

AGREEMENT FOR SALE

This Agreement for Sale ("**Agreement**") made at **Mumbai** this ____day of____, **Two Thousand Twenty-_____**.

BETWEEN

"K. TALSANIA CONSTRUCTION", a Partnership Firm registered under the provisions of the Indian Partnership Act, having its registered Office at 132-A, Bombay Talkies Compound, Malad (West), Mumbai 400 064, hereinafter referred to as the **"the Developers/Promoters"** (which expression shall unless it be repugnant to the context or meaning thereof mean and include the Partners or Partner for the time being of the said Firm, the survivors or survivor of them and their heir/s, executor/s and administrator/s of the Partner and his/her/their assigns) **OF THE FIRSTPART;**

AND

[REDACTED] (PAN: [REDACTED]), aged about [REDACTED] years and [REDACTED] (PAN: [REDACTED]), aged about [REDACTED] years having address at: [REDACTED], hereinafter referred to as the **"Purchaser/s"** (which expression shall, unless it be repugnant to the context or meaning thereof: in case of Individual/s, be deemed to mean and include his/her/their respective heir/s executors, administrators and permitted assigns)(in case of Partnership Firm, be deemed to mean and include the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors, administrators of the last surviving partner, their or his permitted assigns)(in case of Company, be deemed to mean and include its successors and permitted assigns)(in case of Trust, be deemed to mean and include the trustees or trustee of the trust, the survivors or survivor of them and the heirs, executors and administrators of the last survivor of them)(in case of Hindu Undivided Family, be deemed to mean and include Karta, his heirs, representatives, executors, administrators, successors in interest and permitted assigns) **OF THE SECOND PART;**

The Developers/Promoters and the Purchaser/s hereinafter are collectively referred to as **"the Parties"** and individually referred to as **"the Party"**.

WHEREAS:

- A.** Pursuant to registered Deed of Conveyance dated 30th July 1991 registered with the Office of the Sub-Registrar of Bombay under serial No. P-BBM-1-3853-91 executed in favour of Malad Shitalnath Co-Operative Housing Society Limited (**"the Society"**) is absolutely, owned, seized, and possessed of and is otherwise well and sufficiently entitled to the

property being “aLL that piece and parcel of land or ground bearing H. No. 5 & 6 of Survey No. 131 and City Survey No. 559(10) admeasuring about 2912 sq. yards equivalent to 2435 sq. meters (as per Property Card 2089 sq. meters) or thereabouts together with the building viz. “Shitalnath” standing thereon occupied by 70members of Village Malad, Taluka Borivali, Mumbai Suburban District within Registration District and Sub-District of Mumbai City and Mumbai Suburban., situate, lying and being at Off Swami Vivekananda Road, Malad (West), Mumbai 400 64 in Borivali and more particularly described in the Schedule hereunder written;

- B. The said building was constructed in year 1975-76 as per the then approved plan of MCGM and 70 residential flats were allotted to the Flat Purchaser along with security cabin, society office, pump house, compound wall, electric sub-station; etc.
- C. That under the Development Control Regulations for Greater Mumbai, 2034 and with amended provisions till date and as per the Rules and Regulation of Mumbai Corporation of Greater Mumbai utilization of Transferable Development Rights (TDR) is permissible and the said property has the potential of consuming additional FSI / TDR in the form of TDR including premium FSI, Fungible FSI, and/or any additional FSI as may be allowed as per D. R. C. rules & regulations.
- D. The said building in general and the R.C.C. framework in particular were in a weak and dilapidated condition and, over the years, had been showing increasing signs of stress. With each passing year, the condition of the RCC framework had deteriorated further, cracks had developed at several places, the steel reinforcements in the slabs, columns and beams had been exposed, and such reinforcements had corroded extensively, and there is a discontinuity in the reinforcements. Besides the aforesaid, there were leakages in several of the Members’ existing flats in the building and the water, which was constantly seeping into the slabs/RCC structure, was further compounding the problem. While the society had carried out major works of repairs as well as maintenance works to the buildings from time to time, the same had only provided temporary relief and in view of the opinion of the Architects, Structural Auditors and Consultants such repairs are only a temporary solution to the problem, and hence the Society had unanimously decided to redevelop the said building instead of carrying out any further repairs.
- E. Therefore, the Society being desirous of redevelopment of the said property by demolishing the said existing building and construction of new Building /s by utilizing the existing FSI and also by utilizing the TDR FSI/Fungible FSI *inter alia* for the benefit of its members had invited offers for the same.

- F.** At the Special General Body Meeting of the Society held on 17.09.2012 various dates the issues with regard to the condition of the Society's Building were discussed at length and the Members were of the opinion that repairs were practically impossible after considering the cost for the same out it was unanimously decided that they should demolish the said existing Building and construct a new building thereon. However, since the Members had neither the finance nor the expertise to carry out such work, it was decided that the task to carry out such demolition and constructing of flats for the Members should be entrusted to the professional Developers who could carry out Re-development work free of costs for the Members and the Society and construct for the Members new flats with an increased area which would be free of costs for the Members and also pay to the Society Corpus Fund as and byway of consideration for sale / transfer of their balance TDR entitlement and in return for the same, the Developers could be granted the right of bringing in and to utilize TDR / FSI and sell the flats not earmarked for the Members and appropriate the sale proceeds unto themselves. Appropriate resolutions were passed at the said meeting.
- G.** Considering the aforesaid, the Society and its Members were of the UNANIMOUS/MAJORITY opinion that the only solution to the problem would be to demolish the old building and construct a new building on the said plot. The Members of the Society however do not have the finance or the expertise to construct a new building.
- H.** After considering various proposals from Builders & Developers for carrying out the Re-development of the said plot, the Society appointed **K. TALSANIA CONSTRUCTION** (hereinafter referred to as "**Developers**"), as the Developers for the redevelopment of the said property and accordingly, executed Development Agreement dated 04.04.2013 duly registered on 04.04.2013 under Serial No.BRL-7/2942/2013, Power of Attorney dated 04/04/2013 duly registered on BRL-7 under Serial No.2943/2013 in favour of the Developers/Promoters herein on the terms and condition mentioned therein.
- I.** In pursuance of the Development Agreement dated 4th April, 2013, the Developers have submitted the proposal to Municipal Corporation of Greater Mumbai (M.C.G.M.) in respect of the said Property for its redevelopment, vide File No. CHE/A-0443/BP/WS/AP, dated 14th May, 2013 for its approval.
- J.** By and under letter bearing No. CHE/A-0443/BP/WS/AP, dated 12th September, 2013, the Assistant Engineer (BP) W.S., P Ward, have refused the said proposal, under Section 346 of Municipal Corporation Act, 1888 under Section 45/69 of the Maharashtra Regional and Town Planning Act, 1966 on the ground that the Plot under reference appears to be within the influence Zone of the Defence Establishment by the name Central Ordinance Depot, Malad and as such it attracts the provisions of Circular issued under CRZ-

2010/2634/CN421/10(Pt. II)UD-12, dated 04/12/2010 as well as the development will be in accordance with the provisions of the Circular issued by the Ministry of Defence under No. 111026/2/2011/D(Lands), dated 18/05/2011.

