

AGREEMENT FOR SALE

THIS AGREEMENT is made and entered into at _____, on this _____ Day of _____ TWO THOUSAND AND NINETEEN.

BETWEEN

M/s. LAKHANI BUILDERS PRIVATE LIMITED (CIN-U70102MH2009PTC197775) a Company, duly incorporated under the provisions of Indian Companies Act, 2013 (as amended), (PAN AABCL6926A) having registered office address at **Satra Plaza, 18th Floor, Sector - 19D, Vashi, Navi Mumbai - 400 705**, through its Director **MR.SUNNY VIJAY LAKHANI (PAN ABTPL9772E)**, Indian Inhabitant, hereinafter referred to as the **"PROMOTER"** (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors, agents, and assigns, nominees) of the *One Part*.

AND

Mr. _____ (PAN _____), Adult, Individual, Aged _____ Years, Occupation _____ having address at _____ hereinafter referred to as **"ALLOTTEE/S"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in the case of individual/s his/her/their (respective) heirs, executors, administrators and assigns, in the case of a partnership firm the partner or partners for the time being constituting the said firm, the survivor or survivors of them and the heirs, executors, administrators and assigns of the last surviving partner and in the case of a company its successors and assigns) of the *Other Part*.

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

WHEREAS:

A. The City and Industrial Development Corporation of Maharashtra Ltd. A Company incorporated under the Companies Act 1956 (hereinafter referred to as **"THE CORPORATION"**) having its Registered office at Nirmal Building, 2nd floor, Nariman Point, Bombay 400021. The Corporation has been declared as a New Town Development Authority

under the provision of Sub-section (i) & (3-a) of Section 113 of Maharashtra Regional and Town Planning Act, 1956, Maharashtra Act No. XXXVII of 1966 (hereinafter referred to as "the said Act"), for the New Town of New Bombay. The area designated as site for New Town Under Sub-Sec. (1) and 3 (A) of section 113 of the said Act;

B. The State Government has acquired the agricultural lands being (i) Survey No.66, Hissa No.1 admeasuring 0.70.0 ars, (ii) Survey No.70, Hissa No.0 admeasuring 0.28.0 ars, and (iii) Survey No.72, Hissa No.6 admeasuring 0.53.0 ars at Village Bambavi belonging to Mr. Atmaram Pandu Patil and vested the same in the Corporation by an order duly made in that behalf as per the provisions of Section 113 (A) of the said Act;

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

D. The Corporation vide an Allotment Letter bearing reference No.Cidco/Bhumi/Satyo/907/Ulwe/2007 dated 06.12.2007 allotted Plot No.73, situated at Sector 5, admeasuring about 1549.74 Sq. Mtrs, situated at Node Ulwe, Tal. Panvel, Dist. Raigad in the name of **Mr. Atmaram Pandu Patil**, (hereinafter referred to as the **Original Allottee**), under the 12.5% Scheme, hereinafter referred to as "**said Plot**".

E. An Agreement to Lease was executed on 14/12/2007 between the Corporation and **Mr. Atmaram Pandu Patil** whereby the Corporation under 12.5% Gaothan Expansion Scheme had granted to the **Mr. Atmaram Pandu Patil** a Lease of all that piece or parcel of land bearing **Plot No.73, Sector 5, admeasuring about 1549.74 Sq. Mtrs., situated at Node Ulwe, Tal. Panvel, Dist. Raigad**, hereinafter referred to as "**THE SAID PROPERTY/PLOT/PROJECT LAND**" more particularly described in the **First Schedule** hereunder written;

F. The said Original Licensee before execution of the said Agreement to Lease had effected the payment of agreed premium to the Corporation. Said Agreement to Lease is duly stamped & registered with the Sub-Registrar of Assurances at Panvel 1 vide its registration Serial No. PVL1-10146-2007, dated 28/12/2007;

G. On payment of the entire lease premium & execution of Lease Agreement, the Corporation has handed over the physical possession of the said plot to the Original Licensee for Development and Construction thereof the Building. The corporation granted permission or license to the Original Licensee to enter upon the said Plot of land for the purpose of erecting building/s.

H. Said Mr. Atmaram Pandu Patil and his wife and sons had jointly executed an Agreement dated 13th April 2007 with one M/s. Shreyas Builders and Developers;

I. Thereafter said Mr. Atmaram Pandu Patil alongwith his wife and sons and the said M/s. Shreyas Builders and Developers (**as confirming party**) has executed an Agreement dated 9th June 2007 in favour of (1) SHRI ANSHUMAN RAMRAO WAGH and (2) SHRI JANARDAN JIJABA RANADIVE (hereinafter referred to as the said **"New Licensee/CO-PROMOTER**).

J. Since the said Mr. Atmaram Pandu Patil and his wife and sons were not coming forward to complete the procedure of allotment of the land in favour of New Licensee/CO-PROMOTERS, therefore the New Licensee/CO-PROMOTERS had filed a Spl. C. S. No.462/2007 before the Hon'ble Civil Judge (S.D.), Panvel for specific performance of Agreement dated 9th June 2007 against the said Mr. Atmaram Pandu Patil and his wife and sons and others;

K. Said Spl. C. S. No.462/2007 was settled between the parties by filing Consent Terms dated 8th September 2007 whereby consent decree dated 8th September 2007 passed by the Hon'ble Civil Judge (S.D.) Panvel in favour of OWNERS/CO-PROMOTERS. After filing of Consent Terms the said Mr. Atmaram Pandu Patil expired on 14th February 2008.

L. Since said Mr. Atmaram Pandu Patil expired on 14th February 2008, therefore a Legal Heirship Certificate has been granted by the Hon'ble Civil Judge Junior Division Panvel under Miscellaneous Application bearing No.339/2008 dated 7th September 2009 declaring 1. Suman Atmaram Patil, 2. Balkrishna Atmaram Patil, 3. Manohar Atmaram Patil, 4. Ganesh Atmaram Patil, 5. Pushpa Atmaram Patil, 6. Sugandha Atmaram

Patil, 7. Chanda Atmaram Patil and 8. Latika Atmaram Patil as the Legal Heirs of the deceased Mr. Atmaram Pandu Patil;

M. Since after executing and filing the Consent Terms dated 8th September 2007, the wife and sons of Late Mr. Atmaram Pandu Patil were not coming forward to complete the procedure to transfer the said Plot in favour of New Licensee/CO-PROMOTERS, therefore, the New Licensee/CO-PROMOTERS in the month of April 2010, filed an Execution Application being Spl. Darkhast No.79/2010 against them for execution of the said Judgment and decree dated 8th September 2009 passed by the Hon'ble Civil Judge (S.D.) Panvel in Spl. C. S. No. 462/2007;

N. All the four daughters of the Late Mr. Atmaram Pandu Patil relinquished and released all their right, title, interest, claim and shares in the said Plot in favour of wife and sons of Late Mr. Atmaram Pandu Patil by executing a registered Release Deed without consideration dated 22nd February 2011 which is registered under document no. PVL-3/1998/2011) dated 22/2/2011.

