

DRAFT AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("**Agreement**") is made and entered into at Mumbai on this ____ day of _____, in the Christian Year Two Thousand Twenty Two (2022),

BETWEEN

M/S. TANISHQ BUILDERS (PAN: AADFT4647D), a partnership firm registered under the Indian Partnership Act, 1932 by and through its partner, Goshar Alliance LLP, through its Designated Partner, Mr. Raj Pankaj Goshar carrying on business at C-102, Chittaranjan Nagar Vidya CHSL, Rajawadi, Ghatkopar (East), Mumbai 400 077, hereinafter referred to as "**the PROMOTERS**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partner or partners for the time being constituting the said firm, survivor/s of them and the heirs, executors, administrators of the last surviving partner, his, her or their assigns) of the **ONE PART:**

AND

MR./MRS./MS.

_____, Adult/s,
Indian inhabitant/s, presently residing at _____
_____, hereinafter referred to as the "**Allottee/s**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her/their heirs, executors, administrators and permitted assigns) of the OTHER PART:

[OR] _____, a Company/Limited Liability Partnership incorporated under the provisions of the Companies Act, 1956/2013 or Limited Liability Partnership Act, 2008, having its Registered Office at _____, through its Director/ Designated Partner _____, hereinafter referred to as the "**Allottee/s**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, its successors and permitted assigns) of the OTHER PART:

[OR] _____, a Partnership Firm registered under the provisions of the Indian Partnership Act, 1932, having its Principal Place of Business at _____, through its Partner _____, hereinafter referred to as the "**Allottee/s**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, its Partners for the time being, the survivors or survivor of them and their or his/her heirs, executors, administrators and permitted assigns) of the OTHER PART:

[OR] _____, a Hindu Undivided Family, having its address at _____

_____, through its Karta and Manager _____, hereinafter referred to as the **"Allottee/s"** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, (i) in case of Individual/s its Karta/Manager and Coparceners for the time being, the survivors or survivor of them and their or his/her heirs, executors, administrators and permitted assigns) of the OTHER PART:

[OR]

_____, a Public/Private Trust, having its address at _____

_____, through its Trustee _____, hereinafter referred to as the **"Allottee/s"** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its Trustees for the time being, the survivors or survivor of them and their or his/her heirs, executors, administrators and permitted assigns) of the OTHER PART:

The Promoters and the Allottee/s, parties hereto shall, in this Agreement, wherever the context so requires, be collectively referred to as the **"Parties"** and individually as the **"Party"**.

WHEREAS: -

- A.** The Praja Co-operative Housing Society Limited, a Co-operative Housing Society registered under the Maharashtra Co-operative Societies Act, 1960 and having its Registered Office at Plot Nos. 21-24, Barrister Nath Pai Nagar, Ghatkopar (East), Mumbai 400 077 (hereinafter referred as **"the Society"**) comprises of 60 Members and is seized and possessed of and/or otherwise well and sufficiently entitled to 4 (four) leasehold plots of land owned by the Collector, Mumbai Suburban District bearing Plot Nos. 21, 22, 23 and 24 admeasuring in the aggregate 3,203.30 sq. mtrs. or thereabouts forming part of original Survey No. 236-A and now forming part of CTS No.194-A of Village Ghatkopar situated at Barrister Nath Pai Nagar, Ghatkopar (East), Mumbai 400077 in the Registration Sub District of Kurla, District Mumbai Suburban, more particularly described in the **FIRST SCHEDULE** hereunder written and hereinafter referred to as the **"said Plots"** TOGETHER WITH 3 (three) Buildings of ground and 3 (three) upper floors and 1 (one) Buildings with ground floor and 2 (two) upper floors formerly standing on the said Plots occupied by the Members of the Society, hereinafter referred to as the **"said Buildings"** and the said Plots and the said Buildings are together hereinafter referred to as the **"Property"**; The title of the Society is more particularly set out in the Title Certificate dated 21-12-2021 issued by M/s. S. R. Rawell & Co., Advocates & Notary, a copy where of is hereto annexed and marked as **Annexure-"1"**. The name of the Society is recorded in the Property Register Card, a copy whereof is hereto annexed and marked as **Annexure-"2"**.
- B.** The Collector, Mumbai Suburban District has vide its letter bearing No. C/Off-2F/Land/Kavi-255/10 dated 01-04-2011 granted its "No Objection Certificate" to the Society to redevelop the Property.

- C. The Society has granted to the Promoters, rights for redevelopment of the said Property under Development Agreement dated 17th February 2007 read with Addendum Agreement dated NIL of September 2007 (the "**Addendum Agreement**") read with Deed of Confirmation dated 5th August 2008 duly registered with the office of the Sub-Registrar of Assurances at Kurla vide Serial No. BDR-3/6353 of 2008 (the "**Development Agreement dated 17th February 2007**") read with Supplementary Agreement dated 30th March 2016 registered with the Sub Registrar of Assurances at Serial No. KRL-1/3379/2016 ("**Supplementary Agreement dated 30th March 2016**") read with Second Supplementary Development Agreement, hereinafter referred to as "**SSDA**", dated 28-06-2022 lodged for registration with the Sub-Registrar of Assurances at Serial No. KRL-3/11684/2022, a copy of the Index II of the said Agreement is hereto annexed and marked as **Annexure – "3"**. Hereinafter the said Development Agreement dated 17th February 2007, Supplementary Agreement dated 30th March 2016 and SSDA are collectively referred to as "**Development Agreements**".
- D. The Promoters are re-developing the Property and have demolished the Structures standing on the said Plots and constructing thereon new Residential Building at their own costs, charges and expenses by consuming the entire developmental potential of the Property including the existing Floor Space Index ("**FSI**"), Incentive FSI and Fungible FSI as well as FSI acquired through any other mode whatsoever in accordance with the permissions and approvals to be obtained and the plans sanctioned by the MCGM under the provisions of the Development Control and Promotion Regulations for Greater Mumbai, 2034 ("**DCPR 2034**") and/or any amendment thereto, from time to time.
- E. The Promoters have obtained sanctions from various Departments of the MCGM and also obtained Intimation of Disapproval ("**IOD**") bearing No. CE/6447/BPES/AN/IOD/1/New dated 02-05-2022, The MCGM had also further issued Commencement Certificate ("**CC**") bearing Ref. No. CE/6447/BPES/AN/CC/1/New dated 30-08-2022 to be endorsed as per amended plan from time to time. The copies of the IOD and CC are hereto annexed and marked as **Annexures '4' and '5'** respectively.
- F. In accordance with the Building plans sanctioned by the MCGM, the Promoters are entitled to construct a new residential building on the Property comprising of two wings:
- a. A Wing comprising of Common Service Basement + 03 (Three) Common Basements + Ground Floor + 01 (One) Common Podium plus 15 (Fifteen) Habitable Floors in A Wing ("**A Wing** ") and
 - b. B Wing comprising of Common Service Basement + 03 (Three) Common Basements + Ground Floor + 01 (One) Common Podium and 16 (Part) Habitable Floors in the B Wing ("**B Wing**").

- G.** The Promoters are further desirous to construct additional three upper floors in B wing, subject to receipt of further approvals from the MCGM and all other concerned authorities. Upon receipt of all such approvals, the Promoters will construct the such three additional floors in the B Wing upon which the Promoters shall be entitled to construct the new residential building to be known as **“Palatina”** comprising of two wings :
- a. A Wing comprising of Common Service Basement + 03 (Three) Common Basements + Ground Floor + 01 (One) Common Podium plus 15 (Fifteen) Habitable Floors in A Wing (**“A Wing”**) and
 - b. B Wing comprising of Common Service Basement + 03 (Three) Common Basements + Ground Floor + 01 (One) Common Podium and 19 Habitable Floors in the B Wing (**“B Wing”**) hereinafter A Wing and B Wing are collectively referred to as **“the said New Building”**). Copy of proposed plan which shall be submitted for approval to MHADA/ MCGM are disclosed by the Promoters in its registration before RERA Authority have been verified by the Allottee/s and the Allottee/s has accepted the right of the Promoter for construction on the said Real Estate Project as defined hereunder and the Allottee/s further confirm/s and agree/s that if the Promoters requires consent for such change in plan due to any statutory compliances, the Allottee/s will provide such written consent as and when required by the Promoters without any delay or demur or objection
- H.** The Promoters have represented that 1st to 6th (part) habitable floors A Wing shall be exclusively used for Rehabilitation of Project Affected Persons “PAP” as per the compliance of Regulation 33(12)(B) of DCPR 2034 and 1st to 16th (part) habitable floors of B Wing shall be exclusively used for Rehab for Existing Society Members (**“Rehab Portion”**) and from 6th (part) floor to 15th (Fifteen) Habitable Floors of A Wing and from 16(part) floor to 19 (nineteen) Habitable Floors of B Wing shall be available for Sale in open market (**“Sale Portion”**);
- I.** The construction of the Sale Portion is registered as a Real Estate Project with the Maharashtra Real Estate Regulatory Authority (**“MahaRERA”**) under the provisions of the Real Estate (Regulation and Development) Act, 2016 (**“RERA”**) and the Rules and Regulations framed thereunder under Registration No. _____, the particulars whereof are more particularly set out in the **Second Schedule** hereunder written (the **“Real Estate Project”**). The authenticated copy of the Certificate of Registration is attached hereto as **Annexure ‘6’**.
- J.** The Promoters hereby declare that the FSI available as on date in respect of the Property is more particularly set out in the **Third Schedule** hereunder written, of which the Promoters have proposed to utilise FSI in construction of the Real Estate Project as more particularly mentioned in the **Third Schedule** hereunder written with further

accretions thereto. However, the Promoters is entitled to utilize the full Developmental Potential of the Property and such FSI thereof, including fungible FSI, free FSI, premium FSI, incentive FSI as per **Regulation 33(7) and 33(12)(B) of DCPR 2034** or any other Regulation of DCPR 2034 and/or any other form of FSI as may be sanctioned, from time to time, by the competent authorities in accordance with all applicable laws, rules and regulations as may be in force at present and/or future and at any time hereafter. The Promoters have explained to the Allottee/s and the Allottee/s have understood and thereafter agreed that the Promoters shall at their sole discretion be entitled to develop and utilise the FSI and development potential, purchased Transferable Development Rights (if any) / all available FSI with or without paying premium for the purposes of consuming and utilising it on the Property and/or merge the scheme for development on the Property with any other scheme *inter alia* to gain maximum FSI that can be loaded and utilized on the Property, as permissible by the MCGM, DCPR 2034 and other applicable laws from time to time.