- K.** As a result, the process of re-development Project of the Society was held up due to the refusal of the approval of proposal by M.C.G.M. vide its letter dated 12th September, 2013 as referred to above.
- L.** Subsequently, vide Letter No. CRZ/1215/1093/PK-40/15/12, dated 7th November, 2016, the Assistant Secretary, Maharashtra State have modified the said order dated 12/09/2013 and reduced the limit from 500 meters to 10 meters, the Influence Zone of Defence Establishment.
- M.** Thereafter, the Society and the Developers have renegotiated certain terms and condition of the Development Agreement and entered into registered Supplementary Agreement dated 1.03.2021 [**"Supplementary Agreement"**]. The Supplementary Agreement is duly registered with the Sub-Registrar of Assurance at Borivali- 9 under reference no. 2869-2021.
- N.** Pursuant to the Supplementary Agreement the Developers is entitled to construct the new proposed building on the said property under any provision of DCPR 2034 such as 30 and/or 32 and/or 33(11) and/or 33(7)(B) i.e. to utilise incentive additional BUA to the extent of 10 sq. meter per member and as per Regulation No. 30 – Table No. 12 of DPCR 2034 and/or any other clause/section as the Developers may deem fit and proper.
- O.** After execution and registration of the Supplementary Agreement, recently again the Government policy with respect to road with has changed and the Developers are unable to construct the new proposed building on the said property under provision of DCPR 2034 such as 30 and/or 32 and/or 33(11) and therefore, the entire feasibility of the project has been drastically affected. Therefore, the Society and the Developers executed Further Supplementary Development Agreement dated 02/02/2022 duly registered on BRL-9 under Serial No. 1828/2022.
- P.** The Developers/Promoters are entitled to construct the new proposed building on the said property under any provision of DCPR 2034 such 33(7)(B) i.e. to utilise incentive additional BUA to the extent of 10 sq. meter per member and as per Regulation No. 30 – Table No. 12 of DPCR 2034 and/or and 33(12B) and/or any other clause/section as the Developers may deem fit and proper

- Q.** By virtue of aforesaid facts and deeds and documents the Developers/Promoters are well and sufficiently entitled to develop the said Property more particularly described in the First Schedule herein under written.
- R.** That Mrs. Divya Sanghvi, Advocate for the Developers by her Title Certificate dated [REDACTED] have inter alia certified that the Developers/Promoters are entitled to develop the said Property as per the permission and sanction granted by the Concerned Authority which is annexed as **Annexure [REDACTED]**.
- S.** The Developer/Promoters have got approved the plans for development of the said property from MCGM and obtained revalidate I.O.D. bearing reference no. P-4870/2020/(559/10)/P/N-Ward/MALAD-/IOD/1/New dated December 23, 2021, which is annexed as **Annexure [REDACTED]**. A copy of Property Card relating to the said Property is annexed hereto as **Annexure [REDACTED]**. Copy of the approved floor plan is annexed as **Annexure [REDACTED]** hereto.
- T.** The Developers/Promoters are carrying on construction of the building on the said property in due compliance with the terms and conditions of MCGM and the relevant rules and regulations applicable thereof.
- U.** The Developers/Promoters have appointed [REDACTED] having its office at [REDACTED] registered with the Counsel of Architects, as Consultant Architect and the said appointment is as per the rules prescribed by the Counsel of Architects and have also appointed [REDACTED] having its office at [REDACTED], as Consulting Structural Engineers for the preparation of structural designs and drawings. The Developers/Promoters have accepted and approved the supervision of the said Architect and Structural Engineer till the completion of the construction of the building, in all respect.
- V.** AND WHEREAS the terms, conditions, stipulations and restrictions laid down or which may be laid down by the Concerned Authorities including MCGM will be observed and performed by the Developers/Promoters while developing the said property and completion of the construction of building thereon and upon due observance and performance of which only, the Occupation Certificate in respect of the said building shall be granted by the Concerned Authorities / MCGM;
- W.** The Developers/Promoters have obtained I.O.D and have accordingly commenced the construction of a building known as "Sheetal Enclave". The Developers/Promoters reserve their right to use, utilize and consume the additional development potentiality/future development as and when permitted and sanctioned by the Concerned Development Authority for construction of additional floors upon the said building to be constructed on the said property;

- X.** The Purchaser/s herein has/have demanded from the Developers/Promoters and the Developers have given inspection to the Purchaser/s herein of all the documents of title relating to the said property including N.O.C, permission, approval, sanction, order, plans, designs, specifications sanctioned by the BMC and other concerned authorities as also the relevant City Survey and Revenue records in respect of the said property and all other documents is/are specified under the applicable law i.e. the Maharashtra Ownership Flats (Regulation of Promotion of Construction, Sale, Management and Transfer) Act 1963 (hereinafter referred to as “**the said MOFA**”) Maharashtra Housing (Rules and Development) Act, 2012 (for short “**MHA**”) and the Rules made thereunder and the Real Estate (Regulation and Development) Act, 2016(for short “**RERA**”) and Rules framed thereunder when comes into force and the Purchaser/s has/have verified and satisfied about the right, title and interest of the Developers to carry out the development work on the said property and agreed not to raise any demand or requisition in future nor shall call for any further documents nor challenge/dispute the authority of Developers to complete the construction of said building and deal with, sell and allot the premises and other benefits, car parking space, etc in the said building.
- Y.** The Developers are competent to enter into this Agreement and all the legal formalities with respect to their right to carry out the development on the property have been completed.
- Z.** The parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereafter;
- AA.** The parties hereto hereby confirm that they are executing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc. applicable to the Project/development as contemplated above;
- BB.** In accordance with the terms and conditions set out in this Agreement as mutually agreed upon by and between the parties, the Developers have agreed to sell and allot to the Purchaser/s herein, and the Purchaser/s herein has agreed to acquire and purchase from the Developers a residential premises being Flat No. [] admeasuring [] sq.ft. RERA Carpet area equivalent to [] sq mtr RERA Carpet area (including balcony) on the ____th Floor of the building known as “Sheetal Enclave” along with one/two car parking spaces on Ground Floor/First/Second Podium in stilt/stack/open (“**the said premises**”) being constructed by the Developers on the said property **at or for the lumpsum** consideration of Rs. []/- (RUPEES _____ Only) (being exclusive of such other amounts,

charges, deposits, taxes, advance maintenances, service tax, VAT, GST and such other statutory levies, taxes, as and when applicable/levied upon) and subject to the terms and conditions and as hereinafter appearing as mutually agreed by and between the parties hereto;

- CC.** Relying upon the said application, declaration and agreement, the Developers have agreed to allot and sell to the Purchaser/s the said Premises in the said building; at or for the price and upon the terms and conditions hereinafter appearing;
- DD.** AND WHEREAS prior to the execution of these presents, the Purchaser/s has/have paid to the Developers a sum of Rs. -----/- (RUPEES-----ONLY) (excluding TDS as payable by the Purchaser/s under the provision of Section 194-IA of the Income Tax Act, 1961) being the part payment of the sale price of the said Premises agreed to be sold and/or allotted to the Purchaser/s by the Developers as advance payment or deposit (the payment and receipt whereof the Developers doth hereby admit and acknowledge) and the Purchaser/s has/have agreed to pay to the Developers the balance consideration in the manner hereinafter appearing;
- EE.** The Developers have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 (for short “**the said Act**”) with the Real Estate Regulatory Authority at Mumbai under Project Registration No. _____;
- FF.** AND WHEREAS under Section 13 of the said Act, the Developers are required to execute a written agreement for allotment and sale of the said Premises to the Purchaser/s being in fact these presents and also to admit execution of these presents/agreements on being informed by the Purchaser/s in time of having his/their lodged this Agreement for registration under the provisions of the Registration Act, 1908;
- GG.** The Purchasers among themselves have decided that Purchaser No.1 __%, Purchaser No.2 __% and Purchaser No. __% share respectively in said Premises.
- HH.** AND WHEREAS the parties hereto have now mutually agreed to record the aforesaid agreement into writing by executing these presents as hereinafter appearing;

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

1. The Developers hereby declare and confirm that what is recited hereinabove with regard to their right, title and interest in respect of the said Property and for development thereof under the development Scheme/project sanctioned/to be sanctioned hereafter with such

modification as may be permitted by the Concerned Authorities shall be treated as declarations, representations on their part and shall form integral part of this clause.

