

AGREEMENT FOR SALE

THIS AGREEMENT made at Mumbai this ____ day of _____, 2017;

Between

M/s MADHAV REALITY a Proprietorship Firm through its Proprietor **Mr. Jayesh Hiralal Gothi** having its registered office at A-401, Regency C.H.S., 3rd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai – 400 053 hereinafter referred to as “**THE PROMOTER/DEVELOPER**” (which expression shall unless it be repugnant to the context or meaning thereof mean and include his heirs, executors, administrators and assigns) of the **ONE PART**;

AND

SHRI MAHANT MADHAVDAS MAHATYAGI, an adult of Mumbai, Indian Inhabitant having his Office at Sankat Mochan, Vijay Hanuman Tekri (Tapovan), Rani Sati Marg Ext. off. Western Express Highway, Malad (East), Mumbai – 400 097, hereinafter called “**THE OWNER**” (which expression shall unless it be repugnant to the context or meaning thereof mean and include his heirs, executors and administrators) of the **SECOND PART**;

AND

Mr./Mrs./M/s _____ of Mumbai adults Indian Inhabitants having their address at _____ hereinafter referred to as the ‘**ALLOTEE/s**’ (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their respective heirs executors administrators and permitted assigns) of the **THIRD PART**.

W H E R E A S:

- a. The Owner herein i.e. Shri. Mahant Madhavdas Mahatyagi is the owner of the entire larger property admeasuring about 51,799.3 Sq. Mtrs., bearing survey No. 284, Hissa no. 1, 2, 5 and 6, C.T.S. Nos. 823 A, 823/1 and 818 at village Malad, Taluka Borivili, Mumbai Suburban District which is more particularly described in the First Schedule hereunder written, and shown in a Red Colour Boundary Line on a Plan annexed hereto at **Annexure 'A'** (hereinafter referred to as "***the said Larger Property***");
- b. As per the amended layout plan in respect of the said larger property as approved by the MCGM vide its sanction letter No.CHE/1478/LOP of 13th May 2010, the said larger property is notionally divided into three parts i.e. Part I, Part II and Part III:
 - (i) The Portion of land comprised in Part III is the one on which building Nos. 1 to 7 (E-1 to E-7) sold to RBI and Building A-1 and A-2 under construction are standing.
 - (ii) The Portion of land comprised in Part II is the one on which building Nos. C-1 to C-3 sold to RBI and Building Nos. B-1, B-2 and D-1 to D-3 are standing.
 - (iii) The Portion of land comprised in Part I is the one retained by the Owner and on part whereof Owners temple and other structures are standing.
- c. In view of amendments made in D.C. Regulations in the year 1991 and 2012, it is now possible to avail additional FSI of 0.33: 1 by paying premium to MCGM and by purchasing TDR from outside and load the same on the said larger property to the extent of its total area and carry out further construction by use of such additional FSI and TDR. Similarly further Fungible F.S.I. to the extent of 0.35 % of the total land area of the said larger property can also be constructed on payment of prescribed premium to the M.C.G.M. Besides the TDR and Fungible FSI, so also FSI of Set Backs and internal Roads/Paths etc., all of which are hereinafter referred to as the "***Development Potential***";
- d. The Promoter/Developer has approached the Owners hereto and has given an offer to the Owner to permit him to develop Part of the said

larger property which is in possession of the Owner admeasuring 1261.00 Sq. Mtrs. by utilizing the said 1:0.33 FSI of the said larger property by paying premium to MCGM to the extent of 48,000 Sq. Ft. of MCGM permissible built-up area and Fungible area in respect of the said 48,000 Sq. Ft i.e. 16,800 Sq. Ft. MCGM approved built-up area thereby the total admeasuring 64800 Sq. Ft. MCGM approved built-up area;