O. Hon'ble Civil Judge (S.D.) Panvel by its order dated 20th August 2011 passed in said Spl. Darkhast No.79/2010 appointed a Court Commissioner to execute a Tripartite Agreement in favour of New Licensee/CO-PROMOTERS;

P. In pursuance of his appointment, the Learned Court Commissioner got the Tripartite Agreement dated 15th September 2011 executed in favour of the New Licensee/CO-PROMOTERS and also got registered as Document No. 8419 of 2011 dated 15th September 2011 at the Registrar of Sub-Assurance, Panvel. Thus the said Plot was transferred in the name of New Licensee/CO-PROMOTERS.

Q. The CIDCO has transferred the said Plot in favour of New Licensee/CO-PROMOTER, vide CIDCO Letter NO.CIDCO/VASAHAT/SATYO/ULWE/907/2011/1218, dated 16.09.2011.

R. By a Joint Venture Agreement for Development dated 21st February 2018 executed between said "New Licensee/CO-PROMOTER" being Owners therein and the PROMOTER herein, being "the Developers" therein, whereby the said "New Licensee/CO-PROMOTER" and the

PROMOTER agreed to develop the said Plot on mutually agreed terms and conditions more particularly set out in the said Joint Venture Agreement for Development. The said Joint Venture Agreement for Development dated 21st February 2018 has been registered before the Sub-Registrar of Assurance Panvel-1 under Registration Receipt No.2389 dated 23.02.2018 and Receipt No.2649 dated 01.03.2018 and Document Serial No. PVL 1-1892-2018 dated 23.02.2018.

S. By and under a Power of Attorney dated 23rd February, 2018 and registered before the sub-registrar of assurance Panvel-1 under registration Receipt No.2391 dated 23.02.2018 and Receipt No.7442 dated 12.06.2018 and Document No.PVL 1-1894-2018 dated 23.02.2018 executed by the said New Licensee/CO-PROMOTER in favour of the Directors of the PROMOTER namely Mr. Sunny V. Lakhani and Mr. Sunder Vishan Lakhani, the said New Licensee/CO-PROMOTER inter alia granted rights for the purpose of redevelopment and the power to comply with the compliances required for development of the said Land/Plot.

T. As per the terms of the said Joint Venture Agreement for Development dated 21st February 2018 it is agreed and decided between the PROMOTER and the "New Licensee/CO-PROMOTER" that all the constructed units upon the said Plot/Project Land shall be shared between the PROMOTER and the "New Licensee/CO-PROMOTER" in the ratio of 50:50 i.e. 50% of total constructed units shall be transferred to the "New Licensee/CO-PROMOTER" and the 50% of total constructed units shall be retained by the PROMOTER upon such terms and conditions as are mentioned in the said Joint Venture Agreement for Development dated 21st February 2018.

U. The CIDCO has extended the time period for development of said land from 14.12.2016 to 13.12.2019 vide CIDCO Letter NO.CIDCO/VASAHAT/SATYO/ULWE/907/2019/157, dated 07.01.2019.

V. With a view to develop the said Plot the PROMOTER in the name of the New Licensee/CO-PROMOTER has applied for the High-Rise Building NOC of CIDCO and in reply thereto the CIDCO vide its NOC letter dated 12.03.2019 granted its provisional NOC for the proposed High Rise Building on said Plot.

W. With a view to develop the said Plot the PROMOTER has applied for the NOC of Airports Authority of India and in reply thereto the Airports Authority of India vide its NOC letter dated 02.06.2015 granted its NOC for Height Clearance for development of said Plot.

X. The Associate Planner (BP) of the City and Industrial Development Corporation of Maharashtra Limited (CIDCO), by its Development Permission alongwith Commencement Certificate under Reference No.CIDCO/BP-16348/TPO(NM&K)/2019/4245, dated 26.03.2019 granted its permission to develop the said plot and to construct a building for residential-cum-commercial purposes on the said plot subject to the terms and conditions of the Commencement Certificate and thereby approved and sanctioned the plans in respect of the said building. Hereto annexed and marked as “**Annexure-A**” is copy of the said development permission alongwith Commencement Certificate dated 26.03.2019 for the said project land.

Y. By a Supplementary Joint Venture Agreement for Development dated _____ executed between the “New Licensee/CO-PROMOTER” and the PROMOTER both parties recorded therein in detail the distribution/allocation of area amongst themselves in furtherance of terms and conditions of said Joint Venture Agreement for Development dated 21.02.2018. The said Supplementary Joint Venture Agreement for Development dated _____ has been registered before the Sub-Registrar of Assurance Panvel-____ under Registration Receipt No._____ and Document Serial No.PVL-_____ dated _____.

Z. In view of above the PROMOTER is having absolute right, title and interest to sale, transfer and assign its 50% of total constructed units as allocated and distributed and mentioned in said Supplementary Joint Venture Agreement for Development dated _____ and appropriate the sale proceed thereof as it deem fit and proper. Likewise the “New Licensee/CO-PROMOTER is also having absolute right, title and interest to sale, transfer and assign their 50% of total constructed units as allocated and distributed and mentioned in said Supplementary Joint Venture Agreement for Development dated _____ and appropriate the sale proceed thereof as they deem fit and proper on the terms and conditions as

mentioned in the said Joint Venture Agreement for Development dated 21.02.2018.

AA. Accordingly, whereby the PROMOTER is entitled to construct One Residential-cum-Commercial building named "**LAKHANI'S GRANDEUR**" having Ground + Twelve Upper Floors cumulatively consisting of 53 number of Residential Units of different carpet areas and 07 number of Commercial Units of different areas along with common area amenities as detailed in "**Second Schedule**" appended hereto. The PROMOTER is utilizing available 1.5 basic FSI on the said project land.

AB. Accordingly, the PROMOTER is constructing one residential-cum-commercial building named "**LAKHANI'S GRANDEUR**" on the said project land, the entire project along with common area amenities to be known as "**LAKHANI'S GRANDEUR**" (hereinafter referred to as "**said entire project**").

AC. The ALLOTTEE/s has/have also prior to the execution of this Agreement have satisfied himself/herself/themselves about the right and title of the PROMOTERS to the said Property/the Project Land and the right of the PROMOTERS to develop the Project Land and to construct the said proposed building on the said the Project Land more particularly described in the **First Schedule** herein under written. The ALLOTTEE/s have accepted the title of the PROMOTERS and CO-PROMOTERS to the Project Land as clear & marketable & free from all encumbrances and the PROMOTER'S rights to develop the said Property/the Project Land and no further requisition or objection shall be raised upon it in any matter relating thereto.

