# AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE made	de and executed at VASAI
on this, Two	o Thousand and
(201)	

#### **BETWEEN**

M/s. OYSTER CORPORATION, a Joint Venture Firm having its
Office at 51, Universal Industrial Estate, I B Patel Road,
Goregaon (E) Mumbai - 400 063, hereinafter referred to as "THE
PROMOTERS" (which expression shall unless it be repugnant to

the context or meaning thereof shall be deemed to mean and include the Ventures of the said Joint Venture Firm, their heirs, executors, administrators and assignees) of **ONE PART**;

#### **AND**

residing a
hereinafter called "THI
ALLOTTEE/S" (which expression shall unless repugnant to the
context or meaning thereof, mean and include his/her heirs
executors, administrator and permitted assigns) of OTHER
PART;

### WHEREAS:

- A. That originally one Ramchandra Mahadeo Patil was the owner of all that piece and parcel of land bearing old Survey No.287, corresponding to New Survey No.317, Hissa No.12, admeasuring 24 are and 8 Prati admeasuring 2480 sq.mtrs., lying being and situated Village Juchandra, Taluka Vasai, District Thane, within the registration District of Vasai, hereinafter for the sake of brevity referred to as "the said Property", more particularly described in the First Schedule hereunder written.
- B. That the said Ramchandra Mahadeo Patil, expired on 24.05.2008 leaving behind him his wife Smt.Pilabai Ramchandra Patil and three sons namely 1. Kailash Ramchandra Patil, 2. Manoj Ramchandra

Patil, 3. Kishor Ramchandra Patil, as his only heirs and legal representatives as per Hindu Succession Act, 1956, by which he was governed at the time of his death.

- C. That by a Deed of Conveyance dated 26.11.2009 executed between the said Smt.Pilabai Ramchandra Patil and others, therein referred to as the Vendors and M/s.Kol Properties Pvt. Ltd., therein referred to as the Purchasers, purchased the said property, for the lumpsum consideration of Rs.25,00,000/- mentioned therein. That the said Deed of Conveyance is registered at the office of Sub-Registrar under Serial No.10551/2009.
- D. That further by Deed of Conveyance dated 26.08.2010 executed between the M/s.Kol Properties Pvt. Ltd., therein referred to as the Vendors, and (1) Mr.Ashutosh Madhukar Joshi, (2) Smt. Meena Jitendra Shah, therein referred to as the Purchasers, the said M/s.Kol Properties Pvt. Ltd. sold, transferred, assigned and conveyed the said property to the said (1) Mr.Ashutosh Madhukar Joshi, (2) Smt. Meena Jitendra Shah, for the consideration mentioned therein. That the said Deed of Conveyance is registered with the office of Sub-registrar under serial No.10551 of 2009.
- E. That by a letter dated 31.10.2011 bearing Reference No.VVCMC/TP/NA NOC/VP-0784/1506 addressed to the said (1) Mr.Ashutosh Madhukar Joshi, (2) Smt. Meena Jitendra Shah, by Thane Municipal Corporation, has granted its NOC for obtaining NA permission for the proposed residential with shop line building on the said property.

F. That as such, Collector, Thane by their order dated 03.05.2012 bearing reference No.Revenue/K-1/T-9/NAP/Juchandra-Vasai/SR-7/2012 has granted the NA permission for the said property.

- G. That by a Deed dated 26<sup>th</sup> June, 2013 executed in the name and style of Oyster Corporation a Joint Venture Firm, the Developers herein, for the Development of the said Property, on the terms and conditions mentioned therein.
- H. That by a Development Agreement dated 26th June, 2014 (hereinafter referred to as "the said Development Agreement") executed between (1) Mr.Ashutosh Madhukar Joshi, (2) Smt. Meena Jitendra Shah, therein referred to as "the Vendors" and the Promoters herein therein referred to as "the Developers", agreed to jointly develop the said Property, at or for the consideration and on the terms and conditions contained therein. That the said Agreement is registered at the office of the Joint Sub-Registrar Vasai -2 under Serial No.350 of 2015 dated 12.01.2015.
- I. That pursuant to the said Development Agreement, the promoters herein are entitled to 52.50% constructed area of the proposed new building to be constructed on the said Property and are entitled to deal with and dispose of the same and enter into the Agreement for Sale with the prospective purchasers for sale of the aforesaid constructed area and to receive the consideration on the name of the Promoters herein and such Agreements shall be entered on principle to principle basis and not as an agent of the one another. The said Development Agreement further provides that there shall be one society or a common organization in respect of the buildings which would be

formed by purchasers of premises either from the Vendors or from Promoters.