2. The Developers have commenced construction of the building known as “**SHEETAL ENCLAVE**” on the said property more particularly described in the First Schedule hereunder written in accordance with the plan, designs and specifications approved by the Concerned Local Authority viz. Municipal Corporation for Greater Mumbai and which have been seen and approved by the Purchaser/s, with such variations and modifications as the Developers may consider necessary or as may be required by the Concerned Local Authority or the Government to be made in them or any of them.
3. The Purchaser/s herein give their unconditional no objection in respect of such variations and modifications which may adversely affect the Purchaser/s in respect of the said Premises agreed to be allotted under these presents and not in any other case or otherwise whatsoever.
4. The Developers have full right and absolute authority to convert and change location as also user of the building and/or premises therein from residential to commercial/semi-commercial and vice-versa. The Purchaser/s shall not object or dispute to the aforesaid right of the Developers for change of user.
5. The Developers hereby represent and the Purchaser/s hereby expressly confirms that the Developers have irrevocable and unconditional/ unfettered rights authorities, entitlements to increase or decrease area of the said building, increase or decrease in numbers of floors as also specification/designs as also location by vertical and/or horizontal as also location of recreation ground, if any, thereof as may be permitted/approved by the Concerned Development Authority.
6. The plan annexed as Annexure is tentative and the Developers shall be entitled to make such changes and modifications therein as they may desire and deem fit and proper. The Purchaser/s hereby confirm having understood the aforesaid facts and rights and entitlements of the Developers and shall not object dispute or create any hindrance during the course of development of the said project and no further consent, confirmation or otherwise is required to be taken or obtained from the Purchaser/s. The Developers are entitled to exercise the rights and entitlements under the provisions of the applicable law.
7. Subject to the terms and conditions as detailed in this Agreement, the Purchaser/s hereby agrees to purchase from the Developers and the Developers hereby agree to sell and allot to the Purchaser/s a residential premises being Flat No. [] admeasuring [] sq. fts. RERA Carpet area equivalent to [] RERA Carpet area(including balcony)on the []

floor of the said building known as “**SHEETAL ENCLAVE**” as shown in red colour boundary line on the floor plan thereof annexed hereto and marked as **Annexure “ ”** (for brevity’s sake hereinafter collectively referred to as “**the said Premises**”) together with a along with one/two car parking spaces on Ground Floor/First/Second Podium in stilt/stack/open of the said building as shown and marked as **Annexure “ ”**. The proposed carpet area of the said Flat would be as per the approved plans and may change as a result of physical variation due to tiling, ledges, plasters and skirting.

8. The Purchaser/s hereby agrees to pay to the Developers a sum of Rs. _____/- (RUPEES _____ ONLY) being lumpsum consideration for purchasing the said premises along with the Car Parking Space from the Developers which is inclusive of the proportionate price of the common areas and the facilities appurtenant to the said premises, but exclusive of such other amounts, charges, deposits, taxes, advance maintenances, service tax, VAT, GST and such other statutory levies/taxes, as and when applicable/levied upon. The Purchaser/s hereby agrees to pay the aforesaid consideration price to the Developers in the following manner:
 - i) Rs. _____/- (Excl. GST)(RUPEES _____ ONLY) on or before execution of this Agreement (payment and receipt thereof the Developers hereby admit and acknowledge);
 - ii) Rs. _____/- (Excl. GST) (Rupees _____ ONLY) being the balance consideration amount to be paid in the manner and within the time of set out in the Schedule of payments being **ANNEXURE “ ”** hereto;
9. The payment of the aforesaid aggregate consideration amount (in the manner set out in **Annexure “ ”**) shall be timely and punctually made subject to the statutory deduction of TDS if applicable, as per laws, for which the Purchasers shall issue necessary certificates/confirmations in writing to the Developers within 7 (seven) days of such deduction.
10. As required under the provisions of the said Act, the Developers have opened a bank account with _____, _____ Branch, Current Account, bearing No. _____ and IFSC Code: _____ and as agreed, the consideration payable by the Purchaser/s under this presence shall be paid by the Purchaser/s in the said Account. The Developers shall comply with the provisions of the said Act and the rules and regulations made thereunder as regards the operation of the said Account.
11. The aforesaid payment shall be made along with payment of service tax, VAT, GST, cess and any other similar statutory taxes and levies payable from time to time in connection to the

building payable up to the date of handing over the possession of the premises so allotted. The Developers hereby represent and the Purchaser/s hereby confirms that presently as per the applicable law, the Goods and Service Tax payable on the consideration is 5%. Provided that in case there is any change/modification in the taxes and application of other statutes, the subsequent amount/s payable by the Purchaser/s to the Developers shall be increased/reduced based on such change/modification.

12. The Developers shall periodically intimate to the Purchaser/s, the amount payable as stated above and the Purchaser shall make payment within 7(Seven) days from the date of such written intimation.;
13. The total price is escalation-free, save and except increases which the Purchaser/s hereby agrees to pay, 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 from time to time. The Developers undertake and agree that while raising a demand on the Purchaser for increase in development charges, cost/charges imposed by the competent authorities, the Developers shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments.
14. It is expressly agreed and understood that if the Developers carry out and complete the works of construction of brick walls, flooring etc. as contemplated in Annexure “___” in respect of the said premises agreed to be sold/allotted to the Purchaser/s under these presents, while construction of other slabs and other work is in process, the Purchaser/s, immediately on requiring by the Developers, shall pay the amount of instalments or such of them depending upon completion of work. Time for making payment of the above amounts shall be the essence of the contract.
15. The Purchaser/s agree/s and undertake/s to make the payment as aforesaid and also of such other amounts, charges, taxes etc. payable under these presents, within 7 days of demand being made by the Developers, without any dispute or demur. In the event the Purchaser/s fail to pay the amount as aforesaid, The Purchaser/s shall be liable to and hereby agree to pay to the Developers an interest @ 18% per annum on all the amounts which become due and payable by the Purchaser/s to the Developers. However, such default shall not continue for a period of more than 30 days from the date the payment is due and payable, as aforesaid, and if the default continues for the period of more than 30 days; notwithstanding what is stated elsewhere under these presents, after expiry of the said 30 days this agreement shall stands terminated, cancelled and put an end to without any further intimation & the consequences hereinafter set out, shall follow: -
 - a. The Purchaser/s shall cease to have any right or interest in the said premises or any

part thereof.

- b. The Developers shall be entitled to sell the said premises to any other person or party, as the Developers may deem fit; at such consideration and on such terms and conditions as the Developers may in their absolute discretion deem fit.
 - c. On the realization of the entire sale consideration from new Purchaser/s of the said premises, the Developers shall refund to the Purchaser/s the amount paid by the Purchasers to the Developers in pursuance of this Agreement after deduction there from;
 - i) the earnest money for allotment of the said premises (which is to stand forfeited by the Developers).
 - ii) The taxes and outgoings, if any, due and payable by the Purchaser/s in respect of the said premises up to the date of termination of this Agreement.
 - iii) The amount of interest payable by the Purchaser/s to the Developers in terms of this Agreement from the dates of default in payment till the date of termination, as aforesaid.
 - iv) In the event of the said resale price being less than the purchase price mentioned herein, the amount of such deficit.
 - d. The Developers shall, in the event of any shortfall, be entitled to recover such deficit amounts from the Purchaser/s. The Developers shall not be liable to pay to the Purchaser/s any interest, compensation, damages, costs, otherwise. The said amount shall be unconditionally accepted by the Purchaser/s in full satisfaction of all his/her/their claim/s under this Agreement and/or in or to the said premises, without any dispute or demur.
16. In the event of the Purchaser/s being desirous of obtaining housing loan from any bankers or financial institutions so as to purchase the said premises under these presents, the Purchaser/s shall be entitled to do so only after obtaining previous written consent from the Developers and only after he/she/their having complied with, fulfilled, observed and performed her/his/their part of the obligations contained under these presents and further undertake to do so. The Developers do not give guarantee to such finance or housing loan and the Purchaser/s shall apply for and obtain such housing finance/loan solely at his/her/their risk as to costs and consequences and shall indemnify and keep the Developers indemnified against any claim, demand or action being claimed, demanded or initiated by the bankers and/or financial institutions whosoever have sanctioned and/or disbursed such housing finance.
17. It is further agreed and understood that in the event of the Purchaser/s having obtained sanction of housing finance, Purchaser/s shall inform in writing to the Developers of having obtained sanction of such finance and confirm that the bankers/financial institution

shall disburse and pay the housing finance/loan as may have been sanctioned and approved directly to and in the name of the Developers alone. Such disbursement/payment shall be made by the bankers/financial institution by Cheque (crossed/Account Payee)/Pay order directly in the name of the Developers and shall be handed over personally to the Developers. Acknowledgement, if any, by any unauthorized persons and/or the Purchaser/s herein shall not bind the Developers as having received such housing finance on behalf of the Purchaser/s. The Purchaser/s agree and undertake that No Third-Party cheque (save and except the Banker/Financial Institution of the Purchaser) shall be forwarded to the Developers. If at any time, such Third-Party cheque is forwarded to the Developers, the same shall be treated as non-payment of instalment by the Purchaser/s and thereafter the consequences as stipulated under these presents shall follow.

