, Mr. Keshav Modi, hereinafter referred
to as the “**Promoter**” (which expression shall unless it be repugnant to the context
or meaning thereof be deemed to mean and include its successors-in-title) of the
ONE PART;

AND

_____, Adult/s, Indian Inhabitant/s of
Mumbai / a partnership firm registered under the Indian Partnership Act, 1932 / a
private limited / public company registered under the provisions of the Companies
Act, 1956 / 2013, having their address for the purpose of these presents at
_____ hereinafter referred to as “**Allottee/s**”
(which expression shall unless it be repugnant to the context or meaning thereof be
deemed to mean and include in case of individual/s his/her/their heirs, executors,
administrators and permitted assigns and in case of a partnership firm, the partners
or partner for the time being of the said firm, the survivor or survivors and the heirs,

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executors and administrators of the last survivor and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the HUF and in case of a coparcenary, the coparcenary and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and the heirs, executors and administrators of the last survivor of them and in case of a company/ body corporate its successors and permitted assigns) of the **OTHERPART**;

The Promoter and the Allottee/s are hereinafter collectively referred to as “**the Parties**” and individually as “**Party**”.

WHEREAS:-

A. Ajinkyatara Co-Operative Housing Society Limited, a society registered under the provisions of the Maharashtra Co-operative Societies Act 1960, under Registration No. BOM/HSR/4140 of 1974 dated 27th February, 1974 (hereinafter referred to as the “**Society**”) has derived title to plot of land being Leasehold plot of land admeasuring 1327.30 sq. mtrs. (i.e. 1254.64 Sq. mtrs + 72.66 Sq. mtrs additional land)in the Shailendra Nagar layout of Maharashtra Housing and Area Development Authority (MHADA), bearing CTS Nos. 1665A (part) and 1663B (part) forming part of Survey No.181 of village Dahisar, Taluka Borivali in the Registration District of Mumbai City and Sub-District of Mumbai Suburban (“**the Plot**”) by virtue of the Deed of Sale dated 1st January, 1993, (“**the Sale Deed**”) executed by and between MHADA (therein referred to as the Authority) and the said Society (therein also referred to as Society) and registered with Sub-Registrar of Assurances Bandra- 4 under Serial No. BDR/321 of 1993 and Indenture of Lease dated 1st January, 1993 (“**Indenture of Lease**”) executed by and between MHADA (therein referred to as The Authority) and the said Society (therein also referred to as Society) and duly

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registered with the Office of the Joint Sub-Registrar of Assurances Bandra No.4 under Serial No. BDR/323 of 1993.

- B. The Property is more particularly described in the **First Schedule** hereunder written and shown in red colour boundary line on the plan annexed and marked as **Annexure “II”** hereto;
- C. The said Plot admeasures 1327.30 sq. mtrs. (i.e. 1254.64 Sq. mtrs + 72.66 Sq. mtrs additional land) or thereabout [as per the Property Register Card]. A copy of the Property Register Card in respect of the Plot is annexed hereto and marked as **Annexure “IX”**;
- D. Thus, the Society became seized and possessed of or otherwise well and sufficiently entitled to the said Property;
- E. By a Development Agreement dated 29th July, 2022 (**“Development Agreement”**) executed by and between the Society (as the ‘Society’) of the first part, Bhalchandra Ashokkumar Railkar & 39 Ors. (as the ‘Members’) of the second part and the Promoter herein (as the ‘Developer’) of the third part and registered with the Office of the Sub-Registrar of Assurances at Borivali No.7 under Serial No. BRL-7/10738 of 2022, the Society with the consent and confirmation of Members granted development rights in respect of the Society’s Property to the Promoter herein for the consideration and on the terms and conditions more particularly setout therein.
- F. By the Power of Attorney dated 29th July, 2022 and registered with the Office of the Sub-Registrar of Assurances at Borivali No.9 under Serial No.BRL-7/10739 of 2022 (**Power of Attorney**), the said Society has granted various powers to the Promoter herein for the purpose of constructing a new building on the Property including right to sell and/or deal with balance flats together with the parking spaces, save and except the areas including the free car parking

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spaces reserved for the Members of the said Society under the said Development Agreement;

- G. In light of the above, the Promoter is absolutely entitled to construct the New Building (as defined herein below) on the said Plot in the phase wise manner as set out in the Development Agreement and to sell the Promoter’s Free Sale Premises on ownership basis under the provisions of applicable Acts and the Rules made there under or give inter-alia on lease, license or dispose, transfer or alienate the same in any other manner as may be decided by the Promoter and receive, accept and appropriate to the Promoter, the consideration thereof and give full and effectual discharge for the payments received and to execute and register the necessary deeds, documents, receipts and writings in this regard in favour of the prospective allottees;
- H. The Promoter proposes to redevelop the said Property by consuming FSI, TDR and/or fungible FSI as per applicable law, subject to the terms of the Development Agreement and subsequent writings exchanged /executed between the Society and the Promoter;
- I. The Promoter proposes to construct and develop on the Plot a new building known as “Modirealty Ashvattha” comprising of 2 (Two) wing, having ground floor as stilt and shall have 17 (Seventeen) upper habitable floors on the said Plot (hereinafter referred to as “**said New Building**”) in accordance with the building rules and regulations and bye-laws of the Maharashtra Housing and Area Development Authority (hereinafter referred to as **MHADA**) / the Municipal Corporation of Greater Mumbai (hereinafter referred to as “**MCGM**”) by utilizing FSI arising out of the Property and/or any other plot/ plot of any other society within the layout, Tit Bit land, V P Quota, other layout benefits in any form and name as may be available be it compensatory FSI, fungible FSI, incentive FSI, pro rata layout FSI on payment of premium to MCGM/MHADA

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or otherwise subject to the terms of the Development Agreement and subsequent writings exchanged /executed between the Society and the Promoter;

- J. The MHADA/MCGM/Authorities has sanctioned the plans of the New Building and issued Intimation of Approval (“**IOA**”) bearing No. MH/EE/BP CELL/GM/MHADA - 87/1264/2023 Dated 05.04.2023 for construction of New Building upto 17th habitable Floors and issued Commencement Certificate bearing No. MH/EE/(BP)/GM/MHADA-87/1264/2023/CC/1/New dated 28th April, 2023 (“**C.C.**”) in respect thereof. Hereto annexed and marked as **Annexure “V”** is copy of IOA and **Annexure “VI”** is copy of C.C.;
- K. The development of the said New Building “**Modirealty Ashvattha**” is registered as a ‘real estate project’ (“**Project/Real Estate Project**”) with the Real Estate Regulatory Authority (“**Authority**”), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“**RERA Rules**”). Hereto annexed and marked as **Annexure “VII”** RERA Certificate issued by Authority in respect of the Project. The RERA Registration no. of the Project is _____;
- L. The Allottee/s has/have inspected the RERA Certificate issued by Authority. On the request of the Allottee/s the Promoter have shown all documents and information pertaining to the Project and the Allottee/s has/have understood the documents and information in all respects. The Allottee/s has/have agreed and consented to the development of the Project;
- M. The principal and material aspects of development of the Project are briefly stated below:
- (i) the Developer is entitled to develop the Property in the phase wise manner as set out in the Development Agreement. At present the

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Developer has obtained permissions from MHADA/MCGM/Authority to construct the New Building up to 17 floors.

