

Annexure 'A'

Model Form of Agreement to be entered into between Promoter and Allottee(s)

(See rule 10(1))

EXPLANATORY NOTE

This is a model form of Agreement, which may be modified and adapted in each case having regard to the facts and circumstances of respective case but in any event, matter and substance mentioned in those clauses, which are in accordance with the statute and mandatory according to the provisions of the Act shall be retained in each and every Agreement executed between the Promoter and Allottee. Any clause in this agreement found contrary to or inconsistent with any provisions of the Act, Rules and Regulations would be void *ab-initio*.

Model Form of Agreement

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered at Panvel, on this ____ day of _____, 2022 between **M/S. G N S DEVELOPERS** a Partnership Firm duly registered under the provision of the Indian Partnership Act 1932, through its partners **1) MR. DILEEP KUMAR THARUMAL CHABRIYA, 2) MR. GANESH SARJIRAO KADAM, & 3) MR. NAGESH BABULAL GUPTA** having its office at Flat No. 1201, ROYAL HIEGHTS, Plot No. 198/199, Sector 21, Fresh Bazar, Kamothe, Tal. Panvel, Dist. Raigad 410206, hereinafter referred to as **"THE PROMOTERS"** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and assigns or assignees of the last surviving partner) OF THE ONE PART

AND

MR. _____ Age ____ years having **PAN NO.** _____ & **MRS.** _____ Age ____ years having **PAN NO.** _____ having his/her/their address at _____

hereinafter referred to as **"THE ALLOTTEE(S)"** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include in the case of individuals his/her/their heirs and legal representatives, in case of Partnership Firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a Corporate body, its successors and assigns or assignees and in the case of the Trust its trustees for the time being) OF THE OTHER PART.

AND

1) MR. PANDURANG GANU NAIK, Age: 55 years, **PAN NO.: ASXPN3628G**, **2) MR. SOPAN NARAYAN NAIK**, Age: 40 years, **PAN NO.: ASXPN3670Q**, & **3) MR. VISHAL GOKUL NAIK**, Age: 25 years, **PAN NO.: AUBPN8992M**, All Indian citizen, residing at Kolhi, Post- Pargoan, Tal. Panvel, Dist. Raigad-410206 hereinafter referred to as **“THE ORIGINAL LICENSEES/CONFIRMING PARTIES”** (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include in the case of individuals his/her/their heirs and legal representatives, its successors and assigns or assignees, executors and Power of Attorney) OF THE THIRD PART.

WHEREAS **THE CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED**, is a company incorporated under the Companies Act, 1956 (1 of 1956) (hereinafter referred to as **“THE CORPORATION”**) and having its registered office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021. The Corporation has been declared as a New Town Development Authority under the provision of Sub Section (3A) of Section 113 of the Maharashtra Regional and 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 the 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.

And Whereas the State Government has acquired land within the delineated area of Navi Mumbai and vested the same in the Corporation by an Order duly made in that behalf as per the provision of Section 113 of the said Act.

And Whereas by virtue of being the Development Authority the Corporation has been empowered under Section 118 of the Said Act to dispose off land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act.

And Whereas The Corporation as part of the development of Navi Mumbai, has decided to establish an International Airport namely “Navi Mumbai International Airport” with the approval of the State and Central Government. (Hereinafter referred to as the **“Project”** which includes development of land for the purposes allied thereto).

And Whereas Except for land(s) already in possession of the Corporation, the remaining private land(s), require for the project, were notified for acquisition before 01.01.2014 under the erstwhile Land Acquisition Act, 1894 (hereinafter referred to as the “LA ACT, 1894”) by the state Government.

And Whereas The Right to fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act, 2013 (hereinafter referred to as the LARR ACT, 2013) came into force w.e.f. 01.01.2014 replacing the LA Act, 1894. Although the land for the Project was notified under the LA Act, 1984, awards under section 11 of the LA Act, 1894 have not been declared for certain lands as on 01.01.2014. The determination of compensation for such lands shall be in conformity with the LARR Act, 2013.

And Whereas Pursuant to Section 108 (1) and 108 (2) of the LARR Act, 2013, the State Government vide Govt. Resolution Urban Development Department No. CID- 1812/CR-274/UD-10 dated 1st March, 2014 (hereinafter referred to as the "G.R. dated 01.03.2014") has, in lieu of monetary compensation, provided for higher and better compensation in the form of development plots to the land owners, whose lands are to be acquired for the Project. Accordingly, the Corporation is obliged to allot a plot to the land owner concerned if he has opted for compensation in the form of developed plot in lieu of Monetary Compensation.

And Whereas There are some structures erected on the land already acquired and in possession of the Corporation. These structures are also required to be shifted due to the project. The State Government Resolution of Urban Development Department No. CID-1812/CR-274/UD-10 dated 28th May, 2014 (hereinafter referred to as "G.R. dated 28.05.2014") has taken the decision to grant plots and other benefits to the concerned structure owners for their resettlement as a Special Case. In accordance with the Government Resolution Revenue and Forest Dept. No. RPA-2014/CR-52/R-3 Dated 25th June 2014 (hereinafter referred to as the "G.R. dated 25.06.2014") the District Rehabilitation officer has authorized to determine the eligibility of the structure owners, whose structures are situated on the land possessed by the Corporation and required to be shifted as stated hereinabove, with the approval of the Collector Raigad. As per G.R. dated 25.06.2014, the plots are to be allotted by the corporation as per the applicable provisions of G.R. dated 01.03.2014, G.R. dated 28.05.2014 and as per circular issues by the Corporation bearing no. "CIDCO/Vya.sa./Aa.Vi.Ta./2014" dated 19.09.2014 and as determined by the District Rehabilitation Officer Raigad, with the approval of the Collector Raigad, or as per the award declared by the Deputy Collector (Land Acquisition), as the case may be.

The land hereinafter mentioned, owned by the Licensee, was notified for acquisition under the Land Acquisition Act. The Licensee has opted for a developed plot in lieu of monetary compensation. This developed plot be allotted by the Corporation, on lease, as per the provisions terms and conditions under the Navi Mumbai Disposal of Land (Allotment of Plots to Airport Project Affected Persons for Navi Mumbai International Airport and purpose allied thereto) (Amendment) Regulations, 2015 and Navi Mumbai Disposal of Land Regulations 2008 and as per GR dated 01/03/2014. Accordingly, the Dy. Collector (Land Acquisition), Metro Center No.1 Panvel, Who is an officer delegated with the powers under the Land Acquisition Act 1894 by the State Government, declared Award under the LA Act 1894, specifying therein, the area of the plot to be allotted to the licensee in lieu of monetary compensation as per the option and consent given by him.