- K. The Promoters have appointed Architects, M/s. Karani & Associates and M/s. J W Consultants as Structural Engineers for preparing structural designs and drawings and specifications of the Real Estate Project to be constructed on the Property, the Promoters and the Allottee/s accept/s the professional supervision of the said Architects and the said Structural Engineers till the completion of the said Real Estate Project and New Building unless otherwise changed.
- L. The Allottee/s have visited and inspected the site of construction on the Property and confirms that the Promoters has made full disclosures in respect of the development to be carried out in respect to the Real Estate Project (including the revised plans, if any) and the Allottee/s have, prior to execution of this Agreement, made inquiries, inspected all copies and is satisfied with (i) the title of the Promoters to the Property is clear and marketable; (ii) the entitlement of the Promoters to undertake development of the Property (including the Real Estate Project) as per RERA & applicable law and to sell the Premises therein; (iii) IOD, CC and approved plans obtained for the development of the Real Estate Project as well as the revised plans, if any, which the Promoters has applied for and the approvals and sanctions obtained by the Promoters in respect of the Real Estate Project; (iv) the Carpet Area of the Premises as defined in this Agreement, as well as exclusion and inclusion of area of Flat as computed in FSI (v) nature of rights retained by the Promoters under this Agreement, thereunder including inter-alia the following
 - (a) All the approvals and sanctions of all the relevant authorities for the construction of the said Building including the layout plan,;
 - (b) Property Register Card of said Property (ANNEXURE "[●]");

- (c) Intimation of Disapproval bearing No. CE/6447/BPES/AN/IOD/1/New dated 02-05-2022 in respect of the Real Estate Project (ANNEXURE "[●]");
 - (d) Amended Intimation of Disapproval bearing No. CE/6447/BPES/AN/337/2/Amend dated 02-08-2022 in respect of the Real Estate Project (ANNEXURE "[●]");
 - (d) Commencement Certificate bearing reference No. CE/6447/BPES/AN/CC/1/New dated 30-08-2022 in respect of the Real Estate Project (ANNEXURE "[●]");
 - (e) Title Certificate dated 21-12-2021 issued by M/s. S. R. Rawell & Co., Advocates & Notary (ANNEXURE "[●]");
- M.** The Allottee/s hereby undertake not to raise any objection and/or make any requisitions with respect to the right, title and entitlement of the Promoters to the Property. The Allottee/s have agreed and consented to the development of the Project.
- N.** The Allottee/s hereby confirm and acknowledge that they have obtained information relating to the sanctioned plans, layout plans along with specifications approved by the competent authority, stage wise time schedule of completion and all such information as required under RERA. The Allottee/s are fully satisfied with the title of the Promoters in respect of the Property and the Promoters' right to allot various premises in the Real Estate Project. The Allottee/s have entered into this Agreement with full knowledge of all terms and conditions contained in the documents, papers, plans, orders, schemes, etc. as set out above, and after taking necessary legal advice and are entering into this Agreement after inspecting the aforesaid documents and shall never raise any objection/s to the same.
- O.** In pursuance of the Development Agreements, the Promoters are entitled to construct and allot, sell, transfer, retransfer, cancel, surrender, give on lease or grant on leave & license basis and to enter into agreements for sale or otherwise deal with in any manner whatsoever (including handing over possession) of entire constructed areas comprising of flats/shops/units/premises and other spaces in the proposed said Sale on the Property along with the agreed amenities and facilities as more particularly setout herein to persons of their choice on an 'Ownership' basis or otherwise and recover, realize and appropriate the sale proceeds, consideration or monies arising therefrom for its absolute use and benefit in the manner and upon the terms and conditions as mentioned in the Development Agreements.
- P.** Upon satisfaction of title and entitlement of the Promoters, the Allottee/s have approached the Promoters to purchase and the

Promoters has agreed to sell to the Allottee/s on ownership basis a **"Bare Shell – Raw"** Residential flat in the Real Estate Project and admeasuring a carpet area as defined under RERA (**"Flat"**) together with the Deck area attached to the Flat, as well as specified Carpet Area (hereinafter referred to as **"the said Appurtenant Area"**) , and together with such common areas and facilities as contained in the list annexed hereto and marked as **Annexure '8'**, together with the exclusive right to use _____ covered car parking spaces in the Real Estate Project as more particularly set out in the **Fourth Schedule** hereunder written (hereinafter referred to as the **"Car Parking Spaces"**) The Flat, the Appurtenant Area and the said Car Parking Space are hereinafter collectively referred to as the said **"Premises"** as more particularly set out in the **Fourth Schedule** hereunder written as shown on the floor plans annexed hereto and marked as **Annexure '7'**, at and for the agreed lump sum price and consideration more particularly set out in the **Fifth Schedule** hereunder written (hereinafter referred to as the **"Total Consideration"**) and on the terms and conditions more particularly set out hereinafter..

- Q.** The Allottee/s wish to purchase the said Premises and the Promoters have accordingly agreed to sell to the Allottee/s the Premises on such terms and conditions more particularly mentioned herein.
- R.** Hereinafter for the sake of brevity, the term Allottee/s /Investor/s shall be referred to as **"the Allottee/s"** and shall include investor/s for the purposes of Article 5(g-a)(ii) of the Schedule I to the Maharashtra Stamp Act, 1958
- S.** Prior to the execution of these presents, the Allottee/s have paid to the Promoters a sum to the tune of 5% (Five percent) of the Total Consideration for the Premises as more particularly set out in the **Fifth Schedule** hereunder written as an advance payment (the payment and receipt whereof the Promoters doth hereby admit and acknowledge), and the Allottee/s have agreed to pay to the Promoters the balance of the Total Consideration in the manner more particularly set out in the **Fifth Schedule** hereunder written (the **"Payment Schedule"**).
- T.** Pursuant to Section 13 of RERA, the Promoters hereby executes this written Agreement for Sale with the Allottee/s, and shall register these presents in accordance with the provisions of the Registration Act, 1908.
- U.** Now, therefore, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties hereto have agreed to enter into this Agreement on the terms and conditions as recorded herein.

NOW THIS AGREEMENT FOR SALE WITNESSETH and it is hereby agreed by and between the Parties hereto as follows:

1. Interpretation

- 1.1.** The Parties hereto declare and confirm that the foregoing recitals shall form an integral part of the operative part of this Agreement and shall legally bind the Parties with full force and effect, as if the same are set out herein verbatim.
- 1.2.** Words and expressions used herein but not defined, and defined in the Real Estate (Regulation and Development) Act, 2016, shall have the meanings respectively assigned to them in that Act.

2. Construction of Real Estate Project

- 2.1.** The Promoters as aforesaid is constructing the Real Estate Project as more particularly described in the **Second Schedule** hereunder written, being constructed on the Property as more particularly described in the **First Schedule** hereunder written, in accordance with the plans, specifications and designs approved/that may be approved by MCGM or other appropriate local authority which have been seen, verified and approved by the Allottee/s, with such variations and modifications as the Promoters may consider necessary or as may be required by the concerned authorities or government from time to time or become necessary due to architectural and structural reasons. The Promoters may in due course of time, submit amended plan in respect of the Real Estate Project .

PROVIDED that if such variations and modifications relate to addition and alteration in the Flat to be handed over to the Allottee/s in the Real Estate Project or common areas, then, the Promoters shall, before carrying out such addition or alteration in the Flat to be handed over to the Allottee/s in the Real Estate Project or common areas, obtain prior consent as required under RERA except, any alteration or addition required by any Government Authorities, or due to change in law, or any change as contemplated by any of the disclosures already made to the Allottee/s. The Promoters may also make such minor additions and alterations as may be required by the Allottee, or such minor changes or alterations as may be necessary due to architectural and structural reasons duly recommended and verified by an Authorized Architect or Engineer:

PROVIDED FURTHER that the Promoters are entitled to implement the Project to the fullest extent by carrying out such additional development and/or alterations and/or additions and/or modifications in the Real Estate Project to be constructed on the Property , by obtaining 2/3rd consent of concerned affected person/s in the said Real Estate Project /floor as the case may be. It is clarified that the consent of those allottee/s who are not affected by the modifications, variations, additions or alterations proposed and/or carried out by the Promoter as aforesaid shall not be required.

PROVIDED FURTHER THAT Promoters have explained to the Allottee/s the development program and particulars of the amenities, specifications, common areas and facilities, limited common areas

and facilities, (its restricted use), with restricted user in the Real Estate Project to be constructed on the Land and the Allottee/s have confirmed the same without any hesitation and objection thereto

3. Allotment of Premises

- 3.1.** The Allottee/s agree to purchase from the Promoters, and the Promoters agree to sell to the Allottee/s, on what is popularly called as "ownership basis", the **Premises** (as defined in Para 'P' of the Recitals and shown hatched with yellow colour in the floor plan annexed and marked **ANNEXURE "[●]"** and more particularly described in the **Fourth Schedule** hereunder written), at and for the **Total Consideration**, according to the **Payment Schedule** as described in the **Fifth Schedule**, inclusive the proportionate price of the common areas and facilities appurtenant to the Premises. It is clarified that the carpet area as defined hereinabove is computed in accordance with the provisions of Section 2 (k) of RERA and as per the RERA Rules (viz. the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but including the area covered by the internal partition walls, columns of the Flat)

The Total Consideration shall be exclusive of all taxes, levies, duties, cesses etc. All such taxes, levies, duties, cesses (whether applicable/payable now or become applicable/payable in future) including Goods & Services Tax ("**GST**") shall be borne and paid by the Allottee/s alone and the Promoters shall never be liable, responsible and/or required to bear and/or pay the same or any part thereof.

- 3.2.** The Car Parking Spaces shall be for use of the Allottee/s as an irrevocable amenity without consideration however the Allottee/s will be bound to abide by the rules and regulations as may be framed in regard to the said Car Parking/s by the Promoters and/or the Society and shall pay such outgoings in respect of the said Car Parking Spaces as may be levied by the said Promoters/ society. The Allottee/s hereby agree that the Allottee/s will not raise any dispute about the suitability of the car parking spaces as constructed and allotted by the Promoters. The Allottee/s are aware that, just as the Car Parking Spaces will be allotted for their exclusive use, similar exclusive usage rights shall be granted by the Promoters to other allottees for their respective allotted car parking spaces and that the same shall be binding on the Allottee/s, their nominees and assigns. The details of the allotment of the Car Parking Spaces will be handed over to the Society. The Allottee/s shall cause the Society to ratify the parking allocation in favour of the Allottee/s and further that, the Allottee shall not cause the Society to change the allocation of the Car Parking Spaces allotted to them or to other allottees.