AD. The ALLOTTEE/S demanded from the PROMOTER and the PROMOTER has given inspection to the ALLOTTEE/S of all the documents of title including Building Permissions and commencement certificate issued by Associate Planner (BP) of CIDCO (**Annexure-A**), Certificate of Title dated 20.06.2019 in respect of said project land issued by **NAGENDRA PRATAP SINGH, Advocate** (appended hereto as **Annexure-B**) and of such other documents as are specified under applicable statute and rules and regulations. In addition, the ALLOTTEE has perused the 'Architect Certificate' and drawing certifying the carpet

area of the Flats/Shops/Offices along-with limited common area. Besides a copy of all such documents are available at the site office and is available for verification by the ALLOTTEE after giving a reasonable notice of atleast seven working days. The PROMOTER has provided a copy of the "Title Certificate" dated 20.6.2019 in respect of said project land issued by **NAGENDRA PRATAP SINGH**, Advocate to the ALLOTTEE.

AE. The PROMOTER has entered into agreement with Architect registered with the Council of Architect being '**M/S. ATUL PATEL ARCHITECTS**' having address at 1209, The Landmark, Plot No.26/A, Sector-7, Near Three Star Hotel, Kharghar, Navi Mumbai

AF. The PROMOTER has appointed a Structural Engineer "**M/s. VINIT CONSULTANT**" for the preparation of the structural design and drawings of the building.

AG. The Promoter has also entered into an agreement with "**M/s. AFF's ENTERPRISES**" being the Contractors.

AH. The ALLOTTEE/S has perused the above agreements/appointments and agreed thereto.

AI. The PROMOTER accepts the professional supervision of the Architect, the Structural Engineer and Contractor till the completion of the building subject to the terms and conditions of the said agreements/appointment letter.

AJ. The PROMOTERS has registered the Project under the provisions of RERA 2016 read with MahaRERA Rules 2017 with the Real Estate Regulatory Authority at Mumbai under no._____ on _____.

AK. The ALLOTTEE/S has agreed to purchase and acquire from the PROMOTER, **Flat/Shop/Office No. _____, on the _____ floor, in "LAKHANI'S GRANDEUR" Building, admeasuring carpet area _____ Sq. Mtrs. along with reservation of ONE/TWO _____ car parking** of the project titled as "**LAKHANI'S GRANDEUR**", (hereinafter referred to as the '**said Flat/Shop/Office**') on Ownership basis, as per the Floor Plan annexed hereto and marked as '**Annexure-C**' which is more particularly described in '**Third Schedule**' written hereunder and having internal amenities as provided in '**Fourth Schedule**'.

AL. The carpet area as mentioned in clause 'AK ' above means the net usable floor area of an Flat/Shop/Office, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat/Shop/Office for exclusive use of the ALLOTTEE/s or verandah area and exclusive open terrace area appurtenant to the said Flat/Shop/Office for exclusive use of the ALLOTTEE/S, but includes the area covered by the internal partition walls of the Flat/Shop/Office.

AM. Under section 13 of the RERA Act, the PROMOTERS are executing this written Agreement for Sale for said Flat/Shop/Office with the ALLOTTEE/S.

AN. At and before the execution of these present, the ALLOTTEE has paid to the PROMOTER a sum of Rs. _____/- (Rupees _____only) being "booking advance" of the **said Flat/Shop/Office** agreed to be sold by the PROMOTER to the ALLOTTEE/S the receipt whereof the PROMOTER doth hereby admit and acknowledge. The PROMOTER has accordingly issued a reservation letter dated _____ to the ALLOTTEE/s. The ALLOTTEE/s has agreed to pay to the PROMOTER balance consideration in the manner hereafter appearing.

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

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

1. **PROJECT, CONSIDERATION AND TAXES:**

1.1 The PROMOTER is entitled to construct the said one Residential-cum-Commercial building named **"LAKHANI'S GRANDEUR"** containing **Ground + Twelve Upper Floors** cumulatively consisting of **53 number of Residential Units** of different carpet areas and **07 number of Commercial Units** of different carpet areas thereby having

net built-up area admeasuring **2322.07 Sq. Mtrs.** and shall be developed under the name "**LAKHANI'S GRANDEUR**" (hereinafter referred to as "**the said entire project**") situated on Plot of Land being **Plot No.73, Sector-5, at Ulwe Node, Navi Mumbai, Taluka-Panvel, Dist. Raigad**, in accordance with the plans, design, specifications approved by the Associate Planner (BP) of the City and Industrial Development Corporation of Maharashtra Limited (CIDCO), by its Development Permission alongwith Commencement Certificate under Reference No.CIDCO/BP-16348/TPO(NM&K)/2019/4245, dated **26.03.2019**, which is appended hereto and is marked **Annexure-A**.

1.2 In case of any further amendment to the plan due to any addition/alteration to the existing floors due to additional FSI being available or otherwise, the PROMOTER shall seek prior consent of the ALLOTTEE/s, if such addition/alteration is adversely affecting the ALLOTTEE/s. In case of any further amendment to the plan due to any addition/alteration to the existing floors due to compulsion or direction of CIDCO or any other planning authority, then no consent shall be required from the ALLOTTEE/s and ALLOTTEE/s with the execution of this agreement has agreed for any such alteration / modifications required under law.

1.3 The ALLOTTEE/s, being satisfied with the documents produced, hereby agrees to purchase from the PROMOTER and the PROMOTER agrees to sell to the ALLOTTEE, a Residential Flat/Commercial Shop/Office being Flat/Shop/Office No.____, ____ floor, admeasuring carpet area ____ Sq. Mtrs in the "**LAKHANI'S GRANDEUR**" building of the project titled as "**LAKHANI'S GRANDEUR**", (along with **reservation of one/two ____ car parking**) as per the Floor Plan annexed hereto and marked as '**Annexure-C**' (hereinafter referred to as "**said Flat/Shop/Office**") which is more particularly described in '**Third Schedule**' for the consideration of Rs. _____ (Rupees _____ only) (hereinafter referred to as '**the said Consideration**'). The amenities to be provided in the said Flat/Shop/Office are described in **Fourth Schedule**.

1.4 The ALLOTTEE/s has, before execution hereof, paid to the PROMOTER a sum of **Rs. _____/- (Rupees**

_____ **Only**) as part payment towards the purchase of the said Flat/Shop/Office (the payment and receipt whereof the PROMOTER hereby admits and acknowledges and of and from the same and every part thereof hereby forever acquits, releases and discharges the ALLOTTEE/s his/her/their heirs, executors and assigns);

1.5 The balance consideration of **Rs.** _____ **/(Rupees _____ Only)** shall be paid by the ALLOTTEE/s to the PROMOTER in the manner as pre-negotiated and more particularly described herein below in following manner **as per payment Plan/Schedule annexed as Annexure-D** which has been offered by the ALLOTTEE/d and has been accepted by PROMOTER.

1.6 The ALLOTTEE/s shall deduct tax at source on the consideration amount at the prevalent rate, if applicable and furnish a TDS certificate to the PROMOTER on or before the date of registration of this agreement and the promoter receives TDS certificate.

1.7 The receipt for the payment made shall be issued by the PROMOTER only after the bank instrument is cleared and the funds mentioned therein reaches the stated bank account of the PROMOTER.

