

## AGREEMENT FOR SALE

**ARTICLES OF AGREEMENT FOR SALE** made and entered into at Panvel, Raigad, on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, **BETWEEN M/s. SHREE VASTUPURTI ASSOCIATES (PAN NO. ABWFS6383B)** a Partnership firm, duly registered under the Indian Partnership Act, 1932, through its Authorized Partner **Shri Santosh Vasant Ambavane** having their registered office at Shop No. 10 / 11 , Ashapuri Nagar, Near Pancharatna Hotel, Panvel 410206 And correspondence Office at Shop No. 1, Sai Shakti, Plot No. 4, Sector 12, Adai Circle, New Panvel 410206 hereinafter referred to as **“the Promoter”** (which expression shall unless it be repugnant to the context or the meaning thereof be deemed to mean and include the partner or partners for the time being of the said Firm the survivor or survivors of them and the heirs, executors and administrators of the such survivor(s) and his/ her/ their assigns) of the **ONE PART**

**AND**

**MR.** \_\_\_\_\_ (**PAN NO.** \_\_\_\_\_), Age \_\_\_\_\_ years \_\_\_\_\_ **AND (PAN NO.** \_\_\_\_\_) Age \_\_\_\_\_ years, both Indian inhabitants residing at \_\_\_\_\_ hereinafter referred to as **“the Allottee/s”** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/their/heirs, executors, administrators and permitted assigns) of the **OTHER PART**

**WHEREAS** The City and Industrial Development Corporation of Maharashtra Ltd. (hereinafter referred to as **“CIDCO”**) is the Special Planning Authority declared for the area designated as a site for the new town of Navi

S. V. Ambavane

Mumbai Airport Influence Notified Area (NAINA) by the Government of Maharashtra in exercise of its power vested under Clause (b) of Sub - Section 1 of Section 40 of Maharashtra Regional & Town Planning Act 1966 (Mah. Act No XXXVII of 1966) (hereinafter referred to as “**the said TP Act**”)

**AND WHEREAS** the State Government of Maharashtra in pursuance of the said TP Act directed CIDCO to prepare Development Plan for notified Area.

**AND WHEREAS** One Mr. Shivram Ragho Phadke was the absolute owner (hereinafter referred to as “**the Absolute Owner**”) of Agricultural Land bearing Gat No.48 Hissa no. 1 admeasuring 0 Hectare 69 Ares 0 M and Pot Kharaba 0 Hectare 4 Ares 0 M total area 0 Hectare 73 Ares 0 M assessed at Rs. 14.37 paise lying being and situate at Village Vihighar, Taluka Panvel, District Raigad, within the limits of Tahasil Panvel, Talathi Sajja, Nere (hereinafter referred to as “**the said Land**” and more particularly described in the First Schedule hereunder written) being his ancestral land

**AND WHEREAS** Mr. Shivram Ragho Phadke had expired in 1981 and his property was transferred to his legal heirs namely 1) Shri Baliram Shivram Phadke, 2) Shri Rambhau Shivram Phadke, 3) Smt. Janabai Bhau Patil, 4) Smt.Revubai Padu Dhavle, 5) Smt. Radhikabai Ravji Rodpalkar, 6) Smt. Gitabai Laxma Bhagat & 7) Smt. Dwarabai Lahu Bhopi vide mutation entry no. 665.

**AND WHEREAS** names of Smt. Janabai Bhau Patil, Smt.Revubai Padu Dhavle, Smt. Radhikabai Ravji Rodpalkar, Smt. Gitabai Laxma Bhagat & Smt. Dwarabai Lahu Bhopi were deleted from the ownership records due to notice dated 03/04/1983 vide mutation entry no. 666, 667, 669 & 670.

**AND WHEREAS** due to deletion of above names Shri Baliram Shivram Phadke and Shri Rambhau Shivram Phadke became the joint owners of the said Land.

**AND WHEREAS** area admeasuring 0 Hectare 40 Ares 0 M out of the said Land was sold to One Mr. Hadkya Bama Popeta by Shri Baliram Shivram Phadke and Shri Rambhau Shivram Phadke vide Mutation entry no. 717.