4. Developmental Potential/ Floor Space Index

- 4.1.** The Promoters hereby declares that the Floor Space Index ("**FSI**") as per amended IOD available as on date in respect of the Property is 13952.44 square meters only and Promoters shall be entitled to utilize further FSI to the extent of 1116.25 square meters aggregating to total

FSI of 15068.69 square meters on payment of premiums 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 have also proposed to construct said New Building. The Promoters have disclosed the FSI of 15068.69 square meters as proposed to be utilized by them on the project land in the said Project and Allottee/s has/have agreed to purchase the said Premises based on the proposed construction and sale of premises 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 and at the sole discretion of the Promoters, the Proposed FSI can be consumed by the Promoters by increasing floor plate on the existing floors or by increasing the number of floors. All such modifications required to consume Proposed FSI shall be in accordance with prevailing guidelines of Development control regulations & necessary norms laid down by MCGM (if any);

- 4.2. The Promoters declare that the Floor Space Index ("FSI") available as on date in respect of the Property is more particularly set out in the **Third Schedule** hereunder written.
- 4.3. The Promoters estimate that, the full and maximal development potential of the Property may permit utilization of FSI, inclusive of Compensatory Fungible FSI plus free of FSI areas/Premium FSI /Incentive FSI on the Property, to the extent as more particularly set out in the **Third Schedule** hereunder written. The Allottee/s understand, agree and confirm that the Promoters may utilize the FSI as described in **Third Schedule** at their own discretion. The consideration towards the premises shall not, at any given time, be affected if the Promoters choose to utilize up to the entire FSI potential as mentioned the **Third Schedule**. The Allottee/s shall not raise any objection and shall grant their consent to the Promoters for utilizing the full and maximal development potential of the Property.
- 4.4. The Promoters (in terms of and subject to the provisions contained and agreed in the said Development Agreements) shall be entitled to the entire unconsumed and residual FSI in respect of the said Property whether by way of purchase of FSI from any authority by payment of premium or price, the change of law and policy, the purchase of transferable development rights ("TDR"), availability and increase of FSI/TDR, floating FSI, fungible FSI, FSI arising due to a layout and the development thereof and/or FSI which is not computed towards FSI by any concerned authority or due to proposed changes in layout by implementing various scheme as mentioned in Development Control Regulations or FSI available on payment of premium 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 of Development Control Regulation and Development Plan, 2034 which are applicable to the development of said Project Land or otherwise by any other means whatsoever, which shall absolutely and exclusively belong to and be available to the Promoters for utilization and consumption on the said Project Land and which shall be developed as a proposed /separate phase/Building and the same shall not affect the existing development that is proposed on the said Property and neither the Allottee/s nor the said Society shall have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or object to, obstruct or hinder on grounds of inconvenience and/or of light and ventilation and/or density and environment and/or of water and electricity;

4.5. Notwithstanding anything to the contrary contained herein, the Promoters shall also have the absolute, exclusive and full right, authority and unfettered discretion to sell, transfer and/or assign the residual FSI, if any (by whatever name called) after completion of the development on the said Property and permitted by the concerned authorities under the applicable laws and regulations, to or in favour of any person/s whatsoever, for such consideration and on such terms, conditions and provisions as may be desired and deemed fit by the Promoters in their sole and unfettered discretion and as may be permitted by law.

4.6. The Allottee/s are aware and informed that, in the event, there is any change in the Approved plans for the development of the said Property, the same may result in the change of the Approved plans of the said Property, and the Allottee/s has confirmed that the amendment to the Approved plans of the said Property, at any time in future, and modification/variation of the sanctioned plans including the Building plans as a result thereof, shall be permissible.

5. Consideration

5.1. The Allottee/s shall pay to the Promoters the Total Consideration according to the Payment Schedule, without any delay and default in the instalments and in the manner more particularly set out in the **Fifth Schedule** hereunder written, timely payment of each instalment being essence of the contract.

5.2. The Promoters shall issue a written notice to the Allottee/s intimating the Allottee/s about the stage-wise completion of the Real Estate Project (the payment at each stage is individually referred to as the **"Instalment"** and collectively as the **"Instalments"**). Each Instalment

shall be paid by the Allottee/s by issuing the Cheque/Pay Order/ Demand Draft, in the name of the Promoters only i.e. in favour of Promoter or any such other name as may be communicated to the Allottee/s by the Promoters the Allottee/s within 7 (seven) days of the Promoters making a demand for the payment of the Instalment without any delay, demur or default, time being the essence of the contract. An intimation forwarded by email/post by the Promoters to the Allottee/s at the address given by the Allottee under this Agreement, that a particular stage of construction has commenced or is completed shall be sufficient proof that a particular stage of construction has commenced or is completed, as the case may be. The Promoters shall keep the certificate of their Architect/s certifying that the Promoters have carried out/commenced the aforesaid work and such certificate will be open for inspection to the Allottee/s at the Office of the Promoters. The said certificate shall be valid and binding upon the Allottee/s and the Allottee/s agree not to dispute the same. The payment by the Allottee/s in accordance with the terms of this Agreement is one of the principal, material and fundamental terms of this Agreement (time being of essence). The Promoters have agreed to allot and sell the Premises to the Allottee/s at the Total Consideration *inter alia* specifically because the Allottee/s have agreed to pay the Total Consideration according to the Payment Schedule and in the manner more particularly described in the **Fifth Schedule**.

In the case that the Allottee/s do not pay any instalment(s) that are due, within 7 (seven) days from the date of the Promoters making a demand for the payment of the Instalment, then the Allottee/s shall be considered to have defaulted and shall be liable to pay interest at the rate of 2% per annum higher than the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate (the "**Interest Rate**") on the amount that is due from the date of default.

- 5.3. It is further agreed that the date of which any instalment becomes due and payable by the Allottee/s upon achieving a certain mile stone as described in the Payment Schedule as described in the Fifth Schedule shall be superseded by the actual date of achieving that mile stone. The Promoters shall be entitled to complete the Real Estate Project earlier then what is disclosed as the proposed schedule of progress.
- 5.4. The Allottee/s agree and declare that, in the event the Allottee/s intend to procure any loan or financial assistance for purchasing the Premises, in the event of any delay in disbursement or failure in payment/ disbursement of the balance consideration/ instalment and/or interest payable by the Allottee/s to the Promoters under these presents for any reason or cause whatsoever, the Allottee/s alone shall personally be liable or responsible to pay the amount of instalment/s with interest (if so delayed in payment of the instalment amount) so due and payable under these presents and shall not claim any equity or extension or otherwise on the ground of not having obtained sanction of such finance and/or disbursement or delay in

disbursement of such amount by bankers/ financial institution. The Allottee/s shall pay such amount/s so due and payable to the Promoters from his/her/their own source of income. In the event of delay or default in payment of any one or more instalments payable under these presents, by the Allottee/s and/or his/her/their Banker/ Financial Institution the Allottee/s personally shall be liable to pay such amount of interest as the Promoters is entitled to as also be subjected to cancellation of the allotment and termination of this agreement as contemplated under these presents. The Banker/Financial Institution shall not claim any equity or otherwise against the Promoters. It is however clarified that on the Promoters cancelling the allotment of the said Premises and termination of this Agreement, the Promoters after deducting liquidated damages as per Clause __(__) herein below, shall first offer the return of the balance of the refund amount to the bankers/financial institutions who had disbursed the amount from the sanctioned limit and refund the same to such bankers/financial institutions against return of the Original of this Agreement duly cancelled and against execution and registration of necessary writing/documents and the balance, if any, of such refundable amount shall be refunded to the Allottee/s

- 5.5.** If any of the payment in cheques/banker's cheque or any other payment instructions of/by the Allottee/s is/are not honoured for any reason whatsoever, then the same shall be treated as default under Clause __ below and the Promoters may at its option be entitled to exercise the recourse available hereunder. Further, the Promoters may, at its sole discretion, without prejudice to their other rights, charge fulfil charges of Rs.____/- (Rupees _____ only) for fulfilment of payment instruction upon first instance and for second instance the same would be Rs.____/- (Rupees _____ only) in addition to interest at the Interest Rate as defined herein for delayed payment. Thereafter no cheque will be accepted and all further payments shall be accepted through bank demand draft(s) only
- 5.6.** The Total Consideration shall be paid only to the Promoters and all payments shall be made by way of demand drafts, pay orders, cheques, RTGS, or NEFT. The Allottee/s is/are aware that the Allottee/s is/are required to deduct tax at source ("TDS") in accordance with the applicable rates as per the Income Tax Act, 1961 and shall cause the TDS Certificate to be issued in accordance with the Income Tax, 1961 at the earliest. It is clarified that, the deduction made in the amount paid by the Allottee/s to the Promoters under this Agreement on account of TDS shall be acknowledged by the Promoters, only upon the Allottee/s submitting the original tax deduction at source certificate and provided that, the amount mentioned in the certificate matches with the Income Tax Department site. Provided further that, if at the time of taking possession of the Premises, if any, such certificate is not produced, the Allottee/s shall deposit such equivalent amount as interest free deposit with the Promoters, which deposit shall be refunded by the Promoters on the Allottee/s producing such certificate within 4 (four) months from the Allottee/s taking possession of the premises. Provided further that in case the Allottee/s fails to

produce such certificate within the stipulated period of 4 (four) months, the Promoters shall be entitled to appropriate the said deposit unto itself as and by way of receivables from the Allottee/s.

- 5.7.** The Allottee/s hereby undertake to pay the amount of the GST due along with each instalment. The Promoters shall not be bound to accept the payment of any instalments unless the same is paid along with the amount of the GST applicable thereon and the Allottee/s shall be deemed to have committed a default in payment of amount due to the Promoters hereunder, if such payment is not made along with the GST amount.

In case of any delay or default in making the payment and/or taxes as aforesaid, the Allottee/s shall be liable to pay interest and/or any penalty levied by the concerned authorities in respect thereof, and the same shall be deemed to be a default in payment of amount due to the Promoters and may result in termination of this Agreement, at the sole discretion of the Promoters and forfeiture of the amounts paid hereunder, if such payment is not accompanied with the applicable GST.

The Total Consideration is exclusive of legal charges, development charges, betterment charges, taxes, levies, duties, cesses, etc. All such taxes, levies, duties, cesses (whether applicable/payable now or become applicable/payable in future) including amendment to Goods and Services Tax (GST) and/or all other indirect taxes/duties, impositions applicable levied in present or in future by the Central and/or State Government and/or any local, public or statutory authorities/ bodies on any amount payable under this Agreement and/or in respect of the Premises and/or in respect of the transaction contemplated herein shall be borne and paid by the Allottee/s alone and the Promoters shall never be liable, responsible and/or required to bear, and/or pay the same or any part thereof. Any benefit arising out of set off available to the Promoters as a result of GST implementation, shall not be objected to by the Allottee/s for any reason.

- 5.8.** If on account of any change/modification/amendment in the present statute or laws or rules and policies by the Central Government or the State Government, any other taxes become payable hereafter on the amounts payable by the Allottee/s to the Promoters in respect of this Agreement and/or the GST levied is increased, the Allottee/s shall be solely and exclusively liable to bear and pay the same and the Allottee/s doth hereby agree and indemnify and keep indemnified the Promoters and its successors-in-title and assigns in respect thereof.
- 5.9.** The Allottee/s hereby unconditionally and irrevocably authorize the Promoters, at their sole discretion, as they deem fit, to adjust/appropriate all payments made by the Allottee/s, firstly against any interest on delayed payments, secondly against any government dues / taxes payable with respect to the Premises, and lastly against any outstanding dues / amounts (including the Total Consideration) in

pursuance of this transaction. The Allottee/s undertake not to object/demand/direct the Promoters to adjust such payments in any manner. The rights of the Promoters under this clause are without prejudice to the rights and remedies of the Promoters under this Agreement and at law including the right to terminate this Agreement.

- 5.10.** The Allottee/s declare and confirm that all the payments under this Agreement made by Allottee/s shall always be from the bank account of the Allottee /Joint Allottee/s only. In the event of any payment being made by the Allottee/s, from any other person's account (excluding Joint Allottee/s), then, the same shall be deemed to have been made by such other person at the request and behest of the Allottee/s / Joint Allottee/s. It is agreed between the Parties hereto that any payment made by any person other than the Allottee/s will not create any right, title or interest in the Premises in favour of such other person.

