

AGREEMENT FOR SALE

This AGREEMENT FOR SALE is made at Mumbai on this ____ day of _____ the Christian year Two Thousand Twenty ____ (202____)

Between

M/S MONARCH CONSTRUCTION, a partnership firm duly registered under Indian Partnership Act, 1932 having its registered office at 203-A, Mahavideh, Chandavarkar Road, Borivali (West), Mumbai - 400092 hereinafter referred to as "**THE PROMOTERS/DEVELOPERS**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include all the partner or partners for the time being, the survivor or survivors of them and the heirs, executors and administrators of the last surviving partner and their assigns) of the **ONE PART**

and

SHRI/SMT/M/S. _____

_____ of
Mumbai, Indian Inhabitant, having his/her/their address at

_____ Mumbai-

400____; hereinafter referred to as '**THE ALLOTTEE/PURCHASER**' (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include in the case of an individual or individuals his/her/their respective heirs, executors, administrators and permitted assigns/in the case of a Body Corporate successors and permitted assigns, in the case of partnership firm, the partners for the time being and from time to time constituting the firm and the survivors or survivor of them and the heirs, executors and administrators of the last survivor of them and his, her or their permitted assigns/in case of a Hindu Undivided Family, the Karta and the Members for the time being and from time to time of the coparcenaries and the survivors or survivor them and the heirs, executors and administrators of the last survivor of them and his, her of their permitted assigns/in the case of a trust,

their of them and the heirs, executors and administrators of the last survivor of them and his, her or their permitted assigns) of the **OTHER PART**;

(In this Agreement, unless the context otherwise implies, the expressions defined hereunder shall have the respective meanings assigned to them (i) The singular wherever used shall include plural and vice versa; (ii) The masculine gender used herein shall include the feminine gender and/or the neutral gender wherever applicable.)

WHEREAS:-

- i. **WHEREAS** by virtue of Deed of Conveyance dated 2nd January, 1976, which is duly registered with Sub-Registrar of Assurance at Bombay under Serial No.BOM/S/611 of 1976, made between the Jagjivandas Tribhovandas Shah and Kanta Jagjivandas, therein referred to as the Vendors of the One Part and Rupa Adarsh Co-operative Housing Society Limited therein referred to as the Purchasers of the Other Part (Herein after referred to as the **"Said Society"**), the Said Society is absolutely, seized and possessed of otherwise is well and sufficiently entitled to, all that piece or parcel of land situate at Saraswati Road, Santacruz (West), Mumbai 400054 bearing Final Plot No.71B of Town Planning Scheme Santacruz No.II (3rd Variation) (Final) [formerly being part of Plot No.71 numbered as Plot No.71-A(1-A)] and bearing City Survey No.G-183 of Village Bandra-G, Taluka Andheri, District Mumbai Suburban, within Greater Mumbai, admeasuring 872.10 sq.mtrs. as per the Property Register Card and admeasuring 718 sq.mtrs. or thereabouts as per Town Planning Records (Herein after referred to as the **"Said Land"**) together with the building standing thereon and popularly known as **"RUPA ADARSH"** (Herein after referred to as the **"Said Existing Building"**).
- ii. The said Land and the said Existing Building shall herein after be collectively referred to as the **"Said Property"** and is more particularly described in the First schedule hereunder written;
- iii. The Said Existing Building **"RUPA ADARSH"**, was more than approximately ____ years and had become old. As such, considering that the Existing Building was old, all the Members of the Society were of the opinion that, instead of carrying out the repairs, it would be in the interest

of the Members to go for redevelopment of the Society's said Land and the Said Existing Building;

- iv. The said Society at its General Body meeting held on _____ resolved to appoint the Promoters/Developers herein as Developer for redevelopment of the said Property. The society, vide its Letter of Intent dated _____ appointed the Developer herein as Developer for the redevelopment project of the said Society;
- v. By and under Development Agreement dated _____, registered with the Sub-registrar of Assurances at _____ under serial no. _____ (Herein after referred to as the "**Said Development Agreement**"), executed between the Said Society of the First part, all the members of the said Society, therein called as the Members/confirming parties of the Second Part and the Promoters/Developers herein, therein also called as the Developers of the Third part, the said Society granted developments rights in respect of the said Property unto and in favour of the Developers herein to redevelop the Said Property by demolishing the Said Existing Building known as "Rupa Adarsh" standing on the said Land and constructing a proposed New Residential cum commercial Building consisting of Stilt + ____ upper floors (hereinafter referred to as the "**New Building**") thereon by utilising existing FSI of the Plot and by acquiring and utilising TDR FSI, Fungible FSI and such further and other FSI as may be available as per prevailing DCPR 2034, at and for the consideration and on the terms and conditions more particularly recorded therein.
- vi. Pursuant to the said Development Agreement, the Said Society has also executed a Power of Attorney dated _____ duly registered with the Registrar of Assurances at Borivali district Mumbai Suburban under No. _____ in favour of the Developers/its Nominees inter alia to execute and perform on behalf of and in the name of the Society any of the acts, deeds, matters and things that may be required to carry out redevelopment of the said Property in accordance with the provisions of the Development Agreement;
- vii. Pursuant to the said Agreement and subject to the said Owner/Society retaining for their existing members an aggregate area of _____ Sq. Ft. (carpet area) inclusive of Fungible FSI/Compensatory area, with or

without premium so as to enable the Society to provide all the existing members of the Society new premises, free of costs. The Developers herein are entitled to redevelop the said property and construct building/s in pursuance of the sanction of plans to be approved for the utilization of the full potentiality of FSI available on the said property (including Fungible FSI/Compensatory area, 33(7B), road set back FSI and Road width FSI with or without premium) as “Base Land” and benefit of TDR as may be permitted on the said property to be acquired and purchased from the open market and use, utilize and consume the same on the said property as recipient plot.

- viii. The Developers proposed to construct a new building consisting of Ground Floor + ____ Upper floors, on the Said Property.
- ix. On necessary applications and representations being made by the Developers herein, the Concerned Development Authority of MCGM has sanctioned the Plans and issued I.O.D. under No. P-8222/2021/H/W Ward/FP/IOD/1/New dated 18.01.2022 on the terms and conditions as recorded therein;
- x. On compliance of the said I.O.D., the Concerned Authority of MCGM has issued Commencement Certificate under Reference No. _____ dated _____ for the purpose of the construction of the Building on the said Property, on the terms and conditions as recorded therein.
- xi. The Promoters/Developers have entered into a standard Agreement with an Architect Mr. _____, registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;
- xii. The Promoters/Developers have appointed a consulting structural Engineer Mr. _____, for the preparation of the structural design and drawings of the building and the Promoters/Developers accept the professional supervision of the Architect and the structural Engineer till the completion of the building in all respect.
- xiii. Advocate for the Developers by their Certificate dated _____ has, inter alia, certified that the right, title and interest of the Developers to redevelop the said property is marketable and free from all encumbrances, claims and demands;