- (ii) The Allottee/s hereby confirm/s that the Developer has prepared the plans of the proposed New Building whereby the present Development Potential can be consumed/utilized in constructing 22 floors. The Developer shall on getting NOC from MHADA/MCGM/Civil Aviation Authorities, construct such additional floors on the New Building as may be permitted, without requiring any prior permission of the Allottee/s.
- (iii) Development of the said New Building known as “Modirealty Ashvatta” comprising of comprising of 2(Two) wings having ground floor as stilt and shall have 17 (Seventeen) upper habitable floors. While constructing the said New Building the Promoter proposes to consume FSI of 11561.81 square meters out of which FSI of 8850.81 square meters has been sanctioned for consumption in the construction and development of the Project. Subject to receiving approval from the Society, the Promoter proposes to generate and consume further FSI, if any, becomes available due to change in the DCP Regulation, 2034 for construction and development of the Project;
- (iv) The common areas, facilities and amenities in the Project that may be usable by the Allottee/s along with other Allottees of the Project are listed in the **Third Schedule** hereunder written (“**Common Area and Amenities of Project**”)
- (v) The details of admission of the new member(s) as the member(s) of the Society, are more particularly specified in Clause 14 below.

The above details along with the annexures required for the RERA Certificate, are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>.

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- N. The Promoter has appointed M/s. Shilp Associates as the Architect and M/s. Unisteps Consulting Pvt. Ltd. as the Structural Engineer for the preparation of the structural design and drawings of the said New Building and the Real Estate Project shall be under the professional supervision of the Architect and the Structural Engineer (or any suitable replacements/substitutes thereof) till the completion of the Real Estate Project.
- O. M/s. Bespoke Legal have issued a Title Certificate dated 22nd May, 2023, relating to the said Property. Copies of the said Title Certificate is annexed hereto and marked as **Annexure “VIII”**.
- P. On demand from the Allottee/s, the Promoter has given inspection to the Allottee/s of all the documents of title relating to the said Plot and the plans, designs and specifications prepared by the Promoter's Architects M/s. Shilp Associates and of such other documents as are specified under the RERA and the RERA Rules and Regulations made thereunder.
- Q. Further, (i) the requisite approvals and sanctions, for the development of the Real Estate Project from the competent authorities are obtained / being obtained, and (ii) approvals and sanctions from other relevant statutory authorities are applied for and/or in process of being obtained and/or obtained by the Promoter.
- R. The Promoter has accordingly commenced construction of the Real Estate Project/said Project in accordance with the sanctioned plans, proposed plans and approvals and permissions, as referred hereinabove.
- S. While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate in respect of the Real Estate Project shall be granted by the competent authority.
- T. The Promoter has got some of the approvals from the MHADA/MCGM & other concerned local authority(s) and shall obtain the balance approvals from

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various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate for the Real Estate Project.

- U. The Promoter shall accordingly complete construction of the Real Estate Project in accordance with the plans approved by the MHADA/MCGM & other concerned local authorities from time to time.
- V. Prior to execution of this Agreement, the Allottee/s has/have obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Flat (defined hereinafter), made enquiries thereon and is satisfied with respect to, (i) the title of the Society in respect of the said Property, and such title being clear and marketable; (ii) the approvals and permissions (including CC) obtained till date and (iii) the Promoter’s entitlement to re-develop the said Property and construct the Real Estate Project under various provisions of the Development Control and Promotion Regulations for Greater Mumbai, (“**DCPR**”) and applicable law and sell the Promoter’s Free Sale Premises therein. The Allottee/s has/have also examined a copy of the RERA Certificate and has/have caused the RERA Certificate to be examined in detail by their Advocates and Planning and Architectural consultants. The Allottee/s has/have agreed and consented to the development of the Real Estate Project (as defined herein). The Allottee/s has/have also examined all documents and information uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules and has/have understood the documents and information in all respects. The Allottee/s hereby undertake/s not to hereafter raise any objection and / or make any requisitions with respect to the title of the Promoter to develop/construct the Real Estate Project on the said Property. The Allottee/s undertake/s that he/she/they has/have verified with their financial advisor and confirm that the Allottee/s has/have the financial capability to consummate the transaction contemplated in these presents.
- W. The Allottee/s being desirous of purchasing a flat bearing No. _____ (“**the said Flat**”) on the ____ (____) floor admeasuring _____ square feet RERA carpet area together with the dry balcony and balcony/deck admeasuring

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_____ square feet RERA carpet area, having aggregate _____ square feet RERA carpet area, has/have approached the Promoter and requested to allot to him/her/them the said Flat in the said New Building. The said Flat is more particularly described in **Second Schedule** hereunder written and shown in red colour boundary lines on the floor plan annexed and marked as **Annexure “II”** hereto;

- X. The carpet area of the said Flat is _____ square feet. For the purpose of this agreement “carpet area” shall have the same meaning as have been defined under the provisions of RERA and as calculated as per Circular No. 4 of 2017 bearing Ref. No. MahaRera/Secy/File No. 27/84/2017 dated 4th June, 2017 issued by the Authority. The said Flat also has the dry balcony and balcony/deck admeasuring _____ square feet RERA carpet area, having aggregate _____ square feet RERA carpet area;
- Y. At the request of the Allotee/s, the Promoter has agreed to sell the said Flat to the Allotee/s and Allotee/s hereby accept/s the allotment of the said Flat for the consideration of Rs. _____/- (Rupees _____ Only) (hereinafter referred to as “**Sale Consideration**”), which shall be paid by the Allotee/s as per the terms and conditions hereinafter appearing;
- Z. Along with the said Flat, the Allotee/s shall also be entitled to right to use _____ car parking space/s in the basement/stilt/Mechanical car parking spaces in either pit puzzle or tower parking or stack parking system of the said New Building (hereinafter referred to as “**Parking Space/s**”). The said Flat and Parking Space are hereinafter collectively referred to as “**the said Premises**”;

AA. Copies of following documents are annexed to this Agreement:-

- a. Payment Schedule for the consideration due and payable by the Purchaser/s /Allotee/s to the as Developers as **Annexure “I”**.
- b. Typical floor plans in respect of the said Flat, as **Annexure “II”**;

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- c. List of Amenities and specifications to be provided by the Developers in the said New Building and also in the said Flat, as **Annexure “III”**;
- d. Index-II of the Development Agreement dated 29th July, 2022, as **Annexure “IV”**;
- e. Intimation of Approval (IOA) bearing No. MH/EE/BP CELL/GM/MHADA - 87/1264/2023 Dated 05.04.2023, as **Annexure “V”**;
- f. Commencement Certificate (CC) bearing No. MH/EE/(BP)/GM/MHADA-87/1264/2023/CC/1/New dated 28th April, 2023 as **Annexure “VI”**;
- g. Copy of Title Certificate dated 22nd May, 2023 issued by M/s. Bespoke Legal as **Annexure “VII”**;
- h. Copy of RERA Certificate bearing No. _____ dated _____ issued by Authority as **Annexure “VIII”**;
- i. Property Card, as **Annexure “IX”**;
- j. CTS, as **Annexure “X”**;

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

CC. Prior to the execution of these presents, the Allottee/s has/have paid to the said Promoter a sum of Rs. _____/- (_____ only), being part payment of the Sale Consideration of the said Flat agreed to be sold by the Promoter to the Allottee/s as advance payment (the payment and receipt whereof the Promoter doth hereby admit and acknowledge and of and from the same doth releases and discharges the Allottee/s forever);

DD. Under Section 13 of the RERA, the Promoter is required to execute a written agreement for Sale of the said Flat with the Allottee/s i.e. this Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908;

EE. In accordance with and subject to the terms and conditions set out in this Agreement, the Promoter hereby agrees to sell and the Allottee/s hereby agree/s to purchase and acquire, the said Flat.