The Promoters has specifically informed the Allottee/s that, if in case, any inquiry is raised by any statutory or Government or Semi-Government Authority or an agency or Revenue Authorities or any other statutory authority pertaining to the amount paid by the Allottee/s to the Promoters, the Allottee/s shall be liable to provide the source of the amount paid by the Allottee/s to the satisfaction of such authorities or an agency. The Allottee/s hereby indemnify/indemnifies the Promoters and continue to keep the Promoters indemnified against all expenses, charges and payments arising out of failure of providing satisfactory reply to the statutory or Government or Semi-Government Authority or agency or Revenue Authorities or any other statutory authorities for any amount paid by the Allottee/s either from their own account or made through third party.

- 5.11.** In the event the Allottee/s are not able to satisfy the statutory Authorities about the source of the payment made to the Promoters, then, the Promoters shall be entitled to withhold the possession of the Premises or exercise the option to terminate this Agreement. It is expressly agreed that upon such termination by the Promoters, the Allottee/s shall have no right, title, interest, demand, claim or lien over the Premises in any manner whatsoever.
- 5.12.** The Promoters shall have a first lien and charge on the Premises agreed to be acquired by the Allottee/s in respect of any amount remaining unpaid by the Allottee/s under the terms and conditions of this Agreement.
- 5.13.** The Total Price is escalation-free save and except escalations/increases, due to increase on account of development charge payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee/s for increase in development charges, cost or levies imposed by the competent authorities etc., the Promoter shall enclose the said

notification/order/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.

6. Other Charges

In addition to the Consideration payable, the Allottee/s further agree and undertake to pay the amounts as mentioned hereunder: –

- 6.1.** The Allottee/s shall on or before taking possession of the Premises make payment to the Promoters of the amounts more particularly mentioned in the **Seventh Schedule** hereunder written by way of cheque/demand draft/RTGS/NEFT ("**Other Charges**").
- 6.2.** The Allottee/s shall be enrolled as member/s of the Society within a period of 1 (one) month after receiving possession of the Premises and a written intimation thereof from the Promoters only upon receipt of Full Occupation Certificate. For the aforesaid purpose, the Allottee/s shall from time to time sign and execute the application for membership and other papers and documents necessary for being a member of the Society.

The Allottee/s shall be entitled to be enrolled as member/s of the Society only after the Allottee/s have paid the Total Consideration and all the amounts payable herein to the Promoters and/or any other authority.

7. Rights of the Promoters

In addition to what is stated elsewhere in this Agreement, the rights of the Promoters with respect to the Real Estate Project, the New Building and the Property, shall include the following:

- 7.1.** Till the transfer in favour thereof in terms of this Agreement and till the Allottee/s have paid the Total Consideration to the Promoters in full along with all other amounts/deposits payable in terms of this Agreement, the Allottee/s shall not let, sub-let, transfer, assign or part with the Allottee's interest or benefit under this Agreement or part with the possession of the Premises without prior written permission of the Promoters.
- 7.2.** The Promoters shall be entitled to make any variations, alterations, amendments or deletions with respect to the development of the Real Estate Project, the New Building and the Property, relocate/realign service and utility connections and lines, open spaces, common areas and facilities, parking spaces, recreation areas and all or any other areas, amenities and facilities as the Promoters may deem fit in its sole discretion and/or to the sanctioned plans (from time to time) at any time before receipt of Occupation Certificate.
- 7.3.** The Promoters shall always have a right to get the benefit of additional FSI for construction from sanctioning authorities for the Property and also to make the additions, alterations, raise storeys or put-up additional structures as may be permitted by sanctioning authorities

and other competent authorities and such additional structures and storeys will be the property of the Promoters including additional storeys to the said New Building.

- 7.4.** Till the entire development of the Real Estate Project and / or the New Building and the Property has been completed in all respects, the Allottee/s shall not interfere in any manner in any work of development or construction and the Promoters alone shall have full control, absolute authority and say over the un-allotted areas, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/or any other common facilities or the amenities to be provided and the Allottee/s shall have no right or interest in the enjoyment and control of the Promoters in this regard and the Allottee/s shall not hinder or obstruct the Promoters in this regard or in the exercise by the Promoters of its aforesaid rights.
- 7.5.** The Promoters shall be at liberty to sell, assign, transfer, lease, mortgage or otherwise deal with its right, title and interest in its share of saleable area, provided that the same does not in any way materially prejudice the right of the Allottee/s in respect of the Premises.
- 7.6.** The Promoters may avail financial assistance from banks, institutions and other persons against security of its balance saleable area / premises and/or construction made/to be made thereon, which have been/shall be charged to such banks/financial institutions/other persons as security for repayment of the financial assistance taken from them.
- 7.7.** The Promoters hereby agrees that, subject to timely payment of the amounts due by the Allottee/s to the Promoters and before handing over possession of the Premises to the Allottee/s, it shall make out clear and marketable title in respect thereof and shall obtain a letter releasing charge of such Bank/s and/or financial institution/s, if any, enabling the Promoters to complete the sale in respect of the Premises in favour of the Allottee/s, free of any of their charge or claim over the same.
- 7.8.** It is hereby expressly agreed, clarified and understood that so long as it does not prejudice the rights created in favour of the Allottee/s under this Agreement, the Promoters shall be absolutely entitled to and have the right to create charges or liens on, encumber, mortgage, sell, assign, transfer, dispose of, or otherwise deal with in any manner howsoever all or any of their rights, benefits, interest, title, privileges, and/or claims in respect of the remaining premises.
- 7.9.** It is agreed and understood by the Allottee/s that the cost of maintenance of the said New Building and other common areas, facilities and infrastructure in the Property shall be borne and paid by only the Allottee/s and other allottees/occupants on a pro-rata basis. The Allottee/s agree to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoters and/or the

Society, including without limitation, payment of the Allottee's share of the service charges that may become payable, from time to time.

- 7.10. The Promoters shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the Property till such time as the possession of the Property has been handed over to the Society.

8. Covenants of the Promoters

- 8.1. **Possession of the Premises:** The Promoters shall abide by the time schedule for completing the Project and handing over the Premises to the Allottee/s and the common areas to the Society after receiving the Occupation Certificate and Building Completion Certificate. The Promoters shall give possession of the Premises to the Allottee/s on or before the Date mentioned in the **Eighth Schedule** hereunder written (the "**Possession Date**"), subject to payment by the Allottee/s of the requisite instalments of the Consideration and all other taxes and other amounts due and payable in terms of this Agreement:

PROVIDED that the Promoters is entitled to reasonable extension of time for giving delivery of the Premises on the Possession Date if the completion of the Real Estate Project, is delayed on account of any force majeure/vis majeure event including but not limited to the following:

- (i) Any force majeure events as defined hereunder;
;
- (ii) Non-availability of cement, steel or other construction material due to strikes of manufacturers, suppliers, transporters, or other intermediaries or due to any other reason whatsoever;
- (iii) The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Government Authority that prevents or restricts the Promoters from complying with any or all the terms and conditions as agreed under this Agreement;
- (iv) Any legislation, order or rule or regulation made or issued by the Government or any other authority which would affect the development;
- (v) Any notice, order, rule, notification of the Government and /or other public or competent authority/court;
- (vi) If any matter or issue relating to approvals, permissions, notices, notifications by the Competent Authority/Authorities become subject matter of any suit/writ before a competent court;
- (vii) Extension of time for giving possession as may be permitted by the Regulatory authority under RERA for reason where actual work of the Project could not be carried by the Promoters from any Court of Law, or Tribunal competent authority, statutory authority, high power committee, etc. or due to such circumstances as may be decided by the Authority and for reasons beyond control of the Promoters;
- (viii) Any stay order/injunction order issued by any Court of Law, competent authority, MCGM, statutory authority;

- (ix) If any Competent Authority/Authorities refuses, delays (including administrative delays), withholds, denies the grant of necessary approvals for the said Flat/Apartment/New Building;
- (x) Any event or circumstances analogous to the foregoing;
- (xi) Any other circumstances that may be deemed reasonable by the MahaRERA:

“Force Majeure Event” shall mean any event or circumstance or combination of events or circumstances set out below that materially affects any Party in the performance of its obligations in accordance with the terms of this Agreement, but only if and to the extent that such events and circumstances pertain to the Project as applicable, or have a direct effect on the execution of the Project and are not occasioned by any default or breach on the part of such Party and include the following:

- (i) Earthquake, flood, inundation and landslide;
- (ii) Storm, tempest, hurricane, cyclone, lightning, thunder, Natural Disaster, Act of God or other extreme atmospheric disturbances;
- (iii) Pandemic, epidemic, Covid -19, lockdown orders issued by State Government or Central Government.
- (iv) Fire caused by reasons not attributable to a Party;
- (v) Acts of terrorism or reason beyond control of the Promoters;
- (vi) War, hostilities (whether declared or not), civil commotion, invasion, act of foreign enemy, rebellion, riots, Lockdown, weapon conflict or military actions, civil war, radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions;
- (vii) Change in Applicable Law;
- (viii) Acts of expropriation, compulsory acquisition or takeover by any government agency of the Project or any part thereof or of a Party's rights in relation to the Project;
- (ix) Early determination of this Agreement for reasons of national emergency or national security:

PROVIDED FURTHER THAT the Promoters shall not be held responsible or liable for not performing or delay in performing any of its obligations or undertakings provided for in this Agreement if such performance is prevented, delayed or hindered due to force majeure as defined hereinabove or on account of defaults by the Allottee/s.

8.2. Defect Liability:

- (i) If within a period of 5 (five) years from the date of handing over the Premises to the Allottee/s, the Allottee/s bring to the notice of the Promoters any structural defect (workmanship defects) in the Premises or the Real Estate Project, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided

under the RERA. It is clarified that the Promoters shall not be liable for any such defects if the same have been caused by reason of the wilful default and/or negligence of the Allottee/s and/or any other allottees in the Real Estate Project:

PROVIDED that the Allottee/s should not apply, reconstruct/ redesign or reapply new materials which can damage original materials / plasters/ walls/ internal walls etc.:

PROVIDED FURTHER that the Allottee/s shall not carry out any structural alterations or additions or change of whatsoever nature in the Premises and in specific to the structure of the said Premises and the New Building which shall include but not limit to columns, beams, slabs and/or ceiling or outer walls etc. or in the fittings therein. In particular it is hereby agreed that the Allottee/s shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the wet areas defined for the bathroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out without the written consent of the Promoters, the defect liability shall automatically become inoperative. The word 'defect' here means only the manufacturing and workmanship defect/s caused on account of wilful neglect or omissions on the part of the Promoters, and shall not mean defect/s caused by normal wear and tear and by negligent use of the said Premises by the Allottee/s, vagaries of nature etc.

