

AGREEMENT FOR SALE

THIS AGREEMENT is made and entered into at [●] on this [●] Day of [●] **TWO THOUSAND AND NINETEEN.**

BETWEEN

M/S SATYAM DEVELOPERS (PAN _____), a proprietorship concern having office at _____ represented through it's the proprietor viz. Mr. Rajesh Dharamvir Gulati, an adult, Indian inhabitant, **PAN: ACAPG8999G** residing at 1204/1205/1206, Maithili Signet Building, Plot no. 39/4, Sector – 30A, Vashi, Navi Mumbai, 400705 collectively hereinafter referred to as the **"Promoter"** [Which expression shall unless repugnant to the context or meaning thereof be deemed to include its partner or partners for the being and survivor or survivors, heirs executors among them administrators or assignees of the last surviving partner] of the **First Part;**

AND

[If the **Allottee is individual** [●] (PAN [●])], Adult, Individual, Aged [●] Years, Occupation Business having address at [●] hereinafter referred to as **"Allottee"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/ her/ their heirs, successors executors, administrators, assigns and nominees) party of **Second Part;**

[OR]

[If the **Allottee / Allottee is a Company**] _____, (CIN no. _____) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at _____, (PAN _____), represented by its authorized signatory, _____, duly authorized vide board resolution dated _____, hereinafter referred to as the **"THE ALLOTTEE /S / ALLOTTEE /S"** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its

successor-in-interest, executors, administrators and permitted assignees) of the **Second Part.** ‘

[OR]

[If the Allottee / Allottee is a Partnership] _____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____, (PAN _____), represented by its authorized partner, _____, (Aadhar no. _____) authorized vide _____, hereinafter referred to as the “THE ALLOTTEE /S / ALLOTTEE /S” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners) of the **Second Part.**

The PROMOTER and the ALLOTTEE /s are hereinafter individually referred to as the "Party" and collectively as "Parties".

Whereas:

- A. The CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA Ltd., a company incorporated under the Companies Act, 1956 (as amended with Act No. 18 of 2013) and having its registered office at Nirmal, 2nd floor, Nariman Point, Mumbai-400021, (hereinafter referred as “**CIDCO/CORPORATION**”) is the New Town Development Authority declared for the area designated as a site for the New Town of Navi Mumbai by the Government of Maharashtra in exercise of its powers under Sub-Sections (1) and (3-A) of the Maharashtra Regional & Town Planning Act 1966(Maharashtra Act No XXXVII of 1966) (hereinafter referred to as ‘**The said Act**’) for the New Town of Navi Mumbai by the Government of Maharashtra in exercise of its powers for the area designated as site for a New Town under sub-section (1) of Section 113 of the said Act
- B. The State Government has acquired land within the delineated area of Navi Mumbai and vested the same in the CIDCO, by order duly made in that behalf as per the provisions of

section 113 of the said Act;

- C. In lieu of State Government acquiring Plot from one Mr. Kalu @ Kaluram Ladku Mhatre (herein after referred as **“Original Licensee”**) under Land Acquisition Act, 1898, the said Original Licensee made an application to the corporation for the grant lease of Plot under 12.5% GES.
- D. The Original Licensee paid to the corporation Lease Premium of Rs.5,05,250/- (Rupees Five Lacs Five Thousand Two Hundred and Fifty only). Accordingly, the Corporation vide **“Agreement to lease”** dated 02.11.2018 agreed to grant lease of plot bearing **Plot no. 87B, admeasuring area of 2349.90 sq. mtrs., situated at Sector – 23, Taloja** under 12.5% GES (hereinafter referred to as **“Said Plot”**) upon Terms and conditions mentioned therein. The said **“Agreement to lease”** is registered with the sub-registrar of assurance Panvel-2 bearing serial no **14298/2018**. The said Plot is more particularly described in **First Schedule** provided hereinafter and layout plan of the said Plot is appended hereto as **Annexure-A**.
- E. The Original Licensee, for proper consideration, requested the Corporation to grant it permission to transfer and assign their rights, title and interest in or benefits pertaining to said Plot in favour of M/s Satyam developers i.e. Subsequent New Licensee / Promoter herein. Accordingly, Original Licensee with the consent of the Corporation vide **“Tripartite Agreement” dated: 26.02.2019** transferred rights, title and interest in or benefits pertaining to said Plot in terms of **“Agreement to lease”** in favour of Promoter for proper consideration. The said **“Tripartite Agreement”** is registered with the sub-registrar of assurance Panvel (PVL-2) on **26.02.2019** bearing no **2540/2019**.
- F. Thus, Promoter seized and possessed of said Plot being **Plot no.87B admeasuring area of 2349.90 sq. mtrs, situated at Sector – 23, Taloja** under 12.5% scheme and entitled to develop the building on the said Plot and more particularly described in **“First Schedule”** written hereunder.
- G. The PROMOTER received the Development Permission Cum Commencement **Certificate** vide Ref No. CIDCO/BP-16600/TPO (NM & K)/2019/4670 dated: **24.05.2019** for the Construction of one Residential cum commercial Building containing **Stilt plus Nineteen**