1.8 The ALLOTTEE/s shall be liable to pay and hereby agrees to pay to PROMOTER any statutory taxes (as made applicable or amended from time to time) like GST or any other charges, levy, tax, duty by whatever name called, if made applicable under any law by the government on this transaction for all times to come. Such payment shall be made by the ALLOTTEE/s at the time of execution of these presents or at the time of making each payment as per the provisions of law. If such liability arises thereafter then the ALLOTTEE/s shall make over such payment to ALLOTTEE/s within 7 days upon receiving a notice of demand from PROMOTER.

1.9 The cost of valuation report charges, stamp duty, registration charges, legal charges, society formation charges, conveyance charges of land and other out of pocket expenses on this transaction shall be borne by the ALLOTTEE/s only. Further, the ALLOTTEE/s shall take immediate steps to get this deed registered under the Registration Act, 1908 by making payment of stamp duty. The PROMOTER undertake to make themselves available through authorized representative for purpose of

registration at 'Seven days' notice' from ALLOTTEE/s. The PROMOTER shall not be liable under any law for any delay, laches and / or negligence shown by the ALLOTTEE/s in presenting this agreement for registration before the competent authority.

1.10 The consideration is exclusive of Contribution (being common maintenance charges as detailed in clause [9] and of any statutory levies and taxes as are or will be applicable or payable hereunder in respect of the said Flat/Shop/Office. The ALLOTTEE/s confirms and agrees that from the date possession of the said Flat/Shop/Office is handed over to the ALLOTTEE, all such taxes, levies and Contribution shall be borne and paid by the ALLOTTEE/s.

1.11 The consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The PROMOTER undertakes and agrees that while raising a demand on the ALLOTTEE/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 cum Invoice being issued to the ALLOTTEE/s, which shall only be applicable on subsequent payment.

1.12 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 over and above the defined limit then PROMOTER shall refund the excess money paid by ALLOTTEE/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the ALLOTTEE/s. If there is any increase in the carpet area allotted to ALLOTTEE/s, the PROMOTER shall demand additional amount from the ALLOTTEE/s as per the next milestone of the Payment Plan. All these monetary adjustments

shall be made at the same rate per square meter as agreed in **1.3** of this Agreement.

1.13 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 its sole discretion deem fit and the ALLOTTEE/s undertakes not to object/demand/direct the PROMOTER to adjust his payments in any manner.

1.14 The PROMOTER shall under normal conditions develop the said project in accordance with the plans, designs, specifications approved by the competent authority and which have been seen and approved by the ALLOTTEE/s with only such variations as may be required to utilize the total available FSI and as approved by the competent authority or the Government. If required, the PROMOTER shall carry out minor modifications as may be deemed fit.

1.15 The ALLOTTEE/s shall make payment of the installments as stated in Schedule of payment as mentioned in **Annexure-D** above immediately upon it becoming due, without any delay or demur for any reason whatsoever failing which the outstanding amount shall carry interest @ such rates as prescribed under law till the time of payment or realization.

1.16 Without prejudice to its rights and remedies under this Agreement, the ALLOTTEE/s hereby agrees that in the event that any portion of the Consideration is not paid by the ALLOTTEE/s within the time periods as set out in this Agreement, the PROMOTER shall have a charge on the said Flat/Shop/Office to the extent of the unpaid amount, except the cases where non-payment is on account of or attributable to default by the PROMOTER in compliance of its obligations hereunder.

2. NOTICE OF DEMAND, TIME ESSENCE OF CONTRACT, DEFAULTS AND CONSEQUENCES THEREOF:

2.1 Time is essence for the PROMOTER as well as the ALLOTTEE/s. The PROMOTER shall abide by the time schedule for completing the said project handing over the said Flat/Shop/Office to the ALLOTTEE/s and the common areas to the association of the ALLOTTEEs after receiving the

occupancy certificate or the completion certificate or both, as the case may be.

2.2 Upon the installment becoming due, the Promoter shall issue a notice of demand giving maximum 10 days' time from date of notice to ALLOTTEE/s for making the payment of installment. The said notice of demand shall be accompanied by certificate from the project architect certifying the satisfactory completion of the stage of work for which the payment is due.

2.3 Notice of demand shall be sent through Registered Post Acknowledgement Due (RPAD)/ Speed post/ OR notified Email address mentioned in clause [34] hereinafter and such dispatch/notification shall be treated as sufficient compliance from PROMOTER. Thereafter the ALLOTTEE/s shall be barred from claiming the non-receipt of the notice of demand.

2.4 Timely payment of all the above installments/amount on their respective due dates is the essence of this contract/Agreement. The possession of the said unit shall be handed over to ALLOTTEE/s by the PROMOTER only upon receipt of all payment including taxes and other charges within stipulated time.

2.5 The possession of the said Flat/Shop/Office shall be handed over to ALLOTTEE/s by the PROMOTER only upon receipt of all payment including taxes and other charges within stipulated time.

2.6 If the PROMOTER fails to abide by the time schedule for completing the said Building and handing over the Flat/Shop/Office 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 RERA 2016 on all the amounts paid by the ALLOTTEE/s, for every month of delay, till the handing over of the possession.

2.7 Following shall be deemed to be default on the part of ALLOTTEE/s:

- a. Default in making timely payment of sums due as mentioned in this agreement;
- b. Creating nuisance on the site resulting in danger/damage to the said project land, threat to life;

- c. Delay in accepting the possession of the Flat/Shop/Office within a period of 01 (One) month on intimation to take possession by PROMOTER;
- d. Failure to execute and sign documents required for the formation of Society within time frame provided under law;
- e. Refusing to take membership of Society formed for the said project;
- f. Breach of any terms and conditions of this agreement.
- g. Breach of any law or provisions thereto.
- h. Obtain forceful occupancy/ possession of said Flat/Shop/Office before receipt of occupation certificate by competent authority.

The ALLOTTEE/s shall not be in default if he removes/remedies such breach within 15 days of notice from the PROMOTER to the ALLOTTEE/s.

2.8 On the ALLOTTEE/s committing default in payment on due date of any amount due and payable by the ALLOTTEE/s to the PROMOTER under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings), the ALLOTTEE/s agrees to pay to the PROMOTER interest @ such rates as prescribed under law till the time of payment or realization on all the amounts which become due and payable by the ALLOTTEE/s to the PROMOTER under the terms of this Agreement from the date the said amount is payable by the ALLOTTEE/s to the PROMOTER. However such entitlement of interest shall not be deemed to be a waiver of PROMOTER's right to terminate this agreement as per the provisions of this agreement.

2.9 Without Prejudice to the right of the PROMOTER to charge interest, in terms of clause 2.8 above, on the ALLOTTEE/s committing default in payment on due date of any amount due and payable by the ALLOTTEE/s to the PROMOTER under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the ALLOTTEE/s committing three defaults of payment of installments, the PROMOTER shall be entitled at his own option to terminate this Agreement unilaterally. Provided that, the power of termination hereinbefore contained shall not be exercised by the PROMOTER unless and until the PROMOTER shall have given to the ALLOTTEE/s Fifteen days prior notice in writing of his intention to

terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the ALLOTTEE/s.