- (ii) It is clarified that it shall be the sole responsibility of the Allottee/s to maintain their Premises in a proper manner and take all due care needed including but not limiting to the joints in the tiles in their Premises are regularly filled with white cement/epoxy to prevent water seepage. Further, where the manufacturer warranty as shown by the Promoters to the Allottee/s ends before the defect liability period and such warranties are covered under the maintenance of the premises, and if the annual maintenance contracts are not done/renewed by the Allottee/s, the Promoters shall not be responsible for any defects occurring due to the same.
- (iii) The Allottee/s has been made aware that, the Allottee/s expressly agree that the regular wear and tear of the Premises and New Building includes minor hairline cracks on the external and internal walls including the RCC structure which occur due to variation in temperature of more than 20°C and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defects.
- (iv) It is expressly agreed that, before any liability of defect is claimed by or on behalf of the Allottee/s, it shall be necessary to appoint an expert, who shall be a nominated surveyor, who shall survey and assess the same and shall then submit a report

to state the defects, if any, in materials used in the structure of the New Building and in the workmanship thereof, keeping in mind the aforesaid agreed clauses of this Agreement.

(v) Further where the manufacturer warranty as shown by the Promoters to the Allottee/s ends before the defects liability period and such warranties are covered under the maintenance of the said unit/building/phase/ wing, and if the annual maintenance contracts are not done/renewed by the Allottee/s the Co- Promoter shall not be responsible for any defects occurring due to the same;

(vi) That the Real Estate Project shall be as a whole conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipment, fixtures, and fittings shall be maintained and covered by maintenance/warranty contracts so as it to be sustainable and in proper working condition to continue warranty in both the premises and the common amenities wherever applicable;

9. **Handover of Possession**

9.1. Within a period of 7 (seven) days from obtaining the Occupancy Certificate from the MCGM, subject to payment by the Allottee/s of the requisite instalments of the Total Consideration and all other taxes / amounts due and payable in terms of this Agreement, the Promoters shall offer possession of the Premises to the Allottee/s in writing ("**Possession Notice**").

9.2. Upon receiving the Possession Notice from the Promoters, the Allottee/s shall take possession of the Premises from the Promoters only after executing necessary indemnities, undertakings and such other documentation as may be required by the Promoters and the Promoters shall give possession of the Premises to the Allottee/s.

9.3. The Allottee/s shall take possession of the Premises within 15 days of the Possession Notice (the "**Possession Period**").

9.4. After the end of the Possession Period, the Allottee/s will be deemed to have taken possession of the Premises and such Allottee/s shall become liable to pay maintenance charges and all other charges with respect to the Premises as applicable and as shall be decided by the Promoters or the Society.

9.5. The Allottee/s shall be liable to bear and pay their proportionate share i.e. in proportion to the carpet area of the Premises, of outgoings in respect of the Real Estate Project including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levied by the MCGM or other concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other

expenses necessary and incidental to the management and maintenance of the Real Estate Project.

- 9.6. The Allottee/s shall pay to the Promoters or the Society such proportionate share of outgoings as may be determined by the Promoters or the Society at its sole discretion. The Allottee/s further agree/s that till the Allottees' share is so determined by the Promoters or the Society the Allottee/s shall pay the provisional monthly contribution towards the outgoings. The amounts so paid by the Allottee/s shall not carry any interest.
- 9.7. The Allottee/s shall deposit a lump sum amount towards the interest free deposit of Rs.5,00,000/- (Rupees Five Lacs Only) for carrying out interior work in the Premises. The said Deposit shall be forfeited in the event of non-compliance with any of the terms and conditions as stated in the Promoters' letter addressed to the Allottee/s. The said Deposit shall be refunded by the Promoters at the time of completion of work of the Premises and after compliance of all terms and conditions as stated in the Promoters' letter addressed to the Allottee/s.
- 9.8. The Promoters are at liberty and are entitled to enter into any Agreement for Sale of Premises/units in the Real Estate Project as well as other area constructed/to be constructed on the Property and any part thereof at their sole discretion.
- 9.9. The Promoters shall maintain a separate account in respect of sums received from the Allottee/s as advance or deposit or towards the outgoings and shall utilize the amounts only for the purposes for which they have been received.

10. Representations and Warranties of the Allottee/s

The Allottee represent/s and warrant/s to the Promoters that:

- (i) They are competent to enter into contract and are not prohibited from entering into this Agreement and/or to undertake the obligations, covenants, etc. contained herein;
- (ii) They have not been declared and/or adjudged to be an insolvent, bankrupt, etc. and/or ordered to be wound up or dissolved, as the case may be;
- (iii) No receiver and/or resolution professional and/or liquidator and/or official assignee or any other person is appointed in the case of the Allottee or all or any of their assets and/or properties;
- (iv) None of their assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute, etc.;
- (v) No notice is or has been received from a Government in India (either Central, State or Local) and/or from any other Government abroad and/or any proceedings initiated against the Allottee/s for their involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against them;

- (vi) No execution or other similar process is issued and/or levied against them and/or against any of their assets and properties;
- (vii) They have not compounded payment with their creditors;
- (viii) They are not an undesirable element and/or will not cause nuisance and/or cause hindrances in the completion of the development of the Property and/or anytime thereafter and will not default in compliance with the terms of this Agreement including making any payments.

The representations and warranties stated in this Clause are of a continuing nature and the Allottee/s shall be obliged to maintain and perform such representations and warranties.

11. Representations and Warranties of the Promoters

The Promoters hereby represents and warrants to the Allottee/s as follows, subject to what is stated in this Agreement and all its Schedules and Annexures and the Title Certificate: -

- 11.1** The Promoters have a clear and marketable title and have the requisite rights to carry out development upon the Property and also have actual, physical and legal possession of the Property for the implementation of the Project in accordance with the Development Agreements;
- 11.2** The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project.
- 11.3** There are no encumbrances upon the Project except those disclosed to the Allottee/s;
- 11.4** There are no litigations pending before any Court of law with respect to the Project;
- 11.5** All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and the Real Estate Project are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and the Real Estate Project shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project and the Said Property .
- 11.6** The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected.
- 11.7** The Promoters have not entered into any agreement for sale or any other agreement / arrangement with any person or party with respect

to the the said Premises which will, in any manner, affect the rights of Allottee/s under this Agreement.

11.8 The Promoters confirm that they are not restricted in any manner whatsoever from selling the Premises to the Allottee/s in the manner contemplated in this Agreement.

11.9 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 Society.

11.10 The Promoters have duly paid and shall continue to pay and discharge, till the Occupation Certificate is obtained, 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.

11.11 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.

12. Covenants of the Allottee/s

The Allottee/s themselves and consequently with the intention to bind all persons into whomsoever hands the Premises may come, doth hereby covenant with the Promoters as follows, for the purpose of *inter-alia* ensuring the soundness and safety of the Real Estate Project, for maintaining the value of the Real Estate Project, and for ensuring that any easement in respect of any of the aforesaid remains unaffected: –

(i) Not to do or suffer to be done anything in or to the Real Estate Project, Premises, staircase, common areas or any passages which may be against the rules, regulations or bye-laws of the concerned authorities or change/alter or make addition in or to the Project or to the Premises itself or any part thereof and to maintain the Premises (including sewers, drains, pipes) and appurtenances thereto at the Allottee/s' own cost in good repair and condition from the expiration of the Possession Period and not to demolish or cause to be demolished the Premises or any part thereof and/or make/cause to make any addition or alteration of whatsoever nature in the Premises and in particular so as to support, shelter and protect other parts of the Real Estate Project;

(ii) Not to interfere or raise any objection to the Promoters completing the construction of the Project (including additional floors thereon) in accordance with applicable law and this

- Agreement, whether prior to or subsequent to the Allottee/s taking possession of the Premises;
- (iii) Not to object to the Promoters laying through or under or over the Property or any part thereof, pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., on any portion of the Property;
 - (iv) That the Allottee/s are aware that the Real Estate Project IS constructed with open space deficiency and that neither the Promoters nor MCGM shall be held liable for the same at any point of time;
 - (v) Not to object or make any complaints to the Promoters and/or to MCGM in respect of any inadequacy of manoeuvring space for the Car Park/s;
 - (vi) Not to object to the area of the Premises and not to hold the Promoters and/or MCGM liable for the same on ground of any inadequacy whatsoever;
 - (vii) Not to change the user of the Premises and to comply with stipulations and conditions laid down by the Promoters or the Society with respect to the use and occupation of the Premises;
 - (viii) Not to make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent and/or alter the size / location / orientation of the sunk / wet area in respect of the Premises as mentioned in the approved plans;
 - (ix) Not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces;
 - (x) Not to make any alteration in the elevation and outside colour scheme of paint and glass of the New Building and not cover/enclose the planters and service slabs or any of the projections from or within the Premises, nor chisel or in any other manner cause damage to the columns, beams, walls, sunk / wet areas, slabs or RCC partition or walls, pardis or other structural members in the Premises, nor do/cause to be done any hammering for whatsoever use on the external/dead walls of the New Building or do any act to affect the FSI/development potential of the Property;
 - (xi) To maintain the Premises at the Allottee/s' own cost in good and tenantable repair and condition from the expiration of the Possession Period (irrespective of whether the Allottee/s acknowledge the handing over of possession or not) and shall not do or suffer to be done anything in or to the New Building which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the New Building and the Premises itself or any part thereof without the consent of the local authorities and Promoters;
 - (xii) Not to store anything on the refuge floor nor store any goods in the Premises which are of hazardous, combustible or dangerous in nature or are so heavy as to damage the construction or structure of the New Building 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 New Building in which the Premises are situated, including entrances of the New Building and in case any damage is caused to the New Building or the Premises on account of negligence or default of the Allottee/s or any other person employed and appointed by them in this behalf, the Allottee/s shall be liable for the consequences of the breach and damages caused;

- (xiii) To carry out at their own cost all internal tenantable repairs to the Premises and maintain the Premises in the same condition, state and order in which it was offered by the Promoters to the Allottee/s and shall not do or suffer to be done anything in or to the New Building or the Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (xiv) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Property and/or the New Building in which the Premises or any part thereof are situated or whereby any increased premium shall become payable in respect of the insurance;
- (xv) Not to affix air conditioner/s at any other place other than at the location earmarked for fixing such units so as not to affect the structure, façade and/or elevation of the New Building or any part thereof in any manner whatsoever;
- (xvi) Not to shift or alter the position of either the kitchen or the toilets which would affect the drainage system of the New Building or any part thereof in any manner whatsoever; (To merge with wet area)
- (xvii) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Premises in the compound or any portion of the Property and/or the New Building;
- (xviii) Not to display at any place in the Premises or the New Building or any part thereof any bills, posters advertisement, name boards, neon signboards or illuminated signboards. The Allottee/s shall not stick or affix pamphlets, posters or any paper on the walls of the New Building or any part thereof or common areas therein or in any other place or on the window, doors and corridors of the New Building or any part thereof or anywhere else whatsoever on the Property or any structures thereon;
- (xix) Not to do or permit to be done any renovation/repair within the Premises. In the event of the Allottee/s carrying out any renovation/repair within the Premises, the Promoters shall not be responsible for rectification of any defects noticed within the Premises or of any damage caused to the Premises or the New Building on account of such renovation/repair;