upper floors and consisting of total number of **80 residential units and 16 commercial units** thereby utilizing Built-up area of **3439.1 sq. mtrs.** out of total build up area of **3453.72 sq. mtrs.** (alongwith common amenities more particularly described in “**Annexure – B**” and shall be developed under the name “_____” (hereinafter referred to as “**said Project**”) being real estate project within the provisions of RERA 2016. A copy of Development permission cum commencement certificate is appended dated **24.05.2019** hereto and marked as “**Annexure-C**”.

- H. The Promoter has upon request, given inspection to the Allottee of all the documents of title including copies of Agreements, Development Permissions, and Commencement Certificate; ‘Certificate of Title in respect of said project land issued by Advocate Abhishek Bhide (appended hereto as “**Annexure-D**” and of such other documents as are specified under applicable statute and rules and regulations. The Promoter has provided a copy of the “Title Certificate” to the ALLOTTEES.
- I. The Promoter has expressed its intention to dispose off the flats to be constructed on the said project on outright sale to the prospective buyers and the Promoter has registered the said Project under the provisions of the RERA 2016 with Real Estate Regulatory Authority bearing registration no [●]. The Allottee has inspected the registration of said project in the website of RERA along with the documents uploaded therein and is satisfied with the same.
- J. In addition, the Allottee has perused the ‘Architect Certificate’ and drawing certifying the carpet area of the flats along-with limited common area. Besides a copy of all such documents are available at the site office and is available for verification by the Allottee after giving a reasonable notice. The Promoter has appointed ‘_____’ architect for the said project who is registered with the Council of Architect and having address at _____.
- K. The Promoter have appointed a Structural Engineer “_____” having address _____ for the preparation of the structural design and drawings of the building and the Promoter accept the professional supervision of the Architect and the Structural Engineer till the completion of the building.

- L. The Allottee applied to the Promoters for the allotment of 'Flat/ Shop no [●],[●] floor, Wing [●], building named [●], admeasuring carpet area [●] Sq. Mtrs." as per the Floor Plan annexed hereto and marked as **Annexure-E** (hereinafter referred to as "**said unit**" in the said project) which is more particularly described in **Second Schedule**. The internal amenities are more specifically described in the **Annexure-F**. The Consideration for the said unit is fixed at Rs. [●]/- (Rupees [●] Only) to be paid as per the terms and conditions appearing hereinafter.
- M. The carpet area as mentioned in **recital 'L'** above means the net usable floor area of the Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Flat for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the Flat.
- N. At and before the execution of these present the Allottee has paid to the Promoter a sum of Rs. [●]/- (Rupees [●] Only) being "initial booking amount" of the said unit agreed to be sold by the Promoter to the Allottee the receipt whereof the Promoters do hereby admit and acknowledge. The Promoter has accordingly issued a reservation letter dated [●] to the ALLOTTEE. The Allottee has agreed to pay to the Promoter balance consideration in the manner hereafter appearing.
- O. The Promoter has accepted the proposal of the Allottee to transfer the said unit in the said project on outright sale to the Allottee at the price and on the terms and conditions hereinafter appearing.
- P. Under section 13 of the RERA Act, the Promoter is executing this written Agreement for Sale for said flat with the ALLOTTEE.
- Q. 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.

NOW THIS AGREEMENT WITNESSES AND IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS

- a. **“Agreement”** shall mean this Agreement together with the schedules and Annexures hereto and any other deed and / or document(s) executed in pursuance thereof.
- b. **“Applicable Law”** shall mean, in respect of any relevant jurisdiction, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Authority whether in effect as on the date of this Agreement or thereafter and in each case as amended or modified.
- c. **“Approvals”** shall mean and include all licenses, permits, approvals, sanctions, consents obtained / to be obtained from or granted / to be granted by the competent Authorities in connection with the Project / Building / Unit / Flat and / or the development thereof.

2. PROJECT

- 2.1. The Promoter is fully seized and possessed of the said Plot and vide Development Permission Cum Commencement **Certificate vide Ref No. CIDCO/BP-16600/TPO (NM & K)/2019/4670 dated: 24.05.2019** for the Construction of one Residential cum commercial Building containing **Stilt plus Nineteen upper floors** and consisting of total number of **80 residential units and 16 commercial units** thereby utilizing Built-up area of **3439.1 sq. mtrs.** out of total build up area of **3453.72 sq. mtrs.** (alongwith common amenities more particularly described in **“Annexure – B”** and shall be developed under the name

“_____” (hereinafter referred to as “**said Project**”) situated on Said Plot in accordance with the plans, design, specifications approved by Allottee with only such variation as may be required to utilize the total available FSI and as approved by the competent authority or the Government. If required, the Promoter shall carry out minor modifications as may be deemed fit and the Promoter have commenced construction of the “**Said Project**” as mentioned in this Agreement as per said approved plan.