**AND WHEREAS** Mr. Baliram Shivram Phadke had expired in 1996 and names of his legal heirs 1) Shri Narayan Baliram Phadke, 2) Smt. Sitabai Baliram Phadke, 3) Smt. Nirabai Baliram Phadke & Shri Tukaram Motiram Phadke were Mutated as Bhogavatdar in 7/12 extract vide Mutation entry no. 855.

**AND WHEREAS** the balance part of the said Land i.e. area admeasuring 0 Hectare 33 Ares 0 M assessed at Rs. 6.37 paise belonging to Shri Rambhau Shivram Phadke and 5 others was mortgaged to Panvel Urban Co-operative Bank Ltd. vide mutation entry no. 875 and same was released on 08/05/2000 vide mutation entry no. 925.

**AND WHEREAS** out of the balance part of the said Land i.e. out of area admeasuring 0 Hectare 33 Ares 0 M assessed at Rs. 6.37 paise, an area admeasuring 0 Hectare 17 Ares 0 M (hereinafter referred to as “**the said Project Land**”) belonging to Shri Rambhau Shivram Phadke and 5 others was sold to Shri Saravanna S. K. Sambhuramanrav (hereinafter referred to as **the First Purchaser** of the Said Project Land). Accordingly, name of the First Purchaser is mutated as a Bhogavatdar/Owner in 7/12 Extract vide mutation entry no. 927.

**AND WHEREAS** by a Sale Deed dated 12th November 2010 executed between the First Purchaser of the said Project Land of the One Part and Owners

Shri Santosh Vasant Amabavane and Mr. Asif Hasamia Patel of the Other Part duly registered with the Sub-Registrar of Assurances Panvel-1 under Serial No. PWL-1—13480/2010, (hereinafter referred to as “**the said Sale Agreement**”) the First Purchaser of the said Project Land transferred his right title and interest in the said Project Land to the owners for the consideration and upon terms and conditions contained therein and pursuant thereto the name of the Owners has been recorded in 7/12 extract by Mutation Entry No.1256.

**AND WHEREAS** the said Project Land i.e. area admeasuring 0 Hectare 17 Ares 0 M assessed at Rs. 3.36 paise has been mutated as Gat No. 48 Hissa No. 2.

**AND WHEREAS** the office of Talathi Nere has issued “No Dues Certificate” and “No Acquisition for Government and Non-Transferred for Forest Certificate” in respect of the said Project Land on 29/09/2017.

**AND WHEREAS** the owners transferred the said land bearing Gat No. 48 Hissa No. 2, Area H.R.P. 0-17-0 Asstt Rs. 3.36 to M/s. Shree Vastupurti Associates, a Partnership firm, duly registered under the Indian Partnership Act 1932 through its Authorized Partner Shri. Santosh Vasant Ambavane and development rights in the said land were granted to said partnership firm.

**AND WHEREAS** the Promoter through their Architect Smt. Neha Jain have prepared Building Plans by proposing to construct a building of Stilt + 4 upper floors consisting of 38 residential units on the said Plot (hereinafter referred to as “**the Project**”) and submitted them to CIDCO and pursuant thereto CIDCO has approved the plans and specifications of the building under the said Project and issued a Commencement Certificate dated 19/07/2019 bearing Reference No. CIDCO/ NAINA/ Panvel/ Vihighar/ BP-360/ CC/ 2019/ SAP-940/ 890 to the Promoter which is hereto annexed and marked **Annexure “A”**

**AND WHEREAS** a copy of Certificate of Title dated 06/03/2018 issued by **Advocate Pawan G. Dhand**, is annexed hereto and marked **Annexure “B”**

**AND WHEREAS** the Promoter has entered into a Standard Agreement with an Architect Neha Jain, registered with the Council of Architecture and such Agreement is as per the Agreement prescribed by the Council of Architecture.

**AND WHEREAS** the Promoter has appointed a structural Engineer M/s B.S. Sukhtankar & Associates for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

**AND WHEREAS** by virtue of the said Sale Agreement/the Said Partnership Agreement, the Promoter has sole and exclusive right to sell the Flats in the building to be constructed by the Promoter on the said Plot and to enter into Agreement/s with the Allottee(s) of the Flats to receive the sale consideration in respect thereof

**AND WHEREAS** 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 Messrs A N Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the Real Estate Act**”) and the Rules and Regulations made thereunder

**AND WHEREAS** the authenticated copies of the plans of the Building as approved by CIDCO have been annexed hereto and marked as **Annexure “C”**.