18. It is further agreed and understood that the Purchaser/s, subject to what is stated hereinabove, shall be free to offer his/her/their right under these presents only as and by way of security for repayment of such finance. The Developers shall not be called upon to sign or execute any further or other writings, confirmation, declaration or otherwise nor shall they be called upon to give any security of their right and/or the said property to any bankers/financial institution. It is further agreed and understood that irrespective of the fact whether the Purchaser/s has/have obtained sanction of housing loan/finance from his/her/their financial institution in respect of the said premises, in the event of any delay in disbursement or failure in payment/disbursement of the balance consideration payable by the Purchaser/s to the Developers under these presents, the Purchaser/s alone shall personally be liable or responsible to pay the amount so payable under these presents and shall not claim any equity or otherwise on the ground of having not obtained disbursement or delay in disbursement of such amount by bankers/financial institution. The Purchaser/s shall pay the amount due and payable to the Developers from his/her/their own source of income.
19. The Purchaser/s is/are satisfied and has/have accepted the Title of the said Owners and the Developers as disclosed in the Certificate of Title issued by the Advocate of the Developers and which is annexed hereto. The Purchaser/s shall not be entitled to further investigate the title of the said property and hereby undertakes not to raise any objection or requisitions in respect thereof or dispute the same in any manner.
20. Subject to what is provided elsewhere under this Agreement the Developers agree and acknowledge that the Purchaser shall have the right to the Flat as mentioned below:
 - (i) The Purchaser shall have exclusive ownership of the Flat and car parking;
 - (ii) The Purchaser shall also have undivided proportionate share in the Common Areas.

Since the share/Interest of Purchaser in the Common Areas is undivided and cannot be divided or separated, the Purchaser shall use the Common Areas along with other Occupants/Purchasers/Members of the Society, maintenance staff etc., without causing any inconvenience or hindrance of them. Further, the right of the Purchaser to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable.

21. The Developers hereby agree to observe perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the Concerned Local Authorities including Municipal Corporation for Greater Mumbai at the time of sanctioning the said Plans and issue of Commencement Certificate or thereafter and shall before handing over possession of the said premises to the Purchaser/s obtain from the Concerned Local Authorities, including Municipal Corporation for Greater Mumbai, Occupation Certificate in respect of the said building and the premises.
22. The Purchaser/s hereby expressly declare and confirm that he/she /they have been disclosed by the Developers various terms, conditions, stipulations, etc. under the permissions, orders, approvals, sanctions/NOC granted by various Concerned authorities as recited hereinabove as also various terms and conditions including with regard to the Agreements executed by the said Owners in favour of the Developers. The Purchaser/s independently as also jointly with the Purchaser/s of other premises in the building, on taking possession of their respective premises shall comply with, fulfil, observe, perform and abide by all the terms, conditions, stipulations, etc. imposed by the concerned authorities while giving/ granting various permissions, orders, approvals, sanctions/NOC as aforesaid. The Purchaser/s shall not object, dispute or challenge to all such terms and conditions as aforesaid.
23. The Developers shall confirm the final carpet area that has been allotted to the Purchaser/s after the construction of the building is completed, by furnishing details of the changes, if any, in the carpet area, subject to variation cap of 3% (Three) percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Developers. If there is any reduction in the carpet area beyond the defined limit then Developers shall refund the excess money paid by the Purchaser/s within 45 (Forty Five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Purchaser/s. If there is any increase in the carpet area allotted to Purchaser/s, the Purchaser shall pay on demand in writing such additional amount within the period, as stipulated, without any dispute or reservation and such additional amount shall be paid by the Purchaser/s prior to accepting possession of the said premises.

24. In the event of any of the portion of the said property is being subject matter of any reservation, setback etc. the Developers shall be entitled to comply with such reservations, handover such portion duly constructed or otherwise and claim ask for demand, recover and receive, compensation, benefits, in the form of development right or otherwise and use, utilize, consume and exploit the same in development of the said property, as the Developers may deem fit and proper.
25. The Developers hereby represent and declare and the Purchaser/s hereby confirm that:
- (i) The Developers have the requisite rights to carry out development upon the said property and have with them the absolute, actual, physical and legal possession thereof;
 - (ii) The Developers have lawful rights and requisite approvals from the Competent Authorities to carry out development of the Project;
 - (iii) Presently there is/are no encumbrances upon the said property or the Project;
 - (iv) To the knowledge of the Developers there is/are no litigations pending before any Court of Law affecting the said property or the premises;
 - (v) All requisite approvals, licenses and permits issued by the Competent Authorities with respect to the Project, and premises are so far valid and subsisting and have been obtained by following due process of law. Further, the Developers have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said property, Building and Flat/premises and common areas;
 - (vi) The Developers have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser created herein, may prejudicially be affected;
 - (vii) The Developers have so far 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 property, including the Project and the said premises which will, in any manner, affect the rights of Purchaser under this Agreement and agree to keep the Purchaser informed of any such Agreement or arrangement;
 - (viii) The Developers confirm that they are so far not restricted in any manner whatsoever from selling the said premises to the Purchaser in the manner contemplated in this Agreement;
 - (ix) The Developers have duly paid and shall continue to pay and discharge all 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.

- (x) To their best knowledge 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 or part of portion thereof) has been so far received by or served upon the Developers in respect of the said property and/or Project.
- (xi) If due to any change in the F.S.I. Rules and more F.S.I. becomes available (including on account of staircase, walls, lifts, balcony, passage, etc.) then in such event the said Developers alone shall be entitled to use, utilize, consume and exploit such F.S.I. on the said property as may be mutually agreed upon by and between them by constructing additional floors in the said building.
- (xii) If due to any change in the Development Rules and Regulations or by introduction of any policy by the Government of Maharashtra or any other concerned authorities any benefit of T.D.R. by whatever named called and in all forms are available in respect of the said property, then in such event, the Developers alone shall be entitled to avail such benefit for which they are entitled to acquire and purchase such F.S.I. by way of T.D.R. in all forms from any other property as may be permissible and to use, utilize, consume and exploit the same by constructing additional floors on the said building.
- (xiii) The Developers shall be entitled to do and perform all such acts, deeds, things and matters and to sign, execute and admit execution of all such documents, deeds, writings, applications, forms including modifications, changes, alterations etc. in respect of the said sanctioned plan and other permissions, as they may in their absolute discretion so desire.
- (xiv) The Purchaser/s hereby agrees and undertakes that he/she /they shall not obstruct or object or dispute to the right, title and interest of the Developers and the said Owners in respect of the said additional F.S.I. and/or Additional Buildable Area/T.D.R. benefit available to the Developers and the said Owners as above and shall do and perform all such acts, deeds, things and matters and to sign and execute all such requisite confirmations, applications, consent, etc. if so required by the Developers.
- (xv) The Purchaser/s hereby irrevocably agrees and undertakes that he/she/they shall not claim or demand any consideration/ amount or compensation or benefit from the Developers in respect of the said benefit of additional F.S.I. and/or additional development potentiality available to the Developers to use, utilize, consume and exploit the same by constructing additional floors on the said building.
- (xvi) The Purchaser/s of Premises from the Developers in respect of the said additional floors which the Developers are entitled to construct by use of such extra or additional F.S.I. and/or T.D.R. benefit shall be accepted and admitted as

member and shareholder of the Society and such Purchasers shall have all the privileges and entitled to avail of the common amenities as may be available to the Purchaser/s herein in the said building and/or the property.

- (xvii) It is expressly agreed and understood that the right, title and interest of the Developers to avail the benefit of additional F.S.I. and/or T.D.R./Additional Buildable Area benefit to use, utilize and consume the same in the said property shall be absolute and permanent.

26. The Purchaser/s hereby confirm having granted his/her/their irrevocable power and consent to the Developers and agrees: -

- a) that the Developers as may be mutually agreed upon by and between them shall be entitled at all time to all FSI in respect of the said property whether available at present or in future including the additional FSI available under the Rules and regulations of the Concerned Authorities from time to time and/or by any special concession, modification of present Rules and Regulations granting FSI available in lieu of the road widening, set back, reservation or by way of Transfer of Development Rights (TDR) or otherwise howsoever.
- b) that under no circumstances the Purchaser/s and/or Society or organization will be entitled to any FSI in respect of the said property nor shall they have any right to consume the same in any manner whatsoever.
- c) that the Developers shall be entitled to develop the said property fully by constructing and/or making constructing of additional floors so as to avail of the full FSI permissible at present or in future on the said property inclusive for staircase, lift, passage, by way of purchase of floating FSI, TDR, free FSI which may be available on the said property or acquired otherwise howsoever and including putting up any "additional construction" as mentioned above and on Developers selling the same and appropriating to themselves the entire sale proceeds thereof without the Purchaser/s or other acquirers of other premises in such building and/or their common organization or Society having any claim thereto or to any part thereof. The FSI of any nature whatsoever available at present or in future and further and/or additional construction shall always be the property of the Developers who shall be at liberty to use, deal with dispose of, sell, transfer etc. the same in manner the Developers may chooses. The Purchaser/s agrees not to raise any objection and/or claim reduction in price and/or compensation and/or damages including on the ground of inconvenience and/or nuisance while putting up such additional construction mentioned above. The Developers shall be entitled to consume such FSI by raising floor or floors on the said building any structure. The document vesting the title of the said property, building etc. and transfer of rights and benefits of the Developers, as hereinafter mentioned shall be subject,

inter alia, to the aforesaid reservation.