- xiv. The copies of the said Certificate of Title, I.O.D., C.C. and Floor plans of flats and other documents showing the nature of the title of the Owners are hereto annexed and marked as ANNEXURE "A" to "D" respectively.
- xv. The terms, conditions, stipulations and restrictions, if any, laid down or which may be laid down by the local authorities including MCGM or any other public bodies in respect of the development on the said property will be observed and performed by the Developers while constructing the said building which are based upon due performance and observance and the Occupation/Completion Certificate in respect of the development works is to be granted by the Concerned Local Authorities;
- xvi. Presently, the Promoter/Developer has got some of the approvals from the concerned local authority upto _____ floor. The Developers shall obtain the further approvals from ____ floor to ____ floor.
- xvii. The Promoters/Developers have accordingly demolished the said Existing Building known as "Rupa Adarsh" and have commenced the construction of Said New Building presently consisting of stilt + ____ upper floors.
- xviii. The Developers are entitled to amend the said plans interalia for the purpose of construction of additional floors by loading, consuming and utilizing additional F.S.I. by way of Transferable Development Rights (T.D.R.) after obtaining the Development Right Certificate for construction on the Said Property, in as much as the Developers are entitled to develop the Said Property by extending further the Said New Building by constructing additional floors upto _____ upper floors in the Said New Building, by consuming and loading and/or utilizing TDR/FSI on the said property, as permissible under the Development Control Regulations, of the M.C.G.M. for the time being and from time to time in force, after obtaining sanctions and permissions from the M.C.G.M. to the amended or new building plans as they may deem fit and proper, at any time hereafter, and as per the provisions of the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;
- xix. The Purchaser/s has/have demanded from the Developers and the Developers have given to the Purchaser/s inspection of all the documents relating to the said development works including Title Documents, sanctioned plans, designs, specifications prepared by the said Architect

and/or such other documents such as City Survey documents as are prescribed under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as “the said Act”) and the Rules and Regulations made thereunder;

- xx. The Developers have registered the Project under the provisions of the said Act i.e. Real Estate (Regulation & Redevelopment) Act, 2016 (with the Real Estate Regulatory Authority under no.P518000046029. Annexed hereto as **Annexure “_____”** is a copy of Registration certificate issued by the MahaRERA;
- xxi. The Allottee/Purchaser has applied to the Promoters/Developers for allotment of a flat No. _____ admeasuring about _____ sq.ft. Carpet area (Area as per Real Estate (Regulation and Development) Act, 2016 on _____ floor together with Stilt parking no. _____ in the building known as “RUPA ADARSH” to be constructed on the said property (Herein after referred to as “the said Premises” and more particularly described in the Second Schedule hereunder written)for the total lumpsum consideration of Rs. _____/- (Rupees _____ Only).
- xxii. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- xxiii. Prior to the execution of these presents the Allottee/Purchaser has paid to the Promoters/Developers a sum of Rs. _____/- (Rupees _____ only), being earnest money deposit of the sale consideration of the said Premises agreed to be allotted by the Promoters/Developers to the Allottee/Purchaser (the payment and receipt whereof the Promoters/Developers do hereby admit and acknowledge) and the Allottee/Purchaser has agreed to pay to the Promoters/Developers the balance of the sale consideration in the manner hereinafter appearing.
- xxiv. Under Section 13 of the said Act the Promoters/Developers are required to execute a written Agreement for sale of the said Premises with the

Allottee, being in fact these presents, and also to register Agreement under the Registration Act, 1908.

- xxv. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters/Developers hereby agree to sell and allot and the Allottee/Purchaser hereby agrees to purchase the said Premises.
- xxvi. The parties hereto are desirous to place on record the terms and conditions arrived at and agreed between them as hereinafter appearing.

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

1. The Developers hereby declare and confirm that what is recited hereinabove with regard to their right, title and interest in respect of the said property as more particularly described in the First Schedule hereunder written and for development / redevelopment thereof, shall be treated as declarations / representations on their part and shall form integral part of this agreement.
2. The Developers hereby represent and the Purchaser/s hereby confirms that the Developers propose to construct a building known as “**RUPA ADARSH**” consisting of Stilt + ____ upper floors, on the said Property. The Developers have also reserved their right to construct further additional floors and other buildings thereof, including the said building as may be permitted by the concerned authorities including MCGM by availing all the development benefits and potentiality of the said property.

Area of the said building shall be as permitted and sanctioned by the concerned development authorities with such modification/variation/ amendments as may be permissible by the said concerned authorities.

The Developers have full right and absolute authority to convert and change location as also user of any of the building and/or premises therein from residential to commercial/semi-commercial as may be permissible by Concerned Authority. The Purchaser/s shall not object or dispute to the aforesaid right of the Developers for change of user.

The Developers hereby represent and the Purchaser/s hereby expressly confirms that the Developers have irrevocable and unconditional /unfettered

rights authorities and entitlements to increase or decrease area of any floors/premises, specification/designs, location by vertical and/or horizontal, as may be permitted/approved by the concerned development authority from time to time till the entire scheme/project is completed in all respect.

The plan annexed hereto as Annexure “___” is tentative and the Developers shall be entitled to make such changes and modifications therein as they may desire and deem fit and proper. The Purchaser/s hereby confirm having understood the aforesaid facts and rights and entitlements of the Developers and shall not object, dispute or create any hindrance during the course of development of the said project. The Developers are entitled to exercise the rights and entitlements under the provisions of D. C. Regulation and BMC ACT and other concerned statutes, in accordance with the provisions of the “Said Act.

3. The Developers hereby represent and the Purchaser hereby confirm that the Developers are required to provide to the members of the said Society in all ___ Residential Flats and ___ commercial premises/multipurpose room, free of cost in the new building, construction of which is undertaken by the Developers, the particulars of which have been disclosed to the Purchaser. The premises agreed to be allotted under these presents to the Purchaser is not the premises offered to any of the members of the said Owners. The Developers have full right, absolute authority and entitled to allot the premises hereby agreed to be allotted to the Purchasers, under these presents.
4. The Purchaser/s hereby agrees to purchase from the Developers and the Developers hereby agree to sell and allot to the Purchaser, on Ownership basis a Flat No. _____ admeasuring _____ sq. fts. Carpet area as per Real Estate (Regulation and Development) Act, 2016 on the ___ Floor, in the building known as “RUPA ADARSH” togetherwith the Stilt Parking bearing No. _____, (for the sake of brevity hereinafter referred to as **“the said Premises”**), for total Sale Consideration of Rs. _____/- (Rupees _____ Only) as shown in red colour boundary line on the typical floor plan thereof annexed hereto and marked as Annexure “D”.

The term "Carpet Area" as defined under the said Act shall mean the net usable floor area of an Apartment, excluding the area covered by the external wall, area under the service shafts, inclusive balcony or veranda area, but includes the area covered by the internal partition walls of the said Premises.