2.10 That the ALLOTTEE/s shall not be entitled to raise any objection to termination made by the PROMOTER if the conditions as mentioned in this agreement hereinabove are not fulfilled and that PROMOTER shall be authorized to unilaterally register the cancellation deed with the registrar without any recourse to the ALLOTTEE/s. In case of termination of this agreement as per clause 2.9 above, the PROMOTER shall forfeit 10% of agreement value from the consideration amount paid by ALLOTTEE/s till the date of termination. The PROMOTER shall also deduct cancellation and other direct charges and shall refund the balance amount to the ALLOTTEE/s. Such refund to the ALLOTTEE/s shall be within thirty days of termination. Further, ALLOTTEE/s shall not be entitled to claim refund from the PROMOTER the amounts paid by the ALLOTTEE/s to the government namely GST or any other taxes, Stamp duty, Registration and legal charges. Since the ALLOTTEE/s has defaulted, the PROMOTER shall not be liable to pay to the ALLOTTEE/s any interest on the amount so refunded. Upon termination of this Agreement the PROMOTER, shall be at liberty to dispose of and sell the Flat/Shop/Office to such person and at such price as the PROMOTER may in his absolute discretion think fit. However, in case ALLOTTEE/s challenges such termination before any authority, then PROMOTER shall be entitled to hold the refund till conclusion of such dispute.

2.11 Any payment/s made by the Purchaser/s to the Promoter shall be first appropriate towards GST, then interest and the balance, if any, towards the principal sums of the installments of the said consideration

3. POSSESSION OF FLAT/SHOP/OFFICE AND FORCE MAJEURE:

3.1 The PROMOTER shall give possession of the Flat/Shop/Office to the ALLOTTEE/s on or before 26.09.2022 subject to receipt and realization of all the amounts payable by the ALLOTTEE/s under this Agreement and receipt of all approvals from competent authority.

3.2 If the PROMOTER fails or neglects to give possession of the Flat/Shop/Office to the ALLOTTEE/s on account of reasons beyond his

control and of his agents by the aforesaid date then the PROMOTER shall be liable on demand to refund to the ALLOTTEE/s the amounts already received by him in respect of the Flat/Shop/Office with interest at the rates prescribed under law 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 Flat/Shop/Office on the aforesaid date, if the completion of building in which the Flat/Shop/Office is to be situated is delayed on account of –

- i. war, civil commotion or act of God ;
- ii. Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- iii. Any other reason beyond the control of the PROMOTER and provided under law in force.

3.3 The PROMOTER, upon obtaining the occupancy certificate from the CIDCO or from any other Competent Authority and the payment made by the ALLOTTEE/s as per the agreement shall offer in writing the possession of the Flat/Shop/Office to the ALLOTTEE in terms of this Agreement to be taken within 15 (fifteen days) from the date of issue of such intimation and the PROMOTER shall give possession of the Flat/Shop/Office to the ALLOTTEE/s. The PROMOTER on its behalf shall offer the possession to the ALLOTTEE/s in writing within 7 days of receiving the occupancy certificate of the Project.

3.4 The ALLOTTEE/s shall take possession of the Flat/Shop/Office within 15 (Fifteen Days) days of the written notice from the PROMOTER to the ALLOTTEE/s intimating that the said Flat/Shop/Office is ready for use and occupancy.

3.5 Upon receiving a written intimation from the PROMOTER as per clause 3.3, the ALLOTTEE/s shall take possession of the Flat/Shop/Office from the PROMOTER by executing necessary letter, receipts, indemnities, undertakings, deed and such other documentation as required under in this Agreement and the PROMOTER shall give possession of the Flat/Shop/Office to the ALLOTTEE/s. In case the ALLOTTEE/s fails to take possession within the time provided in clause 3.4, then such ALLOTTEE/s shall continue to be liable to pay maintenance charges as

applicable even though the ALLOTTEE/s has not taken the possession of the Flat/Shop/Office. On the PROMOTER offering possession of the said Flat/Shop/Office to the ALLOTTEE/s, the ALLOTTEE/s shall be liable to bear and pay his/her/their proportionate share in the consumption of electricity and water.

3.6 The PROMOTER shall not be liable for any loss, damage or delay due to Maharashtra State Electricity Distribution Co. Ltd. or any other Electricity supply company 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 Flat/Shop/Office.

4. **PROJECT COMPLETION**

4.1 Subject to force majeure provided under this agreement, the PROMOTER shall make full endeavor to complete the said project by month September 2022.

5. **DEFECT LIABILITY:**

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

5.2 However, if any of the ALLOTTEEs carries out any alteration or addition or change in the its allotted Flat/Shop/Office and/or the Buildings without obtaining prior written permission of the PROMOTER and/or the concerned authorities wherever required, or causes damage to the said Flat/Shop/Office/Building by misuse, the PROMOTER will not be liable to rectify defect caused due to such alteration, addition or change or misuse and thereafter the Common Organisation shall be responsible to rectify the same at their cost and efforts.

6. **FORMATION OF THE COMMON ORGANISATION**

6.1 **“Common Organization”** means a Co-Operative Housing Society of the ALLOTTEE’s of the said Building, as the PROMOTER and to whom the PROMOTER shall transfer and convey the said project and land in accordance with the terms hereof.

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

6.3 In the event any of the Flat/Shop/Office in the said Building are unsold at the time of formation and registration of the Common Organization, then the PROMOTER shall retain such unsold Flats/Shops/Offices as the PROMOTER thereof.

6.4 Subject to the rights of the ALLOTTEE/s to the said Flat/Shop/Office not being adversely affected, the ALLOTTEE/s shall cooperate in passing necessary resolution confirming the right of the PROMOTER as and when the PROMOTER shall require the Common Organisation to pass such a resolution, to carry out additional construction on the said Buildings as stated in this Agreement, and also confirming the right of the PROMOTER to sell on ownership basis other Flats/Shops/Offices of the said Buildings.

6.5 The ALLOTTEE/s shall pay to the PROMOTER a sum of **Rs.35,000/- (Rupees Thirty Five Thousand only)** towards costs, charges and expenses in connection with the formation of the Common

Organization at the time of possession or at the time of formation of Society whichever is earlier as demanded by the PROMOTER. The professional cost of the Advocates or Solicitors for preparing all legal documents shall be borne by the ALLOTTEE/s in proportion to the carpet area of the said Flat/Shop/Office. The PROMOTERS shall contribute towards such expenses only to the extent of unsold Flats/Shops/Offices which are retained by the PROMOTERS.

7. **CONVEYANCE/LEASE OF SAID PROJECT LAND:**

7.1 The PROMOTERS along with CO-PROMOTER shall, within six months (06) from the date of receipt of the Occupancy Certificate for the said project land and buildings situated cause to convey, the buildings along with common area and amenities and said project land by obtaining/or executing the necessary Lease deed of the said project land (subject to the extent as may be permitted by the CIDCO in favour of such Society. Such conveyance shall be in keeping with the terms and provisions of this Agreement.

7.2 The common amenities as specified in **Second Schedule** shall be conveyed/transferred to the common organization upon completion Development of the said project land.