2.2. The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agree to sell to the Allottee, a Flat/shop being (Flat/shop No. [•], [•] floor, admeasuring carpet area [•] Sq. Mtrs) in the building known as “[•]” as per the Floor Plan annexed hereto and marked as **Annexure-E** (hereinafter referred to as “**said unit**”) which is more particularly described in **Second Schedule** for the consideration of Rs [•] (Rupees [•] only) (hereinafter referred to as ‘**the said Consideration**’) along with **reservation of one Stilt car parking (without extra consideration)**. The flat/shop amenities to be provided in the said Flat are described in **Annexure-F**.

2.3. The Car parking allotted to Allottee under this agreement is subject to final building plan approved by the approving authority upon grant of occupancy certificate or equivalent.

OR

The ALLOTTEE has vide request letter dated _____ informed the Promoter that he/she does not require car parking space. Accordingly, no reservation of car parking is made against said Flat. The Allottee undertakes, assures and guarantees not to claim in future car parking space in said project, nor raise any objection to use of car parking by other Allottees.

3. UTILITIES AREA

3.1. The Allottee shall also be entitled to certain Limited common areas and facilities as per approved plan at no extra consideration. This limited common area includes [•] sq. mtrs. area of Balcony AND [•] sq. mtrs. Terrace. The said limited common area specified in yellow colour in floor plan appended as **Annexure-E**.

4. CONSIDERATION

- 4.1. The aggregate consideration against the said unit as mutually agreed by us shall be Rs. [●]/- (Rupees in words [●] only) in view of the specific payment schedule of payment offered by us as mentioned hereunder.
- 4.2. The Allottee has, before execution here of, paid to the Promoter a sum of **Rs. [●]/- (Rupees [●] Only)** as part payment towards the purchase of the said Flat (the payment and receipt whereof the Promoter hereby admits and acknowledges and of and from the same and every part thereof hereby forever acquits, releases and discharges the Allottee, his heirs, executors and assigns). The total consideration of Rs. [●] /- shall be paid by the Allottee to the Promoter in the manner as pre-negotiated and more particularly described herein below in following manner which has been accepted by Allottee:

Sr. No	Draft Event Schedule	Percentage	Amount
1.	[●]	[●]	[●]
2.	[●]	[●]	[●]
3.	[●]	[●]	[●]
4.	[●]	[●]	[●]

5.	[●]	[●]	[●]
6.	[●]	[●]	[●]
	[●]	[●]	[●]
7.	[●]	[●]	[●]

8.	[●]	[●]	[●]
9.	[●]	[●]	[●]

- 4.3. The Allottee shall be liable to pay and hereby agrees to pay to Promoter any statutory taxes (as made applicable or amended from time to time) like GST or any other charges, levy, tax, duty by whatever name called, if made applicable under any law by the government on this transaction for all times to come. Such payment shall be made by the Allottee at the time of execution of these presents or at the time of making each payment as per the provisions of law. If such liability arises thereafter then the Allottee shall make over such payment to Allottee within 7 days upon receiving a notice of demand (demand letter) from Promoter.
- 4.4. The 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 Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter cum Invoice being issued to the Allottee, which shall only be applicable on subsequent payment.

- 4.5. The cost of valuation report charges, stamp duty, registration charges, legal charges, conveyance charges of land, MSEDCL deposit, water connection charges and other out of pocket expenses on this transaction shall be borne by the Allottee only. Further, the Allottee shall take immediate steps to get this deed registered under the Registration Act, 1908 by making payment of stamp duty. The Promoter undertakes to make themselves available through authorized representative for purpose of registration at 'Seven day notice' from Allottee. The Promoter shall not be liable under any law for any delay, laches and /or negligence shown by the Allottee in presenting this agreement for registration before the competent authority. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent.
- 4.6. Any payments made by the Allottee to the Promoter shall be first appropriated towards GST, then outstanding interest and balance if any, towards the principal sums of the instalments of the said consideration. The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
- 4.7. The consideration is exclusive of contribution (being common maintenance charges as detailed in **clause 12.2**) and of any statutory levies and taxes as are or will be applicable or

payable hereunder in respect of the said Flat. The Allottee confirms and agrees that from the date possession of the said Flat is handed over to the Allottee, all such taxes, levies and Contribution shall be borne and paid by the Allottee.