- d) that the Developers alone shall be entitled to allot/sell any part or portion of the said building including the open terrace/s or part thereof, parking spaces, open space including for display of advertisements, hoardings, etc.
- e) to admit without any objection the persons who are allotted flats/premises by the Developers as members of the Society.
- f) not to raise any objection or interfere with Developers rights reserved hereunder.
- g) to execute any further or other writing, documents, consents etc. as required by the Developers for carrying out the terms hereof and intentions of the parties hereto.
- h) to do all other acts, deeds, things and matters and sign and execute such papers, deeds, documents, writings, forms, applications which the Developers in their absolute discretion deem fit for putting into complete effect the provisions of this Agreement.

The aforesaid consent, authority and covenants shall remain valid, continuous, irrevocable, subsisting and in full force even after the possession of the said premises is handed over to the Purchaser/s and/or possession of the said building is handed over to the Society or the Purchaser/s of all the premises and vesting document is executed. The aforesaid covenants or such of them as the Developers may deem fit will be incorporated in the vesting document that shall run with the property.

27. The Purchaser/s hereby confirm that the Developers have given to the Purchaser/s concession in the consideration fixed under these presents which is less than the rate presently prevailing in the same vicinity in respect of the other buildings, similarly situated, considering that the Purchaser/s has/have agreed to the unconditional and irrevocable right and authority of the Developers in respect of various open space, use of Terrace, car parking space etc. as also further agreed to pay various amounts, deposits, taxes, Government, service taxes etc. as mentioned under these presents and shall not obstruct, interfere, challenge, or dispute such rights of the Developers and shall extend necessary co-operation as may be required by the Developers and that he/she/they i.e. the Purchasers has/have undertaken payment of various amounts including various charges, deposits, taxes, etc. as mentioned under these presents. The covenants under these presents shall be binding upon the Purchaser/s herein
28. The Purchaser/s agrees to pay to the Developers interest at 18% per annum on all the amount which become due and payable by the Purchaser/s to the Developers under the terms of this Agreement from the date the said amount is payable by the Purchaser/s to the Developers.
29. Without Prejudice to the right of the Developers to charge interest in terms of clause (28)

above, on the Purchaser/s committing default in payment on due dates of any amount due and payable by the Purchaser/s to the Developers under this agreement (including his/her/their proportionate share of taxes levied by the concerned local authority and other outgoings) and on the Purchaser/s committing breach of any of the terms or conditions herein contained or committing three defaults of payments of instalments, notwithstanding what is stated elsewhere under these presents, the Developers shall be entitled at their own option to terminate this agreement.

PROVIDED ALWAYS that the Power of termination herein before contained shall not be exercised by the Developers unless and until the Developers have given to the Purchaser/s fifteen days prior notice in writing by Registered Post A.D./Courier at the address provided by the Purchaser/s and mail at the e-mail address provided by the Purchaser/s, of their 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 Purchaser/s in remedying such breach or breaches within the period as stipulated in such notice.

PROVIDED FURTHER that upon termination of this Agreement as aforesaid, the consequences as contemplated under clause 15 hereinabove shall follow.

30. The fixtures, fittings and amenities to be provided by the Developers in the said building and the premises are those that are set out in **ANNEXURE “_”** hereto.
31. The Developers shall offer the possession of the said premises to the Purchaser/s subject to clause 32 of this Agreement on or before _____. If the Developers deliberately cause delay to give possession of the premises to the Purchaser/s on account of force majeure and/or any reason beyond their control and of agents or on account of enforcement of any provisions of the applicable law by the aforesaid time then, the Purchaser/s may stop making further payments to Developers and due after such default (not being the arrears if any as demanded by the Developers); however the Purchaser/s shall be liable to make payment, payable upto the work done by the Developers. If the Purchaser/s stops making payments, the Developers shall correct the situation by completing the construction milestone and thereafter the Purchaser/s be required to make the next payment without any penal interest;

PROVIDED that the Purchaser/s shall be entitled to continue the payment of the further instalments without claiming interest on the earlier payment.

32. It is agreed that dispute whether the stipulations specified under the said Concerned Statutes have been satisfied or not will be referred to the Competent/Appropriate

Authority who will act as per applicable law and the rules.

PROVIDED that the Developers shall be entitled to reasonable extension of time for giving possession of premises on the aforesaid date if the completion of building is delayed on account of:-

- (i) Non-availability of steel, cement sand other building material water or electric supply;
- (ii) War, Civil Commotion or act of God;
- (iii) Any notice order rule notification of the Government and/or other public or Competent Authority;
- (iv) Any Order, direction or circulation, etc. of the Concerned Authorities for stoppage of work;
- (v) Any delay if any, caused in grant/issuance of NOC and O.C. by the Concerned Authorities;
- (vi) Any delay in issuance of Occupation Certificate by the Concerned Authority beyond one month of making application for issuance thereof by the Developers;
- (vii) Any other reason/cause beyond their control;
- (viii) Pandemic, lockdown (partially or fully) either by Central or State Government or Local Authority

For the purpose of this Agreement this expression “force majeure” shall include any natural calamity, landslide, strikes, terrorist action or threat, civil commotion, riot, crowd disorder, labour unrest, invasion, war, threat of or preparation of war, fire, explosion, storm, flood, earthquake, subsidence, structural damage, epidemic, pandemic or other natural disaster, calamity or any acts, events, lock down (fully or partial) by Central/State Government or Local Authority, restrictions beyond the reasonable control of the Developers/Promoters.

33. The Purchaser/s shall take possession of the said premises as stated in clause 30 within seven days of the Developers giving written notice to the Purchaser/s intimating that the said premises is ready for use and occupation by executing necessary indemnities, undertakings and such other documentation as may be required by the Developers. In case the Purchaser/s fails to take possession within the time provided hereinabove, such Purchaser shall continue to be liable to pay maintenance charges as applicable.

PROVIDED THAT if within the statutory stipulated period from the date of Occupation Certificate/handing over possession of the premises, the Purchaser/s bring to the notice of the Developers any material structural defect or workmanship, quality or provisions of services in the premises or the said building in which the premises is situated or the material used therein then, whenever possible such structural defects shall be rectified by the Developers at their own cost and in case it is not possible to rectify such

defects then the Purchaser/s shall be entitled to receive from the Developers appropriate compensation for such structural defect or change, subject however that the Purchaser/s herein is and/or other Purchasers of the premises in the said building are not guilty of any act of omission or commission including any addition, alteration, demolition, destruction etc. in the premises and/or the Building and has/have fully performed and complied with his/her/their part of the obligations and covenants contained under these presents and under the Concerned Statutes.