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

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

**AND WHEREAS** the Promoter intends to commence / has commenced development of the said Plot by constructing thereon a Building as aforesaid in accordance with the sanctioned plans mentioned above and in accordance with the Commencement Certificate.

**AND WHEREAS** the Allottee/s approached the Promoter in order to purchase a flat in the Building to be / being constructed by the Promoter on the said Plot and in respect thereof sought inspection of all the documents of title relating to the said Plot, the plan, designs and specifications prepared by the Promoter's Architect, the amenities being provided by the Promoter and such other documents as are specified under the Real Estate Act and Maharashtra Ownership Flats (Regulation of the promotion of construction, sale, management and transfer) Act, 1963 (hereinafter referred to as "**the Ownership Flats Act**")

**AND WHEREAS** after satisfying himself/ herself/ themselves about the nature of title of the Promoter in the said Plot, the plans and specifications and the amenities being offered by the Promoter, the Allottee/s offered to the Promoter to sell to them Flat No.\_\_\_\_\_, on the \_\_\_\_\_ Floor of the Building being constructed by the Promoter on the said Plot and to be known as “**SHREE VASTU SYMPHONY**” admeasuring about \_\_\_\_\_ **Sq. m.** carpet area and more particularly described in the Second Schedule hereunder written (hereinafter referred to as “**the said Premises**”) for the consideration of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) which offer has been accepted by the Promoter

**AND WHEREAS** "carpet area" means the net usable floor area of the said Premises, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Premises for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said Premises for exclusive use of the Allottee/s but includes the area covered by the internal partition walls of the said Premises

**AND WHEREAS** the authenticated copies of the plans and specifications of the said Premises agreed to be purchased by the Allottee/s as sanctioned and approved by CIDCO have been annexed and marked as **Annexure “D”**. A List of Specifications of the Real Estate Project and Amenities to be provided by the Promoter in the said Premises are set out in **Annexure “E”** hereto.

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

**AND WHEREAS** prior to the execution of these presents the Allottee/s has/have paid to the Promoter a sum of Rs..... (Rupees ..... ) only being part payment of the sale consideration of the said Premises agreed to be sold by the Promoter to the Allottee/s (the payment and receipt whereof the Promoter doth hereby admits and acknowledges) and the Allottee/s has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

**AND WHEREAS** the Promoter intends to register the said Project under the Real Estate Act with the Real Estate Regulatory Authority (hereinafter referred to as “**the said Authority**”)

**AND WHEREAS** under Section 13 of the Real Estate Act, the Promoter is required to execute a written Agreement for sale in respect of the said Premises with the Allottee/s being in fact these presents and also to register the said Agreement under the Indian Registration Act, 1908. In accordance with the terms and conditions set out in this Agreement for Sale and as mutually agreed upon by and between the parties, the Promoter hereby agrees to sell and the Allottee/s hereby agree/s to purchase the said Premises and the covered parking (if applicable)

**AND WHEREAS** the parties hereto are desirous of recording the terms and conditions of the sale of the said Premises by the Promoter to the Allottee/s in the manner hereinafter appearing.

**NOW THIS AGREEMENT WITNESSETH** and it is hereby agreed by and between the parties hereto as follows:-

1. The Promoter shall under normal conditions construct the building over all that Plot of land bearing Survey No. 48/2, admeasuring about 1,700.00 Sq. m., lying being and situate at Village Vihighar, Taluka Pannel, District Raigad and more particularly described in the First Schedule hereunder written (hereinafter

referred to as “**the said Plot**”) as per the plans, design and specifications duly approved and sanctioned by the City and Industrial Development Corporation of Maharashtra Ltd. (hereinafter referred to as “**CIDCO**”) and other concerned authorities Provided that the Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the said Premises (defined herein below and described in the Second Schedule hereunder written) agreed to be purchased by the Allottee/s except any alteration or addition required by any Government authorities or due to change in law. The Allottee/s have taken inspection of all the documents of title relating to the said Plot, the plan, designs and specifications prepared by the Promoter’s Architect and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “**the Real Estate Act**”) and the Maharashtra Ownership Flats (Regulation of the promotion of construction, sale, management and transfer) Act, 1963 (hereinafter referred to as “**the Ownership Flats Act**”).