- (xx) To maintain the aesthetics of the New Building and to ensure the quiet and peaceful enjoyment by all the allottees and occupants therein and for the common benefit of all, and to preserve and maintain the safety, security and value of the Premises, the New Building and/or any part thereof and the Property;
- (xxi) To use the Premises or any part thereof or permit the same to be used only for personal residential purpose and the Car Park/s only for purpose of parking vehicle/s of the Allottee/s and not outsiders;
- (xxii) To bear and pay in a timely manner as stated herein all amounts, dues, taxes, instalments of Sale Consideration, as required to be paid under this Agreement;
- (xxiii) Until the Allottee/s are admitted as member of the Society, not to let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the Premises or dispose of or alienate otherwise howsoever, the Premises and/or its rights, entitlements and obligations under this Agreement, until all the dues, taxes, deposits, cesses, Total Consideration and all other amounts payable by the Allottee to the Promoters under this Agreement, are fully and finally paid together with applicable interest thereon at the Interest Rate if any. In the event the Allottee/s is/are desirous of transferring the Premises and/or its rights under this Agreement prior to making such full and final payment, then, the Allottee/s shall be entitled to effectuate such transfer only with the prior written permission of the Promoters;
- (xxiv) To observe and perform all the rules and regulations which the Society may adopt/have in place and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Project and the Premises therein and for the observance and performance of the Buildings Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the Premises in the New 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;
- (xxv) To permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Premises and the Project or any part thereof to view and examine the state and condition thereof;
- (xxvi) Not to create any hardship, nuisance or annoyance to any other allottees in the New Building;
- (xxvii) Not to do through themselves or their representative or through any other person anything which may or is likely to endanger or damage the New Building or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and/or the installations for providing facilities in the New Building including any

electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, etc. or any common areas, facilities and amenities. If the Allottee/s or members of the Allottee's family or any servant or guest of the Allottee/s commits default of this Clause, then, the Allottee/s shall immediately take remedial action and shall also become liable to pay such sum as may be levied by the Promoters and/or the Society on each such occasion;

- (xxviii) Not to change the name of the New Building either by themselves or their representative or through the Society, at any point of time without the prior written permission of the Promoters, and not to object on placing of the signage Board of the Promoters on the New Building as mentioned in Clause ____;
- (xxix) Not to object to commissioning and installation of electric heavy-duty transformers in the proposed substation for supply of electricity to the New Building as may be sanctioned and approved by the competent authority.

The representations and warranties stated herein are of a continuing nature and the Allottee/s shall be obliged to maintain and perform such representations and warranties.

13. Further Assurances

- 13.1.** It is clarified that, in the event, the Premises is ready to be handed over, the Promoters shall not be obliged to hand over the amenities and facilities in the Property, unless the Property is fully developed and completed. The Allottee/s has agreed not to raise any objection in this regard whatsoever.
- 13.2.** The Allottee/s shall be permitted/allowed to commence interior works in the Premises only upon obtaining the Occupation Certificate and after making all payments in pursuance of this transaction / as per this Agreement and after complying with the terms and conditions of this Agreement.
- 13.3.** The Allottee/s hereby agree and declare that they shall submit complete drawings with all specifications before starting interior work of the Premises and approval/NOC shall be obtained from the Promoters.
- 13.4.** The Allottee/s will ensure that the debris from the interior works are dumped in an area earmarked for the same and will be cleared by the Allottee/s, on a daily basis, at no cost to the Promoters and no nuisance or annoyance to the other purchasers or occupiers of the New Building. All costs and consequences in this regard will be to the account of the Allottee/s.
- 13.5.** The Allottee/s will further ensure that the contractors and workers engaged by the Allottee/s during execution of the interior work do not dump any material (waste or otherwise) of whatsoever nature either in the toilet, waste water line or soil line or in any other place other than

those earmarked for the same. Any damage caused to the structure/wall/ceiling/flooring due to which there are any complaints of any leakages/seepage in any Premises adjoining or below the Premises, then the Allottee/s shall at their own sole cost and expense rectify the same.

- 13.6.** All materials brought into the Premises for carrying out interior works will be at the sole cost, safety, security and consequence of the Allottee/s and the Promoters will not be held responsible for any loss/theft/damage to the same and the Allottee/s duly indemnify the Promoters in this regard.
- 13.7.** If during the course of carrying out interior works, any workmen sustain injuries of whatsoever nature, the same will be insured and taken care of, attended to and treated by the Allottee/s at the Allottee/s' own cost, and the Promoters will not be held responsible for any liabilities arising due to the same and the Allottee/s duly indemnify the Promoters in this regard.
- 13.8.** The Allottee/s shall extend full cooperation to the Promoters, its agents, contractors to ensure good governance in the execution of such interior works.
- 13.9.** If, after the date on which the Allottee/s have taken possession of the Premises, any damage of whatsoever nature (not due to defect in construction as envisaged hereinabove) is caused to the Premises and/or other units/areas in New Building or any part of the New Building, neither the Promoters nor their contractor(s) will be held responsible for the cost of reinstating or repairing the same and that the Allottee/s alone will be responsible for the same and the Allottee/s duly indemnifies the Promoters in this regard.
- 13.10.** Nothing contained in this Agreement is intended to be nor shall be construed or claimed by the Allottee/s as a grant, demise or assignment in law of the Real Estate Project or any part/s thereof and/or of the Property or any part thereof.
- 13.11.** The Promoters shall also be free to install sub-station for electricity supply, offices for the Society, underground and overhead tanks, structures, watchman's cabin, toilet for servants, septic tanks and soak pits, the location of which are not particularly marked on the New Building plans or any other plans. The Allottee/s shall not interfere with the rights of the Promoters by raising any disputes in any court of law or tribunal or authority whether under Section 14 of RERA and/or any other provisions of any other applicable law. The Promoters shall always be entitled to sign undertakings and indemnities on behalf of the Allottee/s as required by any authority of the State or Central Government or competent authorities under any law concerning authorities of New Building or implementation of the scheme for the development of the Property.

14. Society

- (i) The Allottee/s shall sign and execute the application for membership and all other papers, forms, writings and documents necessary for becoming a member of the Praja Co-operative Housing Society Ltd. ("**the Society**").
- (ii) The Promoters shall hand over to the Society all necessary deeds and documents executed by the Promoters and/or issued by MCGM in respect of the construction of the New Building. The Society shall preserve and maintain the aforesaid deeds and documents handed over by the Promoters.
- (iii) Upon the receipt of Occupation Certificate in respect of Real Estate Project and handing over the possession of Rehab Wing to the respective existing members of the Society and possession of sold premises in the New Building to the respective prospective allottees, the Promoters shall continue to be entitled to such unsold premises/apartments and to undertake the marketing, etc. in respect thereof. The Promoters shall not be liable or required to bear and/or pay any amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium any amount, compensation whatsoever to the Society for the sale/allotment or transfer of the unsold premises in the Project, save and except the municipal taxes at actuals (levied on the unsold premises) and a sum of Rs.1000/- (Rupees One Thousand Only) per month in respect of each unsold premises towards the outgoings.
- (iv) The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoters for preparing, drafting and approving all such documents for Deed of Lease of the land if any and conveyance of Structures in favour of the Society, shall be borne and paid by the Society and their respective members/intended members including the Allottee/s, as the case may be, and the Promoters shall not be liable towards the same.
- (v) Post handing over the New Building to the Society, the Society shall be responsible for the operation, management and/or supervision of the New Building including the exclusive common areas, facilities and amenities therein and the Promoters shall not be responsible for the same.
- (vi) The Society shall carry out periodical structural audits, fire audits and necessary repairs at regular intervals and shall preserve and maintain reports in respect thereof as per the rules, regulations and guidelines framed by the MCGM and/or other competent authorities.
- (vii) The Society shall function as per it's rules and regulations and bye-laws. The Allottee/s shall observe and perform all the rules, regulations and bye-laws of the Society and as may be amended and altered from time to time and shall perform and

observe the rules and regulations for the time being of the concerned local authority, government or public bodies. The Allottee/s shall also observe and perform all the terms and stipulations laid down by the Society regarding occupation and use of the Premises.

15. Nominee

The Allottee/s hereby nominate the person/s named in the **Eighth Schedule** hereunder written (hereinafter referred to as the “**said Nominee**”) as their nominee in respect of the Premises. On the death of Allottee/s, the said Nominee shall assume all the obligations of the Allottee/s under this Agreement or otherwise, and shall be liable and responsible to perform the same. If the said Nominee fails to perform the obligations under this Agreement and/or fails to comply with the terms and conditions of this Agreement (including but not limited to making payments of all amounts / taxes as stated hereunder and/or as intimated separately), then the Promoters shall be entitled to terminate this Agreement in the manner stated herein.

The Allottee shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Promoters shall only recognize the said Nominee or the nominee substituted by the Allottee/s (if such substitution has been intimated to the Promoters In writing) and deal with them in all matters pertaining to the Premises. The heirs and legal representatives of the Allottee/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions, etc. of and / or by the said Nominee. The Promoters shall be entitled to insist on Probate / Succession Certificate / Letter of Administration and/or such other documents as the Promoters may deem fit, from the said Nominee to prove the right, entitlement and interest of heirs/legal representative and/or said Nominee. The said Nominee would be required to give an indemnity bond indemnifying the Promoters as may be necessary and required by the Promoters.

It is clarified that the Nominee shall act as trustee of heirs/legal representative.

16. First Lien and Charge

16.1. The Allottee/s agrees that the Promoters and/or the Financial institution/ Bank of the Promoters shall always have the first lien/charge on the Premises to the extent of all its dues and other sums/charges payable by the Allottee/s.

16.2. The Promoters shall be entitled to securitize the Consideration and other amounts payable by the Allottee/s under this Agreement (or any part thereof), in the manner permissible under law, in favour of any persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Consideration and other amounts payable by the Allottee/s under this Agreement or any part thereof. Upon receipt of such intimation from the Promoters, the Allottee/s shall be required to make payment of the

Consideration and other amounts payable in accordance with this Agreement, in the manner as intimated.

17. Loan and Mortgage

- 17.1.** The Allottee/s shall be entitled to avail loan from a bank/financial institution and to mortgage the Premises by way of security for repayment of the said loan to such Bank only with the prior written consent of the Promoters.
- 17.2.** The Promoters will grant its no-objection in writing, whereby the Promoters will express its no-objection to the Allottee/s availing of such loan and mortgaging the Premises with such bank/financial institution, provided however, the Promoters shall not incur any liability/obligation for repayment of the monies so borrowed by the Allottee/s and/or any monies in respect of such borrowings including interest and cost and provided further that such mortgage created in favour of such bank/financial institution in respect of the Premises of the Allottee/s shall not in any manner jeopardise the Promoters' right to receive full consideration and other charges and to develop the balance of the Property and such mortgage in favour of such bank/financial institution shall be subject to the Promoters' first lien and charge on the said Premises in respect of the unpaid amounts payable by the Allottee/s to the Promoters under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein. Notwithstanding the no-objection letter issued by the Promoters to the concerned bank/financial institution, it is the Promoters who shall have a primary claim / lien / charge / right on the Premises till the time all the amounts due under this Agreement are not paid to the Promoters.
- 17.3.** The Promoters shall issue the said no-objection letter subject to the concerned bank/financial institution agreeing to make payment of the Consideration directly to the Promoters as per the Payment Schedule. All outstanding payments shall, at the liberty of the Promoters, be first adjusted towards interest payable and then on the principal amount.
- 17.4.** The Promoters shall however be entitled to refuse permission to the Allottee/s for availing any such loan and for creation of any such mortgage/charge, in the event, the Allottee/s have defaulted in making payment of the Sale Consideration and/or other amounts payable by the Allottee/s under this Agreement.
- 17.5.** All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the Premises, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the Premises, shall be solely and exclusively borne and incurred by the Allottee/s. The Promoters shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage. Notwithstanding any of the provisions hereof, the Allottee/s hereby agree that the Promoters shall have first lien/charge until all the amounts including the

total sale consideration, taxes and other charges and amounts payable in respect of the Premises have not been paid and the Allottee/s have no objection and hereby waive to raise any objection in that regard.