- e. The Owners have accepted the aforesaid offer given by the Promoter/Developer and have agreed to grant Development Right to Promoter/Developer for the construction on 1261.00 Sq. Mtrs., of land to the extent of 48,000 sq. ft. of MCGM permissible built-up area by utilizing 1:0.33 FSI by paying premium to the MCGM, the fungible FSI in respect of said 48,000 Sq. Ft. MCGM approved Built-up area i.e. 16,800 Sq. Ft. MCGM approved Built-up area thereby aggregating to 64800 Sq. Ft MCGM approved built-up area;
- f. By and under Development Agreement dated 26th September, 2014, duly registered with the Sub-Registrar of Assurance at Sr. No. BRL-7/7823/2014, the Owner has given Development Rights to the Promoter/Developer herein Viz. M/s. Madhav Reality to be utilized only on the part of the said Larger Plot of land being the part of land bearing CTS No. 823A of Village-Malad admeasuring 1216.00 Sq. Mtrs. and to develop the said part of Larger Plot of Land by utilizing 0.33:1 being Premium FSI of the said subject plot of land by paying premium to MCGM to the extent of 48,000 Sq. Ft. of MCGM permissible built-up area and Fungible FSI in respect of the said 48,000 Sq. Ft. i.e. 16,800 Sq. Ft. MCGM approved built-up area thereby admeasuring 64800 Sq. Ft. MCGM approved built-up area subject to the specific terms and conditions as more particularly stated therein;
- g. Pursuant to said Development Agreement, the owner also executed the registered Power of Attorney dated 26th September, 2014, registered with the Sub-Registrar of Assurance at Sr. No. BRL-7/7824/2014 inter alia authorizing the Promoter/Developer for carrying the development on the subject plot of land;

- h. Under the said Development Agreement and Power of Attorney, the Owner was entitled to constructed area of 28,000 Sq. Ft. being MCGM approved built-up area free of cost and proportionate car parking which will come to the share of the Owner as consideration for giving Development Rights as agreed in the said Development Agreement;
- i. By and under **Deed of Modification dated 27th June, 2017**, duly registered before the Joint Sub-Registrar of Assurance on 5th July, 2017 at Borivali No. 1 under Sr. No. BRL – 1/7148/2017, the certain terms of the said Development Agreement were modified. As per the said Deed of Modification, the area of the Plot of Land whereon the said construction to be carried on is reduced from 1261 sq.mtrs. to 965 sq. mtrs. and the share of the owner in the constructed area to be handed over by Promoter to the Owner is increased from 28,000 Sq.Ft. to 32,500 sq.ft. MCGM built up area with proportionate car parking space. Thus now the Developer is entitled to balance area i.e. 32300 Sq.ft. MCGM Built up area with balance parking area in the entire development;
- j. The Part of the said Larger property which is being the part of the **C.T.S. No. 823A** of village-Malad being the Plot of land admeasuring 965 sq. Mtrs. on which the proposed construction is to be carried on by the Promoter/Developer, is shown surrounded by ***Pink Coloured*** hatched lines on the Plan annexed at ***Annexure – “A”*** and the same is more particularly described in the ***Second Schedule*** hereunder written. The said Plot of Land admeasuring 965 sq. Mtrs. on which the proposed construction is to be carried on by the Promoter/Developer as described in the *Second Schedule* hereunder written is hereinafter called as ***“Subject Plot of Land”***,
- k. The plans specifications and elevation plans for Development of the said Plot by construction of the new Building thereon have been sanctioned by the Municipal Corporation of Greater Mumbai and thus has issued the I.O.D. bearing No.CHE/A-0279/BP(WS)/AP of 2014-2015 and the Commencement Certificate dated 07th May, 2015, copy whereof are annexed hereto at ***Annexure – “B” and “C”*** respectively for commencing the construction;