2. This Agreement for Sale shall always be subject to the provisions contained in the Real Estate Act and the Ownership Flats Act or any amendment therein or re-enactment thereof for the time being in force.

3. The Allottee/s has/have prior to execution of this Agreement acquainted themselves with all the facts as to the nature of the right and title of the Promoter in the said Plot and/ or the said Premises (defined herein below and described in the Second Schedule hereunder written). The Allottee/s has/have no further requisitions or objections on any matter relating thereto. The parties hereto agree that the carpet area of the said Premises (defined herein below and described in the Second Schedule hereunder) means net usable floor area of the said Premises, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Premises for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said Premises for

exclusive use of the Allottee/s but includes the area covered by the internal partition walls of the said Premises .

4(a)(i) The Allottee/s agree/s to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s Flat No. \_\_\_\_\_, on the \_\_\_\_\_ **Floor** of the Building being constructed by the Promoter on the said Plot and to be known as “**SHREE VASTU SYMPHONY** ” admeasuring about \_\_\_\_\_ **Sq. m.**, carpet Area lying being and situate on the said Plot as shown in the Floor plan thereof hereto annexed and marked **Annexure “D”** and more particularly described in the Second Schedule hereunder written (hereinafter referred to as “**the said Premises**”) for the total consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only)

The Balconies admeasuring \_\_\_\_\_ **Sq. m.** carpet area (equivalent to \_\_\_\_\_ Sq. ft.) and Terrace admeasuring \_\_\_\_\_ **Sq. m.** carpet area (equivalent to \_\_\_\_\_ Sq. ft.) is appurtenant to the said Premises.

(ii) The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s covered parking spaces bearing No. \_\_\_\_\_ situated at \_\_\_\_\_ Basement and/or stilt and /or \_\_\_\_\_podium being constructed in the layout for the consideration of Rs. \_\_\_\_\_/-.

(b) The total aggregate consideration amount for the said Premises including covered parking spaces is thus Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

(c) The Allottee/s has paid on or before execution of this Agreement for Sale a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (not exceeding 10% of the total consideration) as advance payment and hereby agrees to pay to the Promoter the balance amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) in the following manner:-

| Sr. No. | Work Completion                                            | Percentage | Amount      |
|---------|------------------------------------------------------------|------------|-------------|
| I       | Booking Amount                                             | 10%        | Rs. _____/- |
| II      | After the execution of this Agreement                      | 20%        | Rs. _____/- |
| III     | On Completion of the Plinth                                | 15%        | Rs. _____/- |
| IV      | On Completion of the 1 <sup>st</sup> Slab                  | 5.00%      | Rs. _____/- |
| V       | On Completion of the 2 <sup>nd</sup> Slab                  | 5.00%      | Rs. _____/- |
| VI      | On Completion of the 3 <sup>rd</sup> Slab                  | 5.00%      | Rs. _____/- |
| VII     | On Completion of the 4 <sup>th</sup> Slab                  | 5.00%      | Rs. _____/- |
| VIII    | On Completion of the 5 <sup>th</sup> Slab                  | 5.00%      | Rs. _____/- |
| IX      | On Completion of the Brick Work & Internal Plaster         | 2.50%      | Rs. _____/- |
| X       | On completion of Flooring, Doors & Windows                 | 2.50%      | Rs. _____/- |
| XI      | On Completion of Sanitary Fittings                         | 2.00%      | Rs. _____/- |
| XII     | On completion of staircase, Lift walls and Lobbies         | 3.00%      | Rs. _____/- |
| XIII    | On completion of External Plumbing & Terrace Waterproofing | 2.50%      | Rs. _____/- |
| XIV     | On Completion of External Plaster &                        | 2.50%      | Rs. _____/- |