- 4.8. The 'Allottee' shall deduct tax at source on the consideration amount at the prevailing rate, if applicable and furnish a TDS certificate to the Promoter within the time limit provided under Income Tax Act, 1961.
- 4.9. The receipt for the payments made shall be issued by Promoter only after the bank instrument is cleared and the funds mentioned therein reaches the stated bank account after the Promoter.
- 4.10. The Allottee shall be liable to pay the amount of Cheque bouncing charges levied by the bank in case of return of cheque by whatsoever reason.

5. GENERAL RIGHTS AND OBLIGATIONS

- 5.1. The Promoter shall under normal conditions develop the said building/, in accordance with the plans, designs, specifications approved by the competent authority and which have been seen and approved by the Allottee with only such variations as may be required to utilize the total available FSI and as approved by the competent authority or the Government. If required, the Promoter shall carry out minor modifications as may be deemed fit.
- 5.2. The Allottee shall make payment of the installments as stated in payment schedule as mentioned in clause 4.2 above immediately upon it becoming due, without any delay or demur for any reason whatsoever failing which the outstanding amount shall carry interest at such rates as prescribed in the law till the time of payment or realization.
- 5.3. Without prejudice to its rights and remedies under this Agreement, the Allottee hereby agrees that in the event that any portion of the Consideration is not paid by the Allottee within the time periods as set out in this Agreement, the Promoter shall have a charge lien on the said Flat to the extent of the unpaid amount, except the cases where nonpayment is

on account of or attributable to default by the Promoter in compliance of its obligations hereunder.

- 5.4. The Allottee shall also be entitled to proportionate rights in the common areas and facilities appurtenant to the Building, the nature, extent and description of the common areas and facilities which are more particularly described in **Annexure-B**.

6. TIME IS ESSENCE OF CONTRACT

- 6.1. Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the said building, handing over the said Flat/shop to the Allottee and the common areas to the association of the Allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be.
- 6.2. (i) If the Promoter fails to abide by the time schedule for completing the said building/, and handing over the Flat to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the Project, interest as specified in the RERA 2016 on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession.
- (ii) Upon the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings), the Allottee agrees to pay to the Promoter interest at such rates as prescribed in the Rules till the time of payment or realization on all the amounts which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoter. However, such entitlement of interest shall not be deemed to be a waiver of Promoter's right to terminate this agreement as per the provisions of this agreement.
- (iii) The possession of the said Flat shall be handed over to Allottee by the Promoter only upon receipt of all payments including taxes and other charges within stipulated time.

(iv) Breach of any terms and conditions of this agreement and non-payment of sums due on time under this agreement shall be deemed as default on part of the Allottee. However, in case of default on timely payment, the Allottee shall not be in default if he removes/remedies such breach within 15 days of notice from the Promoter to the Allottee.

(v) **Attempt to Defame:** The Purchaser agrees not to do or omit to do or cause to be done by any party known to him any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Building / Project / Larger Property or the Promoter or its representatives. In the event the

Purchaser does or omits to do any such act, deed or thing then the Promoter shall, without prejudice to any other rights or remedies available in law, have the option to terminate this Agreement sending the Promoter Notice of Termination.

- 6.3. (i) Without prejudice to the right of the Promoter to charge interest, in terms of sub-clause (ii) of clause 6.2 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of installments, the Promoter shall be entitled at his own option to terminate this Agreement unilaterally. Provided that, the power of termination hereinbefore contained shall not be exercised by the Promoter unless and until the Promoter shall have given to the Allottee fifteen days prior notice in writing 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 and default shall have been made by the Allottee.
- (ii) That the Allottee shall not be entitled to raise any objection to termination made by the Promoter if the conditions as mentioned in this agreement hereinabove are fulfilled and that Promoter shall be authorized to unilaterally register the cancellation deed with the registrar without any recourse to the Allottee. In case of termination of this agreement as per sub-clause (i) of clause 6.3 above, the Promoter may forfeit up to 10% of agreement value from the consideration amount paid by Allottee till the date of termination and shall refund the balance amount to the Allottee. Such refund to the Allottee shall be within thirty

days of termination. Further, Allottee shall not be entitled to claim refund from the Promoter the amounts paid by the Allottee to the government namely GST, stamp duty, registration and legal charges. Since the Allottee has defaulted, the Promoter shall not be liable to pay to the Allottee any interest on the amount so refunded. Upon termination of this Agreement the Promoter, shall be at liberty to dispose of and sell the Flat to such person and at such price as the Promoter may in his absolute discretion think fit. However, in case Allottee challenges such termination before any authority, then Promoter shall be entitled to hold the refund till conclusion of such dispute.