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

1. The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same are set out herein verbatim. The headings given in the operative section of this Agreement are only for convenience and are not intended in derogation of RERA.
2. The Promoter shall construct the Real Estate Project in the phase wise manner as set out in the Development Agreement being the said Building known as ‘Modirealty Ashvatta, comprising of 2 (Two) wing having ground floor as stilt and 17 upper floors in accordance with the plans, designs and specifications as referred hereinabove, and as approved by the MHADA/MCGM from time to time. However, the Promoter shall also undertake further development of the said Property. The Real Estate Project shall have the common areas, facilities and amenities for the use of allottees of flats in the Real Estate Project as particularly listed in the **Third Schedule** hereunder written. The common areas, facilities and amenities as listed in the Third Schedule shall be common between the allottees of the flats in the Real Estate Project and the allottees of the flat that are proposed to be constructed by the Promoter as future and further development of the said Property.

PROVIDED THAT the Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of any variations or modifications which may adversely affect the Premises of the Allottee/s, except, any alteration or addition required by any Government authorities, or, due to change in law, or, any change as contemplated by any of the disclosures already made to the Allottee/s.

PROVIDED FURTHER THAT the Promoter has prepared the plans of the proposed New Building whereby the present Development Potential can be

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consumed/utilized in constructing 22 floors. At present the Promoter has obtained permissions from MHADA/MCGM/Authority to construct the New Building up to 17 floors. The Promoter shall on getting NOC from MHADA/MCGM/Civil Aviation Authorities, construct such additional floors on the New Building as may be permitted, without requiring any prior permission of the Society and/or the member/s.

3. **PURCHASE OF THE SAID FLAT AND SALE CONSIDERATION:**

- (i) The Allottee/s hereby agree/s to purchase and acquire from the Promoter, and the Promoter hereby agrees to sell to the Allottee/s, a flat being Flat No. _____ (“**the said Flat**”) on the ____ Floor of the said New Building admeasuring _____ square feet carpet area (as defined under the provisions of RERA and as calculated as per Circular No. 4 of 2017 bearing Ref. No. MahaRera/Secy/File No. 27/84/2017 dated 4th June, 2017 issued by the Authority), together with the dry balcony and balcony/deck admeasuring _____ square feet RERA carpet area, having aggregate _____ square feet RERA carpet area as more particularly described in the Second Schedule and as shown in the floor plan annexed and marked **Annexure - “II”** hereto, at and for the consideration of Rs. [_____] /- (Rupees [_____] Only).
- (ii) The Promoter has agreed to permit the Allottee/s, the right to exclusive use [_____] car parking space/s (i.e. [_____] stack)/ in basement/stilt of the said New Building//Mechanical car parking spaces in either pit puzzle or tower parking or stack parking system (“**Parking Space/s**”). The said Flat and Parking Space/s are hereinafter collectively referred to as “**the said Premises**”.
- (iii) On or before execution of this Agreement, out of the Sale Consideration, the Allottee/s has/have paid to the Promoter, a sum of Rs. _____ /- (Rupees _____ Only) along with the

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applicable GST to the Promoter and the balance Sale Consideration of Rs. _____ (Rupees _____ only) shall be paid by the Allottee/s to Promoter as per “**Annexure I**”;

Each of such installments shall be paid by the Allottee/s within a period of 7 days from the date of intimation by the Promoter. Time for payment of each installment is the essence of the contract.

- (iv) The Allottee/s hereby agree/s, confirm/s and undertake/s that intimation forwarded by the Promoter, that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is completed. However, it is agreed that non-receipt of such intimation requiring such payment shall not be a plea or an excuse by the Allottee/s for non-payment of any amount or amounts.
- (v) The Sale Consideration shall be payable by the Allottee/s to Promoter in the Bank Account indicated by the Promoter (“**the said Account**”). In case of any financing arrangement entered by the Allottee/s with any financial institution with respect to the said Flat, the Allottee/s undertake/s to direct such financial institution to, and shall ensure that such financial institution does disburse/pay all such amounts towards Sale Consideration due and payable to the Promoter through an account payee cheque / demand draft / wire transfer / any other instrument drawn in favour of the said Account. The Allottee/s shall satisfy the Promoter either through its banker’s commitment or in such other manner as shall be determined by the Promoter with regard to the security for the payment of each instalment of the Sale Consideration. The Promoter shall be entitled to change the said Account by giving a written notice to the Allottee/s to this effect in which case the payments of the amounts under this Agreement shall be

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made by the Allottee/s and / or the aforesaid financial institution in such new account. Any payments made in favour of any other account other than mentioned hereinabove shall not be treated as payment towards the said Flat and shall be construed as a breach on the part of the Allottee/s, in which event without prejudice to the right of the Promoter to charge interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon (“**Interest Rate**”) on the amounts due, the Promoter shall be entitled to terminate this Agreement and forfeit 10% of the Sale Consideration along with brokerage charges (if any) as reasonable, pre-estimated, genuine and agreed liquidated damages and return balance (if any) to the Allottee/s within 30 (thirty) days from the date of such termination of this Agreement.

- (vi) The Sale Consideration excludes taxes (consisting of tax paid or payable by way of GST and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to said Flat and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including Goods and Services Tax and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Flat, shall be borne and paid by the Allottee/s alone and the Promoter shall not be liable to bear or pay the same or any part thereof.
- (vii) The Sale Consideration excludes all costs, charges and expenses including but not limited to stamp duty, registration charges, out-of-

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pocket expenses and / or incidental charges in connection with the documents to be executed for the sale of the said Flat including on this Agreement and expenses on all documents for sale and / or transfer of the said Flat. It is clarified that the stamp duty on this Agreement and all other expenses such as registration charges, GST, etc. shall be borne by the Allottee/s alone.

- (viii) The Sale Consideration 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 Promoter undertakes and agrees that while raising a demand on the Allottees for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification / order / rule / regulation / demand, published/issued in that behalf to that effect along with the demand letter being issued to the Allottees, which shall only be applicable on subsequent payments.
- (ix) The Allottee/s authorize/s the Promoter to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name/s as the Promoter may in its sole discretion deem fit and the Allottee/s undertake/s not to object/demand/direct the Promoter to adjust his/her/their payments in any manner.
- (x) The common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee/s and other Allottee/s of the Real Estate Project are listed in the Third Schedule hereunder written. The internal fitting and fixtures in the said Flat that shall be provided by the Promoter are listed in the “**Annexure III** hereto.