Details of land acquired along with structures standing thereon	Taluka & District	Award No.	S. No./ H. No	Area acquired (H.A.)	Name of the Awardee
Village KOLHI	Panvel Raigad	KOL-ICOGS-151	54/1	371.72	MR. PANDURANG GANU NAIK, MR. SOPAN NARAYAN NAIK, MR. VISHAL GOKUL NAIK

Relevant Details of the Structure(s)

Order No.	Name of the Structure owner	Building No. as per survey	Structure No. as per survey	Use of Structure	Area admissible for determining eligibility	Area of the plot to be allotted
KOL-ICOGS-151	MR. PANDURANG GANU NAIK, MR. SOPAN NARAYAN NAIK, MR. VISHAL GOKUL NAIK	151	KL- 267, KL- 268, KL- 268A, KL- 269	Residential	224.81	680

As per directives and policies of the State Government referred to hereinabove and as per the award declared by the dy. Collector (land Acquisition) concerned, the Corporation has allotted to the Licensee, vide its allotment letter No. **2015/3245** dated **05/08/2015**, for the purpose of constructing a building or building on the terms and conditions mentioned in agreement to lease dated **16/08/2018** hereinafter contained.

Description of land allotted

Place/Node	Plot No.	Sector No.	Area in Sq. Mtr.	Admissible FSI
PUSHPAK VADGHAR	271	R-3	680	1.5

The Licensee has, before the execution of this Agreement paid to the corporation on 09/08/2018 a sum of Rs.60/- (Rupees sixty only) being “Lease Rent” for the period of 60 (Sixty) years at the rate of Re.1/- per annum as per the letters from the Urban Development Dept. bearing Dept.No.CID-1812/CR-274/UD-10 dated 18th August 2014 and No. CID-1812/CR-274/UD-10 dated 6th October 2015.

PROMOTERS

ALLOTTEES

And Whereas the said Original Licensees before execution of the said Agreement to Lease had effected the payment of Rs. 60/- (Rupees Sixty Only) to the Corporation being the premium agreed to be paid by the said Original Licensees to the Corporation.

And Whereas as per the said Agreement to Lease, the Corporation had granted to the said Original Licensee/Confirming Parties a Lease of all that piece or parcel of land admeasuring about 680 Sq. Mtrs.. Bearing Plot No. 271, Sector No. R-3, Village – Pushpak Vadghar, Tal. Panvel, Dist. Raigad, Navi Mumbai hereinafter referred to as **“THE SAID PLOT”** more particularly described in the Schedule hereunder written.

And whereas on payment of the entire lease premium & execution of Lease Agreement, the Corporation handed over the possession of the said plot to the **Original Licensees**.

And whereas **AGREEMENT TO LEASE** dated **9th August 2018** executed between the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD., of the ONE PART AND **1) MR. PANDURANG GANU NAIK 2) MR. SOPAN NARAYAN NAIK & 3) MR. VISHAL GOKUL NAIK** of the Other Part thereafter referred to as “THE ORIGINAL LICENSEE” and the same was registered before the Sub Registrar of Assurance at Panvel-3 vide its Registration Receipt No. 10971 under Registration Document Serial No. PVL-3-8927-2018 dated 16/08/2018.

And whereas Development Agreement dated **8th September 2022** executed between **1) MR. PANDURANG GANU NAIK 2) MR. SOPAN NARAYAN NAIK & 3) MR. VISHAL GOKUL NAIK**, as owner of First Part and **M/S. G N S DEVELOPERS** a partnership firm through its partners **1) MR. DILEEP KUMAR THARUMAL CHABRIYA, 2) MR. GANESH SARJIRAO KADAM, & 3) MR. NAGESH BABULAL GUPTA** as the Developers of Second Part, which was registered with the Sub-Registrar of Assurances at Panvel-3 vide its Registration Receipt No. 16837 Under Registration Document Serial No. PVL-3-15304-2022 dated 08/09/2022.

And whereas Power of attorney dated **8th September 2022** executed by **1) MR. PANDURANG GANU NAIK 2) MR. SOPAN NARAYAN NAIK & 3) MR. VISHAL GOKUL NAIK**, as owner in favor of **M/S. G N S DEVELOPERS** a partnership firm through its partners **1) MR. DILEEP KUMAR THARUMAL CHABRIYA, 2) MR. GANESH SARJIRAO KADAM, & 3) MR. NAGESH BABULAL GUPTA** as the Developer or Power of Attorney Holder, which was registered with the Sub-Registrar of Assurances at Panvel-3 vide its Registration Receipt No. 16838 Under Registration Document Serial No. PVL-3-15305-2022 dated 08/09/2022.

And Whereas as per the said Agreement to Lease, the Corporation under 22.5% Scheme had consented and granted to the said Original Licensees a Lease of all that piece or parcel of land more particularly described in the Schedule hereunder written admeasuring about 680 Sq. Mtrs.. Bearing Plot No. 271, Sector No. R-3, Village – Pushpak Vadghar, Tal. Panvel, Dist. Raigad, Navi Mumbai for the purpose of constructing a building or buildings for residential and commercial users and has permitted the said Original Licensee to occupy, the said plot/ land from the date hereof on the terms and conditions hereinafter contained. And whereas on payment of the entire lease premium & execution of Lease Agreement, the Corporation handed over the possession of the said plot to the Original Licensees.

And whereas by virtue of the aforesaid Agreement to Lease and Development Agreement, the Promoters along with the Confirming Party are absolutely seized and possessed of and well and sufficiently entitled to the said plot of land;

And whereas the aforesaid Agreement to Lease is with the benefit and right to construct any new building permitted by the concerned local authority;

And whereas the Promoters are entitled and enjoined upon to construct the residential cum commercial buildings on the project land in accordance with the recitals above and as per the plans sanctioned and the development permission granted by the Designation Associate Planner CIDCO Ltd., vide the Commencement Certificate bearing number CIDCO/BP-17817/TPO(NM & K)/2021/9575 dated 03/08/2022 including such additions, modifications, revisions, alterations therein, if any, from time to time as may be approved by the Planning Authorities. The copy of the Commencement Certificate is annexed herewith as "Annexure-A";

And whereas the Promoters have proposed to construct on the project land a **building known as "SAI SIDDHESH" consisting of 1Ground floor + Five floors for residential cum commercial use**, on 'Ownership Basis' to the prospective buyers;

And whereas the Allottee(s) is/are offered a Flat/Shop bearing number _____ admeasuring _____ Sq. Mts. carpet area on the _____ Floor (hereinafter referred to as "THE SAID FLAT/SHOP") of the Building project called "**SAI SIDDHESH**" (hereinafter referred to as "THE SAID BUILDING") being constructed on the said project land by the Promoters;

And whereas the Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

And whereas the Promoters have appointed a structural Engineer for the purpose to prepare the structural design and drawings of the buildings and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building(s);

And whereas by virtue of the aforesaid Agreements, the Promoters have sole and exclusive right to sell the Flats, Shops and Other Units in the proposed building(s) to be constructed by the Promoters on the project land and to enter into Agreement(s) with the Allottee(s) of the said Flats, Shops and Other Units therein and to receive the sale price in respect thereof;

And whereas on demand from the allottee(s), the Promoters have given inspection to the Allottee(s) of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made there under.

