

AGREEMENT FOR SALE

FOR FLAT NO. [____] ON THE [____] FLOOR IN

PROJECT - AJMERA ARAHAM

DATED [____], 2021

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("**this Agreement**") is made and executed at Mumbai, on this ____ day of _____ in the Christian Year Two Thousand and Twenty One (2021):

BETWEEN

M/s. Vishal Constructions, a partnership firm registered under the provisions of the Indian Partnership Act, 1932 with the Registrar of Firms, Mumbai, Maharashtra, under no. [_____] and having its principal place of business at Citi Mall, 2nd Floor, Link Road, Andheri (West), Mumbai 400 053, hereinafter referred to as "**the Developer**", (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the said firm, its present partners, its partners from time to time and the heirs, executors, administrators and assigns of the last surviving partner) of the **ONE PART**;

AND

Mr./Mrs. [•], Indian Inhabitant/s, having his/her/their address at [•];

OR

M/s. [•], a partnership firm registered under the provisions of the Indian partnership Act, 1932 having its principal place of business at [•];

OR

[•] Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the provisions of the Companies Act, 2013, holding CIN [•]; and having its registered office at [•];

OR

[•] LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, holding LLP Identification No. [•], and having its registered office at [•];

[•] HUF, a Hindu Undivided Family, represented by its Karta and Manager Mr. [•], of Indian inhabitant having his address at [•]; hereinafter referred "**the Purchaser/s**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include **(a)** in case of individual/s his/her/their heirs, executors, administrators and permitted assigns; **(b)** in case of partnership firm/s, partner/s for the time being of the said firm, the survivor/s of them and the heirs, executors, administrators and permitted assigns of the surviving partner; **(c)** in case of a limited company or a limited liability partnership, its successors and permitted assigns; and **(d)** in case of an Hindu Undivided Family, its Karta, beneficiaries, members and coparceners and their survivors and the heirs, executors, administrators and permitted assigns of the last survivor) of the **OTHER PART**.

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

WHEREAS:

- A. The Developer is entitled to undertake the redevelopment of immovable property being [all those pieces and parcel of land **(a)** admeasuring in aggregate 8,022.90 square meters or thereabouts (as per the Property Register Cards) bearing Survey no. 45 A/1 and bearing corresponding CTS Nos. 514, 514/1 to 514/18, and **(b)** admeasuring in aggregate 7,533.70 square meters or thereabouts (as per the Property Register Cards) bearing Survey no. 46 Hissa no. 1 and 2 (part) and bearing corresponding CTS nos. 512/B, 512/B/1 to 512/B/30, in aggregate admeasuring 15,556.60 square meters or thereabouts, all of Village Malad (north), Taluka Borivali in the Registration District of Mumbai Suburban lying being and situate at Malad (West), Mumbai (hereinafter collectively referred to as “**the said Land**”)]¹, together with the structures earlier standing thereon (hereinafter collectively referred to as “**the said Old Structures**”), the said Land is more particularly described in the **First Schedule** hereunder written and shown as marked in hatched lines on the Plan hereto annexed as **Annexure ‘A’**.
- B. The said Land and the said Old Structures are hereinafter collectively referred to as “**the said Property**”.
- C. The development rights in respect of the said Property have been acquired by the Developer in the manner set out herein below:
- i. At all relevant times prior to 30th September, 1963 one Mr. Jerambhai Gopalji Patel (hereinafter referred to as “**Jerambhai**”), was seized and possessed of or otherwise well and sufficiently entitled as the sole and absolute owner of all that piece and parcel of land admeasuring in aggregate 8,022.90 square meters or thereabouts (as per the Property Register Cards) bearing Survey no. 45 A/1 and bearing corresponding CTS Nos. 514, 514/1 to 514/18, all of Village Malad (north), Taluka Borivali in the Registration District of Mumbai Suburban lying being and situate at Malad (West), Mumbai (hereinafter referred to as “**the First Land**”).
 - ii. By and under a Deed of Conveyance dated 30th September, 1963, made and executed between the said Jerambhai and one Shri Saurashtra Dasha Shrimali Jain Bhojnalaya, a Public Charitable Trust duly registered with the

Charity Commissioner, Mumbai, Maharashtra under the provisions of the Maharashtra Public Trusts Act, 1950 (formerly Bombay Public Trusts Act, 1950) bearing registration number A-2281 (BOM) and having its registered office at Kamani Building, 542, Jagannath Shankar Seth Road, Chira Bazaar, Mumbai 400 002 (hereinafter referred to as “**the said Trust**”) (through its then existing trustees), the said Jerambhai sold, transferred and conveyed to and in favour of the said Trust, all his right, title and interest into and upon the First Land, at and for the consideration and on the other terms and conditions more particularly mentioned therein. The said Deed of Conveyance dated 30th September, 1963 is registered with the Sub-Registrar of Assurances at The said Trust paid the entire consideration as was payable by the said Trust under the aforesaid Deed of Conveyance dated 30th September, 1963 and accordingly the said Trust was put in quiet, vacant and peaceful possession of the First Land.

- iii. At all relevant times prior to 29th March, 1972 one Mrs. Halimbai Abdul Gani and Others (hereinafter collectively referred to as “**Halimbai and Others**”), were seized and possessed of or otherwise well and sufficiently entitled as the sole and absolute owners of all that piece and parcel of land admeasuring in aggregate 7,533.70 square meters or thereabouts bearing Survey no. 46 Hissa no. 1 and 2 (part) and bearing corresponding CTS nos. 512/B, 512/B/1 to 512/B/30, all of Village Malad (north), Taluka Borivali in the Registration District of Mumbai Suburban lying being and situate at Malad (West), Mumbai (hereinafter referred to as “**the Second Land**”).
- iv. By and under a Deed of Conveyance dated 29th March, 1972, made and executed between the said Halimbai and Others and the said Trust (through its then existing trustees), the said Halimbai and Others sold, transferred and conveyed to and in favour of the said Trust, all their right, title and interest into and upon the Second Land, at and for the consideration and on the other terms and conditions more particularly mentioned therein. The said Deed of Conveyance dated 29th March, 1972 is registered with the Sub-Registrar of Assurances at The said Trust paid the entire consideration as was payable by the said Trust under the aforesaid

Deed of Conveyance dated 29th March, 1972 and accordingly the said Trust was put in quiet, vacant and peaceful possession of the Second Land.

- v. The First Land and the Second Land are contiguous parcels of land in aggregate admeasuring 15,556.60 square meters or thereabouts, being collectively the said Land herein.
- vi. The said Trust is governed by the constitution approved in terms of Order dated 10th August, 2000, passed in S. C. Suit no. 5808 of 1997 (hereinafter referred to as "**the said Suit**"). In terms of the decree obtained in the said Suit, a Deed of Declaration dated 2nd July, 1956 (hereinafter referred to as "**the Deed of Declaration**") made in respect of the said Trust, stood modified and amended, and the said Deed of Declaration and more particularly as per Clause 4 thereof, provides for vesting of the said Property, in the Board of Trustees of the said Trust.
- vii. In the aforesaid circumstances and by virtue of the aforesaid documents, the said Trust became sole and absolute owner in respect of the said Land.
- viii. The said Trust had constructed buildings/structures being the said Old Structures on the said Land, and had allotted the premises/units constructed in the said Old Structures to various acquirers on tenancy basis, and accordingly the premises/units in the said Old Structures were occupied by various tenants/occupants (hereinafter collectively referred to as "**the Occupants**") on a monthly tenancy/occupancy basis.
- ix. The said Old Structures were constructed in or around [_____] and were in an extremely dilapidated state. The said Trust was therefore desirous of redeveloping the said Land by demolishing the said Old Structures and constructing on the said Land, a new multistoried buildings.
- x. Accordingly, the said Trust with a view to redevelop the said Property by demolishing the said Old Structures consulted with the Occupants of the said Old Structures to arrive at an understanding whereby the said Trust with the consent of the Occupants could redevelop the said Property through a third-party developer.

- xi. In view of the aforesaid, the said Trust had submitted an application to the Joint Charity Commissioner, Maharashtra State, Mumbai, under Section 36(1)(a) of the Maharashtra Public Trusts Act, 1950 (formerly Bombay Public Trusts Act, 1950), seeking permission to redevelop the said Property/alienate/create third party rights in respect of the said Property. Accordingly the Joint Charity Commissioner, Maharashtra State, Mumbai by its Order dated 30th March, 2005, granted permission to the said Trust for undertaking redevelopment of the said Property, by granting the development rights in respect thereof, in favour of the Developer herein.
- xii. By and under a Development Agreement dated 12th May, 2004 made and executed by the said Trust in favour of the Developer (hereinafter referred to as **“the Development Agreement”**), the said Trust has granted development rights in respect of the said Property in favour of the Developer; and has appointed the Developer as a developer for undertaking the redevelopment of the said Property.
- xiii. The said Development Agreement was remained to be registered at the relevant time and accordingly, by and under a Deed of Confirmation dated 13th September, 2011, made and executed between the said Trust and the Developer, the parties thereto confirmed execution of the Development Agreement and the terms thereof and the said Deed of Confirmation is registered with the Sub-Registrar of Assurances at The Municipal Corporation of Greater Mumbai (hereinafter referred to as the **“MCGM”**), had issued as notice under Section 354 of the Mumbai Municipal Corporation Act, 1888, in respect of the said Property, thereby asking to immediately vacate the said Old Structures and to pull down/demolish the said Old Structures.
- xiv. As per the terms of the said Development Agreement, the Developer has been authorised to demolish the said Old Structures and construct on the said Land, new multistoried buildings (hereinafter referred to as **“the Proposed Buildings”**), wherein certain constructed premises in the Proposed Buildings are to be provided by the Developer to the said Trust and the Occupants; and the Developer is entitled to sell/dispose of

the remaining premises in the Proposed Buildings to third parties, with the view that ultimately the purchasers/occupants of the various premises in each of the Proposed Buildings shall form a Co-operative Housing Society or a Condominium of Apartment Owners or a Limited Company, to whom the management and maintenance of the respective buildings (of the Proposed Buildings) would be handed over (hereinafter referred to as “**the Proposed Legal Entities/Entity**”), and that ultimately the said Land and the respectively buildings of the Proposed Buildings to be constructed thereon would be conveyed by the said Trust to and in favour of the respective Proposed Legal Entities as provided hereinafter.

- xv. [Along with the said Development Agreement, the said Trust has also executed, a Power of Attorney dated [____], in favour of the Developer (acting through its authorized partners and representatives) and registered with the Sub-Registrar of Assurances at [____] under no. [____] (hereinafter referred to as “**the Power of Attorney**”) in order to enable the Developer to effectively undertake the redevelopment of the said Property.]²
- xvi. The Developer and the said Trust has executed various tripartite agreements for providing permanent alternate accommodation with each Occupant, whereby the Occupants have agreed to participate in the redevelopment of the said Property as contemplated in the Development Agreement and the Developer has delivered to each such Occupant premises in the Proposed Buildings (as elaborated hereinafter).

- D. In the circumstances above, the Developer has become entitled to undertake the redevelopment of the said Property.
- E. The name of the said Trust appears on the Property Register Cards in respect the said Land as the holder thereof. The Property Register Cards in respect of the said Land are collectively annexed hereto and marked as **Annexure ‘B’**.
- F. The Developer has informed the Purchaser/s that part of the said Land admeasuring 2,797.26 square meters or thereabouts, is encroached upon by

various slum structures, and such slum structures are occupied by various slum dwellers, and accordingly the same may be developed as by the Developer as per the applicable slum rehabilitation scheme in phased manner (hereinafter referred to as “**the Slum Area**”). The Developer shall be solely entitled to the compensation receivable in lieu of such development of the Slum Area, including any compensation by way of issuance of development potential by whatever named called including inter alia all Floor Space Index (hereinafter referred to as “**FSI**”) and Transferable Development Rights (hereinafter referred to as “**TDR**”) under the applicable provisions of the Development Control and Promotion Regulations, 2034 for Greater Mumbai(hereinafter referred to as “**DCPR**”).

- G. Within the said Land, there are certain reservations including reservations for [road setback admeasuring approximately 120.90 square meters, buildable reservation of Municipal Primary School admeasuring approximately 1,895.80 square meters and reservation for amenity]³, as per the Development Plan remarks issued by the MCGM (hereinafter referred to as “**the said Reservations**”)and which Reservations may be developed by the Developer. The Developer may hand over the area of the said Reservations out of the said Land (with or without construction, as the Developer may deem fit and proper) to the MCGM or the Government of Maharashtra other concerned authorities and accordingly, for the purpose of such handing over certain parts of the said Land will be further sub-divided and the net area of the said Land would undergo changes pursuant to such handing over. The Developer shall be solely entitled to the compensation receivable in lieu of such handover or surrender of the said Reservations with or without built amenity to the concerned authorities including any compensation by way of issuance of development potential by whatever named called including inter alia all FSI and TDR under the applicable provisions of the DCPR.
- H. The Developer has after considering various options available for development and construction on the said Land, envisaged a scheme of development and construction on the said Land such that the development potential to the said Land could be completely utilised by the Developer by constructing on the said

Land multistoried buildings being the aforesaid Proposed Buildings as may be permissible for construction on the said Land under applicable laws.

- I. Accordingly, initially the Developer had made application to the MCGM for approval of layout plan in respect of the said Land and in response thereto the MCGM by its letter dated 17th July, 2003 bearing no. CHE/1177/BPWS/LOP sanctioned the layout plan in respect of the said Land under the Development Control Regulations for Greater Mumbai, 1991 (hereinafter referred to as “**DCR, 1991**”). A copy of the letter dated 17th July, 2003 is annexed hereto and marked as **Annexure ‘C’**.
- J. Subsequently, the DCR, 1991 was revised/replaced/restated by the coming into force of the DCPR, and accordingly the Developer had made application to the MCGM for approval of amended layout plan in respect of the said Land and in reply thereto the MCGM by Layout Approval Letter dated 18th November, 2020 bearing no. CHE/1177/BP(WS)/LOP sanctioned the amended layout plan in respect of the said Land under the DCPR. A copy of the Layout Approval Letter dated 18th November, 2020 is annexed hereto and marked as **Annexure ‘D’**.
- K. It is proposed that as per the layout sanctioned by the MCGM on or about 17th July, 2003, amended layout approval sanctioned on or about 18th November, 2020, and building approvals obtained by the Developer from time to time and further amendments thereto the Developer would be constructing on the said Land (excluding the buildings in the said layout to be constructed on the Slum Area portion of the said Land) in aggregate, 4 (four) number of buildings viz. Building No.1, Building No.3, Building No.4, Building No.5 (being the Proposed Buildings as aforesaid).
- L. Out of the Proposed Buildings, Building no. 1 and Building no. 5 are rehab buildings for the rehabilitation of the Occupants and Building no. 4 comprise of the constructed area/premises to be provided to the said Trust (hereinafter collectively referred to as “**the Rehab Buildings**”). The balance Building no. 3 comprise of the sale component available to the Developer to sell/dispose of as aforesaid (hereinafter referred to as “**the Sale Building**”).
- M. The Developer has proposed to develop the said Land in a phased manner and

pursuant to demolition of the said Old Structures, the Developer has already constructed Building nos. 1 and 5 on a part of the said Land (hereinafter referred to as “**the Completed Rehab Buildings**”) and the MCGM has issued the occupancy certificates in respect of the Completed Rehab Buildings. Copies of the said occupancy certificates issued by the MCGM in respect of Building nos. 1 and 5 on the said Land are annexed hereto and marked as **Annexures ‘E1 to E2’** respectively.