- 6.4. The fixtures, fittings and amenities to be provided by the Promoter in the said Flat and the said building/, are those that are set out in **Annexure F** attached herewith. The Promoter shall not be obliged to accept or accede to any request from the Allottee for making any changes in the amenities to be provided by the Promoter.

7. POSSESSION OF FLAT

- 7.1. The Promoter shall give possession of the said Flat to the Allottee on or before _____. If the Promoter fails or neglects to give possession of the Flat to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Flat with interest at the same rate as mentioned in sub clause (i) of clause 6.3 of this agreement from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

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

- i. war, civil commotion or act of God ;
- ii. any notice, order, rule, notification of the Government and/or other public or competent authority/court
- iii. Any other reason beyond the control of the Promoter.

- 7.2. The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Flat, to the Allottee in terms of this Agreement to be taken within three months from the date of issue of such notice and the Promoter shall give possession of the Flat to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agrees to pay the maintenance charges as determined by the Promoter or association of Allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Flat.
- 7.3. The Allottee shall take possession of the Flat within 15 days of the written notice from the Promoter to the Allottee intimating that the said Flat is ready for use and occupancy.
- 7.4. Upon receiving a written intimation from the Promoter as per clause 7.2, the Allottee shall take possession of the Flat from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter shall give possession of the Flat to the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.2 such Allottee shall continue to be liable to pay maintenance charges as applicable.

8. DEFECT LIABILITY

- 8.1. (i) If within a such period of five years from the date of handing over the Flat/Shop to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Flat or the building in which the Allottee are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.

- (ii) However, if the Allottee carries out any alteration or addition or change in the its allotted Flat/Shop and/or the Buildings without obtaining prior written permission of the Promoter and the concerned authorities wherever required, or causes damage to the said Flat/building by misuse, the Promoter will not be liable to rectify defect caused due to such alteration, addition or change or misuse and thereafter the Common Organization shall be responsible to rectify the same at their cost and efforts.

9. RESTRICTIVE COVENANT RELATED TO CAR PARKING

- 9.1. The ALLOTTEE shall use and occupy the said Flat/Shop or any part thereof only for the purpose for which the same has been sold. The ALLOTTEE shall keep the said car parking space as shown in the sanctioned plan of said building, and shall not enclose the same in any manner. The ALLOTTEE shall also use the allotted stilt car parking space for parking the motor vehicle only and shall not park its vehicle in any space except for the allotted car parking space. The ALLOTTEE shall not be allowed to allot/transfer/let-out said car parking space to any outsider/visitor i.e. other than the ALLOTTEE of said Flat/shop. The ALLOTTEE shall be allowed to park only ONE car per car parking and in case he/it park additional car the same shall be treated as breach of this agreement.

10. FORMATION OF THE COMMON ORGANISATION

- 10.1. The Promoter shall form a Society for the Building within the time frame provided under law. The Allottee along with other Allottee(s) of Flats/Shops in the building shall join in forming and registering the Common Organization to be known by name “[●] **Co-operative Housing Society Ltd.**” for this purpose the Promoter from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the common organization and for becoming a member, including the byelaws of the common organization and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organization of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws by the Registrar of Co-operative Societies or any other Competent Authority.

11. LEASE OF SAID PLOT

11.1. The Promoter shall, within three months from the date of receipt of the Occupancy Certificate for the said project situated in or within such period and manner as prescribed as per the prevalent law at that time, cause to convey, the buildings along with common areas and amenities and Said Plot by obtaining/or executing the necessary lease deed (as required under law) of the Said Plot (or to the extent as may be permitted by the corporation) in favor of such Society. Such conveyance shall be in keeping with the terms and provisions of this Agreement.

11.2. (i) **“Common Organization”** means a co-operative society of the flat/shop Allottees of the said building/,, as the Owner/Promoter decides to form in his discretion , and to whom the Promoter shall transfer and convey the Said Plot and building in accordance with the terms hereof.

(ii) In the event any of the flats/shop in the said building/, are unsold at the time of formation and registration of the Common Organization, then the Promoter shall retain such unsold flats as the Promoter thereof.

(iii) Subject to the rights of the Allottee to the said Flat/Shop not being adversely affected, the Allottee shall cooperate in passing necessary resolution confirming the right of the Promoter as and when the Promoter shall require the Common Organization to pass such a resolution, to carry out additional construction on the said building/, as stated in this Agreement, and also confirming the right of the Promoter to sell on ownership basis other flats/shops of the said building/,s.

12. COMMON MAINTENANCE CHARGES

12.1. (i) Commencing 15 days after intimation cum notice in writing is given by the Promoter to the Allottee that the said Flat/Shop is ready for use and occupation, the Allottee shall be liable to pay for proportionate shares of outgoings in respect of the Said Plot and buildings namely local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, security, sweepers and all other expense

necessary and incidental to the management and maintenance of the building of the Said Plot. Such proportionate share of expense shall be calculated on the basis of carpet area of the said Flat.