And whereas the authenticated copy of Certificate of Title dated **19/09/2022** issued by the **ADVOCATE. ABHIMANYU H. JADHAV** of the Promoters, showing the nature of the title of the Promoter to the project land on which the Flats/Shops are to be constructed have been annexed hereto and marked as **“Annexure-B”**.

And whereas the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as **“Annexure-C”**;

And whereas the authenticated copies of the plans and specifications of the Flat/Shop agreed to be purchased by the Allottee(s), as sanctioned and approved by the local authority have been annexed and marked as **“Annexure-D”**;

And whereas the Promoters have got the approval from the concerned local authority(s) for the plans, the specifications, elevations, sections and of the said building(s) so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building;

And whereas while sanctioning the said plans, the concerned local authority and/or the Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed, abide and performed by the Promoters while developing the project land and the said building and upon due observance and performance of which, the completion or occupancy certificate in respect of the said building(s) shall be granted by the concerned local authority;

And whereas the Promoters have accordingly commenced construction of the said building/s in accordance with the said proposed plans;

And whereas The Promoter has entered into a prescribed Agreement with the Architect, **ATUL PATEL ARCHITECTS** registered with the Council of Architects and also appointed **B. S. SUKHTHANKAR & ASSOCIATES** as RCC for preparing structural designs and drawings and specifications of the building to be constructed on the said Plot and the Purchaser/s accept the professional supervision of the said Architect and the said Structural Engineer till the completion of the building unless otherwise changed;

And whereas the Allottee(s) have applied to the Promoters for allotment of a Flat/Shop bearing number _____ on the _____ Floor of the said building project known as **“SAI SIDDHESH”** being constructed on the said Project land;

And whereas the carpet area of the said Flat/Shop is _____ Sq. Mts. and “Carpet Area” means the net usable floor area of Flat/Shop, excluding the area covered by the external walls, areas under service shafts, exclusive balcony area of _____ Sq. Mts. appurtenant to the said Flat/Shop for exclusive use of the Allottee(s) or verandah area and exclusive open terrace area of _____ Sq. Mts. appurtenant to the said Flat/Shop for exclusive use of the Allottee(s), but includes the area covered by the internal partition walls of the Flat/Shop;

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 on the terms and conditions appearing hereafter;

And whereas prior to the execution of this presents, the Allottee(s) has/have paid to the Promoters a sum of _____ (Rupees _____ Only), being part payment of the sale consideration of the Flat/Shop agreed to be sold by the Promoters to the Allottee(s) as advance payment or application fee (the payment and receipt whereof the Promoters doth. hereby admit and acknowledge) and the Allottee(s) has/have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing;

And whereas the Promoters have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority on dated _____ No. _____; the authenticated copy of the certificate is annexed herewith as **“Annexure-E”**;

And whereas under Section 13 of the said Act, the Promoters are required to execute a written Agreement for sale of the said Flat/Shop with the Allottee(s), being in fact this presents and also to register the said Agreement under the Registration Act, 1908;

In accordance with the terms and conditions alluded to in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee(s) hereby agree(s) to purchase the said Flat/Shop.

Now therefore this agreement witnesseth and it is hereby agreed by and between the parties hereto as follows:

- 1) The Promoters shall construct the said **building project to be known as “SAI SIDDHESH” consisting of 1 Ground Floor + Five Floors** on the project land in accordance with the plans, designs and specifications approved by the concerned local authority and which have been seen and approved by the Allottee(s) with only such variations and modifications as the Promoters may consider necessary or as may be required by the concerned local authority/Government to be made in any of the Premises, provided that the Promoters shall have to obtain prior consent of the Allottee(s) in writing, in respect of such variations or modifications which may adversely affect the Flat/Shop of the Allottee(s) except any alteration or addition required by any Government authorities or due to change in law.
- 2) The Allottee(s) hereby agree(s) to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s) the said **Flat/ Shop bearing No._____ admeasuring _____ Sq. Mts. carpet area on the _____ Floor** of the said building project known as **“SAI SIDDHESH”** hereinafter referred to as **“THE SAID FLAT/SHOP”** and more particularly described in the **“Second Schedule”** hereunder written and as shown in the floor plan thereof hereto annexed and marked as **“Annexure-D”** for a lump sum price of **Rs._____ (Rupees _____ Only)** including and being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas

and facilities which are more particularly described in the Second Schedule written hereunder.

- 3) The Allottee(s) **have paid on or before execution of this agreement a sum of Rs. _____ (Rupees _____ Only)** as advance payment or application fee and hereby agree(s) to pay to the Promoters the balance amount of Rs. _____ **(Rupees _____ Only)** in the following manner:

PAYMENT SCHEDULE

SR. NO.	PARTICULARS	PERCENT
1	Earnest Money	10%
2	After the Execution of Agreement	20%
3	On Completion of the plinth	15%
4	On Completion of 1 st slab	04%
5	On Completion of 2 nd slab	04%
6	On Completion of 3 rd slab	04%
7	On Completion of 4 th slab	04%
8	On Completion of 5 th slab	03%
9	On Completion of 6 th slab	03%
10	On Completion of 7 th slab	03%
11	On Completion of Brick works, Door & Window Frames	05%
12	On Completion of Internal Plaster & External Plaster	05%
13	On Completion of Plumbing & Electric & Painting	05%
14	On Completion of Flooring/Tile Work	05%
15	On Completion of Painting Work	05%
16	On Possession	05%
	TOTAL	100%

- 4) The Total Purchase Price mentioned above excludes tax (consisting of tax paid or payable by the Promoters by way of Goods and Service Tax (GST) and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the Flat/Shop.
- 5) The Total Price is escalation-free, save and except escalations/ increases, due to increase in account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies/ Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee(s) for increase in development charges, cost, or levies imposed by the competent authorities etc. the Promoters shall enclose the said notification/ order/rule/regulation published /issued related to or 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.
- 6) The Promoters may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee(s) by discounting such early payments at the rate

of 6% (Six Percent) per annum for the period by which the respective instalment has been prepaid. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee(s) by the Promoters.