|       |                                              |       |                    |
|-------|----------------------------------------------|-------|--------------------|
|       | Elevation                                    |       |                    |
| XV    | On completion of Electrical Fittings         | 3.00% | Rs. _____/-        |
| XVI   | On completion of Lift Works                  | 3.00% | Rs. _____/-        |
| XVII  | On completion of Water Pump Work             | 2.00% | Rs. _____/-        |
| XVII  | On Completion of Parking & Plinth Protection | 2.00% | Rs. _____/-        |
| XVIII | On Possession                                | 5.00% | Rs. _____/-        |
|       | <b>Total</b>                                 |       | <b>Rs. _____/-</b> |

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

(e) The total 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/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s which shall only be applicable on subsequent payments.

(f) 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 the Allottee/s within Thirty days with annual interest at the rate specified in the Rules as applicable to the State of Maharashtra framed under the Real Estate Act from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area of the said Premises, the Promoter shall demand additional amount from the 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 4(a) of this Agreement for Sale.

(g) The Allottee/s authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in his sole discretion deems fit and the Allottee/s undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

5.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Premises to the Allottee/s, obtain from the concerned local authority occupancy and/or completion certificates in respect of the said Premises.

5.2 Time is essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the time schedule for completing the project and handing over the possession of the said Premises to the Allottee/s and the common areas to the association of the Allottee/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee/s shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under this Agreement for Sale subject to the simultaneous completion of construction by the Promoter as provided in clause 4 (c) herein above.

5.3 The Promoter hereby declares that the Floor Space Index available as on date in respect of the said Plot is 1700 square meters only and the Promoter has planned to utilize Floor Space Index of 1 by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of 1700 Sq. m. as proposed to be utilized by them on the said Land in the said Project and the Allottee/s has agreed to purchase the said Premises based on the proposed construction and sale of flats to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to the Promoter only.

6.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the possession of the said Premises to the Allottee/s, the Promoter agrees to pay to the Allottee/s, who does not intend to withdraw from the project, interest as specified in the Rules framed under the Real Estate Act as applicable to the State of Maharashtra (hereinafter referred to as “**the said Rule**”), on all the amounts paid by the Allottee/s, for every month of delay, till the handing over of the possession of the said Premises. The Allottee/s agrees to pay to the Promoter, interest as specified in the said Rule, on all the delayed payment which become due and payable by the Allottee/s to the Promoter under the terms of this Agreement for Sale from the date the said amount is payable by the Allottee/s to the Promoter.

6.2 Without prejudice to the right of the Promoter to charge interest in terms of sub- clause 6.1 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 for Sale (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of installments, the Promoter shall at their own option, may terminate this Agreement for Sale Provided that the Promoter shall give notice

of fifteen days in writing to the Allottee/s by Registered Post A.D. at the address provided by the Allottee/s and mail at the e-mail address provided by the Allottee/s of their intention to terminate this Agreement for Sale and of the specific breach or breaches of terms and conditions in respect of which they intends to terminate this Agreement for Sale. If the Allottee/s fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, the Promoter shall be entitled to terminate this Agreement for Sale Provided further that upon termination of this Agreement for Sale 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 the Promoter) within a period of thirty days of the termination, the installments of sale consideration of the said Premises which may till then have been paid by the Allottee/s to the Promoter.

6.3 If the Allottee/s requests the Promoter to cancel this Agreement for any reason whatsoever and offers to surrender the said Premises, the Promoter shall be entitled to forfeit 10% of the total consideration amount payable by the Allottee/s to the Promoter to purchase the said Premises under this Agreement and shall refund to the Allottee/s the balance amount, if any, remaining, from the amounts paid by the Allottee/s to the Promoter under this Agreement (excluding statutory amounts) to the Allottee/s (but without any interest, compensation, damages or costs) after the Promoter sells the said Premises to any other prospective buyer and receives the entire consideration from the prospective buyer Provided that in the event the amount required to be forfeited by the Promoter as aforesaid is more than the amount paid by the Allottee/s to the Promoter, then the Allottee/s shall pay the amount fallen short within 7 days from cancellation of this Agreement.