- J. That by a Supplementary Agreement dated 13.03.2015 executed between the aforesaid Ashutosh Joshi and Anr., and the Promoters herein, constructed premises of the said building are demarcated between them coming to their respective share as setout therein pursuant to the said Development Agreement. The aforesaid Supplementary Agreement further provides that the constructed premises of the said building coming to the share of the Ashutosh Joshi and Anr. shall also be sold by the Promoters herein on their behalf and the consideration amount received in respect thereof from the Prospective Purchasers/Allottee shall in turn be paid by the Promoters to them. However, the Promoters are entitled to sell the constructed premises of the said building coming to their share and appropriate the consideration amount by themselves without furnishing any account to the said Ashutosh M.Joshi and Anr. That as such all the Flats in the premises of the said building shall be sold by the Promoters and receive the consideration from the prospective purchasers/Allottee in their name.
- K. The Vasai Virar City Municipal Corporation ("VVCMC") has granted Commencement Certificate ("CC") dated 10.05.2013 bearing Ref. No.VVCMC/TP/CC/VP-0784/420/2013-14 and revised on 04.02.2015 bearing Ref. No.VVCMC/TP/CC/VP-0784/304/2014-15 for construction of the proposed residential with shop line building consisting of 'A' 'B' and 'C' Wings of the proposed building to be constructed on the said Property. Annexed hereto as Annexure "\_\_\_" is a copy(ies) of the CC 10.05.2013 and revised CC dated 04.02.2015

L. The Promoter has proposed to construct on the said Property One building having 3 wings A, B, & C; wherein Wing A shall consists of Ground Plus \_\_\_\_\_ upper floors, Wings 'B' and 'C' shall consists of Ground plus 7 upper floors or more.

- M. The Promoters have appointed En-Con registered with the Counsel of Architects as Architect and the said agreement/writing is as per the Agreement prescribed by the Counsel of Architects. The Promoters have also appointed Hiren M. Tanna as R.C.C. Consultant for the preparation of structural designs and drawings and the Promoters have accepted and approved the supervision of the said Architect and Structural Engineer till the completion of the said building unless otherwise agreed upon by the said Architect and/or the Structural Engineer.
- N. On demand from the Allottee, the Promoters has given inspection to the Allottee of all the documents of title relating to the said Property and the plans, designs and specifications prepared by the Promoter's Architects En-Con, 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 thereunder.
- P. The authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as

Annexure"\_\_\_\_". The authenticated copies of the plans of the Layout as proposed by the Promoters—and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure "\_\_\_\_". The Promoters—has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

- Q. The concerned local authority and/or Government has while sanctioning the said plans laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while development the said Property i.e. project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.
- R. The Allottee has applied to the Promoters for allotment to them Flat

  No.: \_\_\_\_\_ of wing A/ B/ C on \_\_\_\_\_ floor, admeasuring \_\_\_\_\_ Sq.

  ft. (hereinafter referred to as "the said Flat") Carpet Area of the

  proposed building known as "MOHAK OYSTER LIVING 1"

  (hereinafter referred to as "the said Building"), along with the Car

  Parking space No. \_\_\_\_\_ on the \_\_\_\_\_ (hereinafter referred to as

  "the said Car Parking Space") of the said building constructed on the

  said Property. The said Flat and the said Car Parking Space are

  collectively referred to as "the said Premises", more particularly

  described in the Second Schedule hereunder written and shown in \_\_\_\_

  colour hatched lines on the plan annexed hereto.

S. The term "Carpet Area" as defined under the said Act shall mean the net usable floor area of an Apartment, excluding the area covered by the external wall, area under the service shafts, exclusive balcony or verandh area and exclusive open Terrace area, but includes the area covered by the internal partition walls of the apartment.

- T. 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.
- U. The Promoters has registered the Project under the provisions of the said Act i.e. Real Estate (Regulation & Redevelopment) Act, 2016 (with the Real Estate Regulatory Authority at \_\_\_\_\_ no.\_\_\_\_\_. Section 13 of the said Act requires the Promoters to execute a written Agreement for Sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.
- V. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees to sell and the Allottee hereby agrees to purchase the said Premises at or for an agreed lumpsum aggregate consideration of Rs.\_\_\_\_\_\_/- (Rupees \_\_\_\_\_\_\_ only) (hereinafter referred to as "the Sale Consideration") and the Allottee has agreed to pay to the Promoters the Sale Consideration in the manner hereinafter appearing;