- (ii)** The Allottee shall pay to the Promoter advance maintenance /deposit of Rs. [●] ____/- (Rupees in words) along with applicable GST as common maintenance charges for upkeep and maintenance of common areas and facilities in the said building/, (like electricity of common areas, security, property tax, maintenance of common areas, salaries) until conveyance of Said Plot is executed in favor of the Society, subject to a maximum period of eighteen months from the date of notice specified in clause 7.1. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance is executed in favor of the Society as aforesaid. The Allottee undertakes to pay such contribution within fifteen days of receiving notice that the said Flat is ready for possession and shall not withhold the same for any reason whatsoever. Provided that if the Allottee does not pay its share of the common maintenance charges within 15 days of receiving the notice of demand in this regard then the Promoter shall be entitled to levy interest @ 15% on such delayed payment from the date when the payment is due till the date of actual payment.
- (iii)** That the Promoter shall not be liable to repair or maintain the common areas like staircase, lifts, lobbies if these are damaged by the Allottee while shifting goods or while getting interior work done in the Flat purchased. The Allottee shall be liable to restore the original position of damaged areas at his own cost and effort.
- (iv)** Where the Allottee has to make any payment in common with other Allottees in said building, the same shall be in proportion which the carpet area of the said Flat bears to the total carpet area of all the said Flats/Shops in the Said Plot.

- 12.1.** The Promoter shall be liable to maintain a separate bank account for the purpose of collecting the above mentioned deposit and yearly/monthly maintenance charges along with applicable GST. All expenses towards maintenance shall be paid from such bank account till the society is formed and thereafter such bank account shall be closed and entire accounts and amount if any therein shall be handed over by the Promoter to the

Society. In case of any deficit in the account the Promoter shall be entitled to collect the deficit proportionately from the Allottees/society before conveyance of Said Plot.

12.2. All costs, charges and expenses in connection with the formation of the Common Organization, the professional cost of the Advocates or Solicitors for preparing all legal documents shall be borne by the Allottee in proportion to the carpet area of the said Flat/Shop.

12.3. (i) Provided that the cost of conveyance of the Said Plot to common organization shall be borne by the Allottee(s) collectively and they shall come forward to accept conveyance of the Said Plot in the name of common organization formed within 15 days of receiving intimation for such conveyance from the Promoter.

(ii) The common amenities as specified in **Annexure E** shall be conveyed to the common organization upon completion of development of the Said Plot.

13. PAYMENT OF OTHER CHARGES:

13.1. The Purchaser/s shall on or before delivery of possession of the said Flat/Shop deposit and keep deposited with the Developer, the following amounts:

Sr. No	Particulars
i.	Estimated amount towards share money, application entrance fee of the Society.
ii.	Estimated amount towards formation and registration of the Society
iii.	Estimated amount towards Proportionate Share Of Taxes And Other Charges / Levies In Respect Of The Society Or Limited Company / Federation / Apex Body

iv.	Estimated amount towards deposit towards provisional
	monthly contribution towards outgoings of Society or limited Company / Federation / Apex Body
v.	Estimated amount towards For deposit towards water, electric, gas and other utility and services connection charges
vi.	Estimated amount towards For deposits of electrical receiving and sub-station in the Layout/phase
vii.	Estimated amount towards maintenance charges for 24 months for purpose of management and maintenance of Building/Wing and its vicinity
viii.	Estimated amount towards ad-hoc corpus fund to be deposited with Developer / service provider, as may be directed by the Developer
	TOTAL

14. DISCLOSURES, PRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

- a. The Promoter has clear and marketable title with respect to the Said Plot as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the Said Plot and also has actual, physical and legal possession of the Said Plot for the implementation of the said project;
- b. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Said Plot and shall obtain requisite approvals from time to time to complete the development of the Said Plot;
- c. There are no encumbrances upon the Said Plot;

- d. There are no litigations pending before any Court of law with respect to the Said Plot except those disclosed in the title report;
- e. All approvals, licenses and permits issued by the competent authorities with respect to the, Said Plot and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Said Plot/building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Said Plot/Building/wing and common areas;
- f. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- g. 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 Plot, including the project, and the said Flat/Shop which will, in any manner, affect the rights of Allottee under this Agreement; The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Flat/Shop to the Allottee in the manner contemplated in this Agreement;
- h. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said flat/Shop to the Allottee in the manner contemplated in this Agreement;
- i. At the time of execution of the conveyance deed of the structure to the association of Allottees the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
- j. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said building/, to the competent Authorities;
- k. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or

requisition of the said property) has been received or served upon the Promoter in respect of the , land and/or the , except those disclosed in the title report.