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- (xi) On a written demand being made by the Promoter upon the Allottee/s with respect to the payment of Installments and all other taxes as mentioned hereinabove or any other amount payable in terms of this Agreement, the Allottee/s shall pay such amount to the Promoter, within 7 (seven) days of the Promoter's said written demand, without any delay, demur or default.
- (xii) If the Allottee/s enter/s into any loan/financing arrangement with any bank/financial institution, such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoter under this Agreement, in the same manner detailed in this Clause 3.
- (xiii) The Promoter has agreed to sell to the Allottee/s and the Allottee/s has / have agreed to acquire from the Promoter the said Flat on the basis of the carpet area plus area of the dry balcony and balcony/deck, and the Sale Consideration agreed to be paid by the Allottee/s to the Promoter is agreed on the basis of the same.
- (xiv) Time is of the essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the time schedule for completing the Premises and handing over the said Flat to the Allottee/s after receiving the Occupation Certificate in respect thereof and the common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee/s and are listed in the Third Schedule hereunder written.
- (xv) The Allottee/s is / are aware that the Allottee/s is / are required to deduct tax at source in accordance with the applicable rates as per the Income Tax Act, 1961 and the Allottee/s shall comply with the same.

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- (xvi) The Allottee/s agree/s and confirm/s that in the event of delay / default in making payment of the GST, TDS or any such taxes or amounts under this Agreement as called upon by the Promoter, then without prejudice to any other rights or remedies available with the Promoter under this Agreement, the Promoter shall be entitled to adjust the said unpaid tax amount (along with interest payable thereon from the due date till the date of adjustment) against any subsequent amounts received from the Allottee/s and the Allottee/s shall forthwith pay the balance amount due and payable by the Allottee/s to the Promoter.
- (xvii) Notwithstanding anything contained herein, the Allottee/s each payment made by the Allottee/s shall be allocated at the discretion of the Promoter, first to the discharge of any damages, interest and then to the payment of any other amount due in terms hereof. It will be the sole discretion of the Promoter to appropriate any amounts received from the Allottee/s towards the payment of any instalments of the Sale Consideration or any amount that may be owed by the Allottee/s to the Promoter.
- (xviii) The Promoter may in its discretion (subject also to availability) allot parking spaces/slots being either single /stack (as may be determined by the Promoter) in the Real Estate Project and the same shall be limited common areas and facilities. The Allottee/s will be bound to abide with the rules and regulations as may be framed in regard to the car parks by the Promoter and/or the Society and shall pay such outgoings in respect of the said Car Parking Space as may be levied by the Promoter and / or the Society, as the case may be. The Allottee/s agree/s and confirm/s that he/she/they shall not raise any objection to the designations/selections of parking done / to be done by the Promoter for itself and for other allottees/purchasers in the Real Estate Project.

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(xix) The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the MHADA/MCGM at the time of sanctioning the said plans or thereafter.

(xx) If the Allottee/s fail/s to make any payments on the stipulated date/s and time/s as required under this Agreement, then, the Allottee/s shall pay to the Promoter interest at the Interest Rate equivalent to the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon for every month of delay, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate.

Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use, it would be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public or as per RERA Rules.

4. FSI, TDR AND DEVELOPMENT POTENTIALITY WITH RESPECT TO THE REAL ESTATE PROJECT ON THE SAID PROPERTY:

The Allottee/s hereby agree/s, accept/s and confirm/s that the Promoter proposes to develop the Real Estate Project (including by utilization of the full development potential) in the manner more particularly detailed at Recitals hereinabove and as depicted in the building / layout plans, proformas and specifications and Allottee/s has/have agreed to purchase the said Flat based on the unfettered and vested rights of the Promoter in this regard.

5. FSI, TDR AND DEVELOPMENT POTENTIALITY WITH RESPECT TO THE PROPOSED FUTURE AND FURTHER DEVELOPMENT

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OF THE SAID PROPERTY:

The Allottee/s hereby agree/s, accept/s and confirm/s that the Promoter proposes to develop the Real Estate Project on the said Property (by utilization of the full development potential) and develop the same in manner more particularly detailed in the Recitals above constituting the Disclosed Layout and the further development and Allottee/s has/have agreed to purchase the said Flat based on the unfettered and vested rights of the Promoter in this regard.

The Allottee/s further agree and consent to sharing the common areas, facilities and amenities, as specified in the Third Schedule, with the allottees of the flats proposed to be constructed by the Promoter, as part of the Proposed Future and Further Development of the said Property, as if the allottees of the flats are allottees under the said Real Estate Project.

6. POSSESSION DATE, DELAYS AND TERMINATION:

- (i) The Promoter shall give possession of the said Premises to the Allottee/s on or before 31.03.2027 (“**Possession Date**”). Provided however, that the Promoter shall be entitled to extension of time for giving delivery of the said Premises on the Possession Date, if the completion of the Real Estate Project is delayed on account of any or all of the following factors:-
 - (a) War, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project;
 - (b) Any notice, order, rule, regulation, notification or directive of the Government, and / or any local or public or private body or authority and / or any other Competent Authority or any Court, or Tribunal or any quasi-judicial body or authority;
- (ii) If the Promoter fails to abide by the time schedule for completing the said Real Estate Project and for handing over the said Premises to the

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Allottee/s on the Possession Date (save and except for the reasons as stated in Clause 6(i), then the Allottee/s shall be entitled to either of the following:-

- (a) Call upon the Promoter by giving a written notice by Courier / E-mail / Registered Post A.D. at the address provided by the Promoter (**“Interest Notice”**), to pay interest at Interest Rate for every month of delay from the Possession Date, on the Sale Consideration paid by the Allottee/s. The interest shall be paid by the Promoter to the Allottee/s till the date of offering to hand over of the possession of the said Premises by the Promoter to the Allottee/s.

OR

- (b) The Allottee/s shall be entitled to terminate this Agreement by giving written notice to the Promoter by Courier / E-mail / Registered Post A.D. at the address provided by the Promoter (**“Allottee’s/s’ Termination Notice”**). On the receipt of the Allottee’s/s’ Termination Notice by the Promoter, this Agreement shall stand terminated and cancelled. Within a period of 30 days from the date of receipt of the Termination Notice by the Promoter, the Promoter shall refund to the Allottee/s the amounts already received by the Promoter under this Agreement with interest thereon at the Interest Rate to be computed from the date the Promoter received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Promoter (as stated in this clause), the Allottee/s shall have no claim of any nature whatsoever on the Promoter and/or the said Flat and/or parking space and the Promoter shall be entitled to deal with and/or dispose off the said Flat and/or the parking space in the manner it deems fit and proper.

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- (iii) In case if the Allottee/s elects his/her/their remedy under sub-clause 6 (ii) (a) above then in such a case the Allottee/s shall not subsequently be entitled to the remedy under sub-clause 6 (ii) (b) above.
- (iv) The Promoter shall confirm the final carpet area that has been allotted to the Allottee/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 Allottee/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 Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Promoter shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 3(iii) of this Agreement.