- 17.6. The agreements and contracts pertaining to such loan and mortgage executed by the Allottee/s (if any) shall not impose any liability or obligation upon the Promoters in any manner, and shall be subject to and shall ratify the right and entitlement of the Promoters to receive the balance Consideration and other balance amounts payable by the Allottee/s under this Agreement.
- 17.7. The Allottee/s hereby indemnify and shall keep indemnified the Promoters from and against all claims, costs, charges, expenses, damages and losses which the Promoters may suffer due to any action that may be initiated by the Bank/Financial institution on account of such loan or for recovery of loan on account of any breach by the Allottee/s of the terms and conditions governing the said loan. Notwithstanding any of the provisions hereof, the Allottee/s hereby agree that the Promoters shall have first lien/charge on the Premises towards all the claims, cost, charges, expenses, losses incurred by the Promoters and the Allottee/s undertake to reimburse the same to the Promoters without any delay or demur or default. The Allottee/s hereby further indemnify and shall keep indemnified the Promoters, its partners, agents, executives, and officers by and against any action, damages or loss due to breach of any terms and conditions and/or the covenants given by the Allottee/s under this Agreement for which, the Allottee/s shall be solely liable and responsible.
- 17.8. If the Allottee/s enter into any loan/financing arrangement with any bank/financial institution, such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoters under this Agreement, as per the instalment payment schedule mentioned hereunder written (which will not absolve Allottee/s of its responsibilities under this Agreement). However, the Allottee/s shall not avail any loan/financing arrangement without prior written approval of the Promoters. All the payment obligations to such bank/financial institution shall be sole liability of the Allottee/s, without any claim/recourse against the Promoters and without prejudice right of the Promoters to terminate this Agreement for breach of the terms of this Agreement.

18. Variation

The Promoters shall confirm the final carpet area mentioned herein after the Real Estate Project is completed and the Occupation Certificate is granted by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of +/- 3% (three per cent). The total Consideration payable on the basis of the carpet area of the Premises shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area more than the defined limit of 3%, then, the Promoters shall refund the excess money paid by the

Allottee/s within 30 (thirty) days without any interest thereon. If there is any increase in the carpet area allotted to the Allottee/s, the Promoters shall demand additional amount from the Allottee/s towards the Consideration, which shall be payable by the Allottee/s prior to taking possession of the Premises. In the event if there is any variation in carpet area, then only recourse available will be a pro-rata addition of the total consideration payable/paid, as agreed herein or reduction, as the case may be. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause ____ above.

19. Termination

19.1. Termination by the Promoters:

- (i) Save as provided herein, in the event the Allottee/s commit default in payment on the due date of any amount due and payable by Allottee/s to the Promoters under this Agreement (including proportionate share of taxes levied by the concerned local authority and other outgoings) and/or commit breach of any of the terms and conditions of this Agreement, then, the Allottee/s shall pay to the Promoters interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon (the **"Interest Rate"**), on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate, as defined in Clause 5.2 of this Agreement.
- (ii) Without prejudice to the right of the Promoters to charge interest at the Interest Rate mentioned herein and any other rights and remedies available to the Promoters, on the Allottee/s committing 3 (three) defaults of payment of any amounts due and payable by the Allottee/s to the Promoters under this Agreement (including their proportionate share of taxes levied by concerned local authority and other outgoings), the Promoters shall be entitled to, at its own option and discretion, terminate this Agreement, without any reference or recourse to the Allottee/s:

PROVIDED that the Promoters shall give notice of 15 (fifteen) days in writing to the Allottee/s (**"Default Notice"**), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s, of its intention to terminate this Agreement with details of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fail to rectify the breach or breaches mentioned by the Promoters within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Promoters shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee/s (the **"Promoters' Termination Notice"**), by Courier/E-mail /Registered Post A.D. at the address provided by the Allottee/s. On the receipt of the Promoters' Termination

Notice by the Allottee/s, this Agreement shall stand terminated and cancelled:

PROVIDED FURTHER that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee/s the amount of instalments of Consideration in respect of the Premises which may, till then, have been paid by the Allottee/s to the Promoters without any interest, within 30 days of such termination, after forfeiting 10% (ten per cent) of the Consideration amount, or 12% (twelve per cent) of the Consideration in case any brokerage being paid with respect to the sale of the Premises:

PROVIDED ALSO that, in the event of cancellation / termination of this Agreement, the Allottee/s shall not have any claim or seek reimbursement on the indirect taxes, GST, stamp duty, registration charges, other payments/outgoings, etc. paid under this Agreement.

19.2. Termination by the Allottee/s: If the Promoters fail to abide by the time schedule for completing the Real Estate Project and for handing over the said Premises to the Allottee/s on the Possession Date (save and except Force Majeure), then the Allottee/s shall be entitled to either of the following: -

- (i) Call upon the Promoters by giving a written notice by Courier/ E-mail/ Registered Post A.D. to the Promoters ("**Interest Notice**") to pay interest to the Allottee/s at the Interest Rate for every month of delay from the Possession Date on the Consideration paid by the Allottee/s. The interest shall be paid by the Promoters to the Allottee/s till the date of offering to hand over of the possession of the Premises by the Promoters to the Allottee/s. However, it is specifically agreed by the Allottee/s that, during the proportionate extension period on account of Force Majeure Event, the Allottee/s shall not be entitled to and/or allowed to cancel this Agreement and/or claim any interest; **OR**
- (ii) The Allottee/s may be entitled to terminate this Agreement by giving written notice to the Promoters by Courier/ E-mail/ Registered Post A.D. at the address provided by the Promoters ("**Allottee's Termination Notice**"). On the receipt of the Allottee's Termination Notice by the Promoters, this Agreement shall stand terminated and cancelled. Within a period of 30 days from the date of receipt of the Allottee's Termination Notice by the Promoters, the Promoters shall refund to the Allottee/s the amounts already received by the Promoters under this Agreement.

In case the Allottee/s elects their remedy under sub-clause (i) above, then, in such a case, the Allottee/s shall not subsequently be entitled to the remedy under sub-clause (ii) above.

- 19.3 Upon exercising the right of Termination under clause 19.1 and 19.2, the Parties herein shall enter into and register Deed of Cancellation in respect of the said Premises to give effect to the above termination simultaneously upon which the Promoter shall refund balance consideration to Allottee/s after forfeiting the sum in manner aforesaid towards liquidated damages.

20. Consequences of Termination

- 20.1. Upon termination of this Agreement as stated above, without prejudice to the other rights and remedies of the Promoters in law and under this Agreement, the rights (if any) of the Allottee/s under this Agreement and/or in respect of the Premises and/or the Car Park/s shall stand automatically and immediately extinguished and terminated without any further act, deed, matter or thing or execution of any document.

- 20.2. Further, the Promoters shall be entitled to:

- (i) deal with, resell and/or dispose of the Premises in the manner as the Promoters may deem fit and proper, without any consent, reference or recourse to the Allottee/s;
- (ii) forfeit 10% (12% in case of any brokerage being paid with respect to the sale of the Premises), from/of the total consideration as pre-estimated liquidated damages to be paid by the Allottee/s to the Promoters along with applicable taxes thereon;
- (iii) GST, Service tax, VAT, brokerage and all other taxes paid or payable on this Agreement as well as on the cancellation Agreement;
- (iv) any other amount and/or interest payable by the Allottee/s to the Promoters in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid;
- (v) the actual loss incurred by the Promoters on the resale and/or disposal off the Premises to a third-party purchaser;

- 20.3. The Promoters shall, after deduction of the aforesaid amount as stated in Clause 20.2 above, refund the balance amount (if any) out of the Consideration to the Allottee/s, however, subject to the execution of the necessary deeds, document and writings, if any required by the Promoters from the Allottee/s in respect of such cancellation. Notwithstanding anything to the contrary contained herein, it is agreed that, the Promoters shall have the irrevocable and unconditional right and entitlement to apply and/or appropriate and/or adjust any and all the amounts paid by the Allottee/s to the Promoters either under or pursuant to this Agreement or otherwise, in such manner and in such order and against such amounts payable by the Allottee to the Promoters as specified in this Agreement including any amount that may be outstanding on account of non-payment of TDS or non- submission of TDS certificate, as the Promoters may deem fit.

- 20.4. Upon the termination of this Agreement, the Allottee/s shall have no claim of any nature whatsoever on the Promoters and/or the Premises

and the Promoters shall be entitled to deal with and/or dispose of the Premises in the manner they deem fit and proper.

20.5. In the event the Consideration amount paid by the Allottee/s is below the aforementioned Forfeiture amount and other costs and expenses then in that event, the Promoters is entitled to sue the Allottee/s to the extent of the outstanding amount as damages or otherwise.

20.6. It is specifically agreed between the Parties hereto that, if the transaction in respect of the Premises is terminated as stated in termination clauses, then, all the instruments under whatsoever head executed between the Parties hereto, in respect of the Premises, shall automatically stand cancelled and either party have no right, title and interest or claim against each other except as provided in this Agreement.

21. Assignment and Transfer

21.1. The Allottee/s shall not, without the prior written approval of the Promoters, sell, transfer, assign, lease, license, etc. or otherwise deal with or dispose of the Premises or any part thereof, until the Occupation Certificate for the Real Estate Project is obtained. The Promoters shall be entitled to withhold such consent in the event the Allottee/s have committed a breach or default of any of the terms and conditions of this Agreement or any unpaid amounts which are due and payable.

21.2. The Allottee/s shall ensure that the proposed transferee satisfies all the representations, warranties and obligations applicable to the Allottee/s under this Agreement and any proposed transfer shall be subject to this Agreement.

21.3. Each transferee and assignee shall be bound by the terms of this Agreement, including this clause. The Promoters may at its discretion call upon each transferee and assignee to execute a Deed of Adherence and such further documents and writings, at the costs and expenses of the transferee/assignee.

22. FEMA Compliances (if applicable)

It is abundantly made clear to the Allottee/s who is a non-resident/ foreign national of Indian Origin/ OCI/ PIO, that in respect of all remittances, acquisitions/ transfer of the Premises, it shall be his/her/their/its sole responsibility to comply with the provisions of the 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 from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Allottee/s understand/s and agree/s that in the event of any failure on

his/her/their/its part to comply with the prevailing exchange control laws and guidelines issued those issued by the Reserve Bank of India, the Allottee/s alone shall be liable for any action under the Foreign Exchange Management Act, 1999, or any other statutory modification or re-enactment thereof and other applicable laws. The Promoters accepts no responsibility in this regard and the Allottee/s doth hereby indemnify and keep the Promoters, its directors, executives, agents and officers indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

23. Miscellaneous

23.1. Stamp Duty and Registration Charges: The charges towards Stamp Duty and Registration of this Agreement shall be borne by the Allottee.