15. ALLOTTEE'S COVENANTS

15.1. The Allottee for himself with intention to bring all persons into whosoever hands the Flats/Shops may come, hereby covenants with the Promoter as follows:

- a. To maintain the Flat/Shop at the Allottees own cost in good and tenantable repair and condition from the date that of possession of the Flat is taken and shall not do or suffer to be done anything in or to the building in which the Flat/Shop is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Flat/Shop is situated and the Flat/Shop itself or any part thereof without the consent of the local authorities, if required.
- b. Not to store in the Flat/Shop any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat/Shop is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Flat is situated, including entrances of the building in which the Flat/Shop is situated and in case any damage is caused to the building in which the Flat/Shop is situated or the Flat on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- c. To carry out at his own cost all internal repairs to the said Flat/Shop and maintain the said Flat/Shop in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Flat is situated or the Flat/Shop which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- d. Not to demolish or cause to be demolished the Flat/Shop or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat/Shop

or any part thereof, nor any alteration in the elevation and outside color scheme of the building in which the Flat/Shop is situated and shall keep the portion, sewers, drains and pipes in the 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 building in which the 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 Flat without the prior written permission of the Promoter and/or the Common Organization.

- e. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Said Plot and the building in which the Flat/Shop is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- f. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/Shop in the compound or any portion of the Said Plot and the building in which the Flat is situated.
- g. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat/Shop is situated.
- h. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat/Shop by the Allottee for any purposes other than for purpose for which it is sold.
- i. Until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid, the Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat/Shop without obtaining prior written permission from the Promoter.
- j. The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building/, and the Flats/Shops therein and for the observance and performance of the Building Rules, Regulations and Byelaws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions lay down by the Common Organization /Apex Body/Federation regarding the occupancy and use of the Flat/Shop in the Building and shall pay

and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

- k.** Till a conveyance of the structure of the building in which Flat/Shop is situated is executed in favor of Common Organization, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building/s or any part thereof to view and examine the state and condition thereof.
- l.** Till a conveyance of the Said Plot on which the building in which Flat/Shop is situated is executed in favor of Common Organization, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Said Plot or any part thereof to view and examine the state and condition thereof.
- m.** The Allottee declares and confirms that before execution of this Agreement, the Promoter has disclosed to the Allottee the title of the Promoter in respect of the Property, and the Allottee has taken inspection of the documents of title provided in Annexures.

15.2. The Allottee confirms that it has satisfied itself in respect of title of the Promoter in respect of the Said Plot, and shall not raise any queries/ objections in that respect.

16. OPERATION OF BANK ACCOUNT

16.1. The Payment as mentioned in clause 4.3 above shall be made by the Allottee by drawing cheque/ DD/RTGS Managers cheque in the name of **“M/s. Satyam Developers”** Master Collection A/c No. _____ in _____, branch payable at Navi Mumbai.

16.2. The Promoter represents that it has given standing instructions to the bank account mentioned in sub-clause (i) of clause 16 above to transfer such amount as required under law from the said account to separate account in the name of **“M/s. Satyam Developers”** A/c No. _____ in RBL bank, Branch Panvel to be maintained in terms of section 4 of the RERA 2016.

17. RESTRICTIVE COVENANT

- 17.1. 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 unless all amounts as agreed upon in this agreement is paid by the Allottee to the Promoter and unless this agreement is duly stamped under the Bombay stamp Act and registered under the Registration Act, 1908. The Allottee shall have no claim save and except in respect of the said Flat/ Shop hereby agreed to be sold to him. All open space, parking spaces, lobbies, staircases, terraces, recreation spaces etc. will remain the property of the Promoter until the Building is conveyed to the entity of Allottees.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

- 18.1. The Allottee hereby grants their consent to the Promoter for availing such loan and /or financial assistance on such terms and conditions as the Promoter may deem fit and proper subject to the repayment thereof by the Promoter. After the Promoter executes this Agreement he shall not mortgage or create a charge on the said Flat/Shop and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such said Flat/Shop.

19. BINDING EFFECT

- 19.1. Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within thirty days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned sub-Registrar as and when intimated by the Promoter. If the Allottee fails to execute and deliver to the Promoter this Agreement within thirty days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within fifteen days from the date of its receipt by the Allottee, application of the

Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

20. ENTIRE AGREEMENT

20.1. This Agreement, along with its schedules and Annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat.

21. RIGHT TO AMEND

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

22. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES

22.1. 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 property shall equally be applicable to and enforceable against any subsequent Allottees of the said Flat, in case of a transfer, as the said obligations go along with the said Flat for all intents and purposes.

23. SEVERABILITY

23.1. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

24. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN

THE AGREEMENT

- 24.1. Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottees in property, the same shall be in proportion to the carpet area of the said Flat to the total carpet area of all the Flats/Shops in the Property.