7.3 The cost of conveyance\lease of the said project land to common organization shall be borne by the ALLOTTEE(s) collectively and they shall come forward to accept lease of the said project land in the name of common organization formed within 10 days of receiving intimation for such conveyance from the PROMOTER.

8. **OPERATION OF BANK ACCOUNT:**

8.1 The Payment as mentioned in clause [1.5] above shall be made by the ALLOTTEE/s by drawing cheque/ DD/RTGS Managers Cheque in the name of “**Lakhani Builders Pvt. Ltd.**” payable at Navi Mumbai.

8.2 The ALLOTTEE/s shall also pay CIDCO transfer charges and other statutory dues which may be levied from time to time.

8.3 In addition to the above amounts the ALLOTTEE/s shall also pay GST and other applicable taxes as per prevalent rates and rules and regulations through separate cheque drawn in the name of “**Lakhani Builders Pvt. Ltd.**” payable at Navi Mumbai.

9 **COMMON MAINTENANCE CHARGES:**

9.1 Commencing a week after intimation cum notice in writing is given by the PROMOTER to the ALLOTTEE that the said Flat/Shop/Office is ready for use and occupation, the ALLOTTEE shall be liable to pay for proportionate share of outgoings in respect of the said project land and Building/s namely local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, security, sweepers and all other expense necessary and incidental to the management and maintenance of the building of the said project land. Such proportionate share of expense shall be calculated on the basis of carpet area of the said Flat/Shop/Office with effect from the date of issuance of Occupation Certificate by the CIDCO or any other Competent Authority.

9.2 The above consideration towards the Flat/Shop/Office includes the common maintenance charges (like electricity of common areas, security, property tax, maintenance of common areas, salaries) for twelve months. The amounts so paid by the ALLOTTEE to the PROMOTER shall not carry any interest and remain with the PROMOTER until a conveyance/lease is executed in favour of the Society as aforesaid. The ALLOTTEE/s undertakes to pay further such contribution required within 10 (Ten) days of receiving notice that the said Flat/Shop/Office is ready for possession and shall not withhold the same for any reason whatsoever.

Provided that if the ALLOTTEE/s does not pay its share of the common maintenance charges within 10 days of receiving the notice of demand in this regard then the PROMOTER shall be entitled to levy interest @ 15% on such delayed payment from the date when the payment is due till the date of actual payment.

9.3 That the PROMOTER shall not be liable to repair or maintain the common areas like staircase, lifts, lobbies if these are damaged by the ALLOTTEE/s while shifting goods or while getting interior work done in the Flat/Shop/Office purchased. The ALLOTTEE/s shall be liable to restore the original position of damaged areas at his own cost and effort.

9.4 Where the ALLOTTEE/s has to make any payment in common with other ALLOTTEES in said Project, the same shall be in proportion with the carpet area of the said Flat/Shop/Office bears to the total carpet area of all the said Flat/Shop/Office in the said project land.

10. **RESTRICTIVE COVENANT:**

10.1 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Flat/Shop/Office unless all amounts as agreed upon in this agreement is paid by the ALLOTTEE/s to the PROMOTER and unless this agreement is duly stamped under the Maharashtra Stamp Act and registered under the Registration Act, 1908.

10.2 The ALLOTTEE/s shall have no claim save and except in respect of the said Flat/Shop/Office hereby agreed to be sold to him/her. All open space, parking spaces, lobbies, staircases, terraces, recreation spaces etc. will remain the property of the PROMOTER until the Building and land is conveyed/leased to the Society.

11. **RESTRICTIVE COVENANT RELATED TO CAR PARKING:**

11.1 The **Car parking** allotted and reserved to ALLOTTEE/s under this agreement is subject to final building plan approved by the corporation at the time of grant of occupancy certificate.

11.2 The ALLOTTEE/s shall not be allowed to allot/transfer/let-out said car parking space to any outsider/visitor i.e. other than the ALLOTTEE/s of said Flat/Shop/Office.

11.3 The ALLOTTEE/s shall keep the said car parking space as shown in the sanctioned plan of said project and shall not enclose cover in any manner.

11.4 The said car parking space shall be used only for the purpose of parking motor vehicle and not for any other purpose.

11.5 The ALLOTTEE/s shall not park his/its car/ vehicle in any space except for his/its designated car parking space.

11.6 The ALLOTTEE/s shall be allowed to park only one car in each car parking and in case he/it park additional car the same shall be treated as breach of this agreement.

12. **UTILITIES AREA**

12.1 The ALLOTTEE shall also be entitled to certain Limited common areas and facilities as per approved plan at no extra consideration. This limited common area includes ____ sq. mtrs. area of Balcony, ____ sq. mtrs. area of Cub board AND ____ sq. mtrs. Terrace. Therefore the gross usable area of the unit is ____sq. ft. The said limited

common area specified in yellow colour in floor plan appended as **Annexure-C**.

13. **DISCLOSURES, PRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

13.1 The PROMOTER at his own risk and responsibility may avail, loan/financial assistance from Banks/ Financial institutions for development of the said project land and as a security for the payment thereof may create security on the said project land together with the Buildings constructed thereon. The ALLOTTEE/s hereby grants his/her/their consents to the PROMOTER for availing such loan and /or financial assistance on such terms and conditions as the PROMOTER may deem fit and proper subject to the repayment thereof by the PROMOTER. The PROMOTER shall not mortgage the said Flat/Shop/Office agreed to be sold to the ALLOTTEE/s herein.

13.2 The PROMOTER hereby represents and warrants to the ALLOTTEE/s as follows:

- a. The PROMOTER along with CO-PROMOTER has clear and marketable title with respect to the said project land as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the said project land and also has actual, physical and legal possession of the said project land for the implementation of the Project;
- b. The PROMOTER has lawful rights and requisite approvals from the competent Authorities to carry out development of the said project land and shall obtain requisite approvals from time to time to complete the development of the said project land;
- c. There are no encumbrances upon the said project land except those disclosed in the title report;
- d. There are no litigations pending before any Court of law with respect to the said project land except those disclosed in the title report;
- e. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said project land and said building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, said project land and said building shall be obtained by following due process of law and the

PROMOTER has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building and common areas;

f. The PROMOTER has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the ALLOTTEE/s created herein, may prejudicially be affected;

g. The PROMOTER has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said project land, including the Project and the said Flat/Shop/Office which will, in any manner, affect the rights of ALLOTTEE/s under this Agreement;

h. The PROMOTER confirms that the PROMOTER is not restricted in any manner whatsoever from selling the said Flat/Shop/Office to the ALLOTTEE/s in the manner contemplated in this Agreement;

i. At the time of execution of the conveyance/lease deed of the structure to the association of ALLOTTEEs the PROMOTER shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the ALLOTTEEs;

j. The PROMOTER has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said 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 project land) has been received or served upon the PROMOTER in respect of the said project land and/or the Project except those disclosed in the title report.