7. **EVENT OF DEFAULT AND CONSEQUENCES :-**

- (i) The Promoter shall be entitled (but not obliged) to terminate this Agreement on the happening of any of the following events (“**Events of Default**”):-
 - (a) If the Allottee/s delay/s or commit/s default in making payment of any of the amounts and/or installments of any amount payable under this Agreement or otherwise;
 - (b) If the Allottee/s commit/s breach of any of the terms, conditions, covenants and representations of this Agreement and/or any

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other writing and/or the terms and conditions of layout, IOD, CC and/or any other sanction, permission, approvals, undertakings, writings and affidavits etc.;

- (ii) On happening or occurring of any of the Events of Default, the Promoter shall without prejudice to all other rights that the Promoter may have against the Allottee/s either under this Agreement, or in law or otherwise, give 30 (thirty) days’ notice to the Allottee/s to rectify/remedy such breach and during the notice period, the Allottee/s shall be liable to bear and pay interest at the Interest Rate on the due and payable amount.
- (iii) Notwithstanding anything contrary contained herein, in case the Allottee/s fail/s or is/are otherwise unable to make payment of any of the amounts and/or installments of any amount payable under this Agreement or otherwise, then the Promoter shall without prejudice to any other rights or remedies that it may have against the Allottee/s, including the right to terminate and forfeit the amounts as mentioned herein and put an end to this Agreement as mentioned herein, and be entitled to receive and recover from the Allottee/s and the Allottee/s shall pay to the Promoter interest on all outstanding payment at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon from the due date till the date of realization thereof.
- (iv) Without prejudice to the right of promoter to charge interest in terms of sub clause 7 (ii) above, on the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/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 allottee committing three defaults of payment of instalments, the Promoter shall at his own option may terminate this Agreement:

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- (v) Provided that, Promoter shall give notice of 15 (fifteen) days in writing to the Allottee/s, by Registered Post AD at the address provided by the allottee/s and mail at the e-mail address provided by the Allottee/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 Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement. Provided, further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee/s (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the instalments of sale consideration of the Apartment which may till then have been paid by the Allottee/s to the Promoter.
- (vi) All the aforesaid rights and/or remedies of the Promoter/ Society are cumulative and without prejudice to one another.

8. VOLUNTARY CANCELLATION BY ALLOTTEES:-

In the event, the Allottee/s desire/s to cancel the allotment of said Premises for any reason whatsoever, then Promoter shall be entitled to forfeit the amounts equivalent to 10% (ten per cent) of the Sale Consideration and the Allottee/s shall not be entitled to such amount paid by him/her/them/it to Promoter. The Allottee/s shall also have to bear and pay to Promoter, at the time of cancellation, the brokerage charges (if the said Premises is purchased through the broker) which brokerage shall have been already paid by Promoter to the broker. The Promoter shall not be liable to refund GST and all other taxes paid or payable on this Agreement and/or on the Sale Consideration and/or interest and/or otherwise. It is agreed by and between the parties that all the amounts due and payable by the Allottee/s, as specified hereinabove, shall be deducted from the amount received by Promoter from

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the Allottee/s till the time of such cancellation. The Promoter shall return the balance amount from the Sale Consideration (if any) to the Allottee/s within 30 (thirty) days from the date of sale of the said Flat to a prospective purchaser.

9. **PROCEDURE FOR TAKING POSSESSION:**

- (i) Upon obtainment of the Occupancy Certificate from the MCGM and upon payment by the Allottee/s of the requisite installments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, Promoter shall offer possession of the said Flat to the Allottee/s in writing (“**Possession Notice**”). The Allottee/s agree/s to pay the maintenance charges as determined by the said Promoter, as the case may be. The Promoter shall offer the possession to the Allottee/s in writing within 7 (seven) days of receiving the Occupancy Certificate of the Real Estate Project.
- (ii) The Allottee/s shall take possession of the said Flat within 15 (fifteen) days of the Possession Notice.
- (iii) Upon receiving the Possession Notice from the Promoter as provided for hereinabove, the Allottee/s shall take possession of the said Flat from the Promoter by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoter, and the Promoter shall give possession of the said Flat to the Allottee/s. Irrespective of whether the Allottee/s take/s or fail/s to take possession of the Flat within the time provided herein above, such Allottees shall continue to be liable to pay maintenance charges and all other charges with respect to the said Premises, as applicable and as shall be decided by the Promoter/ Society.
- (iv) Within 15 (fifteen) days of receipt of the Possession Notice, the Allottee/s shall be liable to bear and pay his/her/their proportionate share of outgoings in respect of the Real Estate Project and the said

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Plot including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MHADA/MCGM or other 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 Real Estate Project and/or the said Plot. Until the Allottee/s is/are admitted as member/s of the Society, the Allottee/s shall continue to pay to the Society such proportionate share of outgoings as may be determined by the Society at its sole discretion.

(v) From the date of being offered possession of the said Flat, the Allottee/s shall be liable to pay to the Society such proportionate share of outgoings as may be determined by the Society at its sole discretion.

10. If within a period of 5 (five) years from the date of handing over the said Flat to the Allottee/s, the Allottee/s bring to the notice of the Promoter any structural defect in the said Flat or in the said New Building or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the RERA. It is clarified that the Promoter shall not be liable for any such defects if the same have been caused by reason of the willful default and/or negligence of the Allottee/s and/or any other allottee/s in the Real Estate Project.
11. The Allottee/s shall use the said Flat or any part thereof or permit the same to be used only for residential use only subject to obtaining requisite permissions from the MCGM and other statutory authorities, as the case may be. The Allottee/s shall use the car parking space/s only for purpose of parking vehicle.

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12. FACILITY MANAGER:

- (i) The Promoter has the right to enter into contract with any third party / agency for the purpose of maintenance and upkeep of the said Property/ the said New Building, such decision shall be final and binding. The Promoter may also formulate the rules, regulations and bye-laws for the maintenance and upkeep of the said New Building and /or the said Property and the Allottee/s hereby agree and undertake to abide and follow and not to deviate from any of the provisions of such rules, regulations and bye-laws.

- (ii) The Promoter shall have the right to designate any space on the said Property and/or the said New Building or any part thereof to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the said New Building. The Promoter shall also be entitled to designate any space on the said Property and/or in the terrace of the said New Building to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the said New Building and / or in any other buildings.

- (iii) Notwithstanding any other provision of this Agreement, the Promoter has right to and shall be entitled to nominate any person (“**Facility Manager**”) to manage the operation and maintenance of the said New Building, common amenities and facilities on the said Property after the completion of the development of the said Property. The Promoter has the authority and discretion to negotiate with such Facility Manager and to enter into and execute formal agreement/s for

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maintenance and management of infrastructure with it/them. The cost incurred in appointing and operating the Facility Manager shall be borne and paid by the residents/ Allottee/s / occupiers of the premises in the manner as may be determined by the Facility Manager and / or the Promoter, as part of the development and common infrastructure charges referred to herein in accordance with the term of this Agreement. Such charges may vary and the Allottee/s agree/s that he/she/they shall not raise any dispute regarding the appointment of any such Facility Manager by the Promoter or towards the maintenance charges determined by such agency and / or the Promoter. It is agreed and understood by the Allottee/s that the cost of maintenance of the said New Building shall be borne and paid by the allottees of the flats in the said New Building alone.

- (iv) The Allottee/s agree/s to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoter and/or the Facility Manager and/or the Society, including without limitation, payment of the Allottee’s/s’ share of the service charges that may become payable with respect to the operation and maintenance of the common areas and facilities of the said Property and/or the said New Building constructed thereon.

13. **ALLOTTEE/S AND GRANT OF MEMBERSHIP TO THE SOCIETY:**

- (c) The Society i.e. Ajinkyatara Co-Operative Housing Society Limited, a co-operative housing society constituted under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder is the owner of the said Property.
- (ii) The Allottee/s herein along with the other allottees of Promoter’s premises in the said New Building, will be admitted as members of the Society.