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

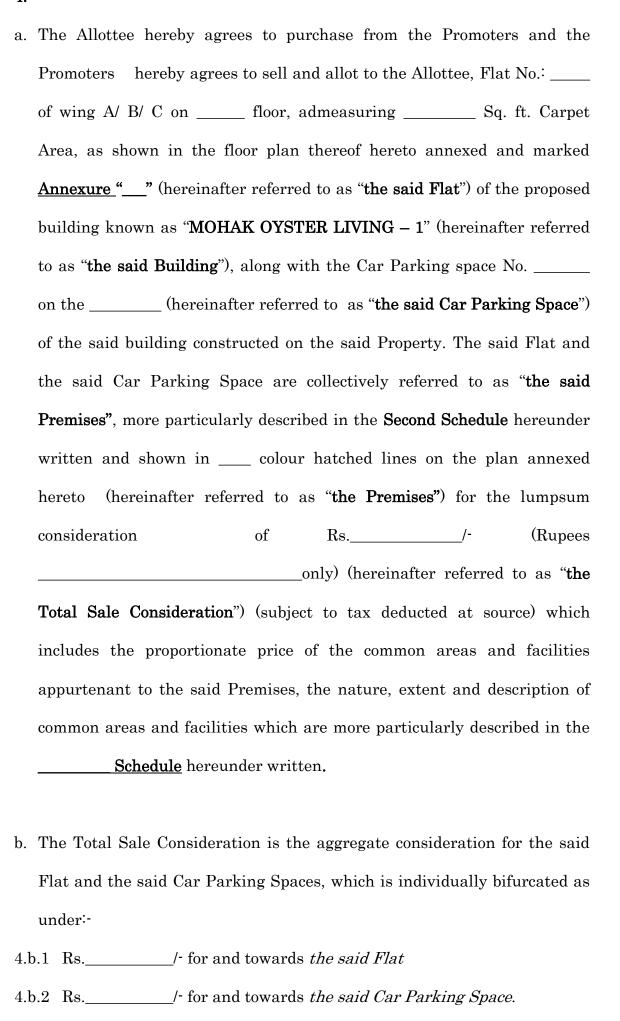
- 1. The recitals, schedules and annexures in and to this Agreement for Sale ("Agreement") form an integral part of this Agreement, and in the interpretation of this Agreement and in all matters relating to the transaction herein, this Agreement shall be read and construed in its entirety.
- 2. The Promoters shall complete construction of the building to be known as 'MOHAK OYSTER LIVING - 1' consisting of one building having 3 wings A, B, & C; wherein Wing A shall consists of Ground Plus \_\_\_\_\_ upper floors, Wings 'B' and 'C' shall consists of Ground plus 7 upper floors or more (hereinafter referred to as "the Project") on the said Property in accordance with the plans, designs, specifications approved by the VVCMC and which have been inspected and approved by the Allottee with such variations, modifications and alterations as the Promoters considered subject to the certain changes required to be made for reasons beyond the control of the Promoters or which the Architect/ Engineer may have considered necessary or expedient and/or as shall be required by the concerned local authorities or the Government to be made in them or any of them, from time to time. Provided that the Promoters shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the said Premises of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

3.

hereby declares that the Floor Space Index (i)The Promoters available as on date in respect of the Project Land is \_\_\_\_\_ square meters only and Promoters has planned to utilize Floor Space Index of by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoters has disclosed the estimated Floor Space Index of \_\_\_\_\_ as proposed to be utilized by him on the Project Land in the said Project and Allottee has agreed to purchase the Apartment based on the proposed construction and sale of apartments 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.

(ii) In the event of there being any increase in the potential of the land under construction by the Promoters — due to any notification/circular or the VVCMC/concerned authority and/or the implementation of the Development Control Regulations, 2034, the increase in the potential shall solely belong to the Promoters — alone and the Allottee shall in no event claim any right thereon or objection in that regard, as far as the Promoter's comply with the provisions of the Act and take the consent of the Allottees in the Project. The Allottee undertakes and assures to give such declaration/consent/no-objection/ or any writing, as may be required, in favour of the Promoters — for the aforementioned purpose.

4.



a. The	e Allottee has paid to the Promoters	the sum of				
Rs	Only) being	g the earnest				
money	on or before the execution of this Agreement (the pa	ayment and the				
receipt	whereof the Promoters doth hereby admit and ac	knowledge and				
acquits	s, releases and discharges the Allottee from the	payment and				
receipt	thereof and every part thereof) and agrees to pay t	he balance sum				
of Rs.	Only) a	long with the				
applica	able taxes and levies in the following manner:					
(i)	Rs/- (Rupees					
	only) on or before execution of t	his Agreement.				
	(payment and receipt thereof the Developers her	ceby admit and				
	acknowledge.					
(ii)	Rs/- (Rupees					
	only) on Completion of the Plinth.					
(iii)	Rs/- (Rupees	only) on				
	casting of the 1st slab of the building.					
(iv)	Rs/- (Rupees	only) on				
	casting of the 2nd slab of the building.					
( <sub>V</sub> )	Rs/- (Rupees	only) on				
	casting of the 3rd slab of the building.					
(vi)	Rs/- (Rupees	only) on				
	casting of the 4th slab of the building.					
(vii)	Rs/- (Rupees	only) on				
	casting of the 5th slab of the building.					
(viii)	Rs/- (Rupees	only) on				
	casting of the 6th slab of the building.					

(ix)	Rs/- (Rupees	only) on
	casting of the 7th slab of the Building.	
(x)	Rs/- (Rupees	only) on
	casting of the 8th slab of the building.	
(xi)	Rs/- (Rupees	only) on
	casting of the 9th slab of the building.	
(xii)	Rs/- (Rupees	only) on
	completion of brick work.	
(xiii)	Rs/- (Rupees	only) on
	completion of Internal and External Plasters.	
(xiv)	Rs/- (Rupees	only) on
	completion of the work of plumbing and electrical.	
(xv)	Rs/- (Rupees	only) at
	the time of possession of the said flat.	

b. The aforesaid payments shall be made by the Allottee within 15 (fifteen) days of Notice in writing by the Promoters to be given as herein mentioned. Time for the payment is the essence of this Agreement.

Rs.\_\_\_\_\_/- 100% Total Sale Consideration

c. The Amount payable as per the terms of this Agreement for the items, such as plinth, casting of slabs, construction of brick walls, etc. already completed prior to the date of execution of this Agreement, shall be deemed to be due from the Allottee/s on the date of this Agreement in addition to the earnest money.