6.4 In the event the Promoter terminates this Agreement in terms of Clause 6.2 on account of failure of the Allottee/s to rectify the breaches of this Agreement, then the Promoter shall be entitled to forfeit 10% of the total consideration amount payable by the Allottee/s to the Promoter to purchase the said Premises under this

Agreement as and by way of liquidated damages in addition to receiving interest from the Allottee/s as stated in the above Clause 6.1.

7. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the said Premises as are set out in **Annexure 'E'**, annexed hereto.

8. The Promoter shall give possession of the said Premises to the Allottee/s on or before..... day of .....20\_\_\_. If the Promoter fails or neglects to give possession of the said Premises to the Allottee/s on account of reasons beyond their control and of their agents by the aforesaid date save and except for the reasons of force majeure or any order of the court or any authority then the Promoter shall be liable on demand to refund to the Allottee/s the amounts already received by them in respect of the said Premises with interest at the same rate as may mentioned in the clause 6.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

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

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

**9.1 Procedure for taking possession-** The Promoter upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee/s as per the agreement shall offer in writing the possession of the said Premises to the Allottee/s in terms of this Agreement to be taken within 3 (three months) from the date of issue of such notice and the Promoter shall give possession of the said Premises to the Allottee/s. The Promoter agrees and undertakes to indemnify the Allottee/s in case of failure of fulfilment of any of the

provisions, formalities, documentation on part of the Promoter. The Allottee/s agree(s) to pay the maintenance charges as determined by the Promoter or association of said Allottee/s, as the case may be. The Promoter on their behalf shall offer the possession to the said Allottee/s in writing within 7 days of receiving the occupancy certificate of the said Project.

**9.2 Failure of the Allottee/s to take Possession of said Premises:** Upon receiving a written intimation from the Promoter as per clause 9.1, the Allottee/s shall take possession of the said Premises 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 said Premises to the Allottee/s. In case the Allottee/s fails to take possession within the time provided in clause 9.1 such Allottee/s shall continue to be liable to pay maintenance and other charges, taxes and other amounts demanded by the Promoter.

9.3 If within a period of five years from the date of handing over the said Premises to the Allottee/s, the Allottee/s brings to the notice of the Promoter any structural defect in the said Premises or the building in which the said Premises is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at their 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 Real Estate Act Provided that the liability of the Promoter under this Clause shall be payable only if no unauthorized construction or alterations/changes has been carried out by or damage has been done by any act of the Allottee/s or other Allottees of units in the building and/ or any other default committed by the Allottee and/ or other Allottees or tenants/heirs/occupants authorized authorized by Allottee/s of units in the building.

10. The Allottee/s shall use the said Premises or any part thereof or permit the same to be used only for purpose of residence. He shall use the covered parking space only for purpose of keeping or parking vehicle.

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

12.1 The Promoter shall, within three months of obtaining the occupancy certificate from CIDCO cause to be transferred to the Society or Association or Limited Company all the right, title and the interest of the Promoter save and except the unsold inventory/ units still in possession of the Promoter in the said structure of the Building and the said Plot.

12.2 Within 15 days after notice in writing is given by the Promoter to the Allottee/s that the said Premises is ready for use and occupancy, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Premises) of outgoings in respect of the said Plot and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Plot and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee/s shall pay to the Promoter such proportionate share of outgoings as may be determined. The

Allottee/s further agrees that till the Allottee/s's share is so determined the Allottee/s shall pay to the Promoter provisional monthly contribution of Rs. \_\_\_\_\_/- per month towards the outgoings or such other amount as may be informed from time to time. The amounts so paid by the Allottee/s to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society or the Limited Company, as the case may be.

13. The Allottee/s shall on or before delivery of possession of the said Premises keep deposited with the Promoter, the following amounts:-

(i) Rs. .... for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.

(ii) Rs. .... for formation and registration of the Society or Limited Company/Federation/ Apex body.

(iii) Rs. .... for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body.

(iv) Rs. ....for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.

(v) Rs..... For Deposit towards Water, Electric, and other utility and services connection charges &

(vi) Rs \_\_\_\_\_ for deposits of electrical receiving and Sub Station provided in Layout.