5. The Allottee/Purchaser hereby agrees to pay to Promoters/Developers the said consideration amount of Rs._____/ - (Rupees _____Only) in the following manner:-

- (i) Rs._____/ - On or before execution of this Agreement (being 10% of Lumpsum Consideration Amount)
- (ii) Rs._____/ - On or before completion of Plinth (being ____% of Lumpsum Consideration Amount)
- (iii) Rs._____/ - On or before completion of 1st Slab (being ____% of Lumpsum Consideration Amount)
- (iv) Rs. ____/ - On or before completion of 2nd Slab (being ____% of Lumpsum Consideration Amount)
- (v) Rs. ____/ - On or before completion of 3rd Slab (being ____% of Lumpsum Consideration Amount)
- (vi) Rs. ____/ - On or before completion of 4th slab (being ____% of Lumpsum Consideration Amount)
- (vii) Rs. ____/ - On or before completion of 5th slab (being ____% of Lumpsum Consideration Amount)
- (viii) Rs. ____/ - On or before completion of 6th slab (being ____% of Lumpsum Consideration Amount)
- (ix) Rs. ____/ - On or before completion of 7th slab (being ____% of Lumpsum Consideration Amount)
- (x) Rs. ____/ - On or before completion of 8th slab (being ____% of Lumpsum Consideration Amount)
- (xi) Rs. ____/ - On or before completion of 9th slab (being ____% of Lumpsum Consideration Amount)
- (xii) Rs. ____/ - On or before completion of Brick Work of the said Flat (being ____% of Lumpsum Consideration Amount)
- (xiii) Rs._____/ - On or before completion of Internal Plaster of the said Flat (being ____% of Lumpsum Consideration Amount)
- (v) Rs._____/ - On or before completion of External Plaster of the said Flat (being ____% of Lumpsum Consideration Amount)

(vi) Rs._____/ - On or before completion of Flooring of the said Flat (being ___% of Lumpsum Consideration Amount)

(vii) Rs._____/ - On completion of the said Building and against the Developer offering to hand over possession of the said Flat to the Allottee (being 5% of Lumpsum Consideration Amount)

Rs._____/ - (TOTAL 100%)

All the payments towards the consideration and GST shall be made in the below-mentioned Bank accounts only, by Cheque/RTGS/NEFT/IMPS/DD-

The Bank account details for payment of Flat consideration is as follows :

- i. Beneficiary Name : _____
- ii. Account No : _____
- iii. IFSC Code : _____
- iv. Bank Name : _____
- v. Branch Name : _____

The aforesaid consideration shall be paid subject to statutory deduction of 1% TDS under the provisions of Income Tax Act, 1961. Time for making payment of the above said consideration amounts shall be the essence of the contract.

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

6. It is further agreed and understood that the Total Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Developer undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer shall enclose such notification/order/rule/regulation published/issued in that behalf to that

effect along-with the demand letter being issued to the Purchaser/s, which shall only be applicable on subsequent payments.

7. The Promoters may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Purchaser by discounting such early payments at such rate as the Promoters may desire for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Purchaser by the Promoters.
8. The parties hereto agree and accept that if the carpet area of the Premises is reduced/increased due to structural columns and structural membranes and/or on account of design and construction variances, the Purchaser/s shall not complain or raise any grievance on account of the said reduction/increase to the extent of 3% (three percentage). The Purchaser/s shall be bound to accept such reduced/increased area and shall not complain or demand compensation for such reduced/increased area, provided such reduction/increase does not exceed a maximum of 3% (three percent), in which scenario (of such reduction/increase of more than 3%) the appropriate payment shall be made for such reduction/increase by the Purchaser/s to the Developer or vice-a-versa by taking into account the Sale Consideration for the said Premises
9. The Purchaser/s agrees and undertakes to make the payment as aforesaid and also of such other amounts, charges, taxes etc. payable under these presents within 7 days of demand being made by the Developers, without any dispute or demur. In the event the Purchaser/s fail to pay the amount as aforesaid, The Purchaser/ s shall be liable to and hereby agrees to pay to the Developers an interest @ 18% per annum on all the amount which become due and payable by the Purchaser/s to the Developers until the date such outstanding amount is received by the Developer. However, such default shall not continue for a period of more than 45 days from the date the payment is payable as aforesaid and if the default continues for the period of more than 45 days, notwithstanding what is stated elsewhere under these presents, after expiry of the said 45 days this agreement shall stand

terminated, cancelled and put an end without any further intimation & the consequences hereinafter set out shall follow:-

- a) The Purchasers shall cease to have any right or interest in the said premises or any part thereof.
 - b) The Developers shall be entitled to sell the said premises to such other person or party as the Developers may deem fit, at such consideration and on the terms and conditions as the Developers may in its absolute discretion deem fit.
 - c) On the realization of the entire sale consideration from new Purchaser of the said premises, the Developers shall refund to the Purchasers the amount paid by the Purchasers to the Developers in pursuance of this Agreement after deduction there from;
 - i. 10% of the purchase price/earnest money of the said premises (which is to stand forfeited by the Developers).
 - ii. The taxes, GST and outgoings, if any, due and payable by the Purchaser/s in respect of the said premises upto the date of termination of this Agreement.
 - iii. The amount of interest payable by the Purchaser/s to the Developers in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid.
 - iv. In the event of the said resale price being less than the purchase price mentioned herein, the amount of such deficit, and
 - v. The costs incurred by the Developers in finding a new buyer for the said premises.
 - d) The Developers shall, in the event of any shortfall, be entitled to recover the said amounts from the Purchaser/s. The Developers shall not be liable to pay to the Purchaser/s any interest, compensation, damages, costs, otherwise. The said amount shall be accepted by the Purchaser/s in full satisfaction of their entire claim under this Agreement and/or in or to the said premises, without any dispute or demur.
10. (a) In the event, the Purchaser being desirous of obtaining housing loan from any bankers or financial institutions so as to purchase the premises under these presents, the Purchaser shall be entitled to do so only after obtaining previous written consent from the Developers and only after he/she/their

having complied with, fulfilled, observed and performed his/her/their part of the obligations contained under these presents and further undertake to do so. The Purchaser shall apply for and obtain such housing finance/loan solely at his/her/their risk as to costs and consequences and shall indemnify and keep the Developers indemnified against any claim, demand or action being claimed, demanded or initiated by the bankers and/or financial institutions whosoever have sanctioned and/or disbursed such housing finance.

- (b) It is further agreed and understood that in the event of the Purchaser/s having obtained sanction of housing finance, the Purchaser/s shall inform in writing to the Developers of having his/her/their obtained sanction of such finance and confirm that the bankers/financial institution shall disburse and pay the housing finance/loan as may have been sanctioned and approved directly to and in the name of the Developers alone in such manner as the promoter may direct and require. Such disbursement /payment shall be made by the bankers/financial institution by Cheque (crossed/Account Payee) /Pay order directly in the name of the Developers and shall be handed over personally to the Developers. Acknowledgement, if any, by any unauthorized persons and/or the Purchaser/s herein shall not bind the Developers as having received such housing finance on behalf of the Purchaser.
- (c) It is further agreed and understood that the Purchaser, subject to what is contemplated under these presents, shall be free to offer his/her/their right under these presents only as and by way of security for repayment of such finance. The Developers shall not be called upon to sign or execute any further or other writings, confirmation, declaration or otherwise nor shall they be called upon to give any security of their right of development of the said property to any bankers/financial institution. It is further agreed and understood that irrespective of the fact whether the Purchaser have obtained sanction of housing loan/finance from his/her/their financial institution in respect of the said premises, in the event of any delay in disbursement or failure in payment/disbursement of the balance consideration payable by the Purchaser to the Developers under these presents, the Purchaser alone shall personally be liable or responsible to pay the amount so payable under these presents and shall not claim any equity or otherwise on the ground of having

not obtained disbursement or delay in disbursement of such amount by bankers/financial institution. The Purchaser shall pay amount so due and payable to the Developers from his/her/their own source of income.