6. The Installments of the balance Sale Consideration payable by the Allottee to the Promoters as stated above shall be paid in the following manner:-

a.	70% of the installment shall be made by cheque/demand draft drawn
	/pay order/wire transfer/any other instrument drawn in favour of
	Account No in the designated account being
	Account No opened and maintained by the Promoters
	with Bank. (hereinafter referred to as 'the Designated
	Account"). The Promoters shall withdraw amounts from the
	Designated Account in accordance with the provision of Applicable
	Laws.
b.	30% of every installment shall be made by cheque/demand draft drawn
	/pay order/wire transfer/any other instrument drawn in favour of
	Account No in the designated account being
	Account No opened by the Promoters with
	Bank (hereinafter referred to as "the Promoters Account").

- 7. In addition to the Sale Consideration, and all amounts payable under this Agreement, the Allottee shall bear and pay Service Tax as applicable, VAT, any other new taxes or any taxes under any nomenclature including but not limited to Goods and Services Tax (GST) any such interest, penalty, levies and cesses and also all increases therein from time to time which shall be paid by the Allottee to the Promoters along with and in addition to each installment or as may be demanded by the Promoters.
- 8. The Allottee agrees to deduct TDS at applicable rate of the consideration as per the Income Tax Act, 1961 and pay the same into the requisite Government Income Tax account and further the Allottee

agrees and undertakes to furnish to the Promoters a TDS Certificate in this regard within 30 days from the date of deduction of TDS. In the event the Allottee fails to deduct TDS or deposit the same in the requisite Government Income Tax account, the Allottee shall be solely liable and responsible in respect thereof, with no liability to the Promoters.

- 9. It is further agreed and understood that the Total Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters enclose such notification/order/rule/regulation published/issued in that behalf to that effect along-with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 10. Without prejudice to the Promoter's other rights under this Agreement and/or in law, the Allottee shall pay to the Promoters interest at the rate of \_\_\_\_\_ per annum on all amounts which are due and/or payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoters until the date such outstanding amount is received by the Promoter.
- 11. The Allottee agrees and confirms that in the event of delay/default in making payment of the service tax or any such tax demanded, then without prejudice to any other rights or remedies available with the

Promoters under this Agreement, the Promoters shall be entitled to adjust the unpaid service tax or any such tax along with interest payable thereon from the due date till the date of adjustment against any subsequent amounts received from the Allottee.

12. The possession of the Premises shall be delivered to the Allottee after the Premises is ready for use and occupation provided all the amounts due and payable by the Allottee under this Agreement and the stamp duty and registration charges in respect of the Premises are duly paid by the Allottee. The Promoters expects to give possession of the Premises to the Allottee on or about \_\_\_\_\_\_ (excluding a grace period of 6 months), subject to Force Majeure events and other events as specified hereunder.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of the Premises on the aforesaid date, if the completion of Building is delayed on account of:-

- (a) Event(s) of Force Majeure, War and/or civil commotion, act(s) of terrorism;
- (b) non-availability and/or shortage of sand, steel, cement, other building equipment and/or material, water, electricity, utilities and/or labour;
- (c) non-availability or delay in receiving any statutory or regulatory approvals and/or permissions from the concerned authority or authorities;

(d) any notice, order, rule, notification of the government, public or other competent authority (including any court of law or tribunal) affecting the development of the Plot;

- (e) any restraint and/or injunction and/or prohibition order of Court and/or any other judicial or quasi-judicial authority and/or any statutory authority affecting the development of the Plot;
- (f) any act, omission and/or delay on the part of or attributable to any party hereto other than the Promoter; and/or
- (g) any other reason beyond the control of the Promoter, which is not attributable to any act of the Promoters or which is not attributable to any negligence on the part of Promoter.
- 13. If the Promoters fails or neglects to offer possession of the Premises to the Allottee on the above referred date or within any further date or dates as may be mutually agreed between the Parties hereto, then in such case the Allottee shall be entitled to give notice to the Promoters terminating this Agreement, in which event the Promoters shall within \_\_\_\_ days from the receipt of such notice, refund to the Allottee the amount of deposit or earnest money and the further amounts, if any, that may have been received by the Promoters from the Allottee as installments in part payment in respect of the Premises along with such interest at of SBI's highest marginal cost of lending rate plus 2% as specified in the Rule, from the Promoters for the amounts received till the date and the interest thereon is repaid, excluding taxes and after deductions/forfeiture. The Promoters shall refund the above mentioned amount in respect of such termination and neither party shall have any claim against the other in respect of the Premises or arising out of this Agreement and the Promoters shall be at liberty to

dispose of the Premises to any other person or persons at such price and upon such terms and conditions as the Promoters — may deem fit. The Allottee shall, if so required by the Promoter, simultaneously on receipt of the refund of the amounts execute a Deed of Cancellation (in format required by the Promoter) and register the same in the office of the concerned Registrar/sub-Registrar of Assurances.