- l. Since the Plans were sanctioned, the owner and Developer earmarked their respective area which will come to the share of the respective parties and the same is recorded in the said **Supplement Agreement dated 27th June, 2017**, duly registered with the Joint Sub-Registrar of Assurance on 5th July, 2017 at Borivali No. 1 under Sr. No. BRL – 1/7149/2017;
- m. As per the said earmarking, the owner is entitled to the Flats and proportionate parking space as his share (*which is hereinafter referred to as “Owner’s Area”*) **And** the Developer is entitled the Flats and balance parking space as his share (*which is hereinafter referred to as “Developer’s Area”*) in the said development project as mentioned in the Supplement Agreement dated 27th June, 2017;
- n. The said Development Agreement dated 26th September, 2014, Deed of Modification dated 27th June, 2017 and Supplement Agreement dated 27th June, 2017, are to be read together and are to be hereinafter jointly called as “**Said Agreements**”;
- o. Accordingly the Promoter is entitled to the residential flats from _____ floor to _____ floor under the said Agreements and balance parking space and thus has the exclusive right to sell and allot the Developer’s area in the Building coming to his share and to enter into Agreements with the Purchaser/s of such Premises, Etc. and to receive the Consideration in respect thereof;
- p. Accordingly the Promoter has commenced the construction of the subject Plot of Land of building consisting of ____ upper floors to be known as “_____” (hereinafter referred to as “**Said Building**”) in accordance with the sanctioned plan, proposed plans and approvals and permissions as referred hereinabove;
- q. The Promoter is entitled to amend, modify and/or substitute the Plan in full or in part, as may be required by the applicable law from time to time;
- r. The Allottee/s is/are desirous of purchasing a residential premises bearing Flat No. ____ on the ____- Floor of the said Building (hereinafter referred to as “said Premises”) has/have approached the Promoter and

requested to him to allot the said Premises in the said Building as more particularly described in the **Third Schedule** hereunder written;

- s. The Promoter has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;
- t. The services of Messrs _____ registered with the Council of Architects and M/s _____ RCC consultant has been engaged for preparation of the plans designs and drawings and to supervise the construction of the said Building;
- u. The Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings;
- v. The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____ no _____; authenticated copy is attached in **Annexure "D"**;
- x. By virtue of the said Agreements the Promoter has sole and exclusive right to sell the Developers Area and to enter into Agreement/s with the allottee/s of the Flat Purchasers and to receive the sale consideration in respect thereof;
- y. On demand from the Allottee/s, the Promoter has given inspection to the Allottee/s of all the documents of title relating to the subject plot of land and the plans, designs and specifications prepared by the Promoter's Architects Messrs _____ and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;
- z. The Carpet area of the said Premises as defined under the RERA is ____ sq.ft. equivalent to ____ sq.mtrs.;
- aa. the authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Promoter, authenticated copies of Property card showing the nature of the title of the Owner to the subject plot of land on which the said Building is to be constructed have been annexed hereto and marked as **Annexure "E" and "F"**, respectively;

- bb. The authenticated copies of the plans as approved by the concerned Local Authority have been annexed hereto and marked as **Annexure – “G”**;
- cc. The authenticated copies of the plans and specifications of the Premises agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed and marked as **Annexure – “H”**;
- dd. the Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building;
- ee. while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while constructing the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building shall be granted by the concerned local authority;
- ff. The Allottee/s has/have agreed to Purchase the Promoter has agreed to sell to the Allottee/s, the said Flat No. _____ , admeasuring _____ sq.ft. Carpet area on _____ Floor of the said _____ Building and the Car Parking Space at or for the lumpsum consideration of Rs. _____/- (Rupees _____ Only) (hereinafter referred to as **“Sale Consideration”**) and upon terms and consideration mentioned in this Agreement;
- gg. Prior to the execution of these presents the Allottee has paid to the Promoter a sum of Rs. _____/- (Rupees _____/-) only, being part payment of the sale consideration of the Flat agreed to be sold by the Promoter to the Allottee as advance payment (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee/s has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing;

- hh. 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;
- ii. Under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Flat with the Allottee/s, being in fact these presents and also to register said Agreement under the Registration Act, 1908 in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee/s hereby agrees to purchase the said Premises and said Parking Space;

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

1. The Promoter shall construct the said building/s consisting of _____ upper floors on the subject plot of land showed by Pink Coloured hatch line on the plan annexed at ***Annexure - A*** as described in the **Second Schedule** hereunder written in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

PROVIDED THAT the Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the Flat of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