11. The transaction under these presents is for allotment of the said premises to the Purchaser in the building to be constructed by the Developers on the said property pursuant to the authority given by the said Society under the documents executed in favour of the Developers. The consideration fixed under these presents is exclusive of payment of statutory charges or levies including service taxes, VAT, GST, TDS/TCS, tax/levy under Works Contract Act/Sales Tax, LBT by any authority or authorities of Government (State or Central) or Semi-Government, which may be levied in connection with the construction of and carrying out the project payable upto the date of handing over possession of the said premises. The Purchaser alone shall in addition to the aforesaid consideration pay and/or reimburse to the Developers all such statutory, levies and charges including maintenance charges, service tax charges, VAT, GST, betterment / development / infrastructure charges, deposit to be kept with Adani Electricity/TATA for electricity, Water deposit to be kept with MCGM other Tax payable under the Concerned Statutes which may be levied in connection with the construction of and carrying out the project payable upto the date of handing over possession of the said premises, so levied or being levied by the Concerned Authorities and the Developers shall not be held liable or responsible for the same.
12. The Purchaser/s agrees and confirms that in the event of delay/default in making payment of the GST or any such tax demanded, then without prejudice to any other rights or remedies available with the Developer under this Agreement, the Developer shall be entitled to adjust the unpaid GST or any such tax along with interest payable thereon from the due date till the date of adjustment against any subsequent amounts received from the Purchaser/s.
13. The Purchaser hereby expressly declare and confirm that he/she /they has/have been disclosed by the Developer various terms, conditions,

stipulations, etc. under the said agreement entered into with the said Society, permissions, orders, approvals, sanctions/NOC granted by various Concerned Authorities, as recited hereinabove. The Purchasers independently as also jointly with the Purchasers of other premises in the building, on taking possession of their respective premises, shall comply with, fulfill, observe, perform and abide by all the terms, conditions, stipulations, etc. imposed by the concerned authorities while giving/ granting various permissions, orders, approvals, sanctions/NOC as aforesaid. The Purchasers shall not object, dispute or challenge to all such terms and conditions as aforesaid.

14. The Purchaser/s is/are satisfied and has/have accepted the title of the Developers as disclosed in the certificate of title issued by the Advocate of the Developers and which is annexed hereto. The Purchaser shall not be entitled to further investigate the title of the said property and hereby undertakes not to raise any objection or requisitions in respect thereof or dispute the same in any manner.
15. The Developers hereby reserve their right to consume and avail the benefit of unused/unutilized and/or balance FSI/TDR or Additional Buildable Area in future and as may be permissible and in accordance with the said Agreements and that no part of the said Floor Space Index has been utilized by the Developers elsewhere for any purpose whatsoever. In case the said Floor Space Index has been utilized by the Developers elsewhere, then the Developers shall furnish to the Purchaser/s all the detailed particulars in respect of such utilization of said Floor Space Index by them. In case while developing the said property, the Developers have utilized any further Floor Space Index of any other property by way of floating floor space index or TDR then the particulars of such Floor Space Index shall be disclosed by the Developers to the Purchaser.
16. The Developers hereby represent that they are expecting further potential benefit during and/or on virtual completion of the building in the form of TDR/Additional Buildable Area. The Developers have prepared the design and specification of the building and R.C.C. foundation on the basis that they

on being permitted and granted further potentiality of benefit of development on the property, the Developers will be able to carry out additional construction on the building. The Purchaser hereby expressly confirms and agrees to the right of the Developers reserved under these presents for construction of additional floors by use of the balance/further potentiality of benefit of development as above and no consent in writing or otherwise is required to be obtained from the Purchaser as also Purchasers of other premises in the building.

17. In the event of any of the portion of the said Property is being subject matter of any reservation, setback etc. the said Society/the Developers shall be entitled to comply with such reservations, handover such portion duly constructed or otherwise and claim, ask for, demand, recover and receive, compensation, benefits, in the form of development right, TDR or otherwise and use, utilize, consume and exploit the same in development of the said Property, as the Developers may deem fit and proper.

18. The Developers hereby represent and declare and the Purchaser/s hereby confirm that:

(i) By a Development Agreement dated 16TH September 2021, duly registered with Sub-Registrar of Assurances at Borivali under Serial No. BDR15/9252/2021 ("the said Development Agreement") the said Society granted unto and in favour of the Developers herein development rights in respect of the said property, described in the Schedule there under written which is same as the Schedule hereunder written, at or for the consideration and on the terms and conditions as recorded therein;

(ii) The said Society have also appointed, nominated and authorized the Developers /its Partners to do and perform various acts, deeds, things and matters in respect of the development/re-development of the said property, as recorded in the Power of Attorney dated _____ duly registered with the Registrar of Assurances at Borivali district Mumbai Suburban under No. _____.

- (iii) The Development/re-development of the said property is under a scheme/project as sanctioned or to be sanctioned hereafter with such modification, amendments etc. as may be permitted by the concerned Development Authority including Municipal Corporation of Greater Mumbai.
- (iv) As agreed by the Developers, they shall provide to the Existing members of the said Society in all Residential Flats and _____ commercial premises/multipurpose rooms, free of costs in the new building, construction of which has been undertaken by the Developers.
- (v) If due to any change in the F.S.I. Rules and more F.S.I. becomes available (including on account of setback staircase, walls, lifts, balcony, passage, etc.) then in such event, the Developers alone shall be entitled to use, utilize, consume and exploit such F.S.I. on the said property by constructing additional structure or additional floor in the said building.
- (vi) If due to any change in the Development Rules and Regulations or by introduction of any policy by the Government of Maharashtra or any other Concerned Authorities any further benefit of T.D.R. (Transferable Development Right) Additional Buildable Area by whatever named called and in all forms are available in respect of the said property, then in such event, the Developers and the said Society shall be entitled to avail such T.D.R. benefit for which they are entitled to acquire and purchase such F.S.I. by way of T.D.R. from any other property as may be permissible and in accordance with the said Agreements and to use, utilize, consume and exploit the same by constructing additional structure or additional floors on the said building as contemplated in the said Agreement.
- (vii) The Developers shall be entitled to do and perform all such acts, deeds, things and matters and to sign, execute and admit execution of all such documents, deeds, writings, applications, forms, including modifications, changes, alterations etc. in the said sanctioned plans and other permissions as they may in their absolute discretion so desire.

- (viii) The Purchaser/s hereby agrees and undertakes that he/she /they shall not obstruct or object or dispute to the right, title and interest of the Developers and the Society in respect of the said additional F.S.I. and/or T.D.R. benefit, set back benefit, available to the Developers /Society as above and shall do and perform all such acts, deeds, things and matters and to sign and execute all such requisite confirmations, applications, consent, etc. if so required by the Developers.
- (ix) The Purchaser hereby irrevocably agrees and undertakes that he/she/they shall not claim or demand any consideration/ amount or compensation or benefit from the Developers /Society in respect of the said benefit of additional F.S.I. including of setback, and/or T.D.R. available to the Developers to use, utilize, consume and exploit the same by constructing additional structure or additional floors on the said building.
- (x) The Purchaser of premises from the Developers in respect of the said structure/additional floors which the Developers are entitled to construct by use of such extra or additional F.S.I. set back FSI and/or T.D.R. benefit shall be accepted and admitted as member and shareholder of the said Society and such Purchasers shall have all the privileges and entitled to avail the common amenities as may be available to the Purchaser herein in the said building and/or the property.
- (xi) It is expressly agreed and understood that the right, title and interest of the Developers to avail the benefit of additional F.S.I. and/or T.D.R. benefit to use, utilize and consume the same in the said property, shall be absolute and permanent.
- (xii) The Developer shall hand over to the Society, a compilation of documents such as i.e. Title Documents, Copies of IOD, CC subsequent amendments, Soil Investigation Report, RCC Details, Structural stability certificate, Structural audit reports, Supervision certificate issued by the Licensed Site Supervisor, Fire safety audit etc..., within a period of 30 days from the date of obtaining Occupation Certificate from MCGM and/or sale of all the premises in the said new building, whichever is later. Thereafter, the Society

shall be liable and responsible to carry out necessary repairs, structural audits, fire audits etc... at regular intervals.