- 7) The Promoters 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 Promoters. If there is any reduction in the carpet area within the defined limit then, Promoters shall refund the excess money paid by Allottee(s) within 45 (Forty Five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee(s). If there is any increase in the carpet area allotted to Allottee(s), the Promoter shall demand additional amount from the Allottee(s) as per the next milestone of the Payment Plan.
- 8) The Allottee(s) authorize(s) the Promoters to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoters may in its sole discretion deem fit and the Allottee(s) undertake(s) not to object/demand/direct the Promoters to adjust his/her/their payments in any manner.
- 9) The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before handing over the possession of the Flat/Shop to the Allottee(s), obtain the Occupation and/or Completion Certificates in respect of the said Flat/Shop from the concerned local authority.
- 10) Time is essence for the Promoters as well as the Allottee(s). The Promoters shall abide by the time schedule for completing the project and handing over the Flat/Shop 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 instalments and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in Clause No.-4 herein above.
- 11) The Promoters hereby declare that **as per the present development permission, the Promoter is entitled to utilize the Floor Space Index (FSI) to the extent of [1620.01] Sq. Mtrs. approx. available on the said land.** The Promoters have disclosed the Floor Space Index of 1.5 + Ancillary Premium as proposed to be utilized by him on the project land in the said Project and Allottee(s) have agreed to purchase the said Flat/Shop based on the proposed construction and sale of Flat/Shop to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

- 12) The Promoters hereby declares that the Floor Space Index available in respect of the said Plot is 1.1 as per UDPCR rules & regulations. The Promoters has obtained the sanction from the Corporation for Residential & Commercial use. The Promoters have reserved their right to utilize such permissible FSI for commercial purposes, as they may deem fit and necessary. The Purchaser/s shall not be entitled to object for such commercial utilization by the Promoters in any manner whatsoever. The Promoters has represented to the Purchaser/s that no part of the said FSI has been used/utilized or will be utilized by the Promoters elsewhere for any purpose whatsoever save/except global FSI of the reserved plots or set back area of the said plot. In case while developing the said plot, if the Promoters has utilized FSI of any other Plot by way of floating F.S.I. then the Promoters shall disclose the particulars of such FSI to the said Co-op Society in which the Purchaser/s shall be admitted as the member thereof.
- 13) If the Promoters fail to abide by the time schedule for completing the project and handing over the Flat to the Allottee(s) the Promoters agree to pay to the Allottee(s) who do/does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee(s) for every month of delay, till the handing over of the possession. The Allottee(s) agree(s) to pay to the Promoters, interest as specified in the Rule i.e. interest as per State Bank Of India's marginal cost of lending rate plus 2% (Two Percent) per annum with monthly interests, on all the delayed payments which become due and payable by the Allottee(s) to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.
- 14) Without prejudice to the right of the promoters to charge interest in terms of Clause No.-13 above, on the Allottee(s) committing default in payment on due date of any amount due and payable by the Allottee(s) to the Promoters under this Agreement (including his/her/ their proportionate share of taxes levied by the concerned local authority and other outgoings) and on the Allottee(s) committing 3 (Three) defaults of payment of instalments, the Promoters shall at their own option, may terminate this Agreement:
- a) Provided that, Promoters shall give notice of 15 (Fifteen) days in writing to the Allottee(s) by Registered Post AD at the address provided by the Allottee(s) and mail at the e-mail address provided by the Allottee(s) of his/her/their intention to terminate this Agreement and of the specific breach(s) of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee(s) fail(s) to rectify the breach(s) mentioned by the Promoters within the period of notice then at the end of such notice period, promoters shall be entitled to terminate this Agreement.
 - b) Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee(s) after deducting 10% (Ten Percent) of the total Agreement value of the Premises and the total interest payable due to the delayed payments of

the previous instalments till the date of cancellation by the Promoters to the Allottee(s) as agreed liquidated damages within a period of 30 (Thirty) days of the termination, the instalments of sale consideration of the Flat/Shop which may, till, then have been paid by the Allottee(s) to the Promoters.

- 15) The fixture and fittings with regards to flooring and sanitary fittings and amenities to be provided by the Promoters in the Flat/Shop and the said building are those that are set out in the **“Third Schedule”** mentioned hereunder.
- 16) **The Promoters shall give possession of the Flat to the Allottee(s) on or before _____.** If the Promoters fail or neglect to give possession of the Flat/Shop to the Allottee(s) on account of reasons beyond their control and of their agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee(s) the amounts already received by them in respect of the Flat/Shop with interest at the same rate as may mentioned in the Clause No.-13 herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid. Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Flat/Shop on the aforesaid date, if the completion of building in which the Flat/Shop to be situated is delayed on account of War, civil commotion or act of God; Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- 17) The Promoters, 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 Flat/Shop to the Allottee(s) in terms of this Agreement to be taken within 15 (Fifteen) days from the date of issue of such notice and the Promoters shall give possession of the Flat/Shop to the Allottee(s). The Promoters agree and undertake to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottee(s) as the case may be. The Promoters on its behalf shall offer the possession to the Allottee(s) in writing within 7 (Seven) days of receiving the occupancy certificate of the Project.
- 18) The Allottee(s) shall take possession of the Flat/Shop within 15 (Fifteen) days of the written notice from the Promoters to the Allottee(s) intimating that the said Flat/Shop is ready for use and occupancy.
- 19) Upon receiving a written intimation from the Promoters as per Clause No.-16, the Allottee(s) shall take possession of the Flat/Shop from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the Flat/Shop to the Allottee(s). In case the Allottee(s) fail(s) to take possession within the time provided in Clause No.-17 such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

- 20) If within a period of 5 (Five) years from the date of handing over the Flat to the Allottee(s), the Allottee(s) brings to the notice of the Promoters any structural defect(s) in the Flat or the building in which the Flat is present or situated or any defect(s) on account of workmanship, quality or provision of services, then, wherever possible such defect(s) shall be rectified by the Promoters at its own cost and in case it is not possible to rectify such defect(s), then the Allottee(s) shall be entitled to receive from the Promoters, compensation for such defect(s) in the manner as provided under the Act. Provided however, that the allottee(s) shall not carry out any alterations of the whatsoever nature in the said flat of wing and in specific the structure of the said unit/wing of the said building which shall include but not limit to columns, beams etc or in fittings therein, in particular it is hereby agreed that the allottee(s) shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of the water, if any of such works are carried out without the written consent of the promoters the defect(s) liability automatically shall become void. The word defect(s) here means only the manufacturing and workmanship defect(s) caused on account of wilful neglect on the part of the promoters, and shall not mean defect(s) caused by normal wear and tear and by negligent use of flat/shop by the occupants, vagaries of nature etc. That it shall be the responsibility of the allottee(s) to maintain his/her/their unit in a proper manner and take all due care needed including but not limiting to the joints in the tiles in his/her/their flat/shop are regularly filled with white cement/epoxy to prevent water seepage. Further, where the manufacturer warranty as shown by the Promoters to the allottee(s) ends before the defects liability period and such warranties are covered under the maintenance of the said unit/building/wing. And if the annual maintenance contracts are not done/renewed by the allottee(s) the Promoters shall not be responsible for any defect(s) occurring due to the same. That the project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all the equipments, fixtures sustainable are in proper working condition to continue warranty in both, the flats, and the common project amenities wherever applicable. That the allottee(s) has/have been made aware and that the allottee(s) expressly agree(s) that the regular wear and tear of unit/building/wing includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20° c, do not amount to structural defect(s) and hence cannot be attributed to either bad workmanships or structural defect(s). It is expressly agreed that before any liability of defect(s) is claimed by or on behalf of the allottee(s), it shall be necessary to appoint an expert who shall be a nominated surveyor and shall then submit a report to state the defect(s) in materials used, in the structure built of the unit/wing and in the workmanship executed, keeping in mind the aforesaid agreed clauses of this agreement.