34. The Purchaser/s shall check up all the fixtures and fittings in the said premises/Flat before taking possession of the same. Thereafter, the Purchaser/s shall have no claim against the Developers in respect of any item or work in the said premises/Flat or in the said building/s which may be alleged not to have been carried out and/or completed and/or being not in accordance with the plans, specifications and/or this agreement and/or otherwise howsoever in relation thereto.
35. The Purchaser/s shall use the said Premises and every part thereof or permit the same to be used only for residential purposes. He/She/They shall use the car parking space if so allotted, in writing, only for purpose of keeping or parking the Purchaser/s own vehicle. The Developers shall have full right, absolute authority and entitled to allot car parking to such of the Purchaser/s of Developers, as the Developers may deem fit and the Purchaser/s shall not object or dispute to the same. It is expressly agreed and understood that if the Purchaser/s has/have been allotted by the Developers car parking space along with the premises under these presents, the Purchaser shall not be entitled to deal with dispose off car parking space, if so allotted under these presents, separately and/or independently in favour of any outsider who have not acquired the premises in the building.
36. Commencing a week after notice in writing is given by the Developers to the Purchaser/s that the premises is ready for use and occupation, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the area of the premises) of outgoings in respect of the said property and building namely local taxes, betterment charges or such other levies by the concern local authority Municipal Corporation for Greater Mumbai and/or Government authorities towards water charges, property taxes, insurance, common lights repairs and salaries of clerks, bill collectors, chowkidars, sweepers, maintenance of main water pump, auxiliary water pump, lifts, common area and all other expenses necessary and incidental to the management and maintenance of the said property and buildings to the Society on every 5th day of month. The Purchaser/s shall also be liable to pay to the Developers his/her/their share for payment of development and infrastructure charges/deposits etc. as may be demanded by the Developers.

37. It is expressly agreed and understood that the Developers shall not be held liable or responsible to bear pay and discharge any amount towards taxes, rates, outgoings, maintenance charges etc. in respect of the unsold flats, and/or non-allotted car parking spaces to Society. The Purchaser/s herein shall not individually or with other claim for demand any such amount from Developers.
38. In respect of the unsold flats/premises, if any, after the Developers obtained Occupation Certificate/Part-Occupation Certificate from the Municipal Corporation for Greater Mumbai, the Developers shall reimburse only the property tax, if so, claimed and demanded by the concerned authorities of MCGM including Assessment and Collection Department in respect of the unsold premises and that the Developers shall not be held liable or responsible to contribute any amount towards sinking fund, repairs, water charges, gardening, security charges, etc. or for any other funds, deposits, etc., which the Society may claim from the Purchasers occupying their respective premises, under its Bye-laws or Rules and Regulations.
39. The Purchasers, on or before taking possession of the said premises shall pay to the Developers the following amounts.
- a. Rs. _____/- (Rupees _____ Only)-for legal charges,
 - b. Rs. _____/- (Rupees _____ Only) Development charges
 - c. Rs. _____/- (Rupees _____ Only) towards Society Entrance Fees, Share money & Society Formation;
 - d. Rs. _____/- (Rupees _____ Only) towards electric & water meter deposit and other charges.
 - e. Rs. _____/- (Rupees _____ Only) towards Advance society Maintenance.

The amount paid or becoming payable to the Developers by the Purchaser/s under this sub clauses are non-refundable and shall not carry any interest. Save and except the above, the Developers shall not be liable to render any accounts of such amounts or deposit to such Purchaser/s at any time. It is expressly agreed between the Parties that the above amounts may vary and shall always be subject to the discretion of the Society.

40. The Developers shall utilize the said amount paid by the Purchaser/s to the Developers for meeting all legal costs, charges and expenses, outgoings, payment deposit including professional costs of the Attorney at Law/Advocates of the Developers.
41. Once the Purchaser/s is/are admitted to the membership of the Society, the Purchaser/s is/are hereby agree/s and undertake/s to abide by the bye-laws, rules and regulations of

the Society including the resolutions that have been passed till date and that may be passed in future. Unless the Developers/Promoter/s have intimated in writing to the Purchaser/s for submitting necessary forms, undertaking, indemnities etc., the Purchaser/s hereby agree/s and undertake/s not to submit any documents or correspond with the Society independently for admitting him/her/it as member of the Society. It is clearly agreed and understood that the Purchaser/s shall be entitled to apply for such membership of the said Society only through the Developers/Promoters as aforesaid.

42. After the Purchaser/s has/have paid or agreed to pay to the Promoter the entire said Consideration and all other amounts payable by the Purchaser/s to the Promoter in terms of this Agreement and possession of the said Premises have been offered by the Promoter to the Purchaser/s, the Purchaser/s shall be deemed to be the owner/s thereof with all right, title and interest therein along with the rights and obligations attached to the same. Accordingly, subject to payment of the entire said Consideration along with all other amounts payable by the Purchaser/s to the Promoter in terms of this Agreement, the Purchaser/s shall be entitled to usage of paid and unpaid Common Areas and Facilities that will be available as may be developed by the Developers. The Purchaser/s hereby acknowledge/(s) and agree/(s) expressly that he / she / it / they shall be liable to pay to the Developers, fees and/or charges in the nature of access fee and/or membership fees and/or maintenance charges and/or usage charges for the paid Common Areas and Facilities that will be developed by the Developers. It is agreed and understood between the Parties that unpaid Common Areas and Facilities mean those Common Areas and Facilities for which there would be no access/ entry fee but cost of maintenance, repair, replacement, up-gradation of (wherever applicable) and usage of service/s offered by these unpaid Common Areas and Facilities would be payable by all the occupiers/purchasers/allottees of the said Building in which the said Premises is located on pro-rata basis or any other reasonable basis to the Developers or the said Society as determined by the Developers or said Society from time to time. Utilization of the paid Common Areas and Facilities by the Purchaser/s shall be subject to such payments and observance of such terms and conditions as may be determined by the Developers or said Society from time to time and intimated to the Purchaser/s. As the development of the said Property progresses, the Promoter shall be entitled to alter the presently planned areas, amenities and facilities such that such alterations do not adversely affect the use of the said Premises by the Purchaser/s. The Purchaser/s hereby agrees and undertakes to abide by all rules and regulations as may be prescribed from time to time, be framed or modified or amended (including, regarding payment of entrance fee, membership fee and other charges) by the Developers or said Society as the case may be. The Purchaser/s shall, if required by the Developers or said Society, execute with the Developers or said Society a separate agreement or other appropriate deeds and documents as may be framed by the

Developers or said Society as the case may be, setting out the terms and conditions for use of the paid Common Areas and Facilities.

- a. The Purchaser/s shall from time to time pay to the Developers and/or to the said Society as the case may be such Charges, Contributions, Subscriptions, and/or other Fees as may be prescribed by the Promoter and/or said Society in respect of the maintenance, management, supervision and servicing of Common Areas and Facilities and other outgoings payable by the Purchaser/s. Provided however, such Charges, Contributions, Subscriptions, and Fees shall be determined as stated herein and notified from time to time by the Developers and/or by the said Society as the case may be. The Purchaser/s shall also in addition to the above, pay proportionate charges including but not limited to utilities like electricity connection, water connection, security deposit, charges for utilizing / consuming the same, and any other incidental charges payable.
- b. As explained by the Developers and appreciated by the Purchaser/s, the Purchaser/s admit/s and acknowledge/s that it is in the interest of all the persons concerned including the Purchaser/s herein that all payments in respect of all the amenities and facilities particularly water and electricity are paid in time by all the persons concerned and any defaulting Purchaser/s should not be entitled to have the benefit of any amenities or facilities or services concerned in order to *inter alia*, maintain a disciplined and peaceful living environment and atmosphere. The Purchaser/s agree/s and acknowledge/s that it would be lawful, just, fair, and equitable that in case of the Purchaser/s defaulting, the availability or supply of the amenities and facilities including water and electricity supply shall be disconnected, so that those persons who are complying with their obligation regarding payment etc. do not suffer on account of defaulting persons and the continuance of the amenities and facilities to the non-defaulting persons in general is not necessarily disrupted.
- c. In any event, the Purchaser/s further agree(s) that any default in payment of any of the aforesaid Charges, Contributions, Subscriptions, and Fees etc. shall amount to committing a breach of the terms and conditions of this Agreement and the Purchaser/s shall be responsible and liable for the consequence thereof.
- d. The Purchaser/s further agree/s and acknowledge/s that in the event of the Developers/Promoters not receiving the requisite Charges, Contributions, Subscriptions, and Fees etc. for the maintenance, management, supervision and servicing of Common Areas and Facilities as provided in this Agreement, the Purchaser/s shall not hold the Developers/Promoters responsible or liable in any manner for the inadequate and/or absence of proper maintenance, management, supervision and servicing of amenities and facilities concerned and the Developers/Promoters shall be free to take such steps that it may deem fit and

proper in regard to such default on the part of the Purchaser/s and the Purchaser/s shall not raise any dispute with respect to such steps being taken by the Promoter or the consequences that may arise due to initiation and conclusion of such steps. The Charges, Contributions, Subscriptions, and Fees shall be paid by the Purchaser/s on the possession of the said Premises being offered by the Developers/Promoters to the Purchaser/s.