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

- a. The Development/re-development of the said Property is under a Scheme/Project as sanctioned with such modification, amendments etc. as may be permitted by the Concerned Development Authority including Municipal Corporation of Greater Mumbai.
- b. That the Developers have full right, absolute authority and entitled to make such changes, amendments, modifications, shifting of location etc. of garden, RG, PG, and other facilities as may be provided on completion of the entire development of the said Property. The Purchaser/s shall not object or dispute to the same.
- c. The Developers and the Society shall be entitled to all FSI in respect of the said property whether available at present or in future including the balance FSI, the additional FSI available under the Rules and Regulations of the Concerned Authorities from time to time and/or by any special concession, modification of present Rules and Regulations granting FSI available in lieu of the road widening, set back, reservation or by way of Transfer of Development Rights (TDR) or otherwise howsoever, in accordance with the said Agreements.
- d. That under no circumstances the Purchaser will be entitled to any FSI in respect of the said property nor shall they have any right to consume the same in any manner whatsoever.
- e. That the Developers shall be entitled to develop the said Property fully by constructing and/or making additions in the building and/or by constructing additional floors so as to avail of the full FSI permissible at present or in future on the said Property inclusive for staircase, lift, passage, by way of purchase of Fungible FSI, TDR, free FSI and Compensatory area which may be available on the said Property as Base Land as also so recipient plot or acquired otherwise howsoever and including putting up any additional construction as mentioned above and on Developers selling the same and appropriating to themselves the entire sale proceeds thereof without the Purchaser or other acquirers of

other premises in such building and/or Society having any claim thereto or to any part thereof. The FSI of any nature whatsoever available at present or in future and further and/or additional construction shall always be the property of the Developers and the Society who shall be at liberty to use, deal with dispose of, sell, transfer etc. the same and as recorded in the said Agreements. The Purchaser agrees not to raise any objection and/or claim reduction in price and/or compensation and/or damages including on the ground of inconvenience and/or nuisance while putting up such additional construction mentioned above. The Developers shall be entitled to consume such FSI by raising floor or floors on the said building and/or putting additional structures and/or by way of extension of any structure. The document vesting the title of the said property, building etc. and transfer of rights and benefits of the Developers as hereinafter mentioned shall be subject inter alia to the aforesaid reservation.

- f. The Developers shall be entitled to allot any part or portion of the said building including parking space, stack/stilt car parking, covered, open space including for use as may be permissible or ultimately may be permitted by the authorities concerned.
- g. Not to raise any objection or interfere with Developers rights reserved hereunder and under the said Agreement.
- h. To execute, if any further or other writing, documents, consents etc. as required by the Developers for carrying out the terms hereof and intentions of the parties hereto.
- i. To do all other acts, deeds, things and matters and sign and execute such papers, deeds, documents, writings, forms, applications which the Developers in their absolute discretion deem fit for putting into complete effect the provisions of this Agreement.

The aforesaid consent, authority and covenants shall remain valid, continuous, irrevocable, subsisting and in full force even after the possession of the said premises is handed over to the Purchaser. The aforesaid covenants or such of them as the Developers may deem fit will be incorporated in the vesting documents in respect of the said Property.

20. The Purchaser/s hereby has also further agreed to pay various amounts, deposits, taxes, GST etc. as mentioned under these presents and shall not obstruct, interfere, challenge, or dispute such rights of the Developers and shall extend necessary co-operation as may be required by the Developers and that he/she/they i.e. the Purchaser has undertaken payment of various amounts including various charges, deposits, taxes, etc. as mentioned under these presents.
21. The Developers hereby agree that they shall before handing over possession of the said premises to the Purchaser make full and true disclosure of the nature of their title to the said property as well as encumbrances, if any, including any right, title and interest or claim of any party or persons whatsoever in and over the said property and shall as far as practicable ensure that the said property is free from all encumbrances and that the Developers have absolute clear and marketable title to the said premises.
22. The fixtures, fittings and amenities to be provided by the Developers in the said building and the premises are those that are set out in ANNEXURE “___” hereto.
23. The Developers shall give possession of the premises to the Purchaser, (i) subject to what is contemplated in the said Agreement and after offering possession of the premises to the said Society and its members (ii) after the said Premises is ready for use and occupation, and (iii) only after realization of full purchase price of the said Premises and Development charges and other amount payable by the Purchaser/s to the Developers under these presents. The Developer expects to give possession of the Premises to the Allottee on or about _____ (excluding a grace period of 6 months), subject to Force Majeure events and other events as specified hereunder.
- PROVIDED that the Developers shall be entitled to reasonable extension of time for giving possession of premises on the aforesaid date if the completion of building is delayed on account of: -
- i) Non-availability and/or shortage of steel, cement, other building material and/or material, water, electricity, utilities and/or labour.

- ii) Event(s) of Force Majeure, War, civil commotion or act(s) of terrorism, Spread of epidemic, lockdown
- iii) non-availability or delay in receiving any statutory or regulatory approvals and/or permissions from the concerned authority or authorities
- iv) Any notice, Order rule, notification of the Government and/or for other public or Competent Authority (including any court of law or tribunal) affecting the development of the Said Property.
- v) any restraint and/or injunction and/or prohibition order of Court and/or any other judicial or quasi-judicial authority and/or any statutory authority affecting the development of the Said Property.
- vi) Any other reasons/course beyond the control of the Developer, which is not attributable to any act of the Developer or which is not attributable to any negligence on the part of Developer.

24. The Purchaser/s shall take possession of the premises within a week from the date of written notice from the Developers to the Purchaser intimating that the said premises are ready for use and occupation.

PROVIDED THAT if within the statutory period from the date of handing over the possession if the Purchaser bring to the notice of the Developers any structural material defect in the premises or the building in which the premises is situated or the material used therein then, whenever possible such defects shall be rectified by the Developers at their own cost with best possible material, subject however that the Purchaser herein and Occupiers/Purchasers of other premises in the building is/are not guilty of any act of omission or commission including demolition of any wall, internal charges changes, alteration in the premises, removal of flooring, removal of any fixtures, damaging any walls, floorings, ceilings, R.C.C. Construction etc., and has fully performed and complied with his/her/their part of the obligations and covenants contained under these presents.

25. The Purchaser/s shall check up all the fixtures and fittings in the said premises before taking possession of the premises. Thereafter, the Purchaser/s shall have no claim against the Developers in respect of any item or work in the said premises or in the said building/wing which may be

alleged not to have been carried out and/or completed and/or being not in accordance with the plans, specifications and/or this agreement and/or otherwise howsoever in relation thereto.

26. The Purchaser/s shall use the premises and every part thereof or permit the same to be used only for the purposes as may be permissible. He/She/They shall use the stack/stilt car parking, if so, allotted in writing only for purpose of keeping or parking the Purchaser's own vehicle. The Developers shall have full right, absolute authority and entitled to allot car parking space/open car parking space/stack car parking space/stilt car parking space, not already allotted to such of the Purchaser of the Developers, as the Developers may deem fit and the Purchaser herein shall not object or dispute to the same. It is expressly agreed and understood that if the Purchaser/s has/have been allotted car parking space alongwith the premises from the Developers, the Purchaser shall not be entitled to deal with and/or dispose off car parking space, if so allotted, separately and/or independently in favour of any outsider who have not acquired the premises in the building.

27. (a) The Developers are entitled to deal with and dispose off and allot the premises available for free sale in the said building in favour of the prospective Purchasers and to enter into agreement for allotment of such premises without obtaining any permission, confirmation, NOC or otherwise from the said Society/its members and after offering and handing over possession of respective premises to each of the members of the said Society, the Developers are entitled to cause the intending Purchasers including the Purchaser herein to make sign and submit necessary applications, forms, etc. to become member and shareholder of the said Society and upon receipt of applications along with necessary fees, the said Society has agreed to admit, accept and enroll intending Purchasers including the Purchaser herein as its member and shareholder and shall issue requisite shares in its share capital.
- (b) The Purchaser hereby agrees to abide by, comply with and fulfill all the said terms, conditions and obligations as contained under these presents and shall become member and shareholder of the said Society and shall pay the requisite amount towards corpus fund, share money, fees, etc. Upon the

Developers offering possession of the premises allotted under these presents, the Purchaser shall bear, pay and discharge all the outgoings, taxes, maintenance charges, etc. as may be demanded by the said Society. The Purchaser hereby agrees and undertakes to indemnify and keep the Developers indemnified against all such claims or demands by the said Society.

- (c) Upon the Developers offering possession of the said premises and submit necessary and requisite forms to the said Society, the Purchaser shall sign and execute all such further and other documents, writings, applications, forms, undertakings, etc. as may be required by the said Society and shall abide by comply with, fulfill, observe and perform all the rules, regulations and bye-laws of the said Society.

28. The said building to be constructed as aforesaid shall, always be known as “RUPA ADARSH” or by such other name as may be desired by the Developers and the said Society. This covenant shall at all times be binding upon the successors in title of the Purchaser/s.

29. The Purchaser shall on or before receiving possession of the said Premises in addition to the aforementioned consideration amount pay the Developers, the following amounts:-

- (i) Rs. 500/- towards share money,
- (ii) Rs.100/- towards entrance fee of the Society or as per the Bye Laws of the said Society.
- (iii) Rs. _____/-towards ad-hoc/provisional contribution towards Maintenance and Property Taxes of the said Flat for _____ months.
- (iv) Rs. _____/-for deposit and charges towards Water and Electric connection charges.
- (v) Rs. _____/- towards deposit and charges for electrical connection and Sub Station provided in the Plot.
- (vi) Rs. _____/- towards Legal charges.
- (vii) Rs. _____/-towards Mahanagar Gas Connection charges.
- (viii) Rs. _____/- towards reimbursement of Development Charges.
- (ix) Rs. _____/- towards Society Corpus Fund.

- (x) Rs. _____ towards GST on other charges as mentioned in (iii) to (viii) hereinabove.

Rs. _____/- TOTAL

30. It is expressly agreed and understood that the Developers shall not be held liable or responsible to bear pay and discharge any amount towards taxes, rates, outgoings, maintenance charges, electricity & water charges etc. in respect of the unsold premises and/or un-allotted open space/stack/stilt car parking etc. The Purchaser herein shall not, either individually or with other Purchasers, claim for or demand any such amount from Developers.
31. In respect of the unsold premises, if any, after the Developers obtained Occupation Certificate/Part Occupation Certificate from the Municipal Corporation of Greater Mumbai, the Developers shall reimburse only the property tax, if so, claimed and demanded by the concerned authorities of MCGM including Assessment and Collection Department in respect of the unsold premises and that the Developers shall not be held liable or responsible to contribute any amount towards sinking fund, repairs, water charges, gardening, security charges, etc. or for any other funds, deposits, etc. which the Society may claim from the Flat Purchasers occupying their respective premises, under its Bye-laws or Rules and Regulations.
32. The Developers shall be entitled to enter into Agreements with other Purchasers in respect of the other premises available to them for free sale on such terms and conditions as the Developers may deem fit or alter the terms and conditions of the Agreement already entered into by the Developers with the other Purchasers if any, without effectively prejudicing the rights of the Purchaser/s in the said premises under this Agreement.
33. The Developers shall, if necessary and on their discretion, become the member of the said Society in respect of their rights and benefits conferred herein including with regard to unsold Flats/Premises or otherwise. If the Developers deal with or transfers, assign and dispose of such premises or rights and benefits under the said Agreement, at anytime to anybody, then,

the respective assignee, transferee and/or the Purchaser/s thereof shall become members of the said Society in respect of the said rights and benefits. The Purchaser/s herein will not have any objection to admit such assignee, transferee and/or Purchaser/s as the member of the Society without any charges whatsoever.

34. The Purchaser shall not be entitled to claim or demand any separate and exclusive amenities or facility including gate, garden, R.G., P.G., etc. in respect of said Building nor shall claim any division, sub-division or otherwise of any such facilities, amenities and/or the said property. However the Developers shall at their option be entitled to do so if they so desire.
35. The Purchaser for himself/herself/themselves with intention to bind all persons (into whosoever hands the premises may come) doth hereby covenants with the Developers as follows:
- a) Not to cause any nuisance, obstruction, or interference to the construction of other building/buildings on the said Property during the construction period and extend all necessary co-operation as may be required by the Developers.
 - b) Not to obstruct or interfere with the right of the Developers to allow any portion of open space in the Property and/or the said building for performance of Pooja, prayers, get together or any small function/social or religious functions by Purchaser of other Premises of Said Building.
 - c) To maintain the premises/flat agreed to be sold under this agreement at his/her/their own cost in good tenantable condition from the date of the possession of the Premises is taken and shall not do or suffered to be done anything in or to the building in which the Premises is situated, staircase or any passage which may be against the Rules, Regulations or Bye Laws of concerned local or any other authority or change, alter or make addition in or to the building in which the Premises is situated and the Premises itself or any part thereof.
 - d) Not to store in the Premises any goods which are of hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the building in which the Premises is situated or storing of which goods is objected to by the concerned local or other

authority and shall not carry or cause to be carried heavy packages which may damage or likely to damage the upper floors, staircases, common passage or any other structure of the building in which the Premises is situated, including entrances of the building in which the Premises is situated and in case any damage is caused to the building on account of negligence or default of the Purchaser, in this behalf, the Purchaser shall be liable for the consequence of the breach.

- e) To carry at his/her/their own cost all internal repairs to the said Premises and maintain the premises in the same conditions, state and order in which it was delivered by the Developers to the Purchaser and shall not do or cause to be done anything in or to the building in which the Premises is situate or the Premises which may violate the Rules and Regulations and Bye-Laws of the concerned local authority including BMC or other public authority. And in the event of the Purchaser committing any act in contravention of the above provision the Purchaser shall be responsible and liable for the consequences thereof to the Concerned Local Authority and/or other public authority.
- f) Not to demolish or cause to be demolished the Premises agreed to be allotted under these presents or any part thereof, nor at any time make or cause to make any addition or alteration of whatever nature therein or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the premises is situated and shall keep the portion, sewers, drains pipes in the building Premises and appurtenances thereto in good, tenable condition and in particular, so as to support shelter and protect the other parts of the building in which the Premises is situated and shall not chisel or in any other manner damage the columns, beams, walls, slabs or RCC Pardis or other structural members in the Premises without the prior written permission of the Developers and/or the Society or the limited company.
- g) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the building in which the Premises is situated or any part thereof or whereby any increase premium shall become payable in respect of the insurance, if so taken.
- h) Not to throw dirt rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any

portion of the said Property and the building in which the Premises is situated.

- i) Pay to the Developers/Society within 7 days of demand by the Developers /the Society his/her/their share of security deposit demanded by Concerned Local Authority, BMC or Government or giving water, electricity or any other service or connections to the building in which the said Premises is situated.
- j) To bear and pay in proportion increase in local taxes, water charges outgoings, lease rent and such other levies if any, which are imposed or levied by the Concerned Local Authority and/or Government and/or other public authority.
- k) The Purchaser shall not let, sub let transfer assign or part with possession his/her/their interest or benefit of this Agreement until all the dues payable to the Developers and the said Society under this agreement are fully paid and only if the Purchaser had not been guilty breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser has/have obtained prior consent in writing from the Developers.
- l) The Purchaser shall observe and perform all the Rules and Regulations which the society has and the amendments thereof that may be made from time to time for protection and maintenance of the said building and the Premises therein and for the observance and performance of the building Rules, Regulations and Bye-Laws for the time being of the concerned local authority including MCGM and of Government and other public bodies. The Purchaser shall also observe and perform all the stipulation and conditions laid down by the Society regarding the occupation and use of the Premises in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this agreement.
- m) To permit the Developers and their surveyors agents and authorized persons with or without workmen and others, at all reasonable times, to enter into and upon the said Property and/or building or any part thereof as also of the said Premises agreed to be allotted under these presents to view and examine the state and condition thereof.

- n) The Purchaser shall sign and execute all documents, forms, applications, writings, affidavits, etc. as may be required by the Developers for effectually carrying out intention of the parties including to enable the Developers to complete the project as contemplated under these presents.
36. By reason of any enactment or amendment of any existing law or on introduction or enforcement of any statute, circular or notification by any Government (Central or State) this transaction is hold to be liable to any tax in whatever form either as a whole or in part on any inputs or materials or equipments used or supplied in execution of or in connection with this transaction which are liable to be taxed; the same shall be payable by the Purchaser along with other Purchasers on demand at any time and the Developers shall not be held liable or responsible.
37. All the deposits payable to the MCGM, BEST Undertaking, Electricity Board, Adani Electricity, Mahanagar Telephone Nigam Ltd., Mahanagar Gas Limited, for water connection and electricity charges, drainage, telephone connection or of permanent deposits or any charges to any Concerned Authority, including Collector of Mumbai, in respect of the said building wherein the Premises is situated which become payable, shall be paid or reimbursed to the Developers by the Purchaser.
38. The Developers will at all times, be entitled to install the logos and/or name boards and/or put up advertisements boards/hoarding etc. of the Developers, and/or its Group Companies, (hereinafter referred to as the displays) with various devices (including electronic, laser and neon signs) in one or more places including on the Buildings on open space/s, the terraces of the said buildings and the compound walls of the Property. The Developers and/or its Group Companies will not be liable to make any payment of any nature to the said Society. The Purchasers independently or jointly with other Purchasers of the said Society shall not remove or dismantle such displays and shall allow the Developers /its agents to install, maintain, repair, change and operate the displays.

39. Forwarding this Agreement to the Purchaser/s by the Developer does not create a binding obligation on the part of the Developer or the Purchaser/s until, firstly, the Purchaser/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser/s and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Developer. If the Purchaser/s fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith including the booking amount shall be returned to the Purchaser/s without any interest or compensation whatsoever.
40. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Premises or of the said Property and building or any part thereof. The Purchaser shall have no claim, save except in respect of the premises hereby agreed to be allotted and sold to him/her/them, and all open spaces, parking spaces, lobbies, staircases, terraces on the building, recreation spaces etc. will remain the Property of the Developers until the management of said building are transferred to the said Society and till all the FSI available presently or in future and TDR benefits are used utilized and consumed.
41. Any delay tolerated or indulgence shown by the Developers in enforcing the terms of this Agreement or any forbearance of giving of time to the Purchaser by the Developers shall not be construed as a waiver on the part of the Developers of any breach or non compliance of any of the terms and conditions of this agreement by the Purchaser or shall the same in any manner prejudice the rights of the Developers.

42. It is specifically and expressly agreed that in the event if the Developers require to install or erect any structure or room for the purpose of installation of Transformer or any other instrument to obtain necessary supply of electricity for the building to be constructed on the said property from Adani Electricity/Tata Power/Electricity Board or any other Concerned Authorities either within the said Property or the building to be constructed thereon, then in such event the Purchaser shall bear and pay the said outstanding charges deposits and expenses to be incurred, paid or deposited with the said Concerned Authorities for the said purpose, proportionately as may be decided by the Developers . The Developers shall not be liable to bear and pay the said expenses, charges or deposits as may be required to obtain electricity supply from the said Adani Electricity/Electricity Board.
43. Forwarding this Agreement to the Purchaser/s by the Developer does not create a binding obligation on the part of the Developer or the Purchaser/s until, firstly, the Purchaser/s signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Purchaser/s and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Developer. If the Purchaser/s fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser/s , application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith including the booking amount shall be returned to the Purchaser/s without any interest or compensation whatsoever.
44. The Developers subject to what is contemplated and compliance of the requirement, if any, under the said Act (not otherwise) shall be at full liberty to sell, assign, mortgage, to enter into Joint Venture or create any right or otherwise deal with their right and interest in the aforesaid Property and building/s or any of them subject to the rights of the Purchaser/s under this

Agreement. The Developers shall have full right and absolute power and authority and will be absolutely entitled to raise loan for development of the said Property or otherwise and to keep the said Property as security for repayment thereof.

45. The Purchaser hereby gives his/her/their express consent and further undertake to give consent as and if so required under the said Act and the Rules framed thereunder to enable the Developers to raise any loan against the security of mortgage of the said Property and the said building/buildings being constructed thereon and for mortgaging the same with any bank/s or any other party. This consent is on express understanding that any such loan liability shall be borne by the Developers at their expenses before the possession of their flat is handed over to the Purchaser.
46. The Developers shall in respect of any amount remaining unpaid by the Purchaser under this Agreement have first lien and charge on the said Premises agreed to be purchased/acquired by the Purchaser.
47. The Purchaser hereby specifically agrees and undertakes that he/she/they shall sign and execute all such necessary, writings, applications, declarations, affidavits and undertakings to the aforesaid effect as required and provided under the said Act, immediately on calling upon to do so by the Developers or by the Concerned Authority or authorities under the said Act or any other concerned statutes. It is specifically agreed, understood and confirmed by the Purchaser that the Developers are entering into this Agreement on the aforesaid express representation, declaration and undertaking made and given by the Purchaser to the Developers.
48. It is expressly and specifically agreed, understood and confirmed by the Purchaser that, the Developers shall have full right, power and absolute authority to deal with or dispose off the unsold Premises and/or allot stack/stilt car parking space etc. which are in the name of the Developers or their nominee to the person or persons of their choice and to their absolute discretion to which the Purchaser herein and other Purchasers shall have no right or authority to object or challenge the same. The Developers shall hold such unsold Premises in its name and not as member/s of the said Society

but as absolute Developers thereof and it shall not be subject to or governed by the Bye-Laws, Rules and Regulations of the said Society. The Developers shall not pay any maintenance charges, outgoings, Municipal taxes or any other charges in respect of such unsold, premises/flats, to the society. The Developers shall have the unqualified and unrestricted right and authority to sell and dispose of such unsold premises, car parking, etc... to any person of the Developers' choice.

49. It is expressly agreed and confirmed by the Purchaser that he/she /they shall be bound and liable to bear and pay and discharge his/her/their proportionate share of taxes, rates, charges, cesses, maintenance charges and all other expenses, penalties, premium duties and outgoings payable in respect of the said Premises agreed to be purchased by the Purchaser under this Agreement, from the date of Developers intimating to the Purchaser to take possession of the premises agreed to be purchased by the Purchaser. Such date of handing over the possession of the said Premises will be intimated by the Developers to the Purchaser at their address given in clause 47 herein below by post under certificate of posting and/or Courier. The intention of the parties hereto being clear that irrespective of the fact whether the Purchaser takes possession of the Premises agreed to be purchased by him/her/them under these presents on the date intimated by the Developers as aforesaid or not, or whether the Developers demand for the same or not; the Purchaser shall without any reservation or objection bear pay and discharge his/her/their share of the aforesaid taxes, charges, cesses, rates, maintenance charges expenses, penalties, duties, premium and outgoings etc. of the said Premises and the said Building. In case of default on part of the Purchaser in payment of such amounts, outgoings, taxes, charges etc., the Purchaser shall be liable to pay an interest @ 24 % per annum till payment thereof. The decision of the Developers and the said Society as regards the time period, proportion of the amount demanded shall be final and binding upon the Purchaser.

50. The Purchaser shall observe, perform and abide by all the conditions and stipulations contained in the permissions, sanctions and approvals

given/granted by the Concerned Authorities including of Municipal Corporation of Greater Mumbai.

51. The Developer shall bear and pay Stamp duty, Registration charges, penalties and other costs, charges and expenses in respect of this Agreement. The Purchaser shall present and lodge this Agreement before the Sub-Registrar of Assurances at Borivli/Goregaon and within the time limit prescribed under the Registration Act. The Developers shall attend such office and admit execution thereof after the Purchaser informs the Developers the number under which this Agreement is and other documents are lodged for registration.
52. That in case there are Joint Purchasers all communications shall be sent by the Promoters to the Purchaser whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Purchasers.
53. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
54. If there is more than one Purchaser/s named in this Agreement, all obligations hereunder of such Purchaser/s shall be joint and several.
55. All notices, intimations, letters, communications etc. to be served on or given to the Purchaser as contemplated by this Agreement shall be deemed to have been duly served by post under certificate of posting at his/her/their address as specified below.

56. The Permanent Account Number of the parties hereto are as follows:

PAN NO.

Developers

M/s. Monarch Construction

AAXFM8141K

Purchaser/s.

Shri./Smt./M/s. _____

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

58. This Agreement shall always be subject to the provisions of (i) Real Estate (Regulation and Development) Act, 2016; (ii) Maharashtra Real Estate Regulatory Authority (General) Regulations, 2017; (iii) Maharashtra Real Estate Regulatory Authority (Recruitment and Conditions of Service of Employees) Regulations, 2017; (iv) Maharashtra Real Estate Appellate Tribunal, Officers and Employees (Appointment and Service Conditions) Rules, 2017; and (v) Maharashtra Real Estate Regulatory Authority (Form of Annual Statement of Accounts and Annual Report) Rules, 2017 and read together with Maharashtra Ownership of Flats Act, 1963, Maharashtra Apartment Ownership Act, 1970 and the respective rules made thereunder. In the event of conflict between any of the aforesaid, the provisions of Real Estate (Regulation and Development) Act, 2016 and Rules made thereunder shall prevail.

IN WITNESS WHEREOF, the parties hereto hereunto set and subscribed their respective hands and seals the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO:-

ALL THAT THE property situate, lying and being at Saraswati Road, Santacruz (West), Mumbai 400054 bearing Final Plot No.71B of Town Planning Scheme Santacruz No.II (3rd Variation) (Final)), formerly being part of Plot No.71 numbered as Plot No.71-A(1-A) , and bearing City Survey No.G-183 of Village

Bandra-G , Taluka Andheri, District Mumbai Suburban, within Greater Mumbai, admeasuring 718 sq.mtrs. or thereabouts (excluding road set back area of 154 Sq. Mtrs.), assessed by the Assessor & Collector, Municipal Rates & Taxes, H (West) Ward situated at Saraswati Road and bounded as follows, i.e. to say:

On or towards the North: by land bearing Final Plot No.65B/1 and

C.T.S. No. ____;

On or towards the South: by Sarawati Road;

On or towards the West: by land bearing Final Plot No.71C and C.T.S. No.182;

On or towards the East: by land bearing Final Plot No.71A and C.T.S. No. 187.

THE SECOND SCHEDULE ABOVE REFERRED TO:-

Flat bearing no. _____, admeasuring _____ Sq. Ft. carpet area as per Real Estate (Regulation and Development) Act, 2016 on _____ floor of the new building known as “RUPA ADARSH” being constructed on the Property more particularly described in the First Schedule hereinabove written.

SIGNED, SEALED AND DELIVERED)

by the within named “DEVELOPERS”)

M/s. MONARCH CONSTRUCTION)

Represented through its Partner)

Mr. _____)

in the presence of)

1.

2.

SIGNED , SEALED AND DELIVERED)

by the within named “PURCHASER/S”)

SHRI./SMT./M/S.)

_____)

SHRI./SMT./M/S.)

_____)

in the presence of)

1.

2.

RECEIPT

RECEIVED the day and year first hereinabove within named a sum of
Rs. _____/- (Rupees _____ Only) by Cheque No. _____
drawn on _____ Bank _____ Branch; towards the part payment
as within mentioned and payable by members to the Developers. Cheque No.
_____ dated _____ drawn on _____ Bank _____
branch.

Rs. _____/-

WITNESS:

WE SAY RECEIVED

FOR, M/S. MONARCH CONSTRUCTION

(PARTNER)

DATED THIS ____ DAY OF ____ 2020

M/S. MONARCH CONSTRUCTION
...THE PROMOTER/ DEVELOPER

AND

SHRI/SMT/M/S._____
... THE ALLOTTEE/PURCHASER

AGREEMENT