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- (iii) The Allottee/s shall from time to time sign and execute the application for membership of the Society and all other papers, forms, writings and documents necessary to become new member/s of the Society, including the bye-laws of the Society and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee/s. No objection shall be taken by the Allottee/s if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required to update the records of the Society.
- (iv) The promoter shall be at a liberty to change the name of the Society, if necessitated.
- (v) Post handing over of the charge, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project, and the Allottee/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- (vi) The cost, charges, expenses, levies, fees, taxes, duties, including registration charges, with respect to the addition of members to the Society, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the Allottee/s and other Allottee/s, and the Promoter shall not be liable toward the same.

14. HANDING OVER OF DETAILS AND DATA PERTAINING TO PROMOTER’S PREMISES AND REAL ESTATE PROJECT AMENITIES TO THE SOCIETY:-

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- (i) It is specifically agreed between the Parties that upon receipt of all the amounts and charges payable by the Allottee/s to the Promoter and to the Society for being admitted as a member under this Agreement, the Allottee/s shall be admitted as member(s) of the Society and the Allottee/s hereby agrees that he/she/they shall provide and execute all such documents/forms as may be required by the Promoter and/or Society. Upon the Allottee/s being admitted as member of the Society, the Allottee/s shall be entitled to all liabilities and benefits as member thereof. All costs, charges and expenses incurred in connection with the admission of the Allottee/s as member of the Society as well as the costs of preparing, engrossing, stamping and registering all deeds and documents as may be required to be executed by the Promoter and by the Allottee/s, including registration charges, GST, etc., payable in respect of such documents, as well as the entire professional costs of the attorneys of the Promoter for preparing and approving all such documents shall be borne and paid by the Allottee/s. The Promoter shall not be liable to make any contribution towards such expenses.
- (ii) For this purpose, the Allottee/s shall from time to time sign and execute the application for membership and all other papers, forms, writings and documents necessary for membership of the Society and for becoming a member thereof, and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee/s and pay requisite charges for Shares, membership fees and pro rata contribution towards the Society's corpus fund, so as to enable the Society to admit the Allottee/s as member of the Society. The name of the Society shall continue be "Ajinkyatara Co-operative Housing Society Ltd".
- (iii) The Society shall admit all allottees of flats in the New Building of the said Real Estate Project as members, in accordance with its bye-

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laws.

- (iv) The Promoter shall be obliged to join as a member of the Society in respect of unsold flats in the building of the Real Estate Project, if any. No fees or any amounts shall be charged by the Society from the Promoter or the purchasers of the unsold flats, save and except as stated in the Development Agreement.
 - (v) Post receipt of full Occupation Certificate, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project, and the Allottee/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
15. If required under RERA, within a period of 3 (three) months from the receipt of Occupation Certificate of the Project, the Promoter, shall handover the accounts and data of the purchasers of the Promoter’s premises together with Common Areas and Amenities of the Project specified in Third Schedule hereunder written to the Society.
16. The Allottee/s shall, before delivery of possession of the said Flat in accordance with Clause 9 above, deposit with the society, on actual basis, the following amounts : -
- (i) share money, application entrance fee of the Society,
 - (ii) proportionate share of taxes and other charges / levies in respect of the Society, deposit towards provisional monthly contribution towards outgoings of Society as may be indicated by the Society and;
 - (iii) deposit towards Corpus fund contribution.

The above amounts are not refundable and no accounts or statement will be required to be given by the Promoter to the Allottee/s in respect of the above amounts deposited by the Allottee/s with the Society.

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17. The Allottee/s shall also pay to the Promoter a sum of Rs. _____ towards applicable development charges, deposit towards water, electricity, and other utility and services connection charges, deposits of electrical receiving and sub-station provided/to be provided in layout of the said Property and for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law / Advocates of the Promoter in connection with this Agreement, the transaction contemplated hereby, the cost of preparing and engrossing the handing over Documents and other deeds, documents and writings.

18. **LOAN AND MORTGAGE:**

- (i) The Allottee/s shall be entitled to avail loan from a bank/financial institution and to mortgage the said Flat as by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of the Promoter.
- (ii) All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Flat, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Flat, shall be solely and exclusively borne and incurred by the Allottee/s. The Promoter shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage.
- (iii) The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoter in any manner.
- (iv) In the event of any enforcement of security/mortgage by any bank/financial institution, the Promoter shall be entitled to extend the necessary assistance/support as may be required under applicable law.

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19. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

The Promoter hereby represents and warrants to the Allottee/s as follows, subject to what is stated in this Agreement and all its Schedules and Annexures, subject to what is stated in the Title Certificate, and subject to the application made along with necessary attachments for issuance RERA Certificate,-

- (i) The Promoter has clear and marketable title as the developer and has the requisite rights to carry out development upon the said Property and for the implementation of the Real Estate Project;
- (ii) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project;
- (iii) There are no encumbrances upon the Real Estate Project;
- (iv) There are no litigations pending before any Court of law with respect to the Real Estate Project;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project, 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 Real Estate Project, 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 Real Estate Project and common areas;

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- (vi) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/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 said Property and the said Flat, which will, in any manner, affect the rights of Allottee/s under this Agreement;
- (viii) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Flat to the Allottee/s in the manner contemplated in this Agreement;
- (ix) At the time of execution of the Handover Documents in favour of the Society, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Real Estate Project in the said Property as detailed in the Third Schedule hereunder written to the Society;
- (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 Real Estate Project to the competent Authorities till the Promoter obtains Occupation Certificate and thereupon the same shall be borne by the Society;
- (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

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respect of the said Property and/or the Real Estate Project.

20. The Allottee/s, with intention to bring all persons into whosoever hands the said Flat and/or its rights, entitlements and obligations under this Agreement, may come, hereby covenants with the Promoter as follows:-
- (i) To maintain the said Flat at the Allottee's/s' own cost in good and tenantable repair and condition from the date that of possession of the said Flat is taken and shall not do or suffer to be done anything in or to the Real Estate Project which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the Real Estate Project in which the said Flat is situated and the said Flat itself or any part thereof without the consent of the local authorities and Promoter.
 - (ii) Not to store in the said Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Real Estate Project in which the said Flat 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 New Building in which the said Flat is situated, including entrances of the Real Estate Project in which the said Flat is situated and in case any damage is caused to the Real Estate Project in which the said Flat is situated or the said Flat on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.
 - (iii) To carry out at his/her/their own cost all internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Promoter to the Allottee/s and shall

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not do or suffer to be done anything in or to the Real Estate Project in which the said Flat is situated or the said Flat 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 committing any act in contravention of the above provision in and from the said Flat, the Allottee/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 said Flat 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 said Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the Real Estate Project in which the said Flat is situated and shall keep the portion, sewers, drains and pipes in the said Flat 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 Real Estate Project in which the said Flat 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 said Flat without the prior written permission of the Promoter and/or the Society.
- (v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and/or the Real Estate Project in which the said Flat 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 in the compound or any portion of the said Property and/or the Real Estate Project in which the said Flat is situated.