14.1 **ALLOTTEE/S' COVENANTS:**

14.1 The ALLOTTEE/s declares and confirms that before execution of this Agreement, the PROMOTER has disclosed to the ALLOTTEE/s the title of the PROMOTER in respect of the said project land, and the

ALLOTTEE/s has taken inspection of the documents as mentioned in recital hereinbefore.

14.2 The ALLOTTEE/s further confirms that he/she/they has/have satisfied himself/herself/themselves in respect of the title of the PROMOTER in respect of the said project land, and shall not raise any queries or objections in that respect.

14.3 The ALLOTTEE/s shall not at any time demolish any part of said Flat/Shop/Office or cause to be done any structural additions or alterations of structural nature in the said Flat/Shop/Office or any part thereof without obtaining prior written permission of the PROMOTER. The ALLOTTEE/s shall keep the said Flat/Shop/Office, its columns, beams, RCC structure, external façade, walls, partitions, sewers, drains, pipes and appurtenances thereto in good and tenantable repair and conditions. The ALLOTTEE/s shall not enclose balconies or allow any alterations in the outside elevations and/or the outside colour schemes of the said Flat/Shop/Office.

14.4 The ALLOTTEE/s shall not transfer or assign or part with its interest or benefit in respect of the said Flat/Shop/Office without the prior permission in writing of the PROMOTER until the ALLOTTEE/s makes full and final payment of all the amounts payable under this Agreement to the PROMOTER. After making full and final payment of all the amounts to the PROMOTER under this Agreement, the ALLOTTEE/s may transfer or assign or part with its interest of benefit in respect of said Flat/Shop/Office only after making payment of transfer charges to the PROMOTER until registration of Society.

14.5 To use and occupy the said Flat/Shop/Office or any part thereof only for residential purpose for which the same has been sold. ALLOTTEE/s shall also use the allotted car parking space for parking the motor vehicle only. The ALLOTTEE/s hereby gives its informed, unconditional and unequivocal consent and confirms to the PROMOTER that the PROMOTER will be entitled to utilize any FSI presently available or available in the future from the said entire property or any part thereof till the development of the said project land is completed in all respects, even after the PROMOTER shall have given to the ALLOTTEE/s possession of the said Flat/Shop/Office. However, with respect to the

future development potential of the said project land the benefit thereof shall ensure to the PROMOTER till the execution of the deed of conveyance/lease by the Owner in favour of the Common Organization whereafter the same shall ensure to the benefit of the Common Organization. In the event the FSI in respect of the locality or the said entire property or any part thereof, is increased or there is favorable relaxation of the building regulations at any time hereafter, the PROMOTERS alone shall be entitled to the benefit of the additional FSI for the purpose of development on the said project land as may be permissible under the prevailing development rules and regulations, however only until the execution of the deed of conveyance/lease by the PROMOTERS as aforesaid.

14.6 The ALLOTTEE/s for himself/herself/themselves, with intention to bring all persons into whosoever hands the Flat/Shop/Office may come doth hereby covenant with the PROMOTERS as follows:

a. Not to store in the Flat/Shop/Office 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/Office is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Flat/Shop/Office is situated, including entrances of the building in which the Flat/Shop/Office is situated and in case any damage is caused to the building in which the Flat/Shop/Office is situated or the Flat/Shop/Office 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.

b. To carry out at his own cost all internal repairs to the said Flat/Shop/Office and maintain the said Flat/Shop/Office 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 Flat/Shop/Office is situated or the Flat/Shop/Office 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.

c. Not to demolish or cause to be demolished the Flat/Shop/Office or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat/Shop/Office or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/Shop/Office is situated and shall keep the portion, sewers, drains and pipes in the Flat/Shop/Office 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/Office 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/Office without the prior written permission of the PROMOTER and/or the Common Organisation.

d. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said project land and the building in which the Flat/Shop/Office is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

e. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/Shop/Office in the compound or any portion of the said project land and the building in which the Flat/Shop/Office is situated.

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

g. 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/Office until all the dues payable by the ALLOTTEE/s to the PROMOTER under this Agreement are fully paid up.

h. The ALLOTTEE/s shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flats/Shops/Offices 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 Common Organisation regarding the occupancy and use of the Flat/Shop/Office 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.

i. Till a conveyance/lease of the structure of the building in which Flat/Shop/Office is situated is executed in favour of Common Organisation, the ALLOTTEE/s shall permit the PROMOTER and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

j. Till a conveyance/lease of the said project land on which the building in which Flat/Shop/Office is situated is executed in favour of Common Organisation, the ALLOTTEE/s shall permit the PROMOTER and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

15. UNSOLD UNITS OF PROJECT:

15.1 The PROMOTER shall be inducted as member of society for unsold units upon conveyance\lease to Society;

15.2 The PROMOTER shall be entitled to sell the unsold units of the said project without any separate permission or consent of the society.

15.3 The ALLOTTEE/s or society shall not be entitled to demand any transfer charges for the transfer of unsold units by the PROMOTER to prospective ALLOTTEES.

15.4 The PROMOTER shall also be entitled to car parking reserved for the unsold units and the society or ALLOTTEE/s shall not stake claim on such parking.

15.5 PROMOTER shall be entitled to mortgage the unsold units of the said project with the financial institutions without any separate NOC from society.

15.6 The prospective ALLOTTEES of unsold units shall be inducted as members of the society and no objection shall be raised by society or ALLOTTEE herein.

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

16.1 After the PROMOTER executes this Agreement he shall not mortgage or create a charge on the said Flat/Shop/Office 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 Flat/Shop/Office.

17. **BINDING EFFECT:**

17.1 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 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) fails to execute and deliver to the PROMOTER this Agreement within 30 (thirty) days from the date of its receipt by the ALLOTTEE/s and/or appear before the Sub-Registrar for its registration as and when intimated by the PROMOTER, then the PROMOTER shall serve a notice to the ALLOTTEE/s for rectifying the

default, which if not rectified within 15 (fifteen) days from the date of its receipt by the ALLOTTEE/s, application of the ALLOTTEE/s shall be treated as cancelled and all sums deposited by the ALLOTTEE/s in connection therewith including the booking amount shall be returned to the ALLOTTEE/s without any interest or compensation whatsoever.

18. **ENTIRE AGREEMENT:**

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

19. **RIGHT TO AMEND:**

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

20. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES:**

20.1 It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the land shall equally be applicable to and enforceable against any subsequent ALLOTTEES of the said Flat/Shop/Office, in case of a transfer, as the said obligations go along with the said Flat/Shop/Office for all intents and purposes.

21. **SEVERABILITY:**

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

22. **METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT**

22.1 Wherever in this Agreement it is stipulated that the ALLOTTEE/s has to make any payment, in common with other ALLOTTEE(s) in the said project land, the same shall be in proportion to the carpet area of the said Flat/Shop/Office to the total carpet area of all the Flats/Shop/Office in the said project land.