14. The Allottee/s shall pay to the Promoter a sum of Rs. \_\_\_\_\_/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at- Law/Advocates of the Promoter in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing

its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

15. At the time of registration of conveyance or Lease of the structure of the building and the said Plot, the Allottee/s shall pay to the Promoter, the Allottee/s' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building.

**16. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:-**

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

- i. 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 Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the said Plot or the project except those disclosed in the title report;
- iv. There are no litigations pending before any Court of law with respect to the said Plot or project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the project, 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 project, the said Plot and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the project, the said Plot, Building/wing and common areas;

vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/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 Plot, including the project and the said Premises which will, in any manner, affect the rights of the Allottee/s under this Agreement;

viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee/s in the manner contemplated in this Agreement;

ix. At the time of execution of the conveyance/ assignment of lease of the structure and the said Plot to the association of said Allottee/s the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the structure to the Association of the Allottee/s;

x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the said Plot and/or the project except those disclosed in the title report.

17. The Allottee/s/s or himself/themselves with intention to bring all persons into whosoever hands the said Premises may come, hereby covenants with the Promoter as follows :-

i. To maintain the said Premises at the Allottee/s' own cost in good and tenantable repair and condition from the date that of possession of the said Premises is taken and shall not do or suffer to be done anything in or to the building in which the said

Premises 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 said Premises is situated and the said Premises itself or any part thereof without the consent of the local authorities, if required.

ii. Not to store in the said Premises 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 said Premises 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 said Premises is situated, including entrances of the building in which the said Premises is situated and in case any damage is caused to the building in which the said Premises is situated or the said Premises 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 own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoter to the Allottee/s and shall not do or suffer to be done anything in or to the building in which the said Premises is situated or the said Premises 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/s committing any act in contravention of the above provision, 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 Premises 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 Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the said Premises is situated and shall keep the portion, sewers, drains and pipes in the said Premises

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 said Premises is situated and shall not chisel or in any other manner cause damage to columns, beams, , slabs or RCC, Pardis or other structural members in the said Premises without the prior written permission of the Promoter and/or the Society or the Limited Company.

v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Plot and the building in which the said Premises 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 Premises in the compound or any portion of the said Plot and the building in which the said Premises is situated.

vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the said Premises is situated.

viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Premises by the Allottee/s for any purposes other than for purpose for which it is sold.

ix. The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Premises until all the dues payable by the said Allottee/s to the Promoter under this Agreement are fully paid up.

x. The Allottee/s shall observe and perform all the rules and regulations which the Society or the Limited Company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for

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

xi. Till a conveyance of the structure of the building in which said Premises is situated is executed in favour of Society/Limited Society, the Allottee/s shall permit the Promoter and his surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

xii. Till a conveyance of the project land on which the building in which said Premises is situated is executed in favour of Apex body or Federation, the Allottee/s shall permit the Promoter and his surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

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

19. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or of the said Plot and Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the

property of the Promoter until the said structure of the building and the said Plot is transferred to the Society/Limited Company or other body.

20. THE 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 Premises 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 taken or agreed to take such Premises.

21. BINDING EFFECT Forwarding this Agreement to the Allottee/s by the

Promoter does not create a binding obligation on the part of the Promoter or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee/s and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee/s(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 Said 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 after adjusting the deduction for agreed liquidated damages shall be returned to the Allottee/s without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT This Agreement, along with its schedules and

annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Premises.

23. RIGHT TO AMEND This Agreement may only be amended through written consent of the Parties.

24. PROVISIONS OF THIS AGREEMENT APPLICABLE TO THE ALLOTTEE/S 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 Project shall equally be applicable to and enforceable against any subsequent Allottee/s of the said Premises, in case of a transfer, as the said obligations go along with the said Premises for all intents and purposes.

25. SEVERABILITY If any provision of this Agreement shall be determined to be void or unenforceable under the Real Estate 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 the Real Estate 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.

26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT Wherever in this Agreement it is stipulated that the Allottee/s has to make any payment, in common with other the Allottees in the Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the units in the Project.

27. 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.

28. PLACE OF EXECUTION The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee/s, in 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 Panvel.