- 21) The Allottee(s) shall use the Flat/Shop or any part thereof or permit the same to be used only for the purpose of residence and shop for carrying on any business. He/she/they shall use the parking space only for the purpose of keeping or parking his/her/their own vehicle as per rules or reservation for Parking mentioned below:

RESERVATION FOR PARKING:

- (a) Allottee has requested for reservation of one covered / covered stack parking space (the "Parking") to be used to park its vehicle. Accordingly, Promoter hereby reserves one Parking space, part of said Project for use of Allottee. The Parking is subject to the final building plan approved by the corporation at the time of grant of occupancy certificate and exact parking shall be allotted at the time of possession on the basis of final plan.
- (b) Allottees shall not be allowed to allot/transfer/let-out said parking to any outsider/visitor i.e., other than the flat Allottee of said Flat / Shop.
- (c) Allottees shall keep the said parking space as shown in the sanctioned plan of said Project and shall not enclose or cover it in any manner.
- (d) The said parking space shall be used only for the purpose of parking motor vehicle and not for any other purpose.
- (e) The Society shall finally ratify the reservation of such parking in its first meeting at the time of handover of said Project by the Promoter.

OR

- (a) Allottees have informed the promoter that he/she does not require any parking space in said project. Accordingly, no reservation of parking is made against said Flat/Shop.
 - (b) Allottees undertakes, assures and guarantees not to claim any parking space in said project in future, nor raise any objection to use of parking by other Allottees.
- 22) The Allottee(s) along with other Allottees of Flats/Shops in the building shall join in forming and registering the society or association or a limited company to be known by such name as the Promoters 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 Promoters within 7 days (seven days) of the same being forwarded by the Promoters to the Allottee(s), so as to enable the Promoters to register the common organisation of Allottees. 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.

- 23) The Promoters shall, within 3 (Three) months of registration of the society or association or limited company, as aforesaid, cause to transfer to the society or Limited Company all the rights, titles and the interest of the Promoters in the said structure of the Building or wing in which the said Flat/Shop is situated.
- 24) The Promoters shall, within 3 (Three) months of registration of the Society or Limited Company, as aforesaid, cause to transfer to the Society, company all the rights, titles and the interest of the Promoters in the project land on which the building(s) is/ are constructed.
- 25) Within 15 (Fifteen) days of notice given in writing by the Promoters to the Allottee(s) that the Flat/Shop 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 Flat/Shop) of outgoings in respect of the project land and Buildings namely local tax, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building(s). Until the society, association or limited company is formed and the said structure of the building(s) or wing(s) is transferred to it, the Allottee(s) shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee(s) further agree(s) that till his/her/their share is so determined he/she/they shall pay to the Promoters provisional monthly contribution as per decided by promoters month towards the outgoings. The amounts so paid by the Allottee(s) to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society, association 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 in this Agreement) shall be paid over by the Promoters to the Society, association or the Limited Company, as the case may be.
- 26) The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:-
- (a) Rs. for share money, application entrance fee of the Society or Limited Company.
 - (b) Rs. for formation and registration of the Society or Limited Company/Federation.
 - (c) Rs. for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company.
 - (d) Rs. for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company.
 - (e) Rs. for Deposit towards Water, Electric, and other utility and Services connection charges &

- (f) Rs. for deposits of electrical receiving and Sub Station provided in Layout.
- 27) The Allottee(s) shall pay to the Promoters a sum of Amount as per decided by the Promoters for meeting all legal costs, charges and expenses, including professional costs of the Advocates of the Promoters in connection with formation of the said society, association or limited company and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.
- 28) At the time of registration of Conveyance or Lease of the structure of the building or wing of the building, the Allottee(s) shall pay to the Promoters, his/her/their share of stamp duty and registration charges, Cidco Transfer Charges, Cidco Development Charges payable, by the said Society, association or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building/wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee(s) shall pay to the Promoters, his/her/their share of stamp duty and registration charges payable, by the said Society, association or Limited company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Society, association or limited company.
- 29) The Promoters hereby represent and warrant to the Allottee(s) as follows:
- a) The Promoters have clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and have the requisite rights to carry out development upon the project land and also have actual, physical and legal possession of the project land for the implementation of the Project;
 - b) The Promoters have 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;
 - c) There are no encumbrances upon the project land or the Project;
 - d) There are no litigations pending before any Court of law with respect to the project land or Project;
 - e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and the said building/wing of the said building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and the said building/wing of the said building shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing of the building and common areas;

- f) The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right(s), title and interest(s) of the Allottee(s) created herein, may prejudicially be affected;
 - g) The Promoters have not entered into any Agreement for Sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said Flat/Shop which will, in any manner, affect the rights of Allottee(s) under this Agreement;
 - h) The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Flat/Shop to the Allottee(s) in the manner contemplated in this Agreement;
 - i) At the time of execution of the Conveyance Deed of the structure to the association of Allottee(s) the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
 - j) The Promoters have 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;
 - 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 Promoters in respect of the project land and/or the Project.
- 30) The Allottee(s) for himself/herself/themselves with intention to bind himself/herself/themselves and all persons into whomsoever's hand the said Flat/Shop may come, doth hereby covenant(s) with the Promoters(s) as follows:
- a) To maintain the Flat/shop in good and tenantable repair and condition at the Allottee(s)' own cost from the date of possession of the Flat/shop is taken and any damage shall not be done 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 any 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 such goods which are objectionable by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Flat/shop is situated, including entrances of the building in which the Flat/shop is situated and in case any damage is caused to the building in which the Flat/shop is situated or the Flat/shop on account of negligence or default of the Allottee(s) in this behalf, the Allottee(s) shall be liable for the consequences of the breach.