23.2. Notices: All notices to be served on any Party hereto in connection with the Agreement shall be deemed to have been duly served on such Party if delivered to such Party at its address more particularly mentioned in the **Eighth Schedule** hereunder written or at any such address intimated by such Party in writing to the other Party. In case there are Joint Allottee/s, all communications shall be sent by the Promoters to the Allottee/s whose name appears first and at the address given by him/her which shall, for all intents and purposes, be considered as properly served on all the Allottee/s. It shall be the duty of the Parties to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post and/or by Email, failing which all communications and letters posted at the address mentioned in the **Eighth Schedule** hereunder written shall be deemed to have been received by such Party.

23.3. Subsequent Allottees: It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising under this Agreement in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee/s of the Premises or any part thereof, as the said obligations go along with the Premises, for all intents and purposes.

23.4. Modification/Amendment: This Agreement shall not be altered, modified, amended or supplemented except with the prior written approval of the Parties, and all such alterations, modifications, amendments and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties herein.

23.5. Place of Execution:

The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters' Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee/s. After the Agreement is duly executed by the Allottee/s and the Promoters or simultaneously with the execution the said Agreement, the same shall

be registered at the office of the Sub-Registrar, Mumbai. Hence this Agreement shall be deemed to have been executed at Mumbai.

23.6. Severability: The Parties hereby agree that if any of the clauses contained herein is held or deemed illegal or invalid or inoperative for any reason whatsoever, then this Agreement shall not become invalid or inoperative and it shall be deemed to remain valid, subsisting and binding on the Parties for the remaining clauses and their respective rights and obligations shall continue as if the Agreement did not contain such clause which is held illegal or invalid.

23.7. Registration: The Parties shall, as required under applicable law, present and lodge this Agreement for registration with the Sub-Registrar/Joint Sub-Registrar of Assurances having jurisdiction and admit execution of the same. If the Allottee/s fail or neglect to present and lodge this Agreement for registration and admit execution thereof within the time prescribed under applicable law, for any reason whatsoever, the Promoters will not be liable or responsible for the non-registration of this Agreement and for the consequences arising therefrom, nor shall the Promoters be liable to pay any penalty for their late attendance to complete the registration formalities.

23.8. Promotional material: It is specifically understood and accepted by the Allottee/s that the Brochures, advertising and marketing material published by the Promoters from time to time in respect of the project is just advertisement material and contains various features such as furniture layout in a tenement, vegetation and plantation shown around the New Building or Premises therein, colour scheme, vehicles, etc. to increase the aesthetic value only and is not factual. These features/amenities are not agreed to be developed or provided by the Promoters to the Allottee/s. The Brochure/Master Plan is the tentative projection of the whole plan of the complex/scheme. There may/will be variations depending on the practical and technical problems or if so desired by the Promoters and therefore the project shall not/may not be the same as in the brochure/master plan. The Promoters shall not be liable for such variations and nor shall the Allottee/s question the same.

23.9. Free consent: The Allottee/s represent and confirm that they have read the terms and conditions of this Agreement and the documents relating to the Project (including the Property) and have understood the contents, terms and conditions of the same. The Allottee/s, after being fully satisfied, have entered into this Agreement and have neither relied upon, nor been influenced by any marketing brochures, e-mails, advertisements, representations of any nature whatsoever whether, written or oral.

23.10. Signage: The Promoters will, at all times, be entitled to install the logo and/or name of the Promoters or any of its Group Companies and/or name boards and/or put-up advertisements boards/ hoarding / neon signs, MS Letters, (hereinafter referred to as the "**Displays**") with various devices (including electronic, laser and neon signs) in one or

more places on the New Building including, on open spaces/s and the façade of the New Building or on any parts of the New Building, if he so desires. The Allottee/s understand, agree and confirm that they will not remove/make changes to the said displays without prior written consent of the Promoters. If any changes are made to the said displays, the Society formed, of which the Allottee/s are members of, shall be liable to fix and restore the displays to their original condition.

23.11. Entire Agreement: This Agreement constitutes the entire agreement and understanding between the Parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, letters, writings, allotment, brochures and/or any other documents entered into including undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.

23.12. No Waiver: Any delay tolerated or indulgence shown by the Promoters in enforcing any of the terms of this Agreement or any forbearance or giving of time to the Allottee/s by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s, nor shall the same in any manner prejudice, limit or affect the rights of the Promoters.

24. Permanent Account Nos.

The Permanent Account Nos. of the Parties hereto are more particularly mentioned in the **Eighth Schedule** hereunder written.

25. Dispute Resolution, Governing law and Jurisdiction

25.1. Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled before sole Arbitrator in terms of Arbitration and Conciliation Act 1996.

25.2. This Agreement shall always be subject to the provisions of the Real Estate (Regulation and Development) Act, 2016 and the Rules and Regulations made thereunder from time to time.

25.3. This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai shall have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

THE FIRST SCHEDULE HEREINABOVE REFERRED TO

(Description of the "Property")

ALL THOSE 4 (four) plots bearing Plot Nos. 21 to 24 and forming part of original Survey No.236-A and now forming part of CTS No.194A of Village Ghatkopar admeasuring in the aggregate 3203.3 sq. mtrs or thereabouts situate at Barrister Nath Pai Nagar, Ghatkopar in the Registration Sub-District of Kurla,

District Mumbai Suburban together with the three buildings formerly comprising of ground and 3 (three) upper floors and one building formerly comprising of ground and 2 (two) upper floors standing thereon,

- On or towards the **North:**
- On or towards the **South:**
- On or towards the **East:**
- On or towards the **West:**

THE SECOND SCHEDULE HEREINABOVE REFERRED TO
(Description of the “Real Estate Project”)

The Sale Portion of New Building known as **PALATINA** consisting of Common Service Basement + 03 (Three) Common Basements + Ground Floor + 01 (One) Common Podium and 6th (part) Floor to 15th (Fifteen) Habitable Floors in A Wing and from 16th (part) to 19th Habitable Floors in the B Wing bearing RERA Registration No. _____, to be constructed on the Property (as described in First Schedule above).

THE THIRD SCHEDULE HEREINABOVE REFERRED TO
(Particulars of consumption of “FSI” in the Real Estate Project)

Sr. No.	Particulars	Area (in sq. mts.)
1.	Full basic FSI potential of the Property as on date	12812.00
2.	Fungible full basic FSI potential as on date	4484.20
3.	Total FSI sanctioned for the Project as on date	15068.69
4.	Total Proposed FSI as on date	13952.44

THE FOURTH SCHEDULE HEREINABOVE REFERRED TO
(Description of the “Premises”)

ALL THAT the **“Bare Shell – Raw”** Residential Premises being Flat no. _____ admeasuring about _____ sq. ft. RERA Carpet Area (“**Carpet Area**” as defined below) on the _____ and _____ Habitable Floor in the Real Estate Project known as “**PALATINA**” situated at plot Nos. 21 to 24, Barrister Nath Pai Nagar, Ghatkopar (East), Mumbai 400 077, within the Registration District of Mumbai City, together with the exclusive right to use _____ (_____) covered car parking space/s in the New Building.

Sr. No.	PARTICULARS	SQ.MTRS.	SQ.FT.
1.	Carpet Area of Flat as per RERA		
2.	the Appurtenant Area attached to the Flat		
3.	Total of Sr. Nos. 1 and 2		

Allocation of Car Parking Spaces in the New Building

Podium	Parking No.	Area in Sq. Mtrs.

Clarification:

The **"Bare Shell – Raw"** Flat shall comprise of area as follows i.e.

- (i) the RERA Carpet Area of the Flat aggregating to ____ sq. ft.;
- (ii) The following areas in the Flat are free of FSI and not computed in area stated above:
 - i. Lobby at the entrance of the Premises, if any
 - ii. The External Walls / Peripheral Walls, if any;
 - iii. Servant Toilet at mid landing, if any

THE FIFTH SCHEDULE HEREINABOVE REFERRED TO

(Particulars of the **"Total Consideration"** and **"Payment Schedule"**)

Sr. No.	Particulars	%	Amount (in Rs.)
1.	Paid before execution hereof, receipt whereof the Promoters doth hereby admit and acknowledge	5%	
2.	1 st Basement	5%	
3.	2 nd Basement	5%	
4.	3 rd Basement	5%	
5.	1 st Podium	5%	
6.	Plinth	5%	
7.	1 st Floor Slab	3.25%	
8.	2 nd Floor Slab	3.25%	
9.	3 rd Floor Slab	3.25%	
10.	4 th Floor Slab	3.25%	
11.	5 th Floor Slab	3.25%	
12.	6 th Floor Slab	3.25%	
13.	7 th Floor Slab	3.25%	
14.	8 th Floor Slab	3.25%	
15.	9 th Floor Slab	3.25%	
16.	10 th Floor Slab	3.25%	
17.	11 th Floor Slab	3.25%	
18.	12 th Floor Slab	3.25%	
19.	13 th Floor Slab	3.25%	
20.	14 th Floor Slab	3.25%	
21.	15 th Floor Slab	3.25%	
22.	16 th Floor Slab	3.25%	
23.	Internal Plaster	4%	
24.	External Plaster	4%	
25.	Handing over possession of the Premises on or after receipt of Occupancy Certificate	10%	
TOTAL CONSIDERATION		100%	

THE SIXTH SCHEDULE HEREINABOVE REFERRED TO
(Description of the “Fittings and Fixtures”)

THE SEVENTH SCHEDULE HEREINABOVE REFERRED TO
(Particulars of the “Other Charges”)

Sr. No.	Particulars	Amount (in Rs.)
1.	Towards Legal charges, infrastructure, LUC, etc.	
2.	Towards deposit for electric meter, water meter, utility/ services connection charges & miscellaneous expenditure in that behalf	
3.	Towards Share Subscription Fee	
4.	Towards Entrance Fee in respect of the Society	
5.	Towards Mahanagar Gas, Ad hoc maintenance charges (12 months in advance)	

THE EIGHTH SCHEDULE HEREINABOVE REFERRED TO
(Other Particulars)

Sr. No.	Particulars	Description
1.	Possession Date	_____
2.	Name, Address & Email ID of Promoters	M/s. Tanishq Builders C-102, Chittaranjan Nagar Vidya CHSL, Rajawadi, Ghatkopar (East), Mumbai 400 077. Email ID: _____
3.	Name, Address & Email ID of Allottee/s	(1) _____ (2) _____ _____ _____ _____ Email ID: _____
4.	Permanent Account Number of Promoters	_____
5.	Permanent Account Number by Allottee/s	(1) _____ (2) _____
6.	Nominee of Allottee/s	_____ _____

		Email ID:
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IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands to these Presents the day and year first hereinabove written.

SIGNED AND DELIVERED BY THE WITHIN-NAMED PROMOTERS

Name & Signature	Photo	L H T I
M/s. Tanishq Builders Promoters		

In the presence of:

1.
2.

SIGNED AND DELIVERED BY THE WITHIN-NAMED ALLOTTEE/S

Name & Signature	Photo	L H T I
Allottee/s		

In the presence of:

1.
2.