- N. Pursuant to receipt of the occupancy certificates in respect of the Completed Rehab Buildings, the Developer has rehabilitated all the Occupants in the said Completed Rehab Buildings, in accordance with the Development Agreement and their respective tripartite agreements for providing permanent alternate accommodation.
- O. The Developer, being desirous of putting up further construction on the said Land in the phased manner, had made applications to the MCGM for approval of plans in respect of the Sale Building from the Proposed Buildings on a portion of the said Land as per the applicable provisions of the Development Plan and the applicable DCPR framed under the provisions of the Maharashtra Regional and Town Planning Act, 1966. It is clarified that the term “**DCPR**” wherever the same appears in this Agreement shall mean and include the applicable development plan and the development control and promotion regulations, as may be applicable from time to time including any statutory re-enactment or modifications thereof and specific references to any particular provisions of the presently applicable DCPR shall mean and include references to any corresponding provisions of any statutory modification and/or re-enactment thereof of the DCPR.
- P. [It is clarified that the Developer shall from time to time be making applications to the concerned authorities for the purpose of construction of the Building No. 4 (from the Rehab Buildings) and for undertaking the redevelopment of the Slum Area portion as aforesaid for the purpose of construction on the said Land. The construction of the Building No. 4 forming part of the Rehab Buildings to be provided to said Trust as aforesaid is proposed to be constructed pursuant to completion of the construction of the Sale Building due to the construction

exigencies and constrains on the said Land.]⁴

- Q. [The Developer, being desirous of putting up construction of the Sale Building on the said Land, had *inter alias* submitted plans for approval to the MCGM; and the MCGM has thereupon approved such plans and has issued an Intimation of Disapproval dated [____], 2021 regarding the Sale Building to be constructed on the said Land. A copy of the Intimation of Disapproval is annexed hereto and marked as **Annexure 'F'**.
- R. Pursuant thereto, on the basis of an application made by the Developer to the MCGM, the MCGM has issued a Commencement Certificate dated [____], 2021 and has thereby permitted the Developer to commence construction of the Sale Building on the said Land. A copy of the said Commencement Certificate dated [____], 2021 is annexed hereto and marked as **Annexure 'G'**]⁵
- S. The Developer thus, proposes and intends to construct on the said Land, a multistoried building comprising of [basement plus ground/stilt plus 3 (three) upper floors/levels of podium comprising of car parking spaces plus 1 (one) upper floor/level of podium partly comprising of car parking spaces and partly comprising of society office, recreational area, gymnasium and multipurpose hall, plus 5th (fifth) to 33rd (thirty third) upper floors/levels comprising of residential flats]⁶, being the Sale Building, or such further additional floors or structures as may be approved to be constructed on the said Land as mentioned hereinafter.
- T. The Developer has also disclosed to the Purchaser/s that:
- i. At present total FSI available for construction on the said Land as per the applicable provisions of DCPR is [____] square meters out of which, an FSI [____] square meters is already permitted to be consumed (as per the existing approved plans which were approved along with the Intimation of Disapproval) in the course of construction of the Sale Building; and the balance FSI of [____] square meters (which is approvable as of the date, but not included in the approved plans) will be permitted for consumption on the said Land upon the Developer acquiring and loading further FSI on the
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said Land, in the form of TDR and by payment of premium to the MCGM and the Government of Maharashtra and further compensatory fungible FSI will also be permitted for consumption on the said Land on payment of applicable premium to the MCGM and concerned authorities.

- ii. The aggregate size of the Sale Building is presently envisaged by the Developer as [basement plus ground/stilt plus 3 (three) upper floors/levels of podium comprising of car parking spaces plus 1 (one) upper floor/level of podium partly comprising of car parking spaces and partly comprising of society office, recreational area, gymnasium and multipurpose hall, plus 5th (fifth) to 33rd (thirty third) upper floors/levels comprising of residential flats]⁷. However, as per the presently approved plans, the Developer is entitled to construct basement plus ground/stilt plus [_____]; and hereafter further approvals for construction of the further floors above the [_____] upper floor will be obtained by the Developer in phased manner.

U. It is clarified that the development potential available on the said Land and as may become available hereafter; the Developer shall be applying for and obtaining permits/approvals for construction/extension of the Sale Building on the said Land.

V. It is clarified that the stage wise or phase wise development and construction approvals as have been obtained and as shall be hereafter obtained by the Developer, shall not be deemed to be a restriction or a fetter or a disentitlement on the ability and authority of the Developer to apply for and obtain further approvals for construction on the said Land. Accordingly, pursuant to commencing construction of the Sale Building and pursuant to the execution hereof, the Developer shall be making additional applications to the MCGM and other concerned authorities from time to time for approvals for extension of the Sale Building by adding floors therein or by construction on the said Land of the additional buildings from the Proposed Buildings or of additional structure/s as may be permissible so as to be able to effectively consume and utilise the entire development potential as may be available in respect of the said Land.

- W. The Developer has in accordance with the aforesaid approvals, commenced construction of the Sale Building on the said Land to be known as **["Araham[_____]"]**⁸. The development of and construction work on the said Land as undertaken by the Developer in the manner aforesaid (pertaining to the Sale Building) is hereinafter referred to as **"the Project"**. The term **"the Project"** wherever the same appears hereinafter shall include without limitation the entire project of construction of the Sale Building on a portion of the said Land; and other structures and the entire development of the said Land, as envisaged by the Developer. The Developer reserves the right to change the name of the Sale Building at any time prior to the completion of construction thereof and the Purchaser/s confirm/s that the Purchaser/s do/does not have any objection thereto.
- X. [The Developer has registered the said Project of redevelopment and construction on the said Land under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as **"RERA"**), with the Maharashtra Real Estate Regulatory Authority, under registration no. [_____]. A copy of the Project Registration Certificate issued by the Maharashtra Real Estate Regulatory Authority in respect of the said Project is annexed hereto and marked as **Annexure 'H'**. The Developer has informed the Purchaser/s that the Developer shall be registering the remainder of the construction of the Slum Area forming part of the said Land as well as the other buildings to be constructed by the Developer in the layout of the said Land as separate and distinct real estate projects under the provisions of RERA.]⁹
- Y. [The right and title of the Developer to the said Land has been certified by Mr. Neil Mandevia of M/s. Law Scribes the Advocate/Solicitors of the Developer, vide Report on Title dated [_____], 2021, and a copy of the said Report on Title is annexed hereto and marked as **Annexure 'I'**.]¹⁰
- Z. It is further clarified that although the Developer has envisaged a broader scheme of development and construction on the said Land, as aforesaid, considering the

fact that the MCGM has presently granted the approvals, as referred to hereinabove, and that under such approvals, only a part of the presently available development potential of the said Land is being utilised presently in the course of development and construction of the Sale Building; the Developer shall from time to time accordingly be making applications to the MCGM for amendments to the approved plans and for issuance of further approval of plans and further Commencement Certificates or revalidation of the Commencement Certificate in terms of the amended plans such that the entire available development potential of the said Land(as is available presently and as hereafter may become available) is completely consumed in the course of development and construction of the Sale Building and/or additional buildings from the Proposed Buildings and the Slum Areaand/or additional structure/s on the said Land and accordingly, the plans for construction of the Sale Building on a portion of the said Land are subject to further modifications. Presently, the Developer has commenced construction on the said Land on the basis of the approvals obtained as of now and subsequent modifications will be done on the basis of the further development potential that is presently available but not utilised (under the existing provisions of the DCPR) and that may from time to time hereafter become available due to various factors and as per any statutory modifications, amendments or re-enactment of the DCPR.

AA.It is clarified that the Developer has designed the foundation, piling and other aspects pertaining to the load bearing capacity of the Sale Buildingas also made provisions for utilities, common areas and common facilities like water tanks, lifts, etc. in such manner that the same would support, withstand and bear the load of the extensions to the Sale Buildingwith a height of [[] floors]¹¹as is presently envisaged by the Developer.

BB.It is further clarified that in the course of construction of the Sale Building, the Developer shall be consuming on the said Land maximum permissible FSI (by whatever named called and in whatever manner available) and development potential as per the provisions of the DCPR(as the same may be modified from time to time or any statutory re-enactment thereof) including but not limited to the following:

- i. Entire development potential available for consumption on the said Land by way of the FSI emanating from the said Land in the form of base land FSI, which can be consumed free of costs thereon;
- ii. Entire development potential available for consumption on the said Land by way of acquiring of FSI by way of payment of premium to the Government of Maharashtra or any other statutory authorities including but not limited to the MCGM including inter alia the premium FSI under the presently applicable Regulations the DCPR;
- iii. Entire development potential available for consumption on the said Land by way of loading TDR on the said Land (if and when the same is permitted) including inter alia in accordance with presently applicable Regulations of the DCPR;
- iv. Entire development potential by way of FSI or TDR as may become available to the Developer for utilisation on the said Land by virtue of the Developer handing over any reserved areas (including inter alia the said Reservations) forming part of the said Land to the MCGM or the Government of Maharashtra or to any other concerned authorities;
- v. Entire development potential available for consumption on the said Land by acquiring of compensatory fungible FSI or FSI for construction of the compensatory fungible area (by whatever name called) including inter alia as available under the presently applicable Regulations of the DCPR.

CC. Accordingly, the Developer has commenced construction and development of the Sale Building on a portion of the said Land comprising of various units which would be capable of being used *inter alia* as residential flats.

DD. The Developer has entered into an Agreement as prescribed by the Council of Architects appointing the Architects, [____], registered with the Council of Architecture under No. [____] and has also appointed [____], as structural engineer/designers for preparing structural design and drawings and specifications of the Sale Building. The Purchaser/s accept/s the professional supervision of the said Architects and the said Structural Engineer till the completion of the Sale Building, unless otherwise changed by the Developer.

EE. The Purchaser/s has/have approached the Developer for acquiring a [residential flat] in the Sale Building, as more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as “**the said Unit**”). The said Unit is shown as marked in hatched lines on the floor plan annexed hereto as **Annexure I**.

FF. The Developer has informed the Purchaser/s that as per the provisions of the Development Agreement and agreements executed between the Developer and the Occupants, the said Unit forms a part of the sale component, which the Developer is entitled to sell and transfer to third parties.

GG. The Developer is in the process of entering into several Agreements similar to this Agreement (which drafts may change from time to time depending inter alia on the basis of further approvals, as may be obtained by the Developer for construction on the said Land as recited above or due to any other factual changes in the matter of development/construction on the said Land) with various parties, who may agree to take and acquire premises in the Sale Building to be constructed on the said Land on ownership basis, with a view that ultimately the purchasers/occupants of the various premises in each of the Proposed Buildings including *inter alia* the Sale Building shall form themselves into the Proposed Legal Entities which may either be a Co-operative Housing Society or a Condominium of Apartment Owners or a Limited Company, to whom the management and maintenance of the respective Proposed Buildings would be handed over.

HH. [As regards the Proposed Legal Entity to be formed in respect of the Sale Building, it is presently proposed by the Developer that one single body/organization of flat holders i.e., Proposed Legal Entity shall be formed in respect of the Sale Building. It is clarified that the Proposed Legal Entities in respect of each of the Proposed Buildings shall be formed only for the purpose of effective management and maintenance of the respective Proposed Buildings and the amenities and common areas therein. Pursuant to completion of the entire development of the said Land all the Proposed Legal Entities shall form an apex body of Proposed Legal Entities, (which may be a co-operative housing society formed under the provisions of the Maharashtra Co-operative Societies Act, 1960 or a Limited Company formed

under the provisions of the Companies Act, 2013) (hereinafter referred to as “**the Proposed Apex Body**”) and ultimately, the balance area of said Land after deduction of the areas of the said Reservations, together with the each of such Proposed Buildings standing thereon will be conveyed by the said Trust to the Proposed Apex Body, after completion of the entire project of development (by using and consuming the entire development potential of the said Land as contemplated and envisaged by the Developer and as set out herein) in accordance with Clause [12] hereof. It is clarified that even after such conveyance in favour of the Proposed Apex Body, the responsibility of management and maintenance of each of the Proposed Buildings and amenities therein shall continue to be enjoined upon the respective Proposed Legal Entities. In the alternative, if the Developer so desires, the Developer may not form the Proposed Apex Body but convey by the said Trust to each of the respective Proposed Buildings including *inter alia* the Sale Building herein together with undivided interest in the land comprised in the said Land (on a pro-rata proportionate basis viz. in proportion to the FSI consumed in the construction of each of the respective Proposed Buildings vis-à-vis the total available and consumed FSI for construction on the said Land) to and in favour of the respective Proposed Legal Entities. Each of the respective Proposed Legal Entities shall be liable to contribute amounts for such management and maintenance of the common layout amenities on a pro-rata proportionate basis viz. in proportion to the FSI consumed in the construction of each of the respective Proposed Buildings vis-à-vis the total available and consumed FSI for construction on the said Land.]¹²

- II. The Purchaser/s has/have taken inspection of all the documents of title relating to the said Land and all documents, applications, permissions, approvals and sanctions referred to in this Agreement and all documents incidental thereto and the Purchaser/s has/have satisfied himself/herself/themselves about the entitlement of the Developer to develop the said Land by construction *inter alia* of the Sale Building and the other building of the Proposed Buildings thereon and to enter into these presents. The Purchaser/s hereby further agree/s and confirms that he/she/they will not raise any dispute in respect thereof at any point of time

either now or in the future also.

JJ. The Purchaser/s has/have demanded and has/have also taken inspection of Project Registration Certificate issued by Maharashtra Real Estate Regulatory Authority, the Intimation of Disapproval and Commencement Certificate issued by the MCGM, the concession plans on the basis of which the concessions with regard to the Sale Building have been sanctioned by the MCGM, layout plans (as referred to hereinabove), the plans as are proposed to be submitted by the Developer to the concerned authorities for approval and other relevant documents and papers including *inter alia* the municipal assessment bills, city survey records, extracts from the Survey Register and all other documents required to be furnished to the Purchaser/s by the Developer under RERA and Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as “**the RERA Rules**”) as well as the provisions (to the extent applicable) of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as “**MOFA**”) and the Maharashtra Ownership Flats (Regulation of the promotion of Construction, Sale, Management and Transfer) Rules, 1964 (hereinafter referred to as “**the MOFA Rules**”); and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after being aware of all the facts and after inspecting the afore recited documents and other relevant documents and papers in respect of the said Land and the said Project.

KK. The Purchaser/s has/have also reviewed all documents uploaded by the Developer pertaining to the Project on the website of the Maharashtra Real Estate Regulatory Authority and has/have read and understood the contents thereof.

LL. The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer; and is/are aware that some of such conditions and/or obligations shall require compliance in continuity by the Purchaser/s and/or the Proposed Legal Entity even after the development and construction of the Sale Building is completed and after the management of the Sale Building is handed over to the Proposed Legal Entity as provided hereinafter; and the Purchaser/s

has/have agreed to abide by and comply with such continuing conditions and obligations.

MM. In the circumstances aforesaid, pursuant to negotiations between the Parties, the Purchaser/s has/have agreed to purchase and acquire from the Developer and the Developer has agreed to sell to the Purchaser/s, the said Unit on the terms and conditions herein contained.

NN. The Parties are desirous of reducing to writing the terms and conditions agreed upon between themselves as hereinafter appearing.

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

1. RECITALS TO FORM AN INTEGRAL PART:

The Recitals, Schedules and Annexures to this Agreement shall form an integral part of this Agreement and are not repeated in the operative part only for the sake of brevity and the same should be deemed to be incorporated in the operative part also as if the same were set out hereinafter and reproduced verbatim.

2. DEVELOPER TO CONSTRUCT THE SALE BUILDING:

The Developer shall construct and develop the Sale Building and the additional structure/s/wings as recited above, presently proposed to be comprising of [basement plus ground/stilt plus 3 (three) upper floors/levels of podium comprising of car parking spaces plus 1 (one) upper floor/level of podium partly comprising of car parking spaces and partly comprising of society office, recreational area, gymnasium and multipurpose hall, plus 5th (fifth) to 33rd (thirty third) upper floors/levels comprising of residential flats]¹³ and further comprising of such additional wings or floors as may be sanctioned hereafter by the concerned authorities (by virtue of increase in the FSI or any additional FSI becoming available for consumption on the said Land as recited above or otherwise howsoever) on a portion of the said Land in accordance with the plans, designs, specifications approved by the MCGM and any other concerned

local authorities and which may further be approved hereafter by the concerned local authorities (for the additional floors or additional structures or additional wings or additional buildings as stated above) and which sanctioned plans as well as the presently envisaged plans have been seen and approved by the Purchaser/s, with such further variations therein as the Developer may consider necessary or expedient or as may be required by the concerned local authority/the Government to be made in them or any of them.

3. TRANSACTION:

- 3.1 In consideration of the aggregate amount as mentioned in **Annexure 'K'** hereto (hereinafter referred to as "**the Purchase Price**") agreed to be paid by the Purchaser/s to the Developer (exclusive of all fees, charges, taxes, cesses, levies, etc. and other amounts as specifically mentioned herein) in the manner and installment/s as contained in **Annexure 'K'** hereto and in consideration of the Purchaser/s agreeing to pay to the Developer the other amounts as hereinafter mentioned and in further consideration of the Purchaser/s agreeing to abide by the terms, conditions, covenants herein set out and on the part of the Purchaser/s to be observed, performed or complied with, the Developer hereby agrees to sell to the Purchaser/s and the Purchaser/s hereby agree/s to purchase from the Developer, the said Unit as more particularly described in the **Second Schedule** hereunder in the Sale Building being constructed on a portion of the said Land together with all rights of and incidental thereto and together with the right to use and enjoy the limited common areas and facilities and the common areas and facilities in common as specified in **Part A** and **Part B** respectively of the **Third Schedule** hereunder written (all of which aforesaid rights and entitlements of the Developer agreed to be sold hereunder are hereinafter collectively referred to as "**the said Premises**").
- 3.2 It is agreed between the Parties hereto that a notice/intimation forwarded by the Developer to the Purchaser/s stating that a particular stage of construction is being commenced or is achieved or is completed shall be sufficient proof that a particular stage of construction is being commenced or achieved or completed (as the case may be) for the purpose of making

payment of the installment of the Purchase Price, as per Annexure 'K' hereto. The Developer is not bound and shall not be called upon or required to give any further notice or intimation requiring any such payment; and non-furnishing of any further particulars or non-issuance of any further notice or intimation, shall not be pleaded by the Purchaser/s as an excuse for non-payment of any amount/s due on the respective due dates or events.

- 3.3 The said amount of the Purchase Price referred to hereinabove excludes all taxes (comprising inter alia of tax paid or payable by the Developer by way of Goods and Services Taxes and Cess and any other similar taxes, which may be levied or payable by the Developer, in connection with the construction and development of the said Sale Building and carrying out the Project) up to the date of handing over possession of the said Unit, as elaborated herein below.
- 3.4 The said amount of Purchase Price is non-escalatory, save and except in the event of any increase in the development charges or any other charges or taxes payable by the Developer to MCGM or any other governing authorities. In the event of such escalations in the Purchase Price as a result of the aforesaid events, then the Developer shall enclose a copy of the relevant notifications, circulars, etc. together with the demand letter issued by the Developer to the Purchaser/s for the escalated Purchase Price.
- 3.5 The Developer may allow, in its discretion a rebate for early payments of the installments of the Purchase Price payable by the Purchaser/s by discounting such early payments at the Agreed Interest Rate per annum for the period by which the respective installment has been preponed. Such rebate shall be provided to the Purchaser/s only if mutually agreed upon between the Parties in writing. The provision for allowing rebate and the rate of rebate shall not be subject to any revision/withdrawal, once granted to the Purchaser/s by the Developer. The term “**Agreed Interest Rate**” wherever the same appears in this Agreement shall be deemed to be a reference to the Interest Rate as mentioned in Rule 18 of the RERA Rules.

3.6 It is clarified that the amount/quantum of the Purchase Price as mentioned in Annexure 'K' is arrived at and agreed upon between the Parties after considering the installments (and milestones) for payment of the Purchase Price as set out in Annexure 'K' hereto; and accordingly, the installments (and milestones) for payment of the Purchase Price, as set in Annexure 'K' hereto have been mutually agreed upon at after considering and negotiating the quantum of the Purchase Price, as arrived at and recorded herein. The Purchaser/s shall not by virtue of making timely payment of the installments of the Purchase Price (as per Annexure 'K' hereto) seek to claim or be entitled to claim any rebate or discount on the Purchase Price pursuant to Clause [3.5] hereof.

4. DEFAULT OR FAILURE IN PAYMENT OF PURCHASE PRICE:

Notwithstanding anything contained in this Agreement, it is specifically agreed that:

4.1 The time for making payments of the installments as mentioned in Annexure 'K' and of the other amounts as mentioned in this Agreement is strictly of the essence of this contract and any delay by the Purchaser/s in making the said payment/s shall forthwith render this Agreement voidable at the sole and exclusive option of the Developer without any further act and/or reference and/or recourse to the Purchaser/s and in the event of the Developer so treating this Agreement void, the Developer shall be entitled to forfeit 10% (Ten Percent) of the total Purchase Price (excluding any taxes or stamp duty, interest at the Agreed Interest Rate on delayed and unpaid installments or other amounts) from the amounts till then received by the Developer from the Purchaser/s; and thereupon the Developer shall also be free and entitled in its own right to deal with the said Unit and the Developer's rights therein, in any manner as the Developer in its sole discretion deems fit and proper, without any reference and/or payment whatsoever to the Purchaser/s; and without the requirement of obtaining any orders of declaration of termination from any Courts; and without the requirement of execution of any document or deed of cancellation.

- 4.2 A termination letter issued by the Developer to the Purchaser/s regarding such termination shall effectively terminate this Agreement; and thereupon the Purchaser/s shall have no right, title, interest, share, claim or demand in to or upon the said Premises and/or any part thereof and/or otherwise against the Developer in any manner whatsoever and howsoever arising. The Purchaser/s hereby undertake/s with the Developer that in such an event of termination, the Purchaser/s shall forthwith handover the original registered set of this Agreement to the Developer. The refund pursuant to the termination as provided in Clause [4.1] shall be made by the Developer to the Purchaser/s (without any interest thereon) within 3 (three) months of the sale by the Developer of the said Unit to a third party or completion of the construction of the entire Sale Building, whichever is earlier. The amount of refund in such an event shall further be subject to deduction of any taxes paid and other amounts expended by the Developer pursuant to this Agreement (including inter alia any brokerage charges paid by the Developer in pursuance of the transaction recorded in this Agreement); and other amounts payable by the Purchaser/s hereunder as may be payable up to the date of termination, as well as the costs incurred by the Developer in finding a new willing acquirer/transferee who may acquire the said Unit (including but not limited to brokerage charges as may be incurred by the Developer in that behalf). It is clarified that in the event if the Purchaser/s has/have obtained a housing finance or loan from any bank or financial institution by offering the rights of the Purchaser/s under this Agreement or the said Premises, then and in such an event, the refund pursuant to this Clause shall be made by the Developer directly to the lender from whom the Purchaser/s may have obtained such housing finance or loan and balance amount, if any refundable, shall be paid by the Developer to the Purchaser/s.
- 4.3 The Purchaser/s hereby agree/s and undertake/s that he/she/they are not entitled to and shall not have any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allottee/s/nominee/s and/or otherwise in to upon the said Premises in such an event **PROVIDED HOWEVER THAT** the Developer shall

not exercise the aforesaid right of termination unless and until a notice of 15 (Fifteen) days demanding payment of the due installment is given to the Purchaser/s and even thereafter, the Purchaser/s fail to make payment of the relevant installment ***PROVIDED FURTHER THAT*** strictly without prejudice to the aforesaid, the Developer in its sole and absolute discretion may, instead of treating this Agreement void as aforesaid, permit the Purchaser/s to pay the said installments after their respective due dates but after charging interest thereon at the Agreed Interest Rate on such outstanding amounts (from the date such amount/s has/have become due to be paid by the Purchaser/s till the date of actual payment thereof).

- 4.4 In the event of any delayed payment being received by the Developer from the Purchaser/s, the Developer shall notwithstanding any instructions to the contrary by the Purchaser/s accompanying such payment, be entitled to appropriate the amount received first towards the interest receivable from the Purchaser/s in respect of the delayed payment and thereafter towards the principal amount of the delayed payment.

5. DEVELOPER TO COMPLY WITH APPROVALS AND STATUTORY CONDITIONS:

The Developer hereby agrees to observe, perform and comply with all the terms, conditions and restrictions, if any, which may have been imposed by the MCGM and other concerned local authorities at the time of sanctioning the plans or thereafter in relation to the said Land.

6. DECLARATION AS TO DEVELOPMENT POTENTIAL:

The Developer hereby declares that the FSI at present available for consumption/utilisation in respect of the said Land as per the presently applicable provisions of the DCPR is [_____] square meters and that no part of the FSI has been utilized by the Developer elsewhere for any purpose whatsoever. In case the said FSI has been used by the Developer elsewhere, then the Developer shall furnish to the unit purchaser, all the detailed particulars in respect of such utilization of the said floor space index by the Developer. The Developer has already disclosed to the Purchaser/s that

additional FSI shall be utilised by the Developer in the course of construction of the Proposed Buildings (including the Sale Building) on the said Land in the manner as recited above. Accordingly, nothing contained in this Clause or otherwise in this Agreement shall be deemed to be a restriction on the ability of the Developer to consume any additional FSI as may hereafter become available for consumption on the said Land till the date of execution of the Proposed Conveyance (*as defined hereinafter*) in favour of the Proposed Legal Entity or the Proposed Apex Body as elaborated in Clause [12] hereof.

7. PLANNING AND DESIGN SUBJECT TO AMENDMENTS AND CHANGES:

- 7.1 The planning and design of the said Unit, is subject to amendments and changes as may be stipulated by the MCGM, Government, local authority and as per the requirements of the Developer.
- 7.2 The Purchaser/s hereby further agree/s and covenant/s with the Developer to render full co-operation to the Developer and to sign and execute all papers and documents, in favour of the Developer or otherwise as may be necessary for the purpose of enabling the Developer to construct the Sale Building (including the additional floors therein as aforesaid) or to construct additional buildings from the Proposed Buildings or to put up additional construction on the said Land, as stated in this Agreement and in particular the Recitals hereof, in accordance with the approvals or such other plans, with such additions and alterations, as the Developer may in its sole and absolute discretion deem fit and proper and/or for the purpose of applying for and/or obtaining the approval or sanction of the MCGM or any other appropriate authorities in that behalf as well as for the approval or sanction relating thereto. The Purchaser/s hereby further agree/s and give/s his/her/their specific irrevocable consent to the Developer to carry out such amendments, alterations, modifications or variations in constructing the said Unit and the Sale Building on a portion of the said Land and/or to the layout plan and/or to the building plans (whether or not envisaged and/or proposed to be constructed at present), however, the aggregate area/size of the said Unit agreed to be acquired by the Purchaser/s is not in any manner reduced, beyond the Agreed Variation

Limit, as set out hereunder ~~PROVIDED THAT~~ the Purchaser/s shall not object to any variations in the dimensions or location of the said Unit as may be necessitated by such amendments, alterations, modifications or variations in constructing the said Unit **PROVIDED FURTHER THAT** it is possible that the areas of the said Unit may undergo certain minor changes due to construction related exigencies and change in dimensions of the said Unit; and accordingly the Parties agree and acknowledge that a change/variation in such areas up to **3% (plus or minus)** in the said Unit is acceptable to each Party (hereinafter referred to as “**the Agreed Variation Limit**”).

- 7.3 In the circumstances, if the carpet area of the said Unit is less than what is set out in this Agreement, (subject to such reduction being within the Agreed Variation Limit) then the Developer shall be liable to refund to the Purchaser/s an amount out of the Purchase Price, which is proportionate to the reduced carpet area of the said Unit. Similarly, if the carpet area of the said Unit is more than what is set out in this Agreement, (subject to such increase being within the Agreed Variation Limit), then the Purchaser/s shall be liable to pay to the Developer an additional amount towards the Purchase Price, which is proportionate to the increased carpet area of the said Unit; and such increased amount shall be paid by the Purchaser/s to the Developer along with the next due installment of the Purchase Price or at the time of the Developer offering to put the Purchaser/s in possession of the said Unit, whichever is earlier. It is clarified that in the event if any amounts as are payable by the Developer to the Purchaser/s (due to reduction in the carpet area as aforesaid) then the Developer shall either: **(i)** refund the amount that is payable to the Purchaser/s prior to handover of possession of the said Unit to the Purchaser/s (without any interest thereon); or **(ii)** appropriate the same, at the Developer’s own discretion under any head/s of the outstanding due/s payable by the Purchaser/s to the Developer, without requiring any prior consent from the Purchaser/s.
- 7.4 It is clarified that the Purchaser/s is/are not concerned with the other buildings forming part of the Proposed Buildings (other than the Sale

Building) and the Developer shall have complete autonomy in the course of construction, planning, design and location of the such other buildings forming part of the Proposed Buildings and this Clause shall at all times operate as the Purchaser/s irrevocable no objection and consent in that behalf.

8. DESCRIPTION OF INTERNAL FIXTURES:

- 8.1 It is expressly agreed that the said Unit shall contain specifications, fixtures, fittings, and amenities as set out in **Annexure 'L'** hereto (hereinafter referred to as the “**said Internal Fixtures**”) and the Purchaser/s confirm/s that the Developer shall not be liable to provide any other additional specifications fixtures, fittings, and amenities in the said Unit. It is specifically agreed between the Parties hereto that the Developer shall have the right to change /substitute the said Internal Fixtures in the event that there is any uncertainty about the availability thereof, either in terms of quantity and/or quality and/or for any other reason beyond the control of the Developer.
- 8.2 If any change in the Internal Fixtures, as aforesaid, becomes necessary, the Developer shall be entitled to choose the substitutes and/or alternatives thereof in its absolute discretion to enable the Developer to offer possession of the said Unit on the specified date. The Developer shall however make endeavors to ensure that such substitutes and/or alternatives are similar to the fixtures/amenities as hereunder agreed, in quality and quantity, as far as may be reasonably possible. The Purchaser/s agree/s not to claim any rebate and/or discount and/or concession in the Purchase Price on account of such change/substitution.
- 8.3 It is further clarified that the Internal Fixtures are not manufactured or produced by the Developer and that the same are sourced from third party vendors/suppliers. Some of the Internal Fixtures may be acquired under warranties and others may not have any warranties and the Developer shall not be responsible to repair and/or replace the same. Accordingly, once possession of the said Unit with the Internal Fixtures is handed over

by the Developer to the Purchaser/s, thereafter in case of to any operational issues or malfunctioning of the Internal Fixtures, the Purchaser/s shall not hold the Developer responsible and/or liable for repairs or replacement thereof; and the Purchaser/s shall make appropriate claims only against the supplier/manufacturer thereof, as per the terms of the respective warranties of the respective Internal Fixtures (if applicable). Accordingly, the defect liability obligation of the Developer as set out in the first proviso to Clause [20.6] hereof shall not be applicable to the Internal Fixtures and the same shall pertain only to the construction of the Sale Building.

9. COMMON AREAS AND FACILITIES:

It is expressly agreed that the Purchaser/s along with the other purchasers/occupants of premises in the Sale Building shall be proportionately entitled to use, occupy and enjoy the common areas and facilities in the Sale Building and the nature, extent and description of such common areas and facilities which the Purchaser/s will proportionately enjoy in the common areas and facilities is set out in **Part A (Limited Common Areas)** and **Part B (Common Areas)** of the Third Schedule hereunder written. The Purchaser/s shall not claim use or entitlement to use any other areas in the Sale Building on the ground that the same are approved as common areas in the approved plans; and the only common areas that the Purchaser/s is/are expecting to use/enjoy and shall be entitled to use/enjoy are as set out in the Third Schedule, subject to what is set out therein.

10. PURCHASER/S' SATISFACTION ON TITLE:

The Purchaser/s is/are aware that the said Trust is the sole owner of the said Land and the Developer has acquired the entitlement to redevelop to the said Land, in the manner as recited hereinabove; and the Purchaser/s hereby acknowledge/s that the Developer has made a full and true disclosure of the nature of its rights to the said Land. The Purchaser/s has/have independently inspected and verified the title deeds and all papers and documents hereinabove recited and has/have fully satisfied himself/herself/ themselves

about the title of the said Trust to the said Land and the entitlement of the Developer to develop the said Land by construction of the Proposed Buildings (including inter alia the Sale Building) and enter into these presents and the Purchaser/s shall not be entitled to further investigate the title of the said Trust to the said Land or the entitlement of the Developer to undertake the development and construction of the same and/or be entitled to make any requisition or raise any objection with regard to any other matters relating thereto. The Purchaser/s has/have also taken inspection of the orders and approved plans, Intimation of Disapproval, Commencement Certificate and other approvals as are already issued by the MCGM and other relevant documents and papers required to be furnished by a promoter/developer to a purchaser including the municipal assessment bills, city survey records and other documents mentioned in RERA, RERA Rules and to the extent as applicable under the provisions of MOFA and MOFA Rules; and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after inspecting and understanding the aforesaid documents and papers. The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer and is/are aware and acknowledge that some of such conditions and/or obligations shall require compliance in continuity even after the development and construction of the Sale Building is completed and after the management of the Sale Building is handed over to the Proposed Legal Entity, as provided hereinafter, and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.

11. PURCHASER/S TO CO-OPERATE IN FORMATION OF THE PROPOSED LEGAL ENTITY:

The Purchaser/s at his/her own costs (to be borne proportionately) along with the other premises holders in the Sale Buildings shall co-operate with the Developer in formation of the respective Proposed Legal Entities in respect of each of the Proposed Buildings including inter alia the Proposed Legal Entity in respect of the Sale Building and shall join in as member/s thereof. For the said purposes of being admitted as member/s of the Proposed Legal Entity, the

Purchaser/s shall from time to time, sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and the registration of the Proposed Legal Entity and for becoming a member, including the bye-laws of the proposed bodies and duly fill in sign and return to the Developer within 7 (seven) days of the same being forwarded by the Developer to the Purchaser/s so as to enable Developer to Register the Proposed Legal Entity viz. the organization of the Purchaser/s under Section 4 of RERA and to extent as applicable under Section 10 of MOFA within the time limit prescribed by Rule 9 (2) of RERA Rules and to extent as applicable under Rule 8 of MOFA Rules.

12. [FORMATION OF THE PROPOSED LEGAL ENTITY AND TRANSFER OF TITLE]¹⁴:

- 12.1 Pursuant to completion of the entire development of the entire said Land viz. once construction of all the buildings forming part of the Proposed Buildings (including inter alia the Sale Building) and any additional floors/wings/structures as recited above is completed and all the Proposed Legal Entities in respect of all the Proposed Buildings there are formed and registered; and after the Developer has consumed and utilised the full available construction potential of the said Land, all the Proposed Legal Entities shall form the Proposed Apex Body and ultimately, the balance area of said Land after deduction of the areas of the said Reservations, together with each of such separate buildings standing thereon shall be conveyed by the said Trust to the Proposed Apex Body. It is clarified that even after such conveyance in favour of the Proposed Apex Body, the responsibility of management and maintenance of each of the respective buildings/wings forming part of the Proposed Buildings including the Sale Building and amenities therein shall continue to be enjoined upon by the respective Proposed Legal Entities. As regards the Proposed Legal Entity to be formed in respect of the Sale Building, it is presently proposed by the Developer that one single body/organization of flat holders i.e. Proposed Legal Entity shall be formed. In the alternative, if the Developer so desires,

the Developer may not form the Proposed Apex Body but convey by the said Trust to and in favour of each of the respective Proposed Buildings therein (as the case may be) together with undivided interest in the land comprised in the said Land (on a pro-rata proportionate basis viz. in proportion to the FSI consumed in the construction of each of the respective Proposed Buildings vis-à-vis the total available and consumed FSI for construction on the said Land), the Developer in discharge of its obligations, take steps to cause the said Trust to convey the said Land in the manner aforesaid (hereinafter referred to as “**the Proposed Conveyance**”).

12.2 It is hereby clarified that for the purpose of Section 17 of RERA and Rule 9 (2) of the RERA Rules and for the purposes of Section 11 of MOFA and the applicable provisions of MOFA Rules, the period of execution of the Proposed Conveyance is agreed upon to as mentioned in the preceding Clause [12.1].

12.3 Any stamp duty, registration expenses and other incidental expenses to be incurred with regard to the Proposed Conveyance, shall also be borne and paid by the respective Proposed Legal Entities.

13. INCIDENTAL RIGHTS OF THE DEVELOPER:

The Developer has further informed the Purchaser/s that the Developer retains the right to sell, transfer, assign in favour of any person/s and/or deal with **(a)** future rights in respect of the said Land;**(b)** the balance development potential/rights in respect of the said Land (i.e. after having utilized the FSI available for the construction of the Sale Building and other buildings forming part of the Proposed Buildings and as per the plans already submitted and/or to be submitted by the Developer from time to time and as per the proposed total scheme of development and construction); **(c)** various rights that may accrue to and over the said Land in the future including additional development potential as recited above; and **(d)** the rights for advertising, signage and hoarding for advertising in the compound, common areas and facade of the said Land (the rights referred to in above are hereinafter collectively referred to as

“the Incidental Rights”). The Incidental Rights include the right of use of the said Land as a receiving plot and/or to consume or fully exploit by utilising TDR and/or Development Rights Certificates and/or any type of FSI which the Developer and/or its nominee/s may be entitled to, from time to time, at the Developer’s sole and absolute discretion. The Developer is also entitled from time to time to deal with and/or dispose of all or any of the Incidental Rights, by way of sale, assignment, lease, transfer, mortgage and/or in any other manner whatsoever as it may in its absolute discretion think fit and proper from time to time and at its entire discretion and convenience transfer such rights to any person/s. The Purchaser/s expressly consent/s and agree/s that the Purchaser/s shall not claim any rebate or reduction in the Purchase Price in respect of the said Unit and/or any other benefit/right from the Developer and/or such persons, now and/or in future as a result of any development and construction that may be undertaken either by the Developer and/or its nominee/s and/or person/s. The Purchaser/s further agree/s and acknowledge/s that the Developer shall be solely and exclusively be entitled to use and exploit all common area and the compound of the Sale Building, the façade of the Sale Building and the terrace on the top of the Sale Building for advertising purposes and shall be entitled to create such third party rights in respect of such advertising rights and shall be entitled to the entire Purchase Price in that behalf and the Purchaser/s shall not object thereto either in his/her/their personal capacity/ies or in his/her/their capacity/ies as the member/s of the Proposed Legal Entity. It is clarified that the Proposed Conveyance to be executed in accordance with the provisions of Clause 12 hereof shall be subject to the Incidental Rights of the Developer as specified in this Clause 13.

14. RIGHTS OF THE DEVELOPER PURSUANT TO FORMATION OF THE PROPOSED LEGAL ENTITY:

In the event of the Proposed Legal Entity to be formed in respect of the Sale Building being formed, and registered before the sale and disposal by the Developer of all the premises/units in the Sale Building, the same shall not in any manner affect the rights of the Developer to the Incidental Rights and/or

the rights of the Developer to sell/dispose off/transfer/mortgage the unsold premises/units and the rights of the Developer in relation to the said Land as well as any premises in the Sale Building (whether sold or agreed to be sold or not) wherein or in respect whereof, the Developer may be claiming any rights and/or entitlements including *inter alia* an entitlement to receive any amounts from the Purchaser/s thereof (which constitutes a first charge and lien of the Developer on such premises) and the powers and the authority of the Proposed Legal Entity shall be subject to the overall authority and control of the Developer, in respect of all the matters concerning the Sale Building and in particular, the Developer shall have sole, exclusive and absolute authority and control as regards the unsold premises and the disposal thereof as in respect of any premises in the Sale Building, wherein or in respect whereof, the Developer may be claiming any rights and/or entitlements including *inter alia* an entitlement to receive any amounts from the Purchaser/s thereof (which constitutes a first charge and lien of the Developer on such premises), **PROVIDED ALWAYS THAT** the Purchaser/s hereby agree/s and confirm/s that in the event of the Proposed Legal Entity being formed earlier than the Developer dealing with or disposing of all the premises constructed in the Sale Building, then and in such an event at the discretion of the Developer, the Developer itself or any allottee or transferee of the Developer in respect of any premises or nominee of the Developer shall be admitted to the membership of the Proposed Legal Entity, without payment of any premium or any additional charges save and except Rs.500/- (Rupees Five Hundred Only) for the share money and Rs.100/- (Rupees One Hundred Only) entrance fee and such allottee/transferee shall not be discriminated or treated prejudicially by the Purchaser/s or the Proposed Legal Entity, as the case may be. It is further clarified that in the event if the Developer is admitted (at the option of the Developer) as a member of the Proposed Legal Entity as aforesaid in respect of the unsold units, the rights of the Developer shall be freely transferable without payment of any amounts or premium for the same and notwithstanding any provision in the bye-laws or charter or constitution documents of the Proposed Legal Entity or the Proposed Apex Body to the contrary. The Purchaser/s shall ensure that Proposed Legal Entity shall not permit any transfers of premises or

shares of any member, in respect of which the Developer has reasonably called upon the Proposed Legal Entity not to permit transfers and any permissions so granted by the Proposed Legal Entity shall be void, without any authority and non-est.

15. NO OBJECTION TO DEVELOPMENT/CONSTRUCTION:

It is expressly agreed by and between the Parties as follows:

- 15.1 As aforesaid, the Developer shall be constructing the Sale Building and additional buildings forming part of the Proposed Buildings and additional structures/wings/floors therein as stated above on the said Land; and the Purchaser/s is/are not entitled to and shall not object to such construction for any reasons whatsoever and howsoever arising, at any time hereafter. The Purchaser/s is/are aware that the total height of the Sale Building as presently proposed by the Developer is [_____] floors and that the same is subject to approvals being granted to the Developer for such construction.
- 15.2 It is further agreed that save and except the aforesaid terrace over the top most floor in the Sale Building, the Developer is entitled to sell or allot on an exclusive basis, the terrace/s or pocket terrace/s or extended balcony/ies, which may be abutting the premises in the Sale Building for the exclusive use of the purchaser/s of such premises. Further the Developer may at its sole and absolute discretion, grant license for exclusive use or maintenance in respect of the terraces to the purchaser/occupant of the premises that is abutting the terrace. The terrace shall not be enclosed by such purchaser/occupant without the permission in writing obtained from MCGM and other concerned authorities and the Developer. The Purchaser/s hereby give his/her/their no-objection to such rights retained by the Developer for such terraces and the Purchaser/s shall not object thereto and/or claim any such terraces and/or any part thereof as common areas and/or have/make any other claim in respect of such terraces against the Developer and/or its nominee/s/ allottee/s /transferee/s/ licensee/s.
- 15.3 As recited above, it is reasonably expected by the Developer that the FSI for consumption on the said Land shall be increased, from what is presently

approved and thereby the Developer will be able to construct further floors as a part of the Sale Building, in addition to the presently approved and presently envisaged floors, as recited above.

- 15.4 The Purchaser/s confirm/s that the Purchaser/s have no objection and shall not raise any objection to the Developer putting up additional construction on the said Land by increasing the number of floors in the Sale Building as such or by construction of additional wings and/or additional buildings forming part of the Proposed Buildings and/or structures on the said Land.
- 15.5 The Developer shall have full power and absolute authority, if so permitted by the concerned authorities, to make additions to and/or construct additional building/s or structure/s or wing/s on the said Land and/or additional floor/s in the Sale Building including interalia as stated herein above and such additional building/s/structure/s/wing/s/floor/s shall be the sole, exclusive and absolute property of the Developer. The Developer shall be entitled to dispose off such additional building/s/structure/s/wing/s/floor/s in such manner as the Developer may deem fit and proper in its sole and absolute discretion. The Developer shall be entitled to amend/alter/modify the layout plan of the said Land as also construct additional building/s/structure/s/wing/s/floor/s on the said Land or any portion or portions thereof and the Developer shall be entitled to dispose off the premises in such additional building/s/structure/s/wing/s/floor/s as the Developer may deem fit and proper in its sole and absolute discretion. The Purchaser/s is/are not entitled to object thereto and shall not object thereto and this Clause 15 shall always operate as the Purchaser/s' irrevocable, absolute and unconditional no objection in that behalf. This Clause 15 shall operate as and shall be deemed to be the consent of the Purchaser/s in accordance with the provisions of RERA, the RERA Rules, MOFA and the MOFA Rules; and in particular Section 14 of RERA and Section 7A of MOFA.

16. PURCHASER/S' ENTITLEMENT TO RAISE LOAN:

The Purchaser/s is/are, at his/her/their sole risk, liability and responsibility, free to raise a loan from any financial institution or bank, limited for the purpose of enabling the Purchaser/s to make payment of the amounts hereunder payable to the Developer for acquiring the said Unit, by offering the rights of the Purchaser/s hereby granted in respect of the said Unit as security to such financial institution or bank. However, such loan should be strictly personal to the Purchaser/s and the right of the Developer to receive the balance Purchase Price and all other sums as hereunder provided from the Purchaser/s including the sums as and by way of reimbursement of any amounts hereunder agreed to be paid by the Purchaser/s or otherwise recoverable from the Purchaser/s as damages or otherwise, shall override the rights of the financial institution/bank/organization/employer in respect of the loan so availed of by the Purchaser/s. The repayment of the loans, interest and other charges on such loan shall be the sole responsibility of the Purchaser/s. Once the Purchaser/s has/have paid the full Purchase Price and other amounts as payable under this Agreement and has/have taken possession of the said Unit, thereafter due to non-payment of the loan by the Purchaser/s, the recourse available to the financial institution would be only against the said Unit and against the Purchaser/s personally and not against the said Land, the Sale Building or any one of them or any of the other premises in the Sale Building, and not against any other assets/rights of the Developer.

17. RIGHT OF THE PURCHASER/S RESTRICTED TO THE SAID UNIT ONLY:

It is clarified that the right of the Purchaser/s is restricted to the said Unit agreed to be sold to him/her/them by the Developer as per the typical floor plan annexed hereto as Annexure 'I' and use and enjoyment of common areas, facilities and utilities in common as aforesaid and the Purchaser/s shall not be entitled to claim any right to any open space or passage, staircase, open parking space, stilt parking spaces or any other area in to or upon the said Land and/or the Sale Building or any other space surrounding the Sale Building or any of them in any manner whatsoever, as the same belongs to and are the sole, exclusive and absolute property of the Developer.

18. NO CHANGE OF USER:

It is expressly agreed, by and between the Developer and the Purchaser/s that the said Unit is agreed to be hereby sold to the Purchaser/s for use as a [residential flat] only and it shall be utilized by the Purchaser/s for the purpose for which it is sold to the Purchaser/s and for no other purpose or purposes whatsoever. The Purchaser/s agree/s not to change the user of the said Unit, without prior written consent in writing of the Developer, the MCGM and the concerned authorities.

19. PARKING SPACES:

- 19.1 For the effective management of parking spaces in the Sale Building and in order to avoid any later disputes, the Developer shall be entitled to; and the Purchaser/s hereby specifically authorise/s the Developer to carry out a tentative earmarking parking spaces (open, in the stilt area or ground floor or in the mechanical parking or puzzle pit parking area on the said Land) of the Sale Building for the exclusive use thereof, by certain acquirers of premises in the Sale Building depending on availability. In the alternative to earmarking specific parking spaces for certain premises/flat holders as aforesaid, the Developer may permit some of the occupants/holders of premises/flats in the Sale Building to park a certain number of vehicles in the parking spaces/area to be provided in the Sale Building.
- 19.2 The Purchaser/s agree/s that the Developer shall be entitled to do such earmarking at its discretion and the Purchaser/s hereby accept/s the decisions taken by the Developer in relation to such earmarking of car parking spaces. The Purchaser/s further agree/s and undertake/s that pursuant to formation and registration of the Proposed Legal Entity and admission of the Purchaser/s to the Proposed Legal Entity as member/s thereof, the Purchaser/s shall cast his/her/their votes in the first general meeting or shareholders' meeting, as the case may be, of the Proposed Legal Entity in favour of approving such car parking earmarking as done by the Developer so that the respective person/s in whose favour the Developer has earmarked the car parking spaces, will be allotted such respective car parking space/s by the Proposed Legal Entity for exclusive use along with rights of transferability in respect thereof.

- 19.3 The Purchaser/s acknowledge/s and understand/s that some of the car-parking spaces that may be provided for in the Sale Building, may be in the form of an automated mechanical stack parking or puzzle pit parking in the form of level/horizontal mechanical parking system or any other form of automated or mechanical parking wherein there shall be no identified spot/place which may be earmarked for a particular acquirer of premises in the Sale Building and which shall be designed to minimize the area and/or volume required for parking cars (hereinafter referred to as “**the Mechanical Parking**”). The Purchaser/s is/are aware that such Mechanical Parking involves operation of an automated machine for parking and removing cars from the Mechanical Parking system and the same could be time-consuming and the Purchaser/s acknowledge/s that the Purchaser/s has/have no objection to the same. The Purchaser/s is/are aware that such Mechanical Parking also requires a valet system by appointment of qualified drivers, for ease of parking and removing of vehicles from the parking slots in the Mechanical Parking system.
- 19.4 In the event if the car parking space/s tentatively earmarked for the Purchaser/s is in the Mechanical Parking, then and in such an event the Purchaser/s may not be allotted any independent car parking space/s in accordance with this Clause 19. Accordingly, since each stack for parking of vehicles comprising of two or more car parking space/s, (commonly known as a puzzle pit) the same (if earmarked for the Purchaser/s in accordance with this Clause 19) shall be shared by the Purchaser/s with the allottee/s of the other parking space/s in the same puzzle pit in the Mechanical Parking unit. Within each puzzle pit, there shall be no identifiable space for parking of any particular vehicles and each allottee of a parking space within a particular puzzle pit shall park his/her vehicle in such particular puzzle pit only. The Purchaser/s hereby confirm/s that the Purchaser/s has/have no objection to the same and that the Purchaser/s shall not park his/her/their car/s at any other place in the Sale Building or the said Land. The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall bear the costs and expenses of the maintenance of such Mechanical Parking system or also keep such valet parking facility at his/her/their

costs for parking or removal of cars from the Mechanical Parking system. The Purchaser/s shall not refuse to bear such costs and/or expenses on the ground of non-utilisation of such Mechanical Parking system or valet parking facility or on any other ground whatsoever and howsoever arising.

20. DATE OF POSSESSION OF THE SAID UNIT:

20.1 The Developer agrees to offer to hand over possession of the said Unit to the Purchaser/s in the Sale Building on or before []¹⁵, subject to:

- 20.1.1 easy availability of cement, steel and other building materials; and
- 20.1.2 any conditions beyond the reasonable control of the Developer, including acts of God like earthquake, perils of the sea or air, fire, flood, pandemic, epidemic, lockdowns or shutdowns announced or imposed by any authorities or any drought, explosion, sabotage etc.; and
- 20.1.3 if there are riots, bandhs, lockdowns, strikes and/or labour unrest and in consequence whereof and the construction on the said Land could be adversely affected; and
- 20.1.4 geological, subsurface ground conditions as a result of which construction and development on the said Land and construction on and development of the said Land is delayed or no longer financially or technically viable; and
- 20.1.5 any disruptions, challenges and placement of legal and traditional impediments by third parties notwithstanding the granting of any and all approvals by the concerned authorities which delays or materially adversely affects the implementation of the construction activities on the said Land; and

- 20.1.6 any reasons like war, civil commotion, acts of criminals or of public enemy, insurrection, blockade, embargo terrorism, etc. in consequence whereof the construction activities on the said Land could be adversely affected; and
 - 20.1.7 any embargo, notice, order, rule or notification of the Government and/or any other public body or authority or of the Court and/or any committee constituted by any Ministry (state or central) or department of any Ministry (state or central) and/or any Act or Ordinance in consequence whereof construction activities on the said Land could be adversely affected; and
 - 20.1.8 act of enemy, riots, civil commotion, or war or any court order or government notification, circular or order or subject to delay by the MCGM for approval of plans, grant of Occupancy Certificate or part Occupancy Certificate, or subject to delay in the grant of water, sewerage, electric, cable connection or any other service or any other cause, beyond the control of the Developer.
- 20.2 The date of delivery of possession of the said Unit is subject to certain terms as more particularly specified in the preceding Clause 20.1 and even after extension of the date of possession as stated in the preceding Clause 20.1, the Developer is unable to or fails to give possession of the said Unit or license to enter the said Unit to the Purchaser/s, then and in such an event, the Purchaser/s shall at his/her/their/its own discretion be entitled either: **(i)** to continue with the arrangement as recorded in this Agreement and receive a compensation in the form of liquidated damages from the Developer to be calculated on a monthly basis at the Agreed Interest Rate on the amount of Purchase Price that is till then paid by the Purchaser/s to the Developer and received by the Developer, from the extended date of delivery of possession (extended due to any of the factors set out in Clause 20.1 hereof) till the date of offer of possession by the Developer to the Purchaser/s; or in the alternative **(ii)** be entitled to give

notice to the Developer terminating this Agreement, in which event, the Developer shall refund to the Purchaser/s the aforesaid amount of Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser/s) till then received by the Developer from the Purchaser/s together with interest at the Agreed Interest Rate from the date of receipt by the Developer of such amounts of Purchase Price from the Purchaser/s, till the date of refund thereof to the Purchaser/s. It is clarified that the Developer shall not be liable to pay or refund to the Purchaser/s any additional amount/s, either as liquidated damages or costs, charges, expenses in the event of such termination. It is further clarified that in the event if the provisions of this Clause 20.2 are applicable and in such an event, if the Purchaser/s once exercises the option to continue with this Agreement (and not to terminate it), then the Purchaser/s shall subsequently not be entitled to exercise the alternative option to terminate this Agreement, regardless of the further period of delay in the delivery of possession of the said Unit.

- 20.3 The refund to be made by the Developer to the Purchaser/s pursuant to Clause 20.2 shall be made by the Developer to the Purchaser/s within a period of 30 (thirty) days from the date when the Purchaser/s terminate/s this Agreement/s as per Clause 20.2 hereof. In case of termination by the Purchaser/s as provided in Clause 20.2 upon the aforesaid payment/s being made by the Developer to the Purchaser/s, neither Party shall have any claim against the other in respect of the said Premises or otherwise arising out of this Agreement and the Developer shall be at liberty to sell and dispose off the said Premises and/or create third party rights therein in favour of any other person/s at such consideration and upon such terms and conditions as the Developer may deem fit and proper, in Developer's sole and absolute discretion, without any reference and/or recourse to the Purchaser/s. It is clarified that in case of termination by the Purchaser/s as provided in Clause 20.2, in the event if the Developer finds a willing buyer/acquirer to acquire the said Unit prior to the refund to the Purchaser/s under this Clause, then the Developer shall be entitled to sell

the said Unit to such new buyer/acquirer; but the Purchaser/s shall have a charge on the amounts receivable by the Developer from the new purchaser/acquirer to the extent of the amounts receivable by the Purchaser/s under this Clause.

- 20.4 Save and except as provided in Clause 20.2 hereof, the Purchaser/s shall not be entitled to withdraw from this Agreement or terminate this Agreement; and in the event if the Purchaser/s so decide/s to withdraw or terminate this Agreement other than for the reasons as set out in Clause 20.2 hereof, then the consequences of such withdrawal or termination shall be as set out in Clause 4 hereof.
- 20.5 Notwithstanding anything to the contrary contained in this Agreement and in particular in Clauses 20.2 to 20.4 hereof, if as a result of any legislative order or requisition or direction of the Government or public authorities, the said Land or the said Unit is acquired by the Government or any other authority and thereby the Developer is unable to complete the aforesaid Sale Building and/or to give possession of the said Unit to the Purchaser/s, then and in such an event, the only responsibility and liability of the Developer will be, to pay over to the Purchaser/s, the proportionate amounts of the Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser/s till then and received by the Developer from the Purchaser/s), without any interest thereon and thereupon this Agreement shall ipso fact and automatically stand terminated.
- 20.6 The Purchaser/s shall take possession of the said Unit within a maximum period of 2 (two) months of the Developer giving written notice to the Purchaser/s intimating that the said Unit is ready for use and occupation but the obligation of the Purchaser/s to bear and pay the maintenance charges, as provided hereinafter shall commence at the expiry of a period of 7 (seven) days from such offer of possession by the Developer (whether at such time, the Purchaser/s has/have taken possession of the said Unit or not) **PROVIDED THAT** if within a period of 5 (five) years from the date of offer to hand over the said Unit to the Purchaser/s, the Purchaser/s bring/s

to the notice of the Developer any defect in the said Unit or in the Sale Building on the material used therein or any unauthorized change in the construction of the Sale Building which may be attributable to the Developer, then and in such events, wherever possible such defects or unauthorized changes shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defects or unauthorized changes, then the Purchaser/s shall be entitled to receive from the Developer reasonable compensation for such defect or change **PROVIDED FURTHER THAT** the defect liability of the Developer shall be restricted to the defect in the construction of the Sale Building only and shall not extend to the Internal Fixtures.

- 20.7 Before delivery of possession or grant of license to enter the said Unit to the Purchaser/s, the Purchaser/s shall inspect the said Unit and the internal fixtures/amenities provided therein and thereafter the Purchaser/s will have no claim whatsoever and howsoever arising against the Developer in respect thereof, if the same are in accordance with this Agreement.
- 20.8 The Developer shall be liable and/or responsible to only provide such number of lifts in the Sale Building as per the minimum requirements under the DCPR; and on provision of minimum lifts, the Developer may offer possession of the said Unit to the Purchaser/s. The Purchaser/s shall not delay accepting possession of the said Unit on the ground that the requisite or assured numbers of lifts are yet to be provided by the Developer in the Sale Building.
- 20.9 It is further clarified that at the time of offer of possession of the said Unit, the Developer may have obtained only a part occupancy certificate in respect of the said Unit and the Purchaser/s shall be obliged to accept possession of the said Unit on the basis of the part occupancy certificate. It is further clarified that at such time, certain fixtures/facilities/amenities proposed to be provided in the Sale Building like murals, sculptures, fountains, lobby furniture, equipment, etc. may not be ready or other facets of the Project or floor/s may not be completed and the Purchaser/s shall

not delay accepting possession of the said Unit or delay making any payments on the ground that such fixtures/facilities/amenities are not operational and/or that certain work in respect thereof is pending to be completed. It is further clarified that it may take up to 5 (five) years for the Developer to provide additional facilities as specified in this Clause 20.9 and complete the Sale Building after obtaining the part Occupancy Certificate in respect of the said Unit and the Purchaser/s hereby confirm/s that the Purchaser/s has/have no objection to the same and shall not cause any hindrance/s or obstruction/s in the course of the Developer carrying out such work on the said Land or in the Sale Building. The Purchaser/s shall be entitled to the possession of the said Unit only after the full aggregate Purchase Price as per Annexure 'K' hereto is paid by the Purchaser/s to the Developer; and the other sums mentioned hereunder are paid by the Purchaser/s to the Developer.

20.10 The Developer shall not put the Purchaser/s in possession of the said Unit unless and until:

20.10.1 The Purchaser/s has/have paid the entire aggregate Purchase Price as provided by Annexure 'K' hereto and all the other amounts payable by him/her/them hereunder and/or otherwise in respect of the said Unit to the Developer as specified herein.

20.10.2 The Developer has made application for the Occupancy Certificate; or part Occupancy Certificate in relation to the said Unit.

20.11 Upon completion of construction of the Sale Building comprising the said Unit, the Developer may at its discretion permit the Purchaser/s to enter upon the said Unit, limited for the purpose of carrying out fit out works of non-structural nature, like installation of fixture and furniture, in the said Unit at the entire risks and costs of the Purchaser/s. The Purchaser/s acknowledge/s that the Developer shall not be obliged to permit the Purchaser/s to enter upon the said Unit under any circumstances and the

same shall be entirely at the discretion of the Developer. The Purchaser/s further acknowledge/s that at such stage, the Occupancy Certificate or building completion certificate in respect of the Sale Building or the said Unit may not have been received by the Developer from the MCGM and at such stage the said Unit may not be capable of being occupied by the Purchaser/s. The Purchaser/s agree/s and undertake/s that in the event so permitted to enter upon the said Unit to carry out the said fit out works as contemplated in this Clause 20.11, the Purchaser/s shall not occupy the same or commence any use thereof for any reasons whatsoever and howsoever arising. The Purchaser/s further agree/s and undertake/s that in the event if the Purchaser/s is/are so permitted to enter upon the said Unit to carry out the said fit out works as contemplated in this Clause 20.11 then in such an event, the Purchaser/s shall be solely and exclusively responsible and liable to ensure that the workmen, labourers, agents and other representatives of the Purchaser/s so entering upon the said Unit shall comply with and adhere to all health and safety guidelines, rules and regulations as may be prescribed by the Developer from time to time. The Purchaser/s shall further ensure that a comprehensive insurance policy including third party liability is taken by the Purchaser/s for such amounts as may be prescribed by the Developer in relation to the fit-out work being carried out by the Purchaser/s. The Purchaser/s acknowledge/s that Developer shall not be liable and/or responsible for untoward incident that may occur by virtue of the Purchaser/s being permitted to carry out the fit out works or to enter upon the said Unit as contemplated in this Clause 20.11.

20.12 The Purchaser/s hereby also agree and undertake that prior to commencing any fit out or interior works in the said Unit, the Purchaser/s shall for the due adherence and performance with the terms and conditions of any guidelines as may be prescribed by the Developer for fit outs, keep deposited with the Developer a sum of Rs. [_____] /- (Rupees [_____] Only), as a security deposit; and which amount shall be refunded by the Developer to the Purchaser/s on completion of the fit out works. In the event if the Purchaser/s commit/s any breach/es of the terms

and conditions of the fit-out guidelines or conditions or cause/s any damage or nuisance to the Sale Building or any common areas therein or in any adjoining of the said Unit, then and in any such event, the Developer shall be entitled to adjust or deduct any expenses incurred or likely to be incurred by the Developer from such security deposit for setting right such breach or rectifying such damage or nuisance caused. The Purchaser/s shall not dispute any adjustment or deduction from the security deposit on any ground whatsoever and howsoever arising. The said amount of security deposit shall be refunded by the Developer to the Purchaser/s without any interest thereon only upon completion of the entire fit-out or interior works in the said Unit by the Purchaser/s.

20.13 Upon possession of the said Unit being given to the Purchaser/s, he/she/they shall be entitled to the use and occupy of the said Unit for the user specified herein only and for no other purpose whatsoever. Upon the Purchaser/s taking possession of the said Unit or license to enter the said Unit he/she/they shall have no claim against the Developer in respect of any item of work in the said Unit, which may be alleged not to have been carried out or completed.

21. REIMBURSEMENT OF COSTS AND MAINTENANCE CHARGES:

21.1 The Purchaser/s shall, at the time of taking possession of the said Unit or within a period of 7 (Seven) days from being offered possession the said Unit (whether or not the Purchaser/s has/have taken possession of the said Unit or not), whichever is earlier, the following amounts:

21.1.1 A sum of Rs. 500/- (Rupees Five Hundred Only) towards acquiring of 5 (Five) shares of Rs.100/- (Rupees One Hundred Only) each and entrance fee of Rs.100/- (Rupees One Hundred Only) within a period of 7 (Seven) days from the date of notice and in any event before possession of the said Unit is handed over to the Purchaser/s;

21.1.2 [Deposit a sum of Rs.[_____] /- (Rupees [_____] Only) towards provisional estimated

maintenance charges for [] ([]) months in advance.]¹⁶

- 21.2 Commencing a week after notice in writing is given by the Developer to the Purchaser/s that the said Unit, is ready for being occupied, the Purchaser/s shall be liable to bear and pay the proportionate share of the maintenance charges and other monthly outgoings in respect of the said Unit.
- 21.3 After the completion of the initial [] ([]) months or exhaustion of the deposit amount mentioned in Clause [21.1.2] as aforesaid, whichever is earlier, the Purchaser/s shall be liable to bear and pay the maintenance charges in respect of the said Unit and the Purchaser/s further undertake/s to pay such provisional monthly contribution on or before the 5th day of each month in advance to the Developer or to the Proposed Legal Entity (if formed by then and if the management of the Sale Building has been handed over to the Proposed Legal Entity); and the Purchaser/s shall not be entitled to, till formation of the Proposed Legal Entity, withhold the same for any reason whatsoever. It is further agreed that the Purchaser/s will be liable to pay interest at the Agreed Rate of Interest to the Developer/the Proposed Legal Entity for any delay in payment of such outgoings. The maintenance charges would include *inter alia* the following:
- 21.3.1 The Property Taxes in respect of the said Land attributable on a proportionate basis to the said Unit, till such time as the said Unit is separately assessed for Property Taxes and thereafter the Property Taxes as may be applicable qua the said Unit;
- 21.3.2 The expenses of maintenance, repairing, redecorating, etc., of the main structures and in particular the gutters and rain water pipes of the Sale Building, water pipes and electric wires in under or upon the Sale Building used by the premises/ premises holder/s in common with the other occupiers of premises and the main entrances, recreation

grounds/spaces, passages, landings, lift and staircase of the Sale Building and the said Land and other common areas, facilities and amenities as enjoyed by the premises acquirers in common as aforesaid and the boundary walls of the Sale Building, compounds etc.;

- 21.3.3 The cost of cleaning and lighting the passage, water pump, lifts, servants' toilets, landings, staircases, common lights and other parts of the Sale Building used by the premises acquirers in common as aforesaid;
- 21.3.4 The cost of the salaries of certain workers like clerks, accountant, liftmen, watchmen, security guards, pump man, sweepers, drivers, house-keeping charges, etc., and the proportionate salary of certain part time workers like engineers, supervisors etc. their traveling expenses, welfare expenses like tea, coffee etc., the bonus to be given to them etc.;
- 21.3.5 The cost of maintaining the electrical and mechanical fittings and equipment and sewage treatment plant installed in the Sale Building and of all other environment management facilities to be installed (if any) on the said Land;
- 21.3.6 The cost of working and maintenance of common lights, water pump, lifts, common sanitary units and other services charges;
- 21.3.7 Premium for insurance of the Sale Building (if and when taken);
- 21.3.8 The maintenance charges, cost, expenses and amounts required for maintenance of various common equipment that may be installed in the Sale Building including interalia sewer line, storm water drain, water lines, firefighting systems, car parking systems, civil, mechanical and electrical system for rain water harvesting, submersible pumps installed in tank

for municipal water and tank for storage of tanker/bore well water, pumps installed for firefighting, tank for municipal water, overhead tank or underground tank and other water tanks by whatever name called and wheresoever situated, firefighting system, common electric system (which may be installed for the lights, pumps, equipment, lifts, security system etc.), common plumbing system, common security system and such other expenses as are necessary or incidental for the maintenance and upkeep of the Sale Building;

21.3.9 The above Maintenance charges are only provisional and any excess expenses or charges shall be immediately paid by the Purchaser/s to the Developer, on demand;

21.4 The Purchaser/s is/are aware that after the possession of the said Unit is offered to the Purchaser/s and after he/she/they is/are admitted as member/s to the Proposed Legal Entity, it may take at least 12 (Twelve) months for the Proposed Legal Entity to work out and inform each of the premises' occupants in the Sale Building about the exact break-up of the maintenance charges payable by him/her/them. Therefore, during such a period, the Proposed Legal Entity is likely draw up ad-hoc bills towards maintenance. Also, pending the formation of the Proposed Legal Entity, the Developer shall be entitled (without being obliged) in its discretion to appoint an ad-hoc management committee from amongst the premises acquirers in the Sale Building and confer such authority on such ad-hoc management committee for management of the Sale Building, as the Developer may in its discretion be deem fit. The Purchaser/s agree/s that he/she/they shall not raise any objection for payment of such ad-hoc bills and would give the Proposed Legal Entity a time period of approximately 12 (Twelve) months or more from the date of he/she/they is/are admitted as member/s of the Proposed Legal Entity, to enable the Proposed Legal Entity to work out the exact details of the maintenance charges payable by him/her/them.

- 21.5 Over and above the Purchase Price and other amounts payable by the Purchaser/s, the Purchaser/s hereby agree/s that in the event of any amount becoming payable by way of levy or premium, taxes, cess, fees, charges, etc., after the date of this Agreement to MCGM or any other concerned local authority or to the State Government or in the event of any other payment for a similar nature becoming payable in respect of the said Land and/or in respect of the various premises to be constructed thereon including the said Unit, the same shall be borne and paid by the Purchaser/s. The Developers shall be entitled in its discretion (without being obliged) to make such payment levy or premium, taxes, cess, fees, charges, etc., to the concerned authorities and recover the same from the Purchaser/s and the same would be reimbursed by the Purchaser/s to the Developer in proportion of the area of the said Unit to the total area of all the new premises being developed and constructed on the said Land within a period of 7 (seven) days from a demand being made by the Developer on the Purchaser/s.
- 21.6 The Purchaser/s is/are further made aware that potable water supply is provided by the MCGM and other concerned government authorities, and shall be made available to the Sale Building as per the supply received from such authorities. It is clarified that the Developer has not represented to the Purchaser/s or undertaken to the Purchaser/s that consistent water supply to the said Unit is assured, as the same is subject to availability and supply from the concerned authorities. The only obligation of the Developer shall be to obtain the requisite connection from the water mains to the said Land in accordance with the applicable rules and regulations of the MCGM.

22. TAXES:

- 22.1 The Purchaser/s is/are aware that the amount of Purchase Price as set out in Annexure 'K' hereto, is exclusive of all the taxes applicable to transactions for the sale of constructed premises as levied by the State and Central Government through their respective Finance Acts and various clarifications/notifications and regulations including the Goods and

Services Tax (hereinafter referred to as “**the said Taxes**”). It is hereby agreed between the Parties and it is clarified that at the time of execution of this Agreement for Sale, that there is a liability for payment of the said Taxes on the transaction recorded in this Agreement for the sale of the said Unit by the Developer to the Purchaser/s. The Purchaser/s agree/s and undertake/s that all such indirect taxes including Goods and Services Tax are payable by the Purchaser/s solely; and that the Developer is not liable to bear and/or pay the same. It is hereby agreed between the Parties and it is clarified that at the time of execution of this Agreement for Sale, that there is a liability for payment of the said Taxes on this Agreement for sale of the said Unit by the Developer to the Purchaser/s. The Purchaser/s agree/s and undertake/s that the same is payable by the Purchaser/s and that the Developer is not liable to bear and/or pay the same. In the event if any rebate or credit or set off is available to the Developer of any amounts paid by the Developer against the payment of the said Taxes, then and in such an event, the Developer shall, solely and exclusively be entitled to such credits or rebates. The Developer may in its sole and absolute discretion claim or not claim such set off or credit or rebate and the Developer shall not be liable to pass on the benefit thereof to the Purchaser/s. Therefore, the Purchaser/s hereby irrevocably agree/s and undertake/s to pay the amounts for the said Taxes to the Developer or the concerned authorities within a period of 7 (seven) days from the date of the Developer calling upon the Purchaser/s to do so, without any delay or demur or without claiming to be entitled to any rebates or set offs or credits.

- 22.2 It is further agreed by and between the Parties that in the event if any tax set-off or tax credit (by whatever name called) is available to the Developer with regard to any the said Taxes, then the Developer shall solely be entitled to claim the same and be entitled to the benefit of such tax set-off or tax credit and it is agreed that the Purchase Price and the installments thereof as mentioned in this Agreement are arrived at after taking into account and considering that the Developer shall be entitled to claim the and be entitled to the benefit of such tax set-off or tax credit.

- 22.3 It is hereby further agreed that in addition to the said Taxes, in the event of any amount becoming payable now or in the future by way of levy or premium, taxes, cess, fees, charges, sales tax, value-added tax, service tax, goods and services tax, or any other tax by whatever name called, to any authority or to the State Government or to the Central Government or in the event of any other payment of a similar nature, save and except the tax on income of Developer, arising out of or in connection with transaction contemplated hereby, the Purchaser/s shall be solely liable to bear and pay the same and the Developer shall not be liable for the same. It is clarified that the liability to bear and pay the amounts as mentioned in this Clause 22 shall be a continuing and permanent responsibility and liability of the Purchaser/s. The Developer shall in its discretion be entitled (without being obliged) to make such payment levy or premium, taxes, cess, fees, charges, etc., to the concerned authorities and recover the same from the Purchaser/s and the same would be reimbursed by the Purchaser/s to the Developer within a period of 7 (seven) days from a demand being made by the Developer on the Purchaser/s.
- 22.4 All amounts towards the Purchase Price as payable by the Purchaser/s to the Developer, shall be paid by the Purchaser/s, subject to deduction of tax at source as per the provisions of Section 194IA of the Income Tax Act, 1961; and the Purchaser/s shall within the time prescribed by the provisions of the Income Tax Act, 1961 and the Rules framed there under, furnish to the Developer the requisite certificates of deduction of tax at source. It is clarified that non-payment of the amount of the deduction of tax at source to the concerned authorities or non-furnishing by the Purchaser/s of the requisite certificate of deduction of tax at source to the Developer shall be deemed to be a breach equivalent to non-payment of the Purchase Price amount and shall accordingly attract the consequences as mentioned in Clause 4 above.

23. BREACHES:

- 23.1 The Purchaser/s agree/s and undertake/s to and shall observe perform and comply with all the terms and conditions and covenants to be observed

performed and complied with by the Purchaser/s as set out in this Agreement (save and except the obligation of the Purchaser/s to pay the balance Purchase Price and other sums payable hereunder as aforesaid, for which the consequences as mentioned in Clause 4 above would apply) if the Purchaser/s neglect/s, omit/s, or fail/s to observe and/or perform the said terms and conditions and covenants for any reason whatsoever then in such an event, the Developer shall be entitled after giving 1 (one) months' notice to remedy or rectify the default and in the event of the Purchaser/s failing to remedy or rectify the same within the said notice period, this Agreement shall be voidable at the option of the Developer and in the event of the Developer so treating this Agreement void, the provisions of Clause 4 above shall be applicable.

23.2 The Developer shall not be liable to pay to the Purchaser/s herein any interest, compensation, damages, costs or otherwise in case of termination under Clause 4 or this Clause 23. The residue balance amount after deducting amounts receivable by the Developer from the Purchaser/s towards the termination as set out in Clause 4 shall be deemed to have been accepted by the Purchaser/s herein in full satisfaction of all his/hers/their claim under this Agreement and/or in respect of the said Unit, whether the Purchaser/s present/s the cheque/s for payment to his/her/their bankers or not.

23.3 The Purchaser/s hereby agree/s and undertake/s that he/she/they are not entitled to and shall not have any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allotted/s/nominee/s and/or otherwise in to upon the said Premises in such an event of termination as elaborated under Clause 4 or this Clause 23.

24. ELEVATION OF THE SALE BUILDING:

The Purchaser/s hereby acknowledge/s that the Developer shall be expending substantial amounts on the designing and constructing the elevation of the Sale Building and the elevation of the Sale Building shall be an integral feature of the

Sale Building. The Purchaser/s shall not alter, amend, modify etc., the elevation of the said Unit whether the side, front or rear nor shall the Purchaser/s alter, amend, modify the entrance lobby, staircase, lift, passage/s, terrace etc. of the Sale Building and shall keep the above in the same form as the Developer constructs the same and shall not at any time alter the said elevation in any manner whatsoever without the prior consent or alter the attachments to the elevation of the Sale Building, including fixing or changing or altering grills, windows, air conditioners, chajjas, etc. The Purchaser/s further irrevocably agree/s to fix their air-conditioners, whether window or split only after the written permission of the Developer and at such places as may be earmarked by the Developer for the same. The Developer's decision in this regard would be final and binding on the Purchaser/s. The Purchaser/s hereby covenant/s with the Developer that the Purchaser shall not hang clothes for drying or otherwise on the façade of the Sale Building or anywhere outside the said Unit on any ground whatsoever and howsoever arising. All washing and/or drying equipment required to be installed by the Purchaser/s shall be installed within the said Unit and nowhere else in the Sale Building. The Purchaser/s shall not carry out any changes/amendments, which may affect the outside elevation of the Sale Building on the ground that the same are not visible from outside the Sale Building. The Purchaser/s hereby agree/s that the Purchaser/s shall not do and/or carry out any act, deed, matter or thing whereby the said elevation of the Sale Building is affected in any manner (whether adversely or not) and/or whereby the look and feel of the elevation is modified or appears to be modified.

25. COVENANTS OF THE PURCHASER

The Purchaser/s with an intention to bring all persons into whose hands the said Unit may come, doth/do hereby represent/s and assure/s to and undertake/s and covenant/s with the Developer as follows:

- 25.1 To maintain the said Unit at the Purchaser's/Purchasers' own cost in good and tenantable repair and condition from the date the possession of the said Unit is offered and shall not do anything or suffer anything to be done in or to the Sale Building and to the balconies, elevation- projections,

staircase or any passage, which may be against the rules, regulations or bye-laws of the concerned local or any other authority nor to the said Unit itself or any part thereof;

- 25.2 Not to enclose the open balcony, flower bed, ducts or any other open area pertaining to the said Unit, whereby any FSI whatsoever is deemed to be consumed and/or there is a violation or misuse of any approvals, sanctions and/or terms and conditions as may be prescribed by any concerned authorities are and without prejudice thereto not to do any act, deed, matter or thing, whereby any rights of the Developer/the Proposed Legal Entity/the Proposed Apex Body are in any manner whatsoever prejudiced/ adversely affected.
- 25.3 Not to carry out in or around the said Unit any alteration/changes of structural nature without the prior written approval of the Developer and the Structural Engineers / RCC Consultants of the Sale Building and MCGM.
- 25.4 To ensure that no nuisance/annoyance/ inconvenience is caused to the other occupants of the Sale Building by any act of the Purchaser/s.
- 25.5 Not to store in the said Unit any goods which are of hazardous, combustible or dangerous nature, save and except domestic gas for cooking purposes or goods which are so heavy so as to damage the construction or structure of the Sale Building; or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried any heavy packages, showcases, cupboards on the upper floors which may damage or is likely to damage the staircase, common passage or any other structure of the Sale Building. On account of any negligence or default of the Purchaser/s (whether deliberate or willful or not) in this behalf, the Purchaser/s shall be personally liable for the consequence of the breach and shall be liable to bear and pay the damages as may be determined by the Developer and the same shall be final and binding upon the Purchaser/s and the Purchaser/s shall not be entitled to question the same.
- 25.6 To carry out at his/her/their own cost all the internal repairs to the said Unit and maintain the said Unit in the same condition, state and order in

which it was delivered by the Developer to the Purchaser/s (usual wear and tear excepted).

- 25.7 To obtain annual maintenance contracts only from the authorized maintenance agencies/suppliers of the equipment installed in or around the Sale Building.
- 25.8 Not to demolish the said Unit or any part thereof including interalia the walls, windows, doors, etc., thereof, nor at any time make or cause to be made any addition or any alteration in the elevation and outside colour scheme of the Sale Building and shall keep the portion, sewers, drains, pipes, in the said Unit and appurtenance/s thereto in good, tenantable repair and condition and in particular so as to support, shelter and protect the other parts of the Sale Building and shall not chisel or any other manner damage the columns, beams, walls, slabs or RCC pardis or other structural members in the said Unit without the prior written permission of the Developer and/or the Proposed Legal Entity, when formed.
- 25.9 Not to do or permit to be done any act, deed, matter or thing, which may render void or voidable, any insurance of the Sale Building or any part thereof or whereby any increased premium may become payable in respect of the insurance.
- 25.10 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or on the terrace or in the fire chutes or electrical ducts or plumbing ducts or firefighting ducts or in the other premises or any other part or portion of the Sale Building and/or the said Land.
- 25.11 To bear and pay any increase in local taxes, water charges, insurances and such other levy/ies if any which are imposed by the concerned local/public authority either on account of change of user or otherwise in respect of the said Unit by the Purchaser/s.
- 25.12 The Purchaser/s shall not be entitled to transfer, assign or part with the interest or any benefit of this Agreement, without the prior written permission of the Developer, until all the dues payable by the Purchaser/s

to the Developer hereunder and/or otherwise are fully paid up.

- 25.13 The Purchaser/s shall abide by, observe and perform all the rules, regulations and bye-laws of the Proposed Legal Entity and the Proposed Apex Body as also the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Sale 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 the Government and other public bodies and not commit breach thereof and in the event of the Purchaser/s committing breach thereof and/or any act in contravention of the above provision, the Purchaser/s shall be personally responsible and liable for the consequences thereof to the Proposed Legal Entity and/or Proposed Apex Body and/or the concerned authority and/or other public authority.
- 25.14 The Purchaser/s shall also observe, perform and comply with all the stipulations, terms and conditions laid down by the Proposed Legal Entity regarding the occupation and use of the said Unit and shall bear and pay and contribute regularly and punctually towards the taxes, expenses or other outgoings as may be required to be paid from time to time.
- 25.15 The Purchaser/s shall permit the Developer and its surveyors and agents with or without workmen and others, at all reasonable times, to enter into and upon the said Land/Proposed Buildings/Sale Building /said Unit and/or any part thereof to view and examine the state and condition thereof, and to carry out the repair or replacements therein for a period of 5 (Five) years from the date of the Purchaser/s being put in possession of the said Unit.
- 25.16 The Purchaser/s undertake/s not to enclose any passage/s, lobby or other common areas in the Sale Building in any manner whatsoever and not to cover the voids in any place in the Sale Building or store any goods/chattels in the common areas including the chajjas or sheds or service areas behind the toilets.
- 25.17 The Purchaser/s shall not dispose off or throw any garbage or dirt or

rubbish in the sinks of the toilets or basins in the said Unit. The dry and wet garbage shall be separated and the wet garbage generated in the building shall be treated separately on the same plot by the residents/occupants of the building in the jurisdiction of MCGM. The Purchaser/s shall at all times co-operate with the Developer for adoption of any mechanism or common scheme of garbage collection, garbage disposal including inter alia by segregating various types of garbage as may be communicated by the Developer from time to time.

- 25.18 The Purchaser/s shall not permit any of his/her/their family member/s, servants, agents or any other person/s to use and/or occupy and/or sleep in any common passages, staircases or common areas of the Sale Building.
- 25.19 The Purchaser/s shall ensure that all the family members, agents, staff, employees, etc., of the Purchaser/s shall actively participate in all fire, earthquake, terror and other safety drills as may be conducted by the Developer or by any concerned authorities from time to time.
- 25.20 The Developer shall provide to the Purchaser/s the water connection in respect to said Unit. The Developer shall not be held liable or responsible in any respect whatsoever if the concerned authorities are unable to provide the water supply to the said Unit. The Purchaser/s is/are further informed that for the purposes of flushing, water may be provided from the Sewage Treatment Plant (if so installed) and/or the bore wells and the Purchaser/s shall not object to the same.
- 25.21 The Purchaser/s is/are aware that the plans are approved with the use of base land FSI, Premium FSI and Fungible FSI, which are acquired by way of payment of premium to the MCGM and Government authorities and the premium is paid/shall be paid to MCGM for the same and that the Developer is also loading, using and utilising TDR on the said Land which would be consumed in the course of construction of the Sale Building.
- 25.22 The Purchaser/s is/are also aware that the Developer has paid to MCGM the premium towards the staircase; lift lobby passage, internal staircase and condoning of open space deficiencies.

- 25.23 The Purchaser/s is aware of various concessions, approvals granted to the Developer at the time of construction of the Sale Building including the open space deficiency. The Purchaser/s is/are aware that the Sale Building is being constructed with deficient open spaces (which deficiency has been condoned by the MCGM). The Purchaser/s undertake/s not to raise any objection in respect of the open space deficiency and shall also not raise any objection in respect to the construction and/or development activities carried on in the said Land or in the adjoining plots on the ground of deficient joint open space or otherwise howsoever.
- 25.24 The Purchaser/s is/are aware of various declarations and/or undertakings that the Developer has executed in favour of various authorities including the MCGM for the purpose of obtaining various approvals, concessions and sanctions for the purpose of and with an objective of undertaking the development and construction on the said Land. The Purchaser/s confirm/s that the Purchaser/s has/have read and understood the same and the contents thereof and the Purchaser/s further acknowledge/s that as one of the acquirers of premises in the Sale Building the Purchaser/s may be bound by such undertakings and/or declarations executed by the Developer and the Purchaser/s hereby irrevocably agree and undertake with the Developer to comply with the same and not to commit any breach or violation of the same.
- 25.25 The Purchaser/s shall not object to the Developer applying for and obtaining part Occupancy Certificates from the MCGM in relation to any part of the Sale Building for the purpose of granting occupation to certain premises acquirers in the Sale Building.
- 25.26 As a part of a marketing exercise or otherwise in the event if the Developer is required under law, the Developer may disclose and/or publish the name of the Purchaser/s and/or other acquirers of the flats (jointly and/or severally) and/or their family members along with their occupation and also use their photographs to such third parties as the Developer may deem fit and the Purchaser/s either in their individual capacity or as members of the Proposed Legal Entity shall not object thereto.

- 25.27 The Developer may permit various consultants, service providers, financiers, manufacturers, suppliers and other third parties to publish the image of the Sale Building and the name of the Sale Building in advertisements, publications, brochures, and such other marketing and/or promotional materials as the Developer may deem fit and the Purchaser/s either in their individual capacity or as members of the Proposed Legal Entity shall not object thereto.
- 25.28 The Purchaser/s is/are further made aware that the Developer is engaged in the business of construction, development and redevelopment of immovable properties in and around Mumbai and during the construction of the Sale Building and after completion thereof, the Developer may desire to show the Sale Building and/or any areas therein including but not limited to the common areas (during construction/development or after completion thereof) to various prospective clients of the Developer including inter alia occupants of building/s, which the Developer is redeveloping or is proposing to redevelop and accordingly, the Developer may arrange for site visits to the said Land and the Sale Building and may organize functions in the common areas like compound/s, terrace/s, lobby/ies, podium, and other areas in the Sale Building for such purposes and the Purchaser/s either in their individual capacity or as members of the Proposed Legal Entity shall not object thereto.
- 25.29 It is clarified that the rights of the Developer as specified in Clauses 25.25, 25.26 and 25.27 above are permanent rights granted to the Developer by the Purchaser/s and the Developer shall not be liable to make payment of any compensation to the Purchaser/s and/or the Proposed Legal Entity (as and when the same is formed) in relation to exercise of such rights.
- 25.30 The Purchaser/s hereby acknowledge/s that the Developer has paid and shall be paying various amounts to the concerned authorities including inter alia the MCGM as deposits, premiums and other charges for the purpose of obtaining various approvals from such authorities and in the event of any amounts being refunded by the concerned authorities at any time hereafter (notwithstanding whether the construction of the Sale

Building is completed or not), the Developer shall be solely and exclusively be entitled for such refunds and the Purchaser/s and or the Proposed Legal Entity and/or the Proposed Apex Body shall not be entitled to the same.

26. INDEMNITY:

The Purchaser/s is/are aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him/her/them herein, the Developer has agreed to and is executing this Agreement and Purchaser/s hereby agree/s to indemnify and keep indemnified the Developer absolutely and forever from and against all and any damage or loss that may be caused to the Developer including *interalia* against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Developer, by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Purchaser/s being untrue and/or as a result of the Developer entering in to this Agreement and/or any other present/future writings with the Purchaser/s and/or arising there from and/or breach of the terms and conditions of this Agreement by the Purchaser/s or otherwise.

27. STAMP DUTY AND REGISTRATION:

[At the time of execution of this Agreement, the Purchaser/s shall pay the applicable amount of stamp duty and registration charges etc. and other out of pocket expenses, payable in respect of this Agreement and the Purchaser/s shall lodge this Agreement for registration with the concerned Sub-Registrar of Assurances within a period of 15 (fifteen) days from the date of execution and inform the Developer of the serial number, under which the same is lodged for Registration by forwarding the photocopies of the receipt issued by the Sub-Registrar to enable the Developer and/or its authorized representative/s to visit the office of the Sub-Registrar of Assurances and to admit execution thereof.]¹⁷

¹⁷ Clients to confirm if the Stamp Duty and Registration fees are to be borne by the Client or Purchaser, in view of the recent Government Resolution dated 14th January, 2021 pertaining to discount in premiums.

28. TRANSFER OF THE SAID UNIT:

If the Purchaser/s, before being put in possession of the said Unit, desire/s to sell or transfer his/her/their interest in the said Unit or wishes to transfer or give the benefit of this Agreement to other person, the same shall be done only after the Purchaser/s obtain/s the prior written permission of the Developer in that behalf. In the event of the Developer granting such consent, the Purchaser/s shall be liable to and shall pay to the Developer such sums as the Developer may in its absolute discretion determine by way of the transfer charges and administrative and other costs, charges, expenses pertaining to the same ***PROVIDED HOWEVER THAT*** such transferee/s/assignee/s of the Purchaser/s shall always be bound and liable by the terms, conditions and covenants hereof and on the part of the Purchaser/s to be observed, performed and complied with. All the provisions of this Agreement shall *ipso facto* and automatically apply mutatis mutandis to such transferee/s/assignee/s also.

29. COMPLIANCE OF FOREIGN EXCHANGE AND REMITTANCE LAWS

29.1 The Purchaser/s, if resident/s outside India, shall be solely responsible for compliances relating to the necessary formalities laid down in the Foreign Exchange Management Act, 1999 (hereinafter referred to as “**FEMA**”), the rules and regulations of the Reserve Bank of India (“**RBI**”) and all other applicable laws, rules and regulations made with regard to purchase of immoveable property/residential flats by person/s resident outside India and any statutory amendment(s), modification(s) thereof and all other applicable laws including that of remittance of payment/acquisition/sale/transfer of immovable properties in India etc.; and shall provide to the Developer with such permissions, approvals which would enable the Developer to fulfill its obligations under this Agreement.

29.2 The Purchaser/s understand/s and agree/s that in event of failure on the part of the Purchaser/s to comply with the obligations of the Purchaser set out in Clause 29 hereof or failure to comply with the aforesaid applicable laws, rules, regulations, or guidelines issued by the RBI or other concerned authorities, the Purchaser/s shall be solely liable for any action under the

FEMA or any of the aforementioned laws, rules, regulations, guidelines, etc. The Purchaser/s agree/s to keep the Developer fully indemnified and harmless in this regard and agree/s that the Developer shall accept no responsibility for the same.

29.3 The Purchaser/s further undertake/s to intimate the Developer in writing about any change in the residential status of the Purchaser/s subsequent upon signing of this Agreement; and to comply with the necessary formalities if any under the prevailing applicable laws.

29.4 It is hereby agreed between the Parties that the Developer shall not under any circumstances be held responsible towards any third-party making payment/remittances on behalf of any Purchaser/s of the said Unit applied for in any way.

30. MISCELLANEOUS:

30.1 **Co-operation:** The Purchaser/s shall, from time to time, sign and execute all applications, papers and documents, and do all the acts, deeds, matters and things as the Developer may require, for safe guarding the interest of the Developer to the Sale Building and/or the premises therein.

30.2 **Name of the Building:** The name of the Sale Building shall at all times remain as “[_____]”, unless changed by the Developer and the same shall not be changed without the prior written permission or approval of the Developer. The Developer shall be entitled to add at such places on the façade or terrace/s or compounds or common areas in the Sale Building placards, sign boards, neon signs, hoardings etc. indicating to the public at large that the Sale Building is being constructed and/or developed or that the Sale Building has been constructed and/or developed by the Developer.

30.3 **Notices:** All letters, circulars, receipts and/or notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served, if posted or dispatched to the Purchaser/s by Registered Post with Acknowledgement Due (“**RPAD**”) or hand delivered by the Developer at the address hereinabove stated or sent by electronic mail (e-

mail) to the e-mail address as provided by the Purchaser/s to the Developer as follows:

Purchaser/s : [_____]

30.4 **Income Tax PAN:** The Parties are setting out here under their respective Income Tax Permanent Account Numbers:

30.4.1 Developer : [_____]

30.4.2 Purchaser/s : [_____]

30.5 **Obligations:** all obligations of the Purchaser/s and covenants made by the Purchaser/s herein shall be deemed to be obligations and/or covenants, as the case may be, running with immovable property and the observance, performance and compliance with such obligations and/or covenants shall be the responsibility of all persons into whose hands the said Unit may come.

30.6 **Lien and Charge of the Developer:** Notwithstanding anything contained herein, the Developer shall, in respect of any amount remaining unpaid by Purchaser/s under the terms of this Agreement, have a first lien and charge on the said Unit agreed to be purchased by the Purchaser/s hereunder.

30.7 **Dispute Resolution:**

30.7.1 To the extent that the Maharashtra Real Estate Regulatory Authority may have exclusive jurisdiction under the applicable provisions of RERA and under the RERA Rules, all disputes between the Parties shall be brought before and be adjudicated by the Maharashtra Real Estate Regulatory Authority.

30.7.2 Subject to what is provided in Clause [30.7.1], any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement or the breach, termination or invalidity thereof shall be referred to and finally resolved by

arbitration. The invoking of arbitration in case of a Dispute shall not affect the termination of this Agreement (if terminated in accordance with the provisions hereof). The seat of the arbitration shall be Mumbai, India and the arbitration proceedings shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory re-enactment thereof in force in India at the time such arbitration is commenced. The arbitration proceedings shall be conducted by a sole arbitrator to be mutually appointed by the Parties and failing such mutual agreement on the appointment, the sole arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The language of the arbitration proceedings shall be English. The award rendered by the arbitral tribunal shall be in writing and shall set out the reasons for the arbitral tribunal's decision. The award shall allocate or apportion the costs of the arbitration, as the Tribunal deems fair. The Parties agree that the arbitration award shall be final and binding on the Parties.

30.8 **Jurisdiction:** Subject to what is stated in the above Clause 30.7, the Courts in Mumbai shall have exclusive jurisdiction to try and entertain all disputes between the Parties hereto arising out of this Agreement or otherwise pertaining to the said Premises.

30.9 **No Demise or Grant or Assignment:** The Purchaser/s shall have no right, title, interest, share, claim demand of any nature whatsoever and howsoever arising in to upon the said Land and/or the Sale Building and/or otherwise howsoever against the Developer, save and except in respect of the said Unit. Nothing contained in this Agreement is intended to be nor shall be constructed as a grant, demise or assignment in law, of the said Land and/or the Sale Building and/or any part thereof.

30.10 **No Waiver:** Any delay or indulgence shown by the Developer in enforcing

the terms of agreement or any forbearance or giving of time to the Purchaser/s shall not be constructed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice any rights of the Developer hereunder or in law.

30.11 Enforceability: Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement should be prohibited or rendered invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. Any unenforceable provision or provision which is ineffective or invalid under the applicable law shall be replaced and substituted by the Parties acting in good faith, by a provision which most nearly reflects the Parties' intent in entering into such unenforceable provision or provision which is ineffective or invalid under the applicable law.

30.12 Obligations of the Purchaser/s: In the event if there is more than a single person/entity mentioned as a Purchaser in this Agreement, then all obligations of all Purchasers under this Agreement, shall be joint and several.

30.13 Entire Agreement: This Agreement sets forth the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements, understandings and representations, written or oral. The terms and conditions and the subject matter hereof shall supersede all representations, warranties implied and/or express made whether directly or indirectly (including by virtue of any brochures, advertisements, pamphlets, statements on the Developer's website/s, model/s of the Sale Building, etc.). In case of any inconsistency between this Indenture and any other document, this Indenture shall prevail. Each Party shall exercise all his/its respective rights and do all such things as may be necessary to give full effect to, and ensure compliance with, the provisions of this Indenture.

30.14 **Headings:** The headings, subheadings, titles, subtitles used for the Clauses under this Agreement are only for the sake of convenience and easy identification of the provisions and headings, subheadings, titles, subtitles to Clauses, and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and Annexures hereto and shall be ignored in construing and interpreting the same.

THE FIRST SCHEDULE ABOVE REFERRED TO

All those pieces and parcel of land **(a)** admeasuring in aggregate 8,022.90 square meters or thereabouts (as per the Property Register Cards) bearing Survey no. 45 A/1 and bearing corresponding CTS Nos. 514, 514/1 to 514/18, and **(b)** admeasuring in aggregate 7,533.70 square meters or thereabouts (as per the Property Register Cards) bearing Survey no. 46 Hissa no. 1 and 2 (part) and bearing corresponding CTS nos. 512/B, 512/B/1 to 512/B/30, in aggregate admeasuring 15,556.60 square meters or thereabouts, all of Village Malad (north), Taluka Borivali in the Registration District of Mumbai Suburban lying being and situate at Malad (West), Mumbai and which land is bounded as follows:

On or towards the North by :

On or towards the South by :

On or towards the East by :

On or towards the West by :

THE SECOND SCHEDULE ABOVE REFERRED TO

The Unit (viz. residential flat) bearing no. [____], on the [____] floor admeasuring approximately [____] square feet carpet area i.e. approximately [____] square meters carpet area (which area is computed in accordance with the provisions of Section 2 (k) of RERA and as per the RERA Rules) in the Sale Building to be constructed on the said Land more particularly described in the **First Schedule** hereinabove written.

It is clarified that the carpet area of the said Unit, as mentioned hereinabove (excluding the area of balcony) is computed in accordance with the provisions of Section 2 (k) of

RERA and as per the RERA Rules (viz. the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but including the area covered by the internal partition walls of the apartment).

[However, the carpet area of the said Unit in the presently approved plans (as approved by the MCGM in accordance with the provisions of the applicable DCPR) is reflected as [___] square meters.]¹⁸

THE THIRD SCHEDULE ABOVE REFERRED TO

[Common Areas and Facilities]¹⁹

PART A -LIMITED COMMON AREAS

- Staircases, landing and landing on each floor will be limited amongst the occupants of that particular floor.
- Lobbies/ Passage in front of Lifts and staircases on each floor, will be limited amongst the occupants of that particular floor
- Car parking spaces in accordance with the provisions of Clause 19 hereof.

PART B - COMMON AREAS

- Main Entrance Lobby of the Sale Building.
- Common terraces over the topmost habitable floor (all terraces on the other habitable floors, if approved and provided will not be included in common areas and may be designated as limited common areas).
- Under Ground Tank and overhead water tanks, water pipes and water meters, water pumps.
- Electric Common board, all common wiring and common switches.
- Common lights in staircases and landings.
- Storm water drains.

¹⁸ This is only to be added if the Carpet Area as per MCGM approved plans and Carpet Area as per RERA are different.

¹⁹ List of common areas and limited common areas to be finalised after discussions with Client.

- Compound Wall.

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribe their respective hands on the day and year the first above written.

SIGNED SEALED AND DELIVERED)

By the within named “**Developer**”)

M/s. Vishal Constructions)

through the hands of its Authorized Signatory)

Mr. [])

in presence of)

1.)

2.)

SIGNED AND DELIVERED)

by the within named Purchaser/s)

[])

in the presence of)

1.)

2.)

Annexure ‘K’

DETAILS OF PURCHASE PRICE AND INSTALLMENTS OF PURCHASE PRICE

The Purchase Price payable by the Purchaser/s to the Developer in respect of the said Unit shall be **Rs. []/- (Rupees [] Only)**.

The said consideration/purchase price of **Rs. []/- (Rupees [] Only)** shall be paid by the Purchaser/s to the Developer in the following manner:

Sr.No.	Payments to be made in the following manner	Percentage of Amount to be paid
1	Earnest Money Deposit paid by the Purchaser/s to the Developer on or before the execution hereof (the payment and receipt whereof the Developer doth hereby admit and acknowledge).	
2	Simultaneously against the execution hereof.	
3	On or before [_____].	
4	On or before [_____].	
5	On or before [_____].	
6	On or before [_____].	
7	On or before [_____].	
8	On or before [_____].	
9	On or before [_____].	
10	On or before [_____].	
11	On or before [_____].	
12	On or before [_____].	
13	On or before [_____].	
14	On or before [_____].	
15	On or before [_____].	
16	On or before [_____].	
17	On or before [_____].	
18	On or before [_____].	
19	On or before [_____].	
20	On or before [_____].	
21	On or before [_____].	
22	On or before [_____].	
23	On or before [_____].	
24	On or before [_____].	

25	On or before [_____].	
26	Within 7 (Seven) days of the Developer offering to put the Purchaser/s in possession of the said Unit or at the time of the Purchaser/s being permitted to carry out fit out works in the sad Unit, whichever is earlier.	
	TOTAL	100%