- c) To carry out at his/her/their own cost of all internal repairs of the said Flat/shop and maintain the Flat/shop in the same condition, state and order in which it was delivered by the Promoters to the Allottee(s) and no damage shall be done in or to the building in which the Flat/shop is situated or the Flat/shop which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee(s) committing any act in contravention of the above provision, he/she/they 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 demolish the Flat/shop or any part thereof, nor at any time make or cause to make any addition or alteration of whatever nature in or to the Flat/shop or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/shop is situated and shall keep the portion, sewers, drains and pipes in the Flat/shop and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat/shop is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Flat/shop without the prior written permission of the Promoters and/or the Society, association or the Limited Company.
- e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Flat/shop is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 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 project land and the building in which the Flat/shop is situated.
- g) Pay to the Promoters within 15 (Fifteen) days of demand by the Promoters, their 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 whatever the increase is in the 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(s) for any purposes other than the purpose for which it is sold.
- i) 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 Flat/shop until all the dues payable by her/him/them to the Promoters under this Agreement are fully paid up.
- j) The Allottee(s) shall observe and perform all the rules and regulations which the Society, association 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 Flat/shops 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, association or Limited Company 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 favour of the society, association or limited company, the Allottee(s) shall permit the Promoters and their 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.
- l) Not to change the position of the sliding windows provided by the Promoters in the Flat/Shop by the Flat/Shop Allottee(s) and not to change the shape and size of the door frames and French doors and sliding windows section and elevation thereof in the said Flat/Shop of the said building.
- m) Not to do or permit to be done any act or things which may render void or violable any insurance of the said property and the said building or any part thereof or whereby any increased premium become payable in respect of such insurances.
- 31) The Promoters shall maintain separate account in respect of the sums received by the Promoters from the Allottee(s) as advances or deposits, sums received on account of the share capital for the promotion of the co-operative society, association or limited company or any other legal body formed or towards the outgoings, legal charges and shall utilise the amounts only for the purpose for which they have been received.
- 32) Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise and/or assignment in law of the said Flat/Shop or the said building or any part thereof. The Allottee(s) shall have no claim to save and except in respect of the said Flat/Shop hereby agreed to be sold to him/her/their and all open spaces, parking spaces, lobbies, staircases, terraces, recreational spaces will remain the property of the Promoters until the said structure of the building is transferred to the society, association or limited company or other legal body as hereinbefore mentioned.
- 33) The Promoters shall in respect of any amount unpaid by the Allottee(s) under this Agreement, have a first lien and/or charge on the said Premises agreed to be acquired by the Allottee(s).
- 34) Any delay or indulgence by the Promoters in enforcing the terms of this Agreement or forbearance on their part or giving extensions of time by the Promoters to the

Allottee(s) for payment of purchase price in installments or otherwise shall not be construed as a waiver on the part of the Promoters of any breach of this Agreement by the Allottee(s) nor shall the same in any manner prejudice the rights of the Promoters.

- 35) The Promoters shall not be liable for any loss, damage or delay due to Maharashtra State Electricity Distribution Co. Ltd. causing delay in sanctioning and supplying electricity or due to the Corporation/Local authority concerned causing delay in giving/supplying permanent water connection or such other service connections necessary for using/occupying the said premises.
- 36) The Allottee(s) shall have no claim of save and except in respect of the particular Premises hereby agreed to be acquired i.e. to any open spaces etc. which will remain the property of the Promoters until the whole property is transferred to the proposed co-operative society, association or a limited company or any other legal body as the case may be subject however, to such conditions and covenants as the Promoters may impose.
- 37) If there is any increase in FSI (Floor Space Index) and/or any other benefits, then such benefits shall go to the Promoters. The Allottee(s) and/or the member(s) of the proposed co-operative society, association or limited company or legal body shall not raise any objections to the Promoters utilising such increased FSI and/or using/appropriating such benefits.
- 38) It is agreed that if one or more of such Flat/Shop are not taken/ purchased or occupied by any person other than the Promoters at the time the Building is ready for part occupation(s), the Promoters will be deemed to be the Owners thereof until such Flats/Shops are agreed to be sold by the Promoters. The Allottee(s) shall from date of possession maintain the said Flats/Shops at his/her/their own cost in a good and tenantable repair and condition and shall not damage or do anything to the said building or the said Flats/Shops, staircase and common passages which may be against the rules or bye-laws of the Corporation or of the Promoters or the co-operative society, association or limited company or such other legal body as the case may be. No structural/ architectural alteration/modification or changes shall be carried out by the Allottee(s) to the Flat/Shop. The Allottee(s) shall be responsible for breach of any rules and regulations as aforesaid.
- 39) So long as each Allottee(s) in the said building shall not be separately assessed, the Allottee(s) shall pay proportionate part of the taxes, Cess, assessments etc. in respect of the co-operative society, association or limited company or a legal body as the case may be and the decision shall be final and binding upon the Allottee(s).
- 40) The Allottee(s) shall not let, sub-let, transfer or assign or part with possession of the said Flat/Shop without the consent in writing of the Promoters until all the dues payable by him/her/them to the Promoters under this Agreement are fully paid. The Allottee(s) and the persons to whom the said premises is let, sub-let, transferred, assigned or given possession of shall from time to time sign all papers and

documents, applications and do all acts, deeds and things as the Promoters and/or the co-operative society, association or limited company and/or legal body as the case may require for safeguarding the interest of the Promoters and/or the other Allottee(s) in the said building.

- 41) The Allottee(s) and the person to whom the said Premises is let, Sub-let, transferred, assigned or given possession of, shall observe and perform all the Bye-laws, rules and regulations which the co-operative society, association or limited company at the time of registration may adopt and all the provisions of the Memorandum and Articles of Association of the limited company when incorporated and all the additions, alterations or amendments thereof for protection and maintenance of the said building and the said Premises and all the rules and regulations and the bye-laws for the time being of the Corporation or local authority or Government or other public bodies. The Allottee(s) and the persons to whom the said Premises is let, sub-let, transferred, assigned or given possession of shall observe and perform and stipulate conditions laid down by such co-operative society, association or limited company or legal body as the case may be regarding the occupation and use of the building and/or the said Premises and shall pay and contribute regularly and punctually towards the taxes or expenses or other outgoings in accordance with the terms and conditions of this Agreement.
- 42) Subject to what is mentioned above, the Promoters will form a co-operative society, association or limited company or legal body after having sold all the Premises to the Allottee(s). All the Allottees shall extend their necessary co-operation in the formation of the co-operative society or association or the limited company. On the co-operative society or association or legal body being registered or limited company being incorporated, the rights of Allottees will be recognized by the said co-operative society or association or limited company or legal body and the rules and regulations framed by them shall be binding on the Allottee(s).
- 43) The Promoters' Advocate shall prepare and/or approve the documents to be executed in pursuance of this Agreement and also bye-Laws of the co-operative society or the Memorandum and Articles of Association of the limited company or of the legal body in connection with the formation and registration of the co-operative society or incorporation for the limited company or legal body. His/her/their costs shall be borne and paid by the Allottee(s) proportionately.
- 44) In case of any security deposit or any other charges demanded by any Authority for the purpose of giving water, electricity, sewerage, drainage and/or any other appropriate charge in connection to the said building the same shall be payable by all the Allottee(s) in proportionate share and the Allottee(s) agree(s) to pay on demand to the Promoters his/ her/their share of such deposits/charges.
- 45) If at any time, any development and/or betterment charges and/or any other levy is demanded or sought to be recovered by the Corporation, Government and/or any other public authority in respect of the said Plot and/or building the same shall be

the responsibility of the Allottee(s) of the said building and the same shall be borne and paid by all the Allottee(s) in proportionate share.