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- (vii) Pay to the Promoter within 15 (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 Real Estate Project in which the said Flat is situated.
- (viii) Bear and pay in a timely manner and forthwith, all amounts, dues, taxes, as required to be paid under this Agreement.
- (ix) Not to change the user of the said Flat without the prior written permission of the Promoter and/or the Society.
- (x) The Allottee/s shall not let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the said Flat or dispose of or alienate otherwise howsoever, the said Flat and/or its rights, entitlements and obligations under this Agreement, until all the dues, taxes, deposits, cesses and all other amounts payable by the Allottee/s to the Promoter under this Agreement, are fully and finally paid together with applicable interest thereon at the Interest Rate, if any. In the event the Allottee/s are desirous of transferring the said Flat and/or its rights under this Agreement prior to making such full and final payment, then, the Allottee/s shall be entitled to effectuate such transfer only with the prior written permission of the Promoter.
- (xi) The Allottee/s shall observe and perform all the rules and regulations which the Society 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 New Building and the said Flat 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

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Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the said Flat in the Real Estate Project and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

(xii) The Allottee/s shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Flat and the Real Estate Project or any part thereof to view and examine the state and condition thereof. Furthermore, for the purpose of making, laying down, maintaining, repairing, rebuilding, cleaning, lighting and keeping in order and good condition all services, drains, pipes, cables, water covers, gutters, wires, walls, structure or other conveniences belonging to or serving or used for the Real Estate Project, the Promoter and their surveyors and agents with or without workmen and others, shall be permitted at reasonable times to enter into the said Flat or any part thereof and undertake the necessary works.

21. The Promoter shall maintain a separate account in respect of sums received from the Allottee/s as advance or deposit, sums received towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
22. 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 or the Real Estate Project or the said Property and/or any buildings/ towers/wings as may be constructed thereon, or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Flat hereby agreed to be sold to them and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces and all other areas and spaces and lands will remain the property of the Promoter/Society as hereinbefore mentioned until the Handover

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Documents.

23. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:**

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

24. **NOMINEE:**

- (i) The Allottee/s hereby nominate/s [] (“**said Nominee**”) as his/her/their nominee in respect of the said Flat. On the death of either or both/all the Allottee/s, the Nominee shall assume all the obligations of the either or both/all the Allottee/s, as the case may be, under this Agreement and in respect of the said Flat, and shall be liable and responsible to perform the same, so far as permissible in law. The Allottee/s shall at any time hereafter be entitled to substitute the name of the Nominee. The Promoter shall only recognize the Nominee or the nominee substituted by the Allottee/s (if such substitution has been intimated to the Promoter in writing) and deal with him/her/them in all matters pertaining to the said Flat, till the time the necessary order of the Court of law has been obtained by any legal heirs and/or representatives of the Allottee/s.
- (ii) The heirs and legal representatives of the Allottee/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc. of and/or by the Nominee.

25. **BINDING EFFECT:**

Forwarding this Agreement to the Allottee/s by the Promoter does not

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

26. **THE ALLOTTEE/S HEREBY REPRESENT/S AND WARRANT/S TO THE PROMOTER THAT:**

- a. he / she / they / it is / are not prohibited from acquiring the said Flat and the right to use the said Car Parking Space/s under any applicable law or otherwise;
- b. he / she / they / it has / have not been declared and / or adjudged to be an insolvent, bankrupt etc., and / or ordered to be wound up or dissolved, as the case may be;
- c. no receiver and / or liquidator and / or official assignee or any person is appointed in the case of the Allottee/s or all or any of his / her / their / its assets and / or properties;

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- d. none of his / her / their / its assets / properties is attached and / or no notice of attachment has been received under any rule, law, regulation, statute etc.;
 - e. no notice is received from the Government of India (either Central, State or Local) and / or from any other Government abroad for his / her / their / its involvement in any money laundering or any illegal activity and / or is declared to be a proclaimed offender and / or a warrant is issued against him / her / them;
 - f. no execution or other similar process is issued and / or levied against him / her / them and / or against any of his / her / their / its assets and properties;
 - g. he / she / they has / have not compounded payment with his / her / their / its creditors;
 - h. he / she / it / they is / are not convicted of any offence involving moral turpitude and / or sentenced to imprisonment for any offence not less than 6 (six) months;
 - i. he / she / it / they is / are not an undesirable element and will not cause nuisance and / or cause hindrances in the completion of the project and / or anytime thereafter and will not default in making payment of the amounts mentioned in this Agreement;
27. It is abundantly made clear to the Allottee/s who is/are a non-resident/foreign national of Indian Origin, that in respect of all remittances, acquisitions/transfer of the said Flat, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign

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Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Allottee/s understand/s and agree/s that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India he/she/they/it alone shall be liable for any action under the Foreign Exchange Management Act, 1999, or any other statutory modifications or re-enactments thereto. The Promoter accepts no responsibility in this regard and the Allottee/s agree/s to indemnify and keep the Promoter indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

The Allottee/s is/are aware of the following:-

- i) The Allottee/s is/are aware of that the Promoter has paid to MHADA/MCGM the premium towards condoning of open space deficiencies/inadequate height of habitable room/ inadequate maneuvering space etc.
- ii) The Allottee/s is/are aware of various concessions, approvals granted to the Promoter at the time of construction of the Proposed New Building including the open space deficiency. The Allottee/s is/are aware that the Proposed New Building is being constructed with deficient open spaces (which deficiency has been condoned by the MCGM). The Allottee/s undertake/s not to raise any objection in respect of the open space deficiency and shall also not raise any objection in respect to the construction and/or development activities carried on in the said Plot or in the adjoining plots on the ground of deficient joint open space or otherwise howsoever.
- iii) The Allottee/s is/are aware of various declarations and/or undertakings that the Promoter has executed in favour of various authorities including the MGCM for the purpose of obtaining various approvals, concessions and sanctions for the purpose of and with an objective of undertaking the

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development and construction on the said Plot. The Allottee/s confirm/s that the Allottee/s has/have read and understood the same and the contents thereof and the Allottee/s further acknowledge/s that as one of the acquirers of premises in the Proposed New Building the Allottee/s may be bound by such undertakings and/or declarations executed by the Promoter and the Allottee/s hereby irrevocably agree and undertake with the Promoter to comply with the same and not to commit any breach or violation of the same.

28. 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, booking form, letter of acceptance, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat.

29. RIGHT TO AMEND:

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

30. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEES/ SUBSEQUENT ALLOTTEE/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 Real Estate Project shall equally be applicable to and enforceable against any subsequent Allottee/s of the said Flat, in case of a transfer, as the said obligations go along with the said Flat, for all intents and purposes.

31. SEVERABILITY:

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If any provision of this Agreement shall be determined to be void or unenforceable under the RERA Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of this 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 the RERA 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.

32. METHOD OF CALCULATION OF PROPORTIONATE SHARE:

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee/s in Real Estate Project, the same shall be in proportion to the carpet area of the said Flat to the total carpet area of all the other premises/flats/areas/spaces in the Real Estate Project.

33. 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.

34. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter

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FOR PURCHASER’S	

and the Allottee/s, in City of Mumbai, after the Agreement is duly executed by the Allottee/s and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai.

35. The Allottee/s and/or Promoter shall present and lodge this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and shall admit execution thereof.
36. All notices to be served on the Allottee/s and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s and the Promoter by Courier or Registered Post A.D or notified Email ID or Under Certificate of Posting at their respective addresses specified below:

PROMOTER:-

Name:- MODIREALTY DEVELOPER PRIVATE LIMITED

Address:- 601, 6th floor, Prem Sagar, 57 Swastik CHSL., N.S.
Road No.3, Juhu Scheme, Vile Parle (West), Mumbai-400056

Notified Email :-

ALLOTTEE/S:-

Name/s:-

Address:-

Notified Email ID: _____

37. It shall be the duty of the Allottee/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 Allottee/s, as the case may be.