2. **SALE CONSIDERATION AND MANNER OF PAYMENT:**

- (i) The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s Flat No. _____, of carpet area admeasuring _____ sq. fts. on _____ floor in the building (hereinafter referred to as "**the Premises**") described in the Third Schedule hereunder written and as shown in the plan annexed at

Annexure – “H” for the consideration of Rs. _____/- (Rupees _____ Only) including the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the **Fourth Schedule** annexed herewith;

- (ii) The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee parking space bearing No. ____ being for the consideration of Rs. _____/-;
- (iii) The total aggregate consideration amount for the said Premises including parking space is thus Rs. _____/- to be paid in the manner as set out hereunder;
- (iv) The Allottee/s has/have paid on or before execution of this agreement a sum of Rs. _____ (Rupees _____ only) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs. _____/- (Rupees _____ Only) in the following manner:-

<u>PAYMENT SCHEDULE</u>	<u>%(TOWER)</u>
Booking	10%
Plinth	10%
Slab- 1	3%
Slab- 2	3%
Slab- 3	3%
Slab- 4	3%
Slab- 5	3%
Slab- 6	3%
Slab- 7	3%
Slab- 8	3%
Slab- 9	3%
Slab- 10	3%
Slab- 11	3%
Slab- 12	3%
Slab- 13	3%

Slab- 14	3%
Slab- 15	3%
Slab- 16	3%
Slab- 17	3%
Slab- 18	3%
Slab- 19	3%
Slab- 20	3%
Slab- 21	3%
Slab- 22	3%
Slab- 23	3%
Brick Work	3%
Internal & External Plaster	3%
Painting	3%
Possession	2%

- (v) The Promoter may allow, in its sole discretion, a rebate for early payments by discounting such early payments as mutually agreed between the parties hereto.
- (vi) The payment by the Allottee/s in accordance with the **Clause 2(iv)** is the basis of the Sale Consideration and is one of the principal, material and fundamental terms of this Agreement (time being the essence of the contract). The First Promoter has agreed to allot and sell the said Premises to the Allottee/s at the Sale Consideration inter alia because of the Allottee/s having agreed to pay the Sale Consideration in the manner more particularly detailed in **Clause 2 (iv)** hereunder written. All the instalments payable in accordance with this Agreement with respect to the completion of the stage of construction on the date of signing of this Agreement shall be paid by the Allottee/s simultaneously on the execution of this Agreement.
- (vii) The Sale Consideration excludes other charges and taxes (consisting of tax paid or payable by way of GST and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Project and/or with respect to the

Premises and/or this Agreement). It is clarified that all such taxes, levies, duties and cesses (whether applicable/payable now or which may become applicable/payable in future) including GST and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Premises, shall be borne and paid by the Allottee/s alone and the Promoter shall not be liable to bear or pay the same or any part thereof.

- (viii) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- (ix) The Promoter shall confirm the final carpet area that has been allotted to the Allottee/s after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Promoter shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary

adjustments shall be made at the same rate per square meter as agreed in Clause 2(i) and 2(ii) of this Agreement.

- (x) The Allottee/s authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee/s undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
- (xi) The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Premises to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Flat.
- (xii) Time is essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the time schedule for completing the project and handing over the said Premises to the Allottee/s and the common areas to the association of the Allottee/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee/s shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 2 (iv) herein above.
(“Payment Plan”).
- (xiii) The Allottee/s is/are aware that the Allottee/s is/are required to deduct the Tax at Source in accordance with the applicable rates as per the Income Tax Act, 1961 and the Allottee/s shall comply with the same.

- 3. The Promoter hereby declares that the right of the Promoter is only to the extent of construction of 64800 sq.ft. MCGM Built up Area out of which the Developer's Area as mentioned in the said Agreements comes to 32300 sq.ft. MCGM Built Up area and balance car parking

space after allotting the owner as mentioned in the said Agreements. The Promoter has disclosed the said facts and Allottee/s has/have agreed to purchase the said Premises based on the proposed construction and sale of Flats to be carried out by the Promoter by utilizing the rights granted to it from the Development potential and on the understanding that the proposed development potential belongs to Owner only.