- 46) It is expressly agreed and confirmed by the Allottee(s) that the terraces which are attached to the respective Flat/Shop will be in exclusive possession of the said Allottee(s) of the said Flat/Shop and other Allottees will not in any manner object to the Promoters selling the Flat/Shop with an attached terrace with exclusive rights of the said Allottee(s) to use the said terraces.
- 47) The Allottee(s) shall maintain at his/her/their own cost the said Flat/ Shop agreed to be purchased by him/her/them in the same condition, state and Order in which it is delivered to him/her/them and shall abide by all the bye-laws, rules and regulations of the Government of Maharashtra, M.S.E.D. Co. Ltd., Corporation and any other Authorities and local bodies and shall attend to, answer and be responsible for all the actions and violations of any of the conditions, rules or bye-laws and shall observe and perform all the terms and conditions contained in this Agreement.
- 48) This Agreement shall always be subject to the terms and conditions of Agreement to Lease and also the lease to be granted by the Corporation and the rules and regulations, if any made by the Corporation and/or the Government of Maharashtra and/or any other authority.
- 49) The Allottee(s) hereby agree(s) to pay to the Promoters the Stamp Duty and Registration Charges pertaining to this Agreement and also to bear and pay his/her/their proportionate contribution towards the stamp duty and registration charges, Cidco Transfer Charges, Cidco Development Charges, that may have to be paid in respect of the Lease Deed/Deed of Assignment to be executed by the Corporation in favour of the co-operative society, association or limited company or any other legal body as may be formed by the Allottee(s) of the premises in the said Building.
- 50) It is expressly agreed by and between the parties hereto that notwithstanding anything herein contained, if the Corporation charges any premium and/or any other amount for the purpose of execution of the Deed of Lease in respect of the said Plot and the building constructed/to be constructed thereon in favour of the co-operative society, association or limited company or other legal body or if such Deed of Lease has already been executed in favor of the Promoters and if any premium or any other amount is required to be paid to the Corporation for the purpose of obtaining the permission for execution of the Deed of Assignment/Transfer of the said Lease by the Promoters in respect of the said Plot and the building constructed/to be constructed thereon in favour of such co-operative society, association or limited company or other legal body, then such premium amount shall be borne and paid by the Allottee(s) proportionately. In order to empower such co-operative society, association or limited company or other legal body to make payment of any premium and/or any other amount that may be demanded by the Corporation as aforesaid, the Allottee(s) hereby agree(s) and bind(s) himself/herself/themselves to pay such co-

operative society, association or limited company or any other legal body his/her/their share of such premium and/or amount payable to the Corporation in proportion to the area of the Flat/Shop in the said building.

- 51) The Allottee(s) hereby covenant(s) to keep the premises, walls, sewerage or drainage pipes and appurtenances thereon in good repair and condition and in particular so as to support, shelter and protect the parts of the building other than his/her/their own premises.
- 52) The Allottee(s) shall at no time demand partition of his/her/their interest of their premises in the building. It is being hereby agreed and declared by the parties that the interest in the said building is impartible and it is agreed by the Allottee(s) that the Promoters shall not be liable to execute any document for that purpose in respect of the said premises in favour of the Allottee(s).
- 53) The Promoters shall not be liable to pay any maintenance or common expenses in respect of the unsold premises in the said building. The Allottee(s) undertake(s) to pay increase in taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority or Government or other public authority. The Allottee(s) agree(s) and confirm(s) that the Promoters shall not be liable to pay any maintenance or common expenses or outgoings in respect or the unsold Flats/Shops in the said building. The Promoters shall, however, pay the municipal tax/cess payable to the concerned authority in respect of such unsold Flats/Shops.
- 54) The Promoters shall not be bound to carry out any extra additional work for the Allottee(s) without there being a written acceptance by the Promoters to carry out the said additional extra work for the Allottee(s) which again shall be at the sole discretion of the Promoters. If the Promoters have agreed to do any additional extra work for the Allottee(s), the Allottee(s) shall deposit the amount within 7 (Seven) days from the date when the Promoters inform the Allottee(s) the estimated cost for carrying out the said additional extra work. If the Allottee(s) fail(s) to deposit the estimated cost for carrying out the said additional extra work of the Allottee(s) agreed to be carried out by the Promoters, then the Promoters shall not be liable to carry out the additional/extra work in the premises of the Allottee(s).
- 55) The Allottee(s) undertake(s) to pay any increase in taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority or Government or other public authority.
- 56) The Allottee(s) undertake(s) to pay any Deposits, Insurance, Tax, Charges, Levies, Penalties, Cess, GST etc. of whatsoever nature imposed by any Government or Local Authorities and any increase thereof in aforesaid taxes and charges. The Allottee(s) further undertake(s) to pay GST which may be imposed by the Government authorities as and when levied.
- 57) It is hereby expressly agreed and provided that so long as it does not in any way affect or prejudice the rights hereunder granted in favor of the Allottee(s) in respect of the

said Flat/Shop, the Promoters shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose of their rights, titles or interests in the premises, in the building and the said property which comes to the share of the Promoters. The Allottee(s) shall not interfere with the rights of the Promoters by any dispute raised or court injunction and/or under provision of any other applicable law. The Promoters shall always be entitled to sign the undertaking and indemnity on behalf of the Allottee(s) as required by any authority of revenue or central government or any other competent authorities under any law concerning construction of building for implementing their scheme for development of the said property.

- 58) The Allottee(s) and the persons to whom the said Flat/Shop is permitted to be transferred with the written consent of the Promoters, shall observe and perform the byelaws and/or the rules and regulations of the co-operative society, association or other organization, as and when registered and the additions, alterations or amendments thereof and shall also observe and carry out the building rules and regulations and the byelaws for the time being of the municipal council and/or public bodies. The Allottee(s) and persons to whom the said Flat/Shop is allowed to be transferred shall observe and perform all the stipulations and conditions laid down by such co-operative society or other organization, regarding the occupation and use of the said Flat/Shop and the said property and shall pay and contribute regularly and punctually towards the rates, cess, taxes and/or expenses and all other outgoings.
- 59) Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between parties hereto that, the promoters herein have decided to have the name of the project **“SAI SIDDHESH”** and building will be denoted by letters or name **“SAI SIDDHESH ”**, building numbers in numerical as per sanction plan or as decided by the promoter herein on a building and at the entrances of the scheme. The allottees(s) in the said project/building(s) or proposed organization are not entitled to change the aforesaid project name and remove or alter promoter's name board in any circumstances. The name of the co-operative society or limited company or other legal body to be formed, may bear the same name. The name of the building however shall not be changed under any circumstances. This condition is essential condition of this agreement.
- 60) Forwarding this Agreement to the Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee(s) until, firstly, the Allottee(s) sign(s) and deliver(s) 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, appear(s) for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottee(s) fail(s) to execute and deliver to the Promoters 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 Promoters, then the Promoters shall serve a notice to the Allottee(s) for rectifying the default, which if not

rectified within 15 (Fifteen) days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