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FOR PURCHASER'S	

38. **JOINT ALLOTTEES:**

That in case there are Joint Allottee/s all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottee/s.

39. **STAMP DUTY AND REGISTRATION CHARGES:**

The stamp duty on this Agreement and registration charges of this Agreement shall be borne by the Allottee/s alone.

40. **DISPUTE RESOLUTION:**

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.

41. **GOVERNING LAW:**

This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

42. **PERMANENT ACCOUNT NUMBERS:**

Details of the Permanent Account Numbers of the Promoter and Allottees are set out below, -

FOR DEVELOPER’S	
FOR PURCHASER’S	

Party

MODIREALTY DEVELOPER

PRIVATE LIMITED

PAN

AAOCMO584E

Allottee/s

43. **INTERPRETATION:**

- i.

In this Agreement where the context admits:
- ii.

any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated) and such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;
- iii.

any reference to the singular shall include the plural and vice-versa;
- iv.

any references to the masculine, the feminine and the neuter shall include each other;
- v.

any references to a “company” shall include a body corporate;

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- vi. the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to clauses, sections and schedules are to clauses, sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of clauses, sections and schedules in which the reference appears;
- vii. references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- viii. the expression “the Clause” or “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;
- ix. each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- x. in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a business working day, then the period shall include the next following business working day;
- xi. the words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

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- xii. references to a person (or to a word importing a person) shall be construed so as to include:
 - a. an individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/ separate legal entity);
 - b. that person’s successors in title and permitted assigns or transferees in accordance with the terms of this Agreement; and
 - c. references to a person’s representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives.

- xiii. where a wider construction is possible, the words “other” and “otherwise” shall not be construed ejusdem generis with any foregoing words.

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FOR PURCHASER’S	

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

FIRST SCHEDULE ABOVE REFERRED TO

(Description of the Property)

All that piece or parcel of land of ground of plot situated and lying underneath and appurtenant to building No.4 bearing City Survey No.1665-A and 1663-B at Dahisar (East), Mumbai in the Registration District of Mumbai City and Sub-District of Mumbai Sub-urban admeasuring 1327.30 sq. mtrs. (i.e. 1254.64 Sq. mtrs + 72.66 Sq. mtrs additional land) or thereabout and bounded as follows:-

- On or towards North by: 40’-00” Wide Road
- On or towards South by: Private Building
- On or towards East by: 30’-00” Wide Road
- On or towards West by: Building No.3

SECOND SCHEDULE ABOVE REFERRED TO

(Description of the said Flat)

A Flat being flat No. _____, admeasuring _____ square feet RERA carpet area together with the dry balcony and balcony/deck admeasuring _____ square feet RERA carpet area having aggregating area of _____ square feet RERA carpet area on the _____ floor along with _____ No. of Car Parking in the New Building to be known as Modirealty Ashvatta’ standing on all those pieces and parcels of lands described in the First schedule hereinabove written.

THIRD SCHEDULE ABOVE REFERRED TO

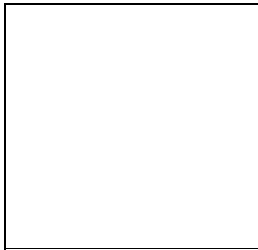
(Description of common areas, facilities and amenities of the Real Estate Project for the Allottee/s of the flats)

FOR DEVELOPER’S	
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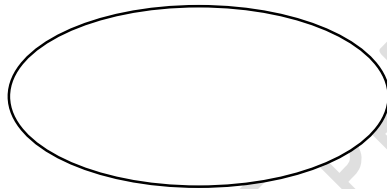
- 1.Common Passages
- 2. Refuge Area
- 3. Entrance Lobby
- 4. Landing / Mid Landing and Staircase
- 5. Underground & Overhead Water Tank
- 6. Common Plumbing Line / Sewage Line / Drainage Line / Water Line
- 7. Meter Panel
- 8. Common Terrace above Top Floor
- 9. Society Office
- 10. Fitness Area

FOR DEVELOPER’S	
FOR PURCHASER’S	

COMMON SEAL by the withinnamed **“DEVELOPERS”**)
MODIREALTY DEVELOPERS PRIVATE LIMITED-)
is hereunto affixed, pursuant to the Resolution passed)
by the Board of Directors in the meeting held on 03.11.2021)
in presence of his Director,)
Mr. Keshav Modi who in token thereof, has put his hand)
to these presents)



Photograph



Left Thumb Impression

Signature

in the presence of)

Witnesses:

Signature's

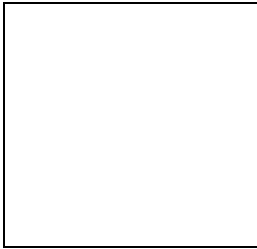
1. _____

2. _____

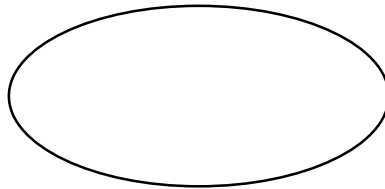
SIGNED SEALED AND DELIVERED)

by the withinnamed “PURCHASER/S/ALLOTTEE/S”)

(1) _____)



Photograph



Left Thumb Impression

Signature

n the presence of: Witnesses:

Signature's

1. _____

2. _____

RECEIPT

RECEIVED from the within named)
Purchaser/s/Allottee/s, as follows)
being the part consideration paid by the Purchaser/s)
/Allottees to us.) Rs.
 /-)
[Less 1% TDS]

Date	Instrument No.	Instrument Date	Amount	Bank

We say Received;

For, Modirealty Developers Private Limited
[Developers]

DATED THIS _____ DAY OF _____ 20____

BETWEEN:

MODIREALTY DEVELOPERS PRIVATE LTD

... DEVELOPERS

AND

... PURCHASER/S

AGREEMENT FOR SALE

ANNEXURE A

Payment Schedule					
Date					
Project	Modirealty Ashvattha				
Flat No.					
Carpet Area					
Sale Amount					
	Name	Contact	Email Id		
Member	Vrajlal Rana				
Payment Schedule					
Sr. No.	Stage	%	Amount Due	GST/ Other Tax	Total
1	Booking	10.00%	-	-	-
2	PAAA	20.00%	-	-	-
3	Plinth	15.00%	-	-	-
4	On Stilt	2.50%	-	-	-
5	1st slab	2.50%	-	-	-
6	3rd slab	2.50%	-	-	-
7	5th slab	2.50%	-	-	-
8	7th slab	2.50%	-	-	-
9	9th slab	2.50%	-	-	-
10	11th slab	2.50%	-	-	-
11	13th slab	2.50%	-	-	-
12	15th slab	2.50%	-	-	-
13	17th slab	2.50%	-	-	-
14	Brickwork Upto Flat Level	10.00%	-	-	-
15	External Plaster Upto Flat Level	10.00%	-	-	-
16	Installation of Lift	5.00%	-	-	-
17	Possession/OC	5.00%	-	-	-
Total Flat Cost			-	-	-
On Registration	Stamp Duty		6%	-	-
	Registration Charges		30000 or 1% of AV Whichever is higher	-	
	Registration Expenses				
Total Cost (All Inclusive)			-	-	-
For Modirealty Developers Pvt.Ltd. Member Society					