25. FURTHER ASSURANCES

- 25.1. 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.

26 PLACE OF EXECUTION

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

27. REGISTRATION

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

28. NOTICE OF DEMAND AND NOTICE

- 28.1. Upon an installment becoming due, the Promoter shall issue a notice of demand cum Invoice giving maximum 15 days' time from date of notice to Allottee for making the payment of installment. The said notice of demand shall be accompanied by certificate from the architect certifying the satisfactory completion of the stage of work for which the

payment is due.

28.2. All notices including notice of demand to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served, if sent to the Allottee and the Promoter by Registered Post A.D/ Speed Post and notified mail ID at their addresses specified below. Such delivery of mail or dispatch of post shall be treated as sufficient compliance from the Promoter. Thereafter, the Allottee shall be barred from claiming the non-receipt of the notice of demand.

Name & Address (Promoter)

Name: M/S Satyam Developers

Address: _____

Name & Address (Allottee)

Name:

Address:

(ii) Upon handing over of the possession of the Flat to the Allottee under this agreement, all the notices on the Allottee shall be served at the address specified hereinabove unless there is a specific written request to revise the address for communication.

29. JOINT ALLOTTEES

29.1. That in case there are Joint Allottees 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 Allottees.

30. STAMP DUTY AND REGISTRATION

30.1. The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee.

31. DISPUTE RESOLUTION

32.1. Any dispute, including that of any adverse material change in any of the parameters in the said building, between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the concerned authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

32. GOVERNING LAW

32.2. That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Mumbai courts will have the jurisdiction for this Agreement.

33. JURISDICTION

33.1. All disputes concerning this agreement shall be subject to the jurisdiction of courts in Mumbai.

34. INVESTOR CLAUSE

34.1. The Allottee has purchased the said Flat/Shop as an Investor. The Allottee intends to sell the said Flat within a period of one year from the date of this Agreement. In the event the said Flat/Shop is sold within one year then the Allottee shall be entitled to invoke the benefit available to an Investor as per the amendment made to the Maharashtra Stamp Act, 1958. Without prejudice to the Allottee's right as an Investor, the Allottee may continue to hold the said Flat like any other Allottee if he does not sell it within one year.

FIRST SCHEDULE

(Description of Said Plot)

All that pieces and parcels of Plot bearing Plot No.87B, measuring area of 2349.9 situated at Sector- 23, Village: Taloja and within the Revenue limits of , Sub-Registrar of assurance Panvel and bounded as under:

ON OR TOWARDS THE

On or towards East Plot No. 87A

On or towards South Plot No. 87

On or towards West 20.0 mtrs wide road, metro station

On or towards North 15.0 mtrs wide Road

SECOND SCHEDULE

(Flat description/ said unit)

Flat No. [●] on the [●] Floor admeasuring about carpet area [●] Sq. mtrs in the building known as "_____" situated and lying at bearing Plot No.87B, admeasuring area of 2349.9 situated at Sector- 23, Village: Taloja and as described in **FIRST SCHEDULE**

(Shop Description)

Shop No [●], admeasuring about Carpet Area [●] Sq. mtr. in the building known as "_____" bearing Plot No.87B, admeasuring area of 2349.9 situated at Sector- 23, Village: Taloja.

IN WITNESS WHEREOF PARTIES HEREINABOVE NAMED HAVE SET THEIR RESPECTIVE HANDS AND SIGNED THIS AGREEMENT FOR SALE IN THE PRESENCE OF ATTESTING WITNESS, SIGNING AS SUCH ON THE DAY FIRST ABOVE WRITTEN.

AND DELIVERED BY

THE WITHINNAMED

(PROMOTER)

M/S SATYAM DEVELOPERS

Through its proprietor

Mr. Rajesh Dharmavir Gulati

Signature	Thumb impression
Signature	Thumb impression

SIGNED AND DELIVERED BY
THE WITHIN NAMED Allottee

Signature	Thumb impression
-----------	---------------------

In the presence of

1

2

RECEIPT

RECEIVED with thanks from the ALLOTTEE Shri/ Smt [●] adult, and Indian Inhabitant, residing at [●] a sum of Rs. [●] /- (Rupees in [●] words only) as part payment on execution hereof as per terms & conditions of this Agreement for Sale of Flat No.” [●] “, on [●] Floor ,

OR Shop No.” [●]” in the building known as “_____”, constructed on All that piece and parcel of bearing Plot No.87B, admeasuring area of 2349.9 situated at Sector- 23, Village: Taloja earmarked for Residential cum Commercial purpose.

Cheque no.	Bank Name	Voucher amount	GST	Cheque Amount
TOTAL:				

WE SAY RECEIVED

M/S Satyam Developers

Promoter