- 61) This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes, any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat/shop/building, as the case may be.
- 62) This Agreement may only be amended through written consent of the Parties.
- 63) 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 Flat/ Shop, in case of a transfer, as the said obligations go along with the Flat/Shop for all intents and purposes.
- 64) 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.
- 65) Wherever in this Agreement it is stipulated that the Allottee(s) has/ have to make any payment, in common with other Allottees in Project, the same shall be in proportion to the carpet area of the Flat/Shop to the total carpet area of all the Flat/shop in the Project.
- 66) 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.
- 67) The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee(s), in Panvel after the Agreement is duly executed by the Allottee(s) and the Promoters 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.

- 68) The Allottee(s) and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper office of registration within the time limit prescribed in the Registration Act and the Promoters will attend such office and admit execution thereof.
- 69) All notices to be served on the Allottee(s) and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Promoters by Registered Post A.D and notified Email ID at their respective addresses specified below:

ALLOTTEE(S):

Notified Email ID -

PROMOTERS:

M/S. G N S DEVELOPERS

A partnership firm through its partners
1) MR. DILEEP KUMAR THARUMAL CHABRIYA,
2) MR. GANESH SARJIRAO KADAM,
3) MR. NAGESH BABULAL GUPTA,
having its office at Flat No. 1201, ROYAL HIEGHTS, Plot No. 198/199, Sector 21,
Fresh Bazar, Kamothe, Tal. Panvel, Dist. Raigad 410206

Notified Email ID -

It shall be the duty of the Allottee(s) and the promoters 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 Promoters or the Allottee(s), as the case may be.

- 70) That in case there are Joint Allottees, all communications shall be sent by the Promoters 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.

- 71) The charges towards stamp duty and Registration of this Agreement for sale shall be borne and paid by the Allottee(s) only.
- 72) Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.
- 73) 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 courts at Panvel, District-Raigad will have the jurisdiction for this Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO
Description of the Land

All that piece and parcel of Land known as Plot No. 271, under 22.5% Scheme admeasuring about 680.00 Sq. Mts., situated at Sector No. R-3, Village – Pushpak Vadghar, Tal. Panvel, Dist. Raigad, Navi Mumbai and bounded that is to say:

On or towards the North by	:	15Mtrs Wide Road
On or towards the South by	:	Plot No. 279
On or towards the East by	:	Plot No. 270
On or towards the West by	:	Plot No. 272

THE SECOND SCHEDULE ABOVE REFERRED TO
Description of the Flat / Shop

All that Residential/Commercial premises bearing Flat/Shop number _____, admeasuring _____ Sq. Mts. carpet area on the _____ Floor of the building to be known as ‘**SAI SIDDHESH**’ being constructed on Plot No. 271, Sector No. R-3, Village – Pushpak Vadghar, Tal. Panvel, Dist. Raigad, Navi Mumbai.

THIRD SCHEDULE
AMENITIES

- 1] Flooring:**
2' X 2' vitrified tiles flooring in entire Flat.

- 2] Door:**
Designer Main Door with elegant fittings.
Laminate flush door for bedroom.
Bakelite doors for all bath & W.C.

- 3] Kitchen:**
Granite Platform with stainless steel sink and ceramic tiles dado above counter upto 7' height.

- 4] Walls/Paint:**
Wall putty or gypsum finished walls with acrylic distemper paint in entire flat.
Acrylic paint on external walls.

- 5] Windows:**
Powder coated aluminum sliding window with marble sill.

- 6] Electrification:**
Sufficient electric points with ISI marked switch in all rooms.
Provision for cable T.V/Telephone connection in living room & master bedroom.
ISI marked concealed copper wiring with MCB/ELCB.

- 7] Toilets:**
Good Quality toilets with marble window sill and door frame.
Tiles dado upto 7' height.
Concealed plumbing.
Quality CP & Sanitary fittings of reputed make.

- 8] Water:**
Underground and overhead water tank with adequate storage capacity.

- 9] Terrace:**
Special water proofing treatment with china chips flooring.

In witness whereof the parties hereto have executed this Agreement on the day, month and year first above written.

SIGNED, SEALED & DELIVERED)

BY THE WITHINNAMED PROMOTERS)

M/S. G N S DEVELOPERS

Through its partners

1) MR. DILEEP KUMAR THARUMAL CHABRIYA

2) MR. GANESH SARJIRAO KADAM

3) MR. NAGESH BABULAL GUPTA

In the presence of

1) _____

2) _____

SIGNED, SEALED & DELIVERD BY THE

Within named “**ALLOTEE/S**”

MR. _____

MR. _____

In the presence of

1) _____

2) _____

SIGNED, SEALED & DELIVERD BY THE
Within named “**CONFIRMING PARTY**”

- 1) **MR. PANDURANG GANU NAIK**
- 2) **MR. SOPAN NARAYAN NAIK**
- 3) **MR. VISHAL GOKUL NAIK**

Through his POA Holder
M/S. G N S DEVELOPERS

Through its partners

- 1) **MR. DILEEP KUMAR THARUMAL CHABRIYA**

- 2) **MR. GANESH SARJIRAO KADAM**

- 3) **MR. NAGESH BABULAL GUPTA**

In the presence of

1) _____

2) _____

RECEIPT

RECIEVED the sum of **Rs.** _____/- (**Rupees** _____ **Only**), paid by the Purchaser/s to the Vendor by way of Ch. No. NEFT/RTGS towards the token amount for the sale, transfer of the FLAT bearing No. _____admeasuring about _____ **Sq. Mtrs. of Carpet area + _____ Sq. Mtrs. Balcony** on the _____ **Floor** of the said building known as **‘SAI SIDDHESH’** being constructed on Plot No. 271, Sector No. R-3, Village – Pushpak Vadghar, Tal. Panvel, Dist. Raigad, Navi Mumbai, Tal. Panvel, Dist. Raigad.

Sr. No.	Date	Checque No./RTGS/NEFT	Bank, Branch	Amount
1.				
2.				
3.				
4.				
			Total	Rs. _____/-

WE SAY RECEIVED

Rs. _____/-

M/S. G N S DEVELOPERS

Through its partners

1) MR. DILEEP KUMAR THARUMAL
CHABRIYA

2) MR. GANESH SARJIRAO KADAM

3) MR. NAGESH BABULAL GUPTA

Promoters

WITNESS:

- 1) _____
- 2) _____

PROMOTERS

ALLOTTEES