43. It is also hereby expressly agreed that so long as it does not in any way affect or prejudice the right created in favour of the Purchaser/s in respect of the said flat, the Developers shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose of its right, title and interest in the said building and/or in the said property or any part thereof, or open land surrounding the said building in any other manner they deem fit including to assign and/or give on lease or sub-lease or otherwise any portion or portions of the said property and the same shall be binding on the Purchaser/s.
44. The Powers and authority of the Society or the Purchaser/s herein and the Purchasers shall be subject to the overall power, control and authority of the Developers in any of the matters concerning the building and other structures on the said property, the construction and completion of buildings thereof and all amenities pertaining to the same and in particular the Developers shall have absolute authority and control as regard the unsold flats and non-allotted parking spaces and disposal thereof.
45. The Developers shall, if necessary, become the member of the Society in respect of their rights and benefits conferred herein including with regard to unsold Flats/Premises or otherwise. If the Developers transfer, assign and dispose of such rights and benefits at any time to anybody, then, the respective assignee, transferee and/or the Purchaser/a thereof shall become members of the society in respect of the said rights and benefits. The Purchaser/s herein will not have any objection to admit such assignee, transferee and/or Purchaser/s as the member of the Society without any charges whatsoever.
46. The Purchaser/s for himself/herself/themselves with intention to bind all persons (into whosoever hands the premises may come) doth hereby covenants with the Developers as follows:
 - a) To maintain the premises/flat agreed to be sold under this agreement at his/her/their own cost in good tenantable repair and condition from the date the possession of the premises is taken and shall not do or suffered to be done anything in or to the building in which the premises is situated, staircase or any passage which may be against the rules, regulations or bye laws of concerned local or any other authority or change alter or make addition in or to the building in which the

premises is situated and the premises itself or any part thereof.

- b) Not to store in the premises any good 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 premises is situated or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages which may damage or likely to damage the staircases, common passage or any other structure of the building in which the premises is situated, including entrances of the building in which the premises is situated and in case any damage is caused to the building on account of negligence or default of the Purchaser/s, in this behalf, the Purchaser/s shall be liable for the consequence of the breach.
- c) To carry at his/her/their own cost all internal repairs to the said premises and maintain the premises in the same conditions, state and order in which it was delivered by the Developers to the Purchaser/s and shall not do cause to be done anything in or to the building in which the premises is situate or the premises which may violate the rules and regulations and bye laws of the concerned local authority including MCGM or other public authority. And in the event of the Purchaser/s committing any act in contravention of the above provision, he/she/they shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- d) Not to demolish or cause to be demolished the premises agreed to be allotted under these presents or any part thereof, nor at any time make or cause to made any addition or alteration of whatever nature therein or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the premises is situated and shall keep the portion, sewers, drains pipes in the building premises and appurtenances thereto in good tenable repair and condition and in particular, so as to support shelter and protect the other parts of the building in which the premises is situated and shall not chisel or in any other manner damages to columns, beams, walls, slabs or RCC Pardis or other structural members in the premises without the prior written permission of the Developers and/or the society or the limited company.
- e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said property and the building in which the premises is situated or any part thereof or whereby any increase premium shall become payable in respect of the insurance, if so taken.
- f) Not to throw dirt rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises in the compound or any portion of the said plot and the building in which the premises is situated.
- g) Pay to the Developers within 7 days of demand by the Developers his/her/their

share of security deposit demanded by concerned local authority, MCGM or Government or giving water, electricity or any other service or connections to the building in which the said premises is situated.

- h) To bear and pay in proportion increase in local taxes, water charges outgoings and such other levies if any, which are imposed or levied by the Concerned Local Authority and/or Government and/or other public authority.
- i) The Purchaser/s shall not let, sub-let, sell, transfer, assign, charge or in any manner encumber or deal with for dispose off the said premises or part with possession thereof or assign or transfer his/her/their interest or benefit of this Agreement until the balance consideration and all the dues payable to the Developers under this agreement are fully paid and only if the Purchaser/s had not been guilty breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/have obtain prior consent in writing from the Developers.
- j) The Purchaser/s shall observe and perform all the rules and regulations which the Society may adopt 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 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 including MBMC and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulation and conditions laid down by the Society regarding the occupation and use of the premises in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this agreement.
- k) The Purchaser/s shall sign and execute all documents, forms, applications, writings, affidavits, etc. as may be required by the Developers for effectually carrying out intention of the parties including to enable the Developers to complete the project as contemplated under these presents.
- l) The Purchaser/s hereby agrees that he/she/they shall not avail the T.V. Cable Services from any Cable Operator other than the Cable Operator approved by the Developers and further agrees and undertakes that he/she/they shall not entertain, either independently or jointly with other Purchasers, any other T.V. Cable Operator in the said building.
- m) The Purchaser/s is/are aware that the water connection to the said building as well as to the said premises will be provided by the Developers in accordance with the rules and regulations adopted by Municipal Corporation for Greater Mumbai and the Purchaser/s shall not dispute or demur with the same.
- n) The Purchaser/s shall either independently and/or jointly with other Purchaser/s comply with, fulfil, observe and perform all obligations and covenants on his/her/their part contained under these presents.

47. In the event, by reason of any amendment to the constitution or enactment or amendment of any existing law or on introduction or enforcement of any statute, circular or notification by any Government (Central or State) this transaction is hold to be liable to any tax as a sale or otherwise in whatever form either as a whole or in part any inputs or materials or equipment's used or supplied in execution of or in connection with this transaction are liable to tax, the same shall be payable by the Purchaser/s along with other Purchasers on demand at any time and the Developers shall not be held liable or responsible. Such payment shall be made by the Purchaser within 10 (Ten) days of demand being made by the Developers, in writing. In the event, the Purchaser fails, refuses or neglects to pay the same, within the stipulated period, the same shall amount to an express breach and the Developer shall be entitled to terminate and cancel these presents.
48. All the deposits payable to the MCGM, Electricity Authorities, Mahanagar Telephone Nigam for water connection and electricity charges, Gas connection, drainage telephone connection or of permanent deposits in respect of the said building wherein the premises is situated which become payable shall be paid or reimbursed to the Developers by the Purchaser/s.
49. The Developers will at all times, be entitled to install the logos and/or name boards and/or put up advertisements boards/hoarding etc. of the Developers, and/or its Group Companies, (hereinafter referred to as the displays) with various devices (including electronic, laser and neon signs) in one or more places on the Buildings, on open space/s, the terraces of the said building and the compound walls of the property. The Developers and/or its Group Companies will not be liable to make any payment of any nature to the Association of Purchasers/ Society in the said building in respect of the said displays.
50. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said premises or of the said property and building or any part thereof. The Purchaser/s shall have no claim save except in respect of the premises hereby agreed to be allotted and sold to him/her/them and all open spaces, parking spaces, lobbies, staircases, terraces on the building, recreation spaces etc. will remain the property of the Society
51. The Developers may, as its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Purchaser/s in not 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 Purchaser/s that exercise of discretion by the Developers in the case of one Purchaser/s shall not be construed to be a precedent and/or binding on

the Developers to exercise such discretion in the case of other Flat Purchasers.

52. Failure on the part of the Developers 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.
53. 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.
54. The Purchaser/s and/or the Developers shall present this agreement as well as the vesting documents at the proper registration office for registration within the time limit prescribed by the Registration Act and the Developers will attend such office and admit execution thereof, on intimation being received by them from the Purchasers in writing.
55. It is specifically and expressly agreed that in the event of the Developers require to install or erect any structure or room for the purpose of installation of Transformer or any other instrument to obtain necessary supply of electricity for the building to be constructed on the said property from TATA / Adani Energy Electricity Board or any other Concerned Authorities either within the said property or the building to be constructed thereon than in such event the Purchaser/s shall bear and pay the said outstanding charges deposits and expenses to be incurred paid or deposited with the said or to any other concerned authorities for the said purpose, proportionately as may be decided by the Developers. The Developers shall not be liable to bear and pay the said expenses, charges or deposits as may be required to obtain electricity supply from the said Electricity Board and authorities.
56. The Developers shall be at full liberty to sell, assign, mortgage or create any right or otherwise deal with their right and interest in the aforesaid property and building or any of them subject to the rights of the Purchaser/s under this Agreement. The Developers shall have full right and absolute power and authority and will be absolutely entitled to raise moneys for development of the said property or otherwise and to keep their premises defined under the Development Agreement, Supplementary Development Agreement and Further Supplementary Development Agreement as security for repayment thereof.
57. The Purchaser/s hereby gives his/her/their express consent to the Developers to raise any loan against the security of mortgage of their premises defined under the Development

Agreement being constructed thereon and for mortgaging the same with any bank/s or any other party. This consent is on express understanding that any such loan liability shall be borne by the Developers at their expenses before the possession of their flat is handed over to the Purchaser/s.