29. The Allottee/s and/or the 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.

30. That 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 or the Promoter by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of the Allottee/s : \_\_\_\_\_

the Allottee/s' Address :- \_\_\_\_\_

Notified Email ID : \_\_\_\_\_

Name of the Promoter : M/s. Shree Vastupurti Associates

the Promoter's Address : Registered Office - Shop No. 10 / 11 , Ashapuri Nagar,  
Near Pancharatna Hotel, Panvel 410206

the Promoter's Address : Correspondence Office - Shop No. 1, Sai Shakti,  
Plot No. 4, Sector 12, Adai Circle, New Panvel 410206

Notified Email ID : santosh.vastupurtigroup@gmail.com

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.

### 31. JOINT ALLOTTEES

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.

### 32. Stamp Duty and Registration:-

The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee/s. All out of pocket costs, charges and expenses of and incidental to this Agreement for Sale shall be borne and paid by the Allottee/s.

33. Dispute Resolution: - Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Maharashtra Real Estate Regulatory Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

### 34. GOVERNING LAW

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

**THE FIRST SCHEDULE HERINABOVE REFERRED**

ALL THAT piece or parcel of land bearing **Survey No. 48/2**, admeasuring about **1700.00 Sq.m.** lying being and situate at **Village- Vihighar, Taluka-Panvel, District-Raigad** and which is bounded as follows:-

On or towards North by :

On or towards South by :

On or towards East by :

On or towards West by :

**THE SECOND SCHEDULE HERINABOVE REFERRED**

All that Residential Flat bearing **Flat No. \_\_\_\_\_ on \_\_\_\_\_** Floor of wing \_\_\_\_\_, admeasuring \_\_\_\_\_ **Sq. m.** carpet area in the building to be known as **“SHREE VASTU SYMPHONY”** lying being and situate at the land more particularly described in the First Schedule hereinabove written being **Survey No. 48/2, Village- Vihighar,, Taluka- Panvel, District-Raigad.**

**THE THIRD SCHEDULE HEREINABOVE REFERRED**

Description of Common Areas and Facilities

IN WITNESS WHEREOF the parties hereto have hereunto set and  
subscribed their respective hands the day the year first hereinabove written

SIGNED AND DELIVERED )

by the within named the Promoter )

M/S. SHREE VASTUPURTI ASSOCIATES )

through its Partner )

SHRI SANTOSH VASANT AMBAVANE )

in the presence of )

1.

2.

SIGNED AND DELIVERED )

by the within named Allottee/s )

\_\_\_\_\_ )

\_\_\_\_\_ )

in the presence of )

1.

2.

**RECEIPT**

RECEIVED a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) by  
\_\_\_\_\_ EMD/ Booking amount of sale price towards the sale of **Flat No.** \_\_\_\_\_  
on \_\_\_\_\_ Floor, **SHREE VASTU SYMPHONY, SURVEY No. 48/2,**  
**VILLAGE- VIHIGHAR, TALUKA- PANVEL, DISTRICT- RAIGAD** on or  
before execution of these presents paid by him/ her/ them to us.

**WE SAY RECEIVED**  
**M/s. SHREE VASTUPURTI ASSOCIATES**

\_\_\_\_\_  
**SHRI SANTOSH VASANT AMBAVANE**

**WITNESS:-**

**Annexure “A”**

A copy of Commencement Certificate issued by CIDCO

**Annexure “B”**

A copy of the Certificate of Title issued by Advocate

**Annexure “C”**

Copies of the plans of the Layout as approved by CIDCO

**Annexure “D”**

Copies of the sanctioned and approved plans and specifications of the said Premises  
agreed to be purchased by the Allottee/s

**Annexure “E”**

Amenities

**GENERAL:**

Children’s Play Area / Play Equipment

Garden with sit out

Water Softener Plant

**INTERNAL SPECIFICATIONS:**

Vitrified flooring to all rooms

Granite platform with designer tiles in kitchens

Powder coated Aluminium sliding windows

Concealed Copper wiring with adequate points & modular switches

Designer Tiles to baths & Toilets with branded fittings & sanitary wares.

Acrylic paint to external walls & plastic emulsion paint on internal wall

Laminated doors with decorative fittings.