- 14. The Allottee agrees that the return of the payment mentioned in Clause 12 above constitutes the Allottee's sole remedy in such circumstances and the Allottees foregoes any and all his/her/their rights to claim against the Promoters for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever; Upon this Agreement being terminated as stated in Clause 12 above, the amounts paid by the Allottee towards his service tax liability until the date of termination/cancellation and deposited with the statutory authorities, shall be refunded to the Allottee without any interest only thereon upon the Promoters receiving corresponding refund/getting credit of the corresponding service tax amount paid/ deposited, from the statutory authorities and not otherwise.
- 15. The Allotee shall take possession of the Premises within 7 (seven) days of the Promoters—giving written notice to Allottee intimating that the Premises is ready for use and occupation. The Allottee shall use the said Flat/Premises or any part thereof or permit the same to be used only for purpose of residence only. He shall use the garage or parking space only for purpose of keeping or parking motor vehicle(s).

16.

a. On the Allottee committing default in payment of the Sale Consideration or any installment thereunder on due date (time being the essence of

contract) of any amount due and payable by the Allottee to the Promoters under this Agreement (including the Allottee's proportionate share of taxes levied by the VVCMC and other outgoings) and/or on the Allottee committing breach of any of the terms and conditions herein contained, the Promoters — shall be entitled at its sole option to terminate this Agreement.

Provided always that the power of termination hereinbefore contained shall not be exercised by the Promoters—unless and until the Promoters—shall have given to the Allottee 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement and of the 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 in remedying such breach or breaches within 15 (fifteen) days after giving of such notice.

and proper. On termination of this Agreement, the Allottee shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoters or against the said Premises.

- right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoters or against the said Premises or under this Agreement and for that the Promoters is hereby irrevocably authorized to comply with all the formalities for execution and registration of the unilateral Deed of Cancellation (at the sole option of the Promoter), without the Allottee being a signatory thereto and the Allottee will not raise any objection or dispute in that regard. Further, upon termination the Promoter shall be entitled to deal with, resale or dispose off the said Premises in the manner as the Promoters may deem fit without any reference or recourse to the Allottee.
- d. Without prejudice to the right of the Promoters to terminate this Agreement on account of delay in payment as stated above, in the event the Promoters does not exercise its option to terminate as aforesaid and grants extension of time to the Allottee to make payment, the Allottee agrees to pay to the Promoter, interest at the SBI highest marginal cost of lending rate plus 2% as specified in the Rule, on all the delayed payments which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoters until the date of actual payment. Without prejudice to the other rights of the Promoters hereunder, the Promoters shall in respect of any amounts remaining unpaid by the Allottee under this Agreement, have a first charge / lien on

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the Apartment, in any manner whatsoever, without making full payment of all amounts payable by the Allottee under this Agreement, to the Promoter. It is hereby clarified that for the purposes of this Agreement payment shall mean the date of credit of the amount in the Designated Account and the Promoter's Account.

- Promoters shall be entitled to adjust the shortfall (if any) in the service tax (or any other statuary dues) liability of the Allottee from the balance amounts (i.e. amount paid by Allottee to the Promoters less the amounts which the Promoters is entitled to forfeit, appropriate and adjust as aforesaid), if any available with the Promoters prior to refund of the amount/s to the Allottee. The amounts paid by the Allottee towards his service tax liability until the date of termination/cancellation and deposited with the statutory authorities, shall be refunded to the Allottee without any interest thereon only upon the Promoters receiving corresponding refund/getting credit of the corresponding service tax amount paid/deposited, from the statutory authorities and not otherwise.
- f. If the Allottee in order to augment the resources in his hand for the purpose of payment of consideration amount to the Promoters—under this Agreement, seeks a loan from financial institutions or banks or any other lender (the "Lender") against the security of the Premises subject to the consent and approval of the Promoter, then in the event of (a) the Allottee committing a default of the payment of the installments of the consideration amount and (b) the Promoters—exercising its right to terminate this Agreement, the Allottee shall clear the mortgage debt outstanding at the time of the said termination. The Allottee shall obtain

the necessary letter from such Lender stating that the Allottee has cleared the mortgage debt. On receipt of such letter from the Lender, the Allottee shall be (subject to what is stated in Clause 5.3 regarding the forfeiture) entitled to the refund of the amount so paid by the Allottee to the Promoters towards the Premises. Notwithstanding all that is stated hereinabove it shall always be obligatory on the part of the Allottee to pay the installments of the consideration amount as and when due under the terms of this Agreement irrespective of the fact that the Allottee has applied for the loan to the Lender and further irrespective of the fact that the said loan are under process and sanction is awaited and/or is rejected.