4. Possession Date, Delays and Termination:

- (a) The Promoter shall give possession of the Premises to the Allottee/s on or before 15th June, 2022 ("**Possession Date**"). If the Promoter fails or neglects to give possession of the Premises to the Allottee/s on account of reasons beyond his/its control by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee/s the amounts already received by him in respect of the Premises with interest as per the RERA Rule from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

PROVIDED THAT the Promoter shall be entitled to reasonable extension of time for giving delivery of Premises on the aforesaid date, if the completion of building in which the Premises is to be situated is delayed on account of –

- (i) Any force majeure event;
 - (ii) Any Notice, order, rule, notification of the Government and/or other public or competent authority/court;
 - (iii) Any stay order/injunction/stop work order issued by any court of Law/Competent Authority;
 - (iv) war, civil commotion or act of God ;
- (b) If the Promoter fails to abide by the time schedule for completing the project and handing over the possession of the said Flat to the Allottee on the possession date (save and except for the reasons as stated in clause 4(a), the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule,

on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession.

- (c) If the Allottee/s fails to make any payments on the stipulated date/s and time/s as required under this Agreement, then, the Allottee/s shall pay to the Promoter interest thereon at the prevailing rate of State Bank of India Highest Marginal Cost of lending rate plus 15% thereon (**"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.
- (d) Without prejudice to the right of promoter to charge interest in terms of sub clause 4(b) above, on the Allottee/s committing default in payment on due date of any amount due and payable by the Allottee/s to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:

Provided that, Promoter shall give notice of fifteen days in writing to the Allottee/s, by Registered Post AD at the address provided by the Allottee/s and mail at the e-mail address provided by the Allottee/s, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement.

If the Allottee/s fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, this Agreement shall stand terminated and cancelled.

- (e) On the termination and cancellation of this Agreement in the manner as stated in **clause 4(d)** above:

- (i) that upon termination of this Agreement as aforesaid, the Promoter shall be entitled to forfeit an amount equivalent to 5% of the sale consideration together with the applicable taxes thereto;

- (ii) the Promoter shall refund to the Allottee the balance amount without any interest within a period of thirty days of the termination, the instalments of sale consideration of the Premises which may till then have been paid by the Allottee/s to the Promoter;
- (iii) the Allottee/s shall have no right, title, interest, claim, lien or demand or dispute of any nature whatsoever against the Promoter in respect to said premises, said Parking space or any part thereof and the Promoter shall be entitled to deal with and dispose of same to any other person/s as the promoter deems fit in its sole and absolute discretion without any further act or consent from the Allottee/s and/or any notice or reference to Allottee/s.

5. Procedure for taking possession:

- (a) The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee/s as per the agreement shall offer in writing the possession of the Premises. The Promoter on its behalf shall offer the possession to the Allottee/s in writing within 7 days of receiving the occupancy certificate of the Project.
- (b) The Allottee/s shall take possession of the Premises within 15 days of the written notice from the Promoter to the Allottee/s intimating that the said Premises are ready for use and occupancy;
- (c) Upon receiving the Notice of Possession from the Promoter, the Allottee/s shall take possession of the Premises from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed by the Promoter, and the Promoter shall give possession of the Premises to the Allottee/s. In case the Allottee/s fails to take possession within the time provided in clause 5(b) above, such Allottee/s shall continue to be liable to pay maintenance charges and other charges with respect to said premises as applicable and as decided by the Promoter;

- (d) Within 15 days from receipt of the Possession Notice, the Allottee/s shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Premises of outgoings in respect of the said Building including inter alia, local taxes, betterment charges, other indirect taxes.
6. If within a period of five years from the date of handing over the Premises to the Allottee/s, the Allottee/s brings to the notice of the Promoter any structural defect in the Premises or the building in which the Premises are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.
7. The Allottee/s shall use the Premises or any part thereof or permit the same to be used only for purpose of residence/office for residence/office purpose only. He shall use the parking space only for purpose of keeping or parking vehicle.
8. The Allottee/s along with other Allottee(s)s of Premises in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose the Allottee/s shall from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee/s, so as to enable the Promoter to register the common organisation of Allottee/s. No objection shall be taken by the Allottee/s if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be

required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority. The Society shall admit all the purchasers of the flats and premises in the said building as members in accordance with its bye laws.