23. **FURTHER ASSURANCES:**

23.1 Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

24. **PLACE OF EXECUTION:**

24.1 The execution of this Agreement shall be complete only upon its execution by the PROMOTER through its authorized signatory at the PROMOTER's Office i.e. Navi Mumbai or at some other place, which may be mutually agreed between the PROMOTER and the ALLOTTEE/s. 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 Navi Mumbai.

25. **REGISTRATION:**

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

26. **JOINT ALLOTTEES:**

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

27. **STAMP DUTY AND REGISTRATION:**

27.1 The charges towards stamp duty and Registration of this Agreement shall be borne by the ALLOTTEE/s.

28. **DISPUTE RESOLUTION:**

28.1 Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

29. **GOVERNING LAW:**

29.1 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 Navi Mumbai courts will have the jurisdiction for this Agreement.

30. **MATERIAL ADVERSE CHANGE/CONDITIONS:**

30.1 In case of material adverse change in any of the parameters in the said project the parties hereto shall try and amicably modify, alter, settle the matter within themselves.

31. **INVESTOR CLAUSE:**

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

32. **COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

32.1 The ALLOTTEE/s, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the PROMOTER with such

permission, approvals which would enable the PROMOTER to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The ALLOTTEE/s understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

32.2 The PROMOTER accepts no responsibility in this regard. The ALLOTTEE/s shall keep the PROMOTER fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the ALLOTTEE/s subsequent to the signing of this Agreement, it shall be the sole responsibility of the ALLOTTEE/s to intimate the same in writing to the PROMOTER immediately and comply with necessary formalities if any under the applicable laws. The PROMOTER shall not be responsible towards any third party making payment/remittances on behalf of any ALLOTTEE/s and such third party shall not have any right in the application/allotment of the said Flat/Shop/Office applied for herein in any way and the PROMOTER shall be issuing the payment receipts in favour of the ALLOTTEE/s only.

33. WAIVER NOT A LIMITATION TO ENFORCE;

33.1 The PROMOTER may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the ALLOTTEE/s in delay in making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the ALLOTTEE/s that exercise of discretion by the PROMOTER in the case of one ALLOTTEE/s shall not be construed to be a precedent and /or binding on the PROMOTER to exercise such discretion in the case of other ALLOTTEE/s.

33.2 Failure on the part of the PROMOTER to enforce at any time or for any period of time the provisions hereof shall not be construed to be a

waiver of any provisions or of the right thereafter to enforce each and every provision.

33.3 Any delay tolerated or indulgence shown by the PROMOTER in enforcing the terms of this Agreement or any forbearance or giving of time to the ALLOTTEE/s by the PROMOTER shall not be construed as a waiver on the part of the PROMOTER of any breach or non-compliance of any of the terms and conditions of this Agreement by the ALLOTTEE/s nor shall the same in any manner prejudice the rights of the PROMOTER.

34. **NOTICE:**

34.1 All notices to be served on the ALLOTTEE/s and the PROMOTER as contemplated by this Agreement shall be deemed to have been duly served if sent to the ALLOTTEE/s and the PROMOTER, by Registered Post A.D./Speed post at his/her address specified below except notice of demand as mentioned in clause [2.2] which shall be served either through notified mail or through RPAD which shall not be disputed by ALLOTTEE/s:-

Name of Allottee/s _____

Allottee/s Address _____

Notified Email ID: _____

Name of Promoter **LAKHANI BUILDERS PVT. LTD.**

Promoters Address: Satra Plaza, 18th Floor, Sector – 19D, Vashi,
Navi Mumbai – 400 705.

Notified Email ID: _____

AND upon handing over of the possession of the Flat/Shop/Office to the ALLOTTEE/s under this agreement, all the notices on the ALLOTTEE/s shall be served at the address of Flat/Shop/Office handed over to the ALLOTTEE/s under this agreement.

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.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed on the day, month and year first above written as hereinafter appearing.

FIRST SCHEDULE

(Description of the Said Property/Plot/Project Land)

All that piece or parcel of land known as Plot No.73, Sector-5, in Ulwe Node of 12.5% (Erstwhile Gaothan Expansion Scheme) Scheme, situated at Village Ulwe, Taluka Panvel, District Raigad, containing measurement 1549.74 Sq. Mtrs. or thereabouts and bounded as follows that is to say:

On or towards the North by	:	Plot No.72
On or towards the South by	:	Plot No.74
On or towards the East by	:	30 meter wide road
On or towards the West by	:	Plot No.78 & 79

SECOND SCHEDULE

(Description of Common Areas, Amenities and Facilities)

- Attractive elevation.
- Structurally earthquake resistant R.C.C. structure.
- Decorative entrance lobby.
- Anti - termite treatment for the building.
- Modern fire-fighting system.
- Intercom security system.
- External walls painted.
- Attractive typical floor lobbies.

- Well-equipped gymnasium.
- Ample Car Parking space.
- Backup generator for elevators and common areas.
- Branded high-speed elevators.

THIRD SCHEDULE

(Description of Flat/Shop/Office)

Flat/Shop/Office No. _____, on the _____ floor, in “LAKHANI’S GRANDEUR” Building, admeasuring carpet area _____ Sq. Mtrs. alongwith reservation of one/two _____ Car Parking, of the project titled as “LAKHANI’S GRANDEUR”, thereabout situated and lying at plot Plot No.73, Sector-5, in Ulwe Node, Taluka-Panvel, District-Raigad, AND as described in First Schedule .

FOURTH SCHEDULE

(Internal Amenities)

- Vitrified flooring in all the rooms.
- Anti skid tiles flooring in balcony & terraces.
- Concealed copper wiring with adequate points for AC, Geyser, Refrigerator, TV, Telephone and provision for inverter.
- Laminated flush doors with elegant hardware fittings.
- Powder coated aluminum sliding windows.
- Granite kitchen platform with S. S. sink and 2’ height dado tiles.
- Ceramic Tiles in bathrooms upto Beam bottom.
- C. P. fittings of reputed brand.
- Branded sanitary ware closets.
- All internal walls with gypsum finish.
- All internal walls painted with plastic paint of reputed brand.

SIGNED SEALED AND DELIVERED)

BY THE WITHIN NAMED PROMOTER)

LAKHANI BUILDERS PVT. LTD.)

Through its Director)

MR. SUNNY VIJAY LAKHANI)

in the presence of)

1)

2)

SIGNED SEALED AND DELIVERED BY)

THE WITHIN NAMED ALLOTTEE/S)

MR._____)

(PAN :_____))

in the presence of)

1.

2.

RECEIPT

RECEIVED of and from the within named ALLOTTEE/S _____ a sum of Rs. _____/- (Rupees _____) as part payment out of the total consideration of Rs. _____/- (Rupees _____) agreed to be paid to the PROMOTER for sale of the **Said Flat/Shop/Office No.** _____ on the _____ Floor in "Lakhani's Grandeur" building.

WE SAY RECEIVED

Rs. _____/-

For Lakhani Builders Pvt. Ltd.

Director

Annexures

Annexure-A. - Commencement Certificate

Annexure -B - Title Certificate

'Annexure- C' - Floor plan of Flat/Shop/Office

Annexure-E - Payment Plan/Schedule