- g. All the rights and / or remedies of the Promoters including the aforesaid rights and remedies of the Promoter, are cumulative and without prejudice to one another.
- 17. The fixtures, fittings and amenities to be provided by the Promoters in the said Building and in the said Flat/Premises are those that are set out in Annexure " annexed hereto. The Promoters shall endeavour to provide the amenities of the same specifications as stated in the Annexure. However, in the event amenities of the said specifications are not available in the market, the Promoters shall provide amenities of similar brand/quality as the circumstances may permit or their near substitutes at Promoter's discretion.
- **18.** The Promoters hereby represents and warrants to the Allottee as follows:

a. The Promoters has clear and marketable title with respect to the project land; as declared in the title report annexed to this Agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;

- b. The Promoters has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- c. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
- d. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- e. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoters has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- f. The Designated Account shall be used for the purpose the same is opened and withdrawals therefrom shall be in the manner as provided under the Act.
- g. The Promoters has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

- h. The Registration of the Project is valid and subsisting.
- i. The Promoters 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 project land, including the Project and the said Apartment which will adversely affect the rights of Allottee under this Agreement;
- j. The Promoters confirms that the Promoters is not restricted in any manner whatsoever from selling the said Flat/Premises to the Allottee in the manner contemplated in this Agreement;
- k. At the time of execution of the conveyance deed of the structure to the Association of Allottees the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
- 1. The Promoters 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;
- m. 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 except those disclosed in the title report.
- 19. The Allottee confirms and acknowledges that the Allottee has been apprised and made aware and the Allottee has agreed that:

i. The Promoters shall be entitled to amalgamate the schemes in respect of the adjoining lands or any other land (pursuant to applicable law) with the project land without requiring any consent from the Allottee and / or the Association and such additional land shall be deemed to be the Project Land amalgamated.

- ii. The Promoters is entitled to utilize all FSI (including fungible FSI, free FSI, premium FSI) that may be available from the Project Land or elsewhere and/or on account of (TDR) and / or by change of law and/or change of policy and/or any other rights and benefits including on account of undertaking incentive FSI schemes under the applicable laws, public car parking schemes or any floating rights which is or may be available in respect of the Project Land and/or any potential that that is or may be available on account of the existing provisions or any amendments thereto under applicable law, and the Promoters shall be entitled to utilize and/or use the entire potential of the Project Land/the amalgamated lands presently available and/or any increase therein, from time to time.
- iii. The Promoters shall be at liberty to sell, assign, transfer, lease, mortgage or otherwise deal with its right, title and interest in the Project Land and/or the Building, in terms of the Applicable Laws provided that the same does not in any materially prejudice the right of the Allottees in respect of the Flat/Premises and in accordance with the provisions of the Act.

- iv. The Promoters shall also be entitled to designate any space on the Project Land and/or in the terrace of the said Building to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the said Building.
- v. The Promoters shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the project land till such time as the Project Land together with the Building are transferred to the Association.
- vi. The Promoters shall be entitled to construct site offices/ sales lounge on the Project Land and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the Project Land or any portion thereof is leased/conveyed to the Association until the development of the Project Land together with development of amalgamated lands is fully completed.
- vii. The Promoters shall be entitled to launch the subsequent phases within such time and in such manner as it shall deem fit.
- viii. The Promoters shall be entitled to grant conveyance of the Project and shall continue to remain entitled to the balance Project Land and the benefits arising therefrom.

20. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the said Premises/Flat/Apartment may come, hereby undertakes, assures and covenants with the Promoters as follows:-

- i. The Allottee has perused the details of the Project available on the website of the Authority as well as the additional data furnished by the Promoters and Allottee has fully verified the same. The Allottee agrees and confirm not to make demand of any additional information in respect thereof.
- ii. To maintain the said Flat/Premises at the Allottee's own cost in good and tenantable repair and condition from the date of possession of the Flat/Premises is taken and shall not do or suffer to be done anything in or to the building in which the Flat/Premises is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Flat/Premises is situated and the Flat/Premises itself or any part thereof without the consent of the local authorities, if required.
- iii. Not to store in the Flat/Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat/Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other

structure of the building in which the Flat/Premises is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Flat/Premises is situated or the Flat/Premises on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

- iv. To carry out at his own cost all internal repairs to the said Flat/Premises and maintain the Flat/Premises in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the Flat/Premises is situated or the Flat/Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- v. Not to demolish or cause to be demolished the Flat/Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat/Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/Premises is situated and shall keep the portion, sewers, drains and pipes in the Flat/Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of

the building in which the Flat/Premises 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/Premises without the prior written permission of the Promoters and/or the Society or the Limited Company.

- vi. 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/Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/Premises in the compound or any portion of the project land and the building in which the Flat/Premises is situated.
- viii. Pay to the Promoters within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat/Premises is situated.
- ix. 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/Premises by the Allottee for any purposes other than for purpose for which it is sold.

- x. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat/Premises until all the dues payable by the Allottee to the Promoters under this Agreement are fully paid up.
- The Allottee shall observe and perform all the rules and xi. regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flat/Premises therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Flat/Premises in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xii. Till a conveyance of the structure of the building in which
  Flat/Premises is situated is executed in favour of
  Society/Limited Society, the Allottee 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.

- xiii. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee 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 project land or any part thereof to view and examine the state and condition thereof.
- xiv. Not to enclose the passages, if any, forming part of the Flat/Premises without the previous written permission of the Promoters and / or the Association and of the Municipal and other concerned authorities;
- xv. Not to affix air conditioner/s of any other place other than those earmarked for fixing such Flat/Premises as not to affect the structure, facade and / or elevation of the Building in any manner whatsoever;
- xvi. Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the Flat/Premises/Building in any manner whatsoever;

xvii. Not to hang clothes on the windows/railings, throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Flat/Premises in the compound or any portion of the project land and the building.

- xviii. Irrespective of a dispute, if any, arising between the Promoters and the Allottees and /or the Association all amounts, contribution and deposits including amounts payable by the Allottees to the Promoters under this Agreement shall always be paid punctually to the Promoters and shall not be withheld by the Allottees for any reasons whatsoever;
- xix. The open spaces, common entrances, common passages, ducts, refuge areas, lobbies, staircases, lifts in the Building shall be used in a reasonable manner for the purpose of ingress and egress only and not for any storage purpose or anything else. The Allottees shall not use or permit the use of common passages, ducts, refuge areas, open spaces. Lobbies, and staircases in the Building for storage or for use by servants at any time.
- XX. The Allottees shall not display at any place in the Apartment /
  Building, any bills, posters, hoardings, advertisement, name
  boards, neon signboards or illuminated signboards. The
  Allottees shall not stick or affix pamphlets, posters or any paper
  on the walls of the Building or common areas therein or in any
  other place or on the window, doors and corridors of the
  Building.

- xxi. The Allottees hereby agrees that in the event of any amount becoming payable by way of levy of premium to the concerned local authority or any amount becoming payable by way of betterment charges or development levies or any other payment of a similar nature in respect of the Project Land and / or the Building, the same shall be reimbursed by the Allottees to the Owner.
- xxii. The Allottee represents and confirms that they have read the terms and conditions of this Agreement and has understood their obligations, liabilities and limitations as set forth herein and have neither relied upon nor been influenced by any marketing brochures, emails advertisements, representations of any nature whatsoever whether written or oral.
- xxiii. Save and except the conveyance of the Project, not to claim conveyance of any other portion of the said Property/Project Land till the complete development of the Project Land.
- xxiv. No to object or create hindrance for implementation of development work of subsequent phase by the Promoter.
- xxv. The Allottee represents and confirms that the Promoters shall be entitled to induct the Allottees of the subsequent phase as the members of the society so formed by the Allottees of the Project and the Allottees hereby agree and undertake not to object to the same.

21.

The Allottee along with other allottee(s)s of Flats/Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organisation of Allottees. No objection shall be taken by the Allottee, 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. Till the entire Project as set out herein is completed by the Promoter and the amount/s receivable by the Promoter from all Allottees of Apartments are received, the Promoter shall not be bound and/or be called upon or required by the Allottees to form any Co-operative Society, Limited Company or Condominium of Apartments, Company as the case ("Association") unless otherwise specified under the Act, and the Allottee agrees and irrevocably consent not to raise any demand or dispute or objection in that behalf. The Association shall be formed by the Promoter within \_\_\_ (\_\_\_\_) months of the entire building as setout herein is completed and Occupation Certificate is issued. It is hereby clarified that the Promoter at its discretion may form a separate

society of Allottees of the subsequent phase or shall be entitled to induct the Allottees of the subsequent phase as the members of the same society and the Allottees hereby agree and undertake not to object to the same.

- 22. Commencing a week after notice in writing is given by the Promoters to the Allottee that the Premises is ready for use and occupation, irrespective of whether possession is taken or not the Allottee shall be liable to pay the proportionate share of the outgoings in respect of the Plot and the New Building including but not limited to local taxes, betterment charges sub-station & cable cost or such other levies by the concerned local authority and expenses for electricity, water, common lights, repair and salaries of clerks, bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the Plot and New Building. Until the management of the Plot and New Building is handed over to the Society, the Allottee shall pay to the Promoters such proportionate share of the outgoings as may be determined by the Promoters . The Allottee shall pay to the provisional monthly contribution of Rs.\_\_\_ Promoters towards the outgoings regularly on the 5th of every month in advance and shall not withhold the same for any reason. The amount so paid shall not carry any interest and remain with the Promoters management is handed over to the Society.
- 23. The Allottee shall on or before the delivery of the possession of the Premises pay to the Promoters the following amounts:-

(i)	Rs/-	non-refundable for share money, application, entrance fee of the Society.
(ii)	Rs/-	non-refundable deposit  towards installation of  transformer, cable, electric  meter, water meter etc.
(iii)	Rs/-	being 1 year deposit towards proportionate share of taxes, maintenance and other charges.
	Rs/-	Total

24. The Allottee shall on or before the delivery of the possession of the Premises pay to the Promoters the following amounts

(i)	Rs/-	towards legal costs and
		charges
(ii)	Rs/-	towards development charges
(iii)	Rs/-	
	Rs/-	Total

25. It is agreed in respect of amounts mentioned in Clause 23 (i) and (ii) above, the Promoters—shall be liable or otherwise required to render accounts to the society and shall hand over the deposits or balance thereof to the Society. In the event of any additional amount becoming payable, the Promoters—shall forthwith on demand pay and deposit the difference to the Promoter. The aforesaid amount/ deposit shall not

carry any interest. The Promoters shall maintain a separate account in respect of the sums received by the Promoters from the Allottee as advance or deposit, on account of the share capital of the Society, outgoings, and shall utilise the same for the purpose for which they have been received.

- 26. The parties hereto agree and accept that if the carpet area of the Premises is reduced/increased due to structural columns and structural membranes and/or on account of design and construction variances, the Allottee shall not complain or raise any grievance on account of the said reduction/increase to the extent of 3% (three percentage). The Allottee shall be bound accept reduced/increased area and shall not complain orcompensation for such reduced/increased area, provided such reduction/increase does not exceed a maximum of 3% (three percent), in which scenario (of such reduction/increase of more than 3%) the appropriate payment shall be made for such reduction/increase by the Allottee to the Promoters or vice-a-versa by taking into account the Sale Consideration for the said Premises.
- 27. The Allottee shall indemnify and harmless, and keep indemnified and harmless the Promoters from time to time, against any and all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including professional fees/costs incurred in relation thereto) of whatsoever nature incurred or suffered by them or any of them directly or indirectly in connection with: (a) the enforcement of or the preservation of any rights of the Promoters under this Agreement;

(b) any breach and/or default by the Allottee in the performance of any and/or all of his obligations under this Agreement; and (c) Allottee's non-compliance with any of the restrictions regarding the use and/or occupation of the Premises.

#### 28.

- a. Any notice to be given under this agreement shall be considered to be duly served, if sent by Registered Post A.D. or if delivered or left at the address of the party as stated herein. If there is any change in the address of either of the parties to this Agreement, such party shall notify to the other such change in address. In that event the notice shall be given at the changed address.
- b. This Agreement and all annexures hereto, constitute the entire agreement between the parties hereto as regards the subject matter hereof and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Promoter, any agent, employee or representative of the Promoters or any other person including, without limitation, arising out of any marketing material including sales brochures, models, photographs, videos, illustrations, provided to the Allottee or made available for the Allottee's viewing. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any and all previous agreements and/or writings concerning the subject-matter hereof.
- c. Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall

be in proportion to the carpet area of the Flat/Apartment to the total carpet area of all the Apartments in the Project.

- d. The invalidity of any term, conditions or stipulation of this Agreement shall not affect the validity of the remaining terms, conditions or stipulations of this Agreement or the validity of the Agreement itself.
- e. No failure to exercise or delay in exercising or enforcing any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise or enforcement of any right or remedy under this Agreement shall preclude or restrict the further exercise or enforcement of any such right or remedy.
- f. If there is more than one Allottee named in this Agreement, all obligations hereunder of such Allottee shall be joint and several.
- other impositions or levies (i) on account of this transaction, (ii) pro rate on account of the entire development project, (iii) on the consideration and other amounts payable by the Allottee to the Promoters and/or (iv) otherwise, shall be to the account of the Allottee alone and the Promoters shall not be liable to pay the same. For the avoidance of doubt, any such taxes, impositions etc. shall be payable by the Allottee over and above the consideration of the Premises and the Promoter's decision as regards the quantum of the same shall be final and binding to the Allottee.

- h. If within a period of five years from the date of handing over the said Flat/Premises to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the Flat/Premises or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at his own cost. It is however expressly agreed that due to changes made by the Allottee in the Flat/Apartment (internally or externally) or said Building or other Allottees/s of the flats in the said Building if any complaint arises, then in such circumstances the Promoters shall not be liable or responsible for repairs.
- i. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Property/Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters—until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.
- this Agreement shall be borne and paid by the Allottee. The Allottee shall at his cost and expenses, lodge this Agreement for registration in the Office of the concerned Sub-Registrar of Assurances within the time prescribed by the Registration Act, 1908, and after due notice being

received in this regard the Promoters or their authorized representative shall attend such office and admit the execution thereof.

k. The parties are assessed under following PAN: -

PROMOTERS :		
ALLOTTEE:		

- 29. 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 Republic of India for the time being in force and the courts in Mumbai will have the jurisdiction for this Agreement.
- 30. 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, framed by the state of Maharashtra thereunder.
- 31. This Agreement shall always be subject to the provisions of Real Estate (Regulation and Development) Act, 2016, and Rules and Regulations framed thereunder by the State of Maharashtra.

IN WITNESS WHEREOF the Promoters and the Allotte(s) have hereto set and subscribed their respective hands and seals the day and year first hereinabove written.

# SCHEDULE OF PROPERTY ABOVE REFERRED TO:

(Description of "the said Property")

ALL THAT piece or parcel of land admeasuring bearing old Survey No.287, corresponding to New Survey No.317, Hissa No.12, admeasuring 24 are and 8 Prati admeasuring 2480 sq.mtrs., lying being and situated Village Juchandra, Taluka Vasai, District Thane, within the registration District of Vasai, in the registration District of Vasai and Thane District, and shown in red colour hatched lines on the plan annexed hereto, and bounded as follows:

On or towards the East: By Survey No.315

On or towards the West : By Survey No.330

On or towards the North: By Survey No.331

On or towards the South: By Survey No.294

# SIGNED, SEALED AND DELIVERED BY )

The withinnamed "PROMOTERS"

#### M/s. OYSTER CORPORATION )

Through Mr.\_\_\_\_\_)

\_\_\_\_\_)

In the presence of\_\_\_\_\_\_)

1.

2.

#### SIGNED, SEALED AND DELIVERED BY )

)

The withinnamed "ALLOTTEE/S"

)

In the presence of \_\_\_\_\_\_  $\hspace{1cm}$ 

1.

2.

# $\underline{\mathbf{RECEIPT}}$

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