9. **TRANSFER OF SUBJECT LAND TO THE SOCIETY:**

The Promoter shall, within three months of obtaining the occupation certificate cause to be transferred to the society the Leasehold rights of the subject plot of land for the period of 99 years at the annual lease rent of 25 paise per month with a further option to renewal as recorded in the Development Agreement dated 26th September, 2014. The said Lease Deed shall be prepared by the Advocate of the Owner and which shall be binding to the parties herein alongwith all other Allottee/s and/or Flat Purchasers of the said building.

10. Within 15 days after notice in writing is given by the Promoter to the Allottee/s that the Premises is ready for use and occupancy, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Premises) of outgoings in respect of the subject plot of land and Building/s namely local taxes, betterment charges or such other levies by the 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 subject plot of land. Until the Society is formed and the said structure of the building/s is transferred to it, the Allottee/s shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee/s further agrees that till the Allottee's share is so determined the Allottee/s shall pay to the Promoter provisional monthly contribution of Rs. _____/- per month towards the outgoings. The amounts so paid by the Allottee/s to the Promoter shall not carry any interest and remain with the Promoter until a Lease Deed of the subject Plot of Land is executed in favour of the society. On such lease deed being executed the aforesaid

deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society.

11. The Allottee/s shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:-

- (i) Rs. _____ for share money, application entrance fee of the Society.
- (ii) Rs. _____ for formation and registration of the Society
- (iii) Rs. _____ for proportionate share of taxes and other charges/levies in respect of the Society
- (iv) Rs. _____ for deposit towards provisional monthly contribution towards outgoings of Society.
- (v) Rs. _____ For Deposit towards Water, Electric, and other utility and services connection charges &
- (vi) Rs. _____ for deposits of electrical receiving and Sub Station provided in Layout of the subject land.

The above amounts are non refundable and no accounts or statement will be required to be given by the Promoter to the Allottee/s in respect of the above mentioned amounts deposited by the Allottee/s to Promoter save and except amount mentioned in clause 11(iv) above.

12. The Allottee shall pay to the Promoter a sum of Rs. _____/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoter in connection with formation of the said Society, and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

13. At the time of registration of Lease Deed of the subject Plot of Land, the Allottee/s shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society on such lease or any document or instrument of transfer in respect of the said Building. At the time of registration of Lease of the subject Plot of land, the

Allottee/s shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society on such lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Society.

14. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:

The Promoter hereby represents and warrants to the Allottee/s as follows:

- i. The Promoter has clear and marketable title and has the requisite rights to carry out development upon the subject plot of land and also has actual, physical and legal possession of the subject plot of land for the implementation of the Project;
- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the subject plot of land or the Project except those disclosed to the Allottees;
- iv. There are no litigations pending before any Court of law with respect to the project land;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, subject plot of land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, subject plot of land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected;

- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said [Premises/Plot] which will, in any manner, affect the rights of Allottee/s under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said [Premises/Plot] to the Allottee/s in the manner contemplated in this Agreement;
- ix. At the time of execution of the Lease Deed of the subject plot of land to the association of allottees, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the said building;
- x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- xi. 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 Promoter in respect of the subject plot of land and/or the Project except those disclosed in the title report.

15. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Premises may come, hereby covenants with the Promoter as follows :-

- i. To maintain the Premises at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Premises is taken and shall not do or suffer to be done anything in or to the building in which the Premises is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Premises is situated and the Premises itself or any part thereof without the consent of the local authorities, if required;

- ii. Not to store in the Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Premises is situated, including entrances of the building in which the Premises is situated and in case any damage is caused to the building in which the Premises is situated or the Premises on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.
- iii. To carry out at his own cost all internal repairs to the said Premises and maintain the Premises in the same condition, state and order in which it was delivered by the Promoter to the Allottee/s and shall not do or suffer to be done anything in or to the building in which the Premises is situated 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;
- iv. Not to demolish or cause to be demolished the Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Premises 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 and pipes in the Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Premises is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Premises without the prior written

permission of the Promoter and/or the Society or the Limited Company.

- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the subject plot of land and the building in which the Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. 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 subject plot of land and the building in which the Premises is situated.
- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Premises is situated.
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Premises by the Allottee/s for any purposes other than for purpose for which it is sold.
- ix. The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Premises until all the dues payable by the Allottee/s to the Promoter under this Agreement are fully paid up.
- x. The Allottee/s shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Premises therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Premises in the Building and

- shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xi. Till a conveyance of the structure of the building in which Premises is situated is executed in favour of Society/Limited Society, the Allottee/s shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
 - xii. Till a conveyance of the subject plot of land on which the building in which Premises is situated is executed in favour of Apex Body or Federation, the Allottee/s shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the subject plot of land or any part thereof to view and examine the state and condition thereof.
16. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee/s as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
17. 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 Plot and Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the Premises hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the building is transferred to the Society/Limited Company or other body and until the subject plot of land is transferred to the Apex Body /Federation as hereinbefore mentioned.

18. MORTGAGE OR CHARGES:

- (a) Notwithstanding anything contrary to clauses contained herein or in any other letter, no objection, permission, deeds, documents and writings (whether executed now or in future by the Promoters) and notwithstanding the Promoter giving any no objection / permission for mortgaging the said Premises or creating any charge or lien on the said Premises and notwithstanding the mortgages / charge/ lien of or on the said Premises, the Promoter shall have the first and exclusive charge on the said Premises and all the right, title and interest of the Allottee/s under this Agreement for recovery of any amount due and payable by the Allottee/s to the Promoter under this Agreement or otherwise.
- (b) The Allottee/s agrees, acknowledges and undertakes that the Promoters are entitled to and have obtained/ are in the process of obtaining loans from various banks and/or financial institutions and create such securities with respect to any and all their right, title, benefits and interest in the Real Estate Project and or any part thereof, as may be solely decided by the Promoters, and the Allottee/s takes notice that a No Objection Certificate may be required from such banks and financial institutions for creation of any encumbrances on the said Premises. The Allottee/s agrees and undertakes to the same and further agrees that the Allottee/s shall not create any encumbrances over the said Premises till such time an NOC in writing from such banks and financial institutions.
- (c) After the Promoter executes this Agreement he shall not mortgage or create a charge on the Premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee/s who has taken or agreed to take such Premises.

19. BINDING EFFECT:

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the

Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee/s, application of the Allottee/s shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith including the booking amount shall be returned to the Allottee/s without any interest or compensation whatsoever.

20. ENTIRE AGREEMENT:

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

21. RIGHT TO AMEND:

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

**22. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE /
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 hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Premises, in case of a transfer, as the said obligations go along with the Premises for all intents and purposes.

23. SEVERABILITY:

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.

24. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Premises to the total carpet area of all the Premises in the Project.

25. FURTHER ASSURANCES:

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

26. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee/s, in after the Agreement is duly executed by the Allottee/s and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai.

27. The Allottee/s and/or Promoter shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

28. That all notices to be served on the Allottee/s and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoter by Registered Post A.D and notified Email ID at their respective addresses specified below:

Name of Allottee:

(Allottee's Address)

Notified Email ID: _____

M/s MADHAV REALITY

Through Mr. Jayesh Hiralal Gothi

Add: A-401, Regency C.H.S.,

3rd Cross Lane, Lokhandwala Complex,

Andheri (West), Mumbai – 400 053.

Notified Email ID: _____

It shall be the duty of the Allottee/s and the promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee/s, as the case may be.

29. **JOINT ALLOTTEES:**

That in case there are Joint Allottee/s all communications shall be sent by the Promoter to the Allottee/s 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 Allottee/s.