58. The Developers shall in respect of any amount remaining unpaid by the Purchaser/s under this Agreement have first lien and charge on the said flat/shop/unit agreed to be purchased/acquired by the Purchaser/s.
59. The Purchaser authorizes the Developers 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 Developers may in its sole discretion deem fit and the Purchaser undertakes not to object/demand/direct the Developers to adjust their payments in any manner.
60. It is expressly agreed and confirmed by the Purchaser/s that he/she/they shall be bound and liable to bear and pay and discharge his/her/their proportionate share of taxes, rates, charges, cesses, maintenance charges and all other expenses penalties, premium duties and outgoings payable in respect of the flat/premises agreed to be purchased by the Purchaser/s under this Agreement, from the date of Developers intimates to the Purchaser to take possession of the premises agreed to be purchased by the Purchaser/s. Such date of handing over the possession of the said premises will be intimated by the Developers to the Purchaser at their address given in paragraph herein by post under certificate of posting. The intention of the parties hereto being clear that irrespective of the fact whether the Purchaser/s takes possession of the premises agreed to be purchased by him/her/them under these presents on the date intimated by the Developers as aforesaid or not, or whether the Developers demand for the same or not, the Purchaser/s shall without any reservation or objection bear pay and discharge his/her/their share of the aforesaid taxes, charges, cesses, rates, maintenance charges expenses, penalties, duties, premium and outgoings etc. of the said premises and the said building. The decision of the Developers as regards the time period, proportion of the amount demanded shall be final and binding upon the Purchaser/s.
61. The Developers at their option be entitled to carry and complete the development of the said property either by themselves or through their Developers, Sub-Developers, Contractors or otherwise and are also entitled to grant development right to any other Builder or Developer either independently or jointly with them on such terms and conditions as they may decide and execute necessary documents. However, such transaction shall be subject to these presents and allotment of premises to the Purchasers under these presents. No separate consent in writing or otherwise is requiring to be

obtained from the Purchasers. On documents being executed by Developers with their nominee or assignee or Developers, the Developers shall inform the same to the Purchaser/s and on such intimation being given the Purchaser/s shall be entitled to enforce the terms of this Agreement and shall offer performance and compliance of his/her/their obligations under these presents to such nominee or assignee.

62. The Purchaser is entering into this Agreement for the allotment of the premises with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general. That the Purchaser hereby undertakes that he/she shall comply with and carry out, from time to time after he/she has taken over for occupation and use the said premises all the requirements, requisitions, demands and repairs which are required by any Competent Authority in respect of the premises at his/her/their own cost.
63. The Purchaser shall observe, perform and abide by all the conditions and stipulation contained in the permissions, sanctions and approval given granted by the concerned authorities including of Municipal Corporation for Greater Mumbai.
64. The Purchaser/s shall alone bear and pay stamp duty Registration charges, penalties and other costs, charges, out of pocket and other expenses in respect of this agreement etc. the Developers shall not be held liable or responsible for payment or contribution towards such amounts.
65. The Purchaser, 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 Developers with such permission, approvals which would enable the Developers to fulfil 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 Purchaser 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.
66. The Developers accept no responsibility in this regard. The Purchaser shall keep the Developers fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser/s subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser/s to intimate the same in writing to the

Developers/Society immediately and comply with necessary formalities if any under the applicable laws. The Developers shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser/s and such third party shall not have any right in the application/allotment of the said Flat/premises applied for herein in any way and the Developers shall be issuing the payment receipts in favour of the Purchaser only.

67. It is clearly understood and so agreed by and between the parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the project shall equally be applicable to and enforceable against any subsequent permitted Purchaser/s of the said premises, in case of a transfer as the said obligations go along with the said premises for all intents and purposes.

68. All notices, intimations, letters, communications etc. to be served on or given to the Purchaser as contemplated by this Agreement shall be deemed to have been duly served by post under certificate of posting at his/her/their address as specified below:-

69. Forwarding this Agreement to the Purchaser/s by the Developers does not create a binding obligation on the part of the Developers or the Purchaser until, firstly, the Purchaser/s signs and delivers this Agreement with all the Schedules along with the payment due as stipulated in the Payment Plan within 30 (Thirty) days from the date of receipt by the Purchaser and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Developers. If the Purchaser (s) fails to execute and deliver to the Developers this Agreement within 30 (Thirty) days from the date of its receipt by the Purchaser/s and/or to appear before the Sub-Registrar for its registration as and when intimated by the Developers, then the Developers shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15 (Fifteen) days from the date of its receipt by the Purchaser, application of the Purchaser shall be treated as cancelled and all sums deposited by the Purchaser in connection therewith including the booking amount shall be returned to the Purchaser without any interest or compensation whatsoever.

70. This Agreement along with its schedules, constitutes the entire Agreement between the parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the parties in regard to the said premises, as the case may be.

71. This Agreement may only be amended through written consent of the parties.
72. It is clearly understood and so agreed by and between the parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the project shall equally be applicable to and enforceable against any subsequent Allottees/ Flat Purchasers of the Premises, in case of a transfer, as the said obligations go along with the Premises for all intents and purposes.
73. Wherever in this Agreement it is stipulated that the Purchaser/s have to make any payment, in common with other Flat Purchaser/s in the building, the same shall be the proportion which the carpet area of the premises bears to the total carpet area of all the premises in the building.
74. 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.
75. That in case there are Joint Purchasers all communications shall be sent by the Developers to the Purchaser 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 Purchasers.
76. That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Courts at Mumbai will have the jurisdiction for this Agreement.
77. Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016 Rules and Regulations, thereunder.
78. The Permanent Account Number of the parties hereto are as follows:-

PAN NO.

Developers.

Purchaser/s.

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective

hands and seals the day and year first hereinabove written.

FIRST SCHEDULE

(Description of the said Property)

ALL that piece and parcel of land or ground admeasuring 2912 sq. yards equivalent to 2435 sq. meters (as per Property Card 2089 sq. meters) or thereabouts with the building viz. “Shitalnath” standing thereon bearing H. No. 5 & 6 of Survey No. 131 and City Survey No. 559(10), Malad, Off Swami Vivekanand Road, in Borivali Taluka in Sub-Registration District Bandra – now Greater Mumbai which land is within the limits of Municipal Corporation of Greater Mumbai and bounded as under:

- On or towards the East: by Property of ManilalHathibhai Patel
- On or towards the West: by H. No. 1 of S. R. 131/Chitrakoot Building;
- On or towards the North: by 90 feet wide Private access road;
- On or towards the South: by Italian Paolo Pelmirini/Bungalow

SECOND SCHEDULE

(Description of the said Premises)

Premises Bearing No. _____ admeasuring _____ square ft (RERA Carpet Area), equivalent to _____ sq.mtrs. RERA Carpet on the _____th Floor of the Building proposed to be constructed on the said Property.

SIGNED SEALED AND DELIVERED BY)
By Withinnamed the Developers)
K. TALSANIA CONSTRUCTION)
through its authorized Partners)
Mr. Mukesh Jayantilal Shah)
In the presence of)
1.)
2.)
SIGNED SEALED AND DELIVERED BY)
The Within named “THE PURCHASERS”)
2) MR.)
In the presence of)
1.)

2.)

RECEIPT

RECEIVED of and from the within named Purchaser/s **MR.** _____, the sum of **Rs.**_____/-(**Rupees** _____ **Only**) by way of part payment out of the Agreement Value / purchase price hereinabove mentioned, by cheques. The details are as under:

Sr. No.	Date	Cheque No.	Bank	Amount (Rs.)
1.				
2.				
3.				
4.				

Total Rs./-

I SAY RECEIVED

FOR M/S. K. TALSANIA CONSTRUCTION

Mr. _____

(Designated Partner)

WITNESS:-

1.

2.

ANNEXURES