30. **STAMP DUTY AND REGISTRATION:-**

The charges towards stamp duty and Registration of this Agreement shall be borne by the allottee.

31. **DISPUTE RESOLUTION:-**

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

32. **GOVERNING LAW:**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the _____ courts will have the jurisdiction for this Agreement.

33. **PAN NUMBERS:**

(a) **M/s MADHAV REALITY**

(b) **Mr. Jayesh Hiralal Gothi**

(c) **Shri Mahant Madhavdas Mahatyagi**

(d) _____

FIRST SCHEDULE ABOVE REFERRED TO

(LARGER PROPERTY)

ALL THOSE pieces or parcels of land together with structures admeasuring about 50,684.10 Sq. Mts. equivalent to 60,595.65 sq. yds. as per City Survey records and bearing Survey No.284, Hissa Nos. 1, 2, 5 and 6 and corresponding C.T.S. Nos. 823 A, 823B, 823C, 823, 823/1 and 818 of Revenue Village Malad, Taluka Borivali of Mumbai Suburban District and known as Sankat Mocham Hanuman Tekri situate lying and being at Rani Sati Marg Extension, Off: Western Express Highway, Malad (East), Mumbai 400 097 and bounded as under:

On or Towards West	:	Western Express Highway
On or Towards East	:	Survey No. 283 (Part) CTS Number 819
On or Towards South	:	Pathanwadi Road (existing)
On or Towards North	:	Survey No. 282 (part) CTS Number 821

SECOND SCHEDULE ABOVE REFERRED TO
(SUBJECT PLOT OF LAND)

ALL THAT piece of land admeasuring about 965 Sq. Meters forming part of the Larger Property more particularly described in the First Schedule herein above written being the delineated in Pink Colour hatched line on the Plan annexed hereto at Annexure "A" bearing Survey No. 284, Hissa Nos. 1, 2, 5 and 6, part of CTS No. 823A of Village: Malad, Taluka: Borivali, Mumbai Suburban District and bounded as under:

On or Towards West	:	Lemont Tower
On or Towards East	:	Temple
On or Towards South	:	B1 Tapovan View Building
On or Towards North	:	A1 Krishnadharm Building

THIRD SCHEDULE ABOVE REFERRED TO
DESCRIPTION OF FLAT AND PARKING SPACE

ALL THAT Residential Premises viz. **Flat No.** _____, admeasuring _____ square feet equivalent to _____ square meters of Carpet Area or thereabouts, on the _____ Floor of the building known as ' _____ constructed on the Plot of Land described on the Second Schedule hereabove written alongwith the ____ number of parking;

FOURTH SCHEDULE ABOVE REFERRED TO

Common areas and facilities.

Air Conditioned Double Height Lobby.

CCTV & Intercom Facilities.

2 High speed Elevators and 1 Structure Lift.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Mumbai in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED by the)
Within named **PROMOTER/ DEVELOPER**)
M/s MADHAV REALITY)
Through its Proprietor)
Mr. Jayesh Hiralal Gothi)

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Photograph Left Thumb Impression)
In the presence of)
1.

1.

2.

SIGNED AND DELIVERED by the)
 Within named **THE OWNER**)
SHRI MAHANT MADHAVDAS MAHATYAGI)
)
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)
)
 Photograph Left Thumb Impression)
 In the presence of)
 1.

1.

2.

SIGNED AND DELIVERED by the

Within named **ALLOTTEE/S**

Photograph

In the presence of

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1.

2.

LIST OF ANNEXURES:

- A. Plan of the said Land
- B. I.O.D bearing No.CHE/A-0279/BP(WS)/AP of 2014-2015
- C. Commencement Certificate dated 07th May, 2015
- D. Authenticated copy of the project registration under RERA
- E. Authenticated copy of Certificate of Title issued by the attorney at law or advocate of the Promoter
- F. Authenticated copy of the Property card showing the nature of the title of the Owner to the subject plot of land on which the said Building is to be constructed
- G. Authenticated copies of the plans of the Layout as approved by the concerned Local Authority.
- H. Authenticated copies of the plans and specifications of the Premises agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority