

AGREEMENT FOR SALE

This Agreement for Sale ("Agreement") executed on this ____ day of _____, 20____.

By and Between

M/s. Golden Reality through its Designated Partner _____, having address at Shop No 3, Lucky Plaza, Plot No 34, Sector No. 27, Kharghar, Navi Mumbai - 410 210 Dist. Raigad [PAN :AKAPP6361R] hereinafter referred to as the "Promoters" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

AND

Mr. / Mrs. _____, age ____ year, residing at _____, [PAN : _____] & Mr. / Mrs. _____, age ____ year, residing at _____, [PAN : _____] hereinafter called the "Allottee" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators, successors-in-interest and permitted assignees).

The Promoters and Allottee shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

WHEREAS:

a) THE CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD. a Company incorporated under the Companies Act, 1956 (I of 1956) and having its Registered Office at Nirmal 2nd Floor, Nariman Point, Mumbai 21, (hereinafter referred to as "The CORPORATION") is the New Town Development Authority declared for the area designated as a site for the New Town of Navi Mumbai by the Government of Maharashtra in exercise of its powers under Sub-Sectors (1) and (3-A) of Section 113 of the Maharashtra Regional & Town Planning Act 1965 (hereinafter referred to as the said M.R. & T.P. ACT).

- b) The State Government of Maharashtra has acquired land pursuant to Section 113-A, of the said Act and vested such lands in Corporation for its development and disposal, on such terms, conditions, stipulations, covenants, and for a consideration as the corporation may decide from time to time.
- c) The corporation in the due process of its working acquired some agricultural landed property belonging to Shri. Genu Changu Gaikwad, Smt. Mainibai Chango Gaikwad, Shri. Govind Hendrya Gaikwad, Shri. Dayanand Hendrya Gaikwad, Smt. Vithabai Hendrya Gaikwad, Shri. Babu Balya Gaikwad. The CIDCO/corporation acquired the said landed property for the development of Navi Mumbai project.
- d) The CIDCO/corporation following the decision in the notifications of the Urban Development Department of the Government of Maharashtra decided to allot to Shri. Genu Changu Gaikwad, Smt. Mainibai Chango Gaikwad, Shri. Govind Hendrya Gaikwad, Shri. Dayanand Hendrya Gaikwad, Smt. Vithabai Hendrya Gaikwad, Shri. Babu Balya Gaikwad a Plot of land at under the 12.5% Scheme at revenue Village-Taloja of Taluka Panvel, District Raigad.
- e) The CIDCO/Corporation caused prepared a layout of plots at Village-Taloja, of Taluka Panvel, District Raigad for its allotment of the land to project affected people.
- f) The corporation there after allotted a plot of land bearing Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, to Shri. Genu Changu Gaikwad, Smt. Mainibai Chango Gaikwad, Shri. Govind Hendrya Gaikwad, Shri. Dayanand Hendrya Gaikwad, Smt. Vithabai Hendrya Gaikwad, Shri. Babu Balya Gaikwad by its Allotment letter No. सिडको/भूमी/साटयो/तळोजे ट/529/2008.
- g) The said Shri. Genu Changu Gaikwad, Shri. Dayanand Hendrya Gaikwad and Shri. Mahesh Govind Gaikwad, to be hereinafter called and referred to as the Original Licensee. The said plot of land be hereinafter called and referred to as the SAID PROPERTY.
- h) The Corporation on 18/01/2010 executed a Agreement to Lease with the Original Licensee and placed them in peaceful and vacant possession of the said property at and for a value consideration lease premium of Rs. 8,750/- (Rupees Eight Thousand Seven Hundred and Fifty Only). The Agreement to Lease dtd. 19/01/2010 is duly registered in the Office of Sub-Registrar of Assurances at Panvel No. 3 Vide its registration Serial No. 597/2010.

i) The Original Licensee being unable to Develop the said property sold off / transferred all their rights, title and interest in the said Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad to Mr. Gulam Rasul Khan as per the terms and conditions of the Tripartite Agreement dated 23/02/2010 which is Registered at Sub- Registrar Office Panvel No. 2, Vide its registration Serial No. 1799/2010 on 23/02/2010. Accordingly name of Mr. Gulam Rasul Khan was entered in the record of CIDCO as new lease holder of Plot No. 13, Sector No. 11, Admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad Vide Letter Dtd. 26/02/2010 bearing No. सिडको/वसाहत/साटयो/तळोजे पाचनंद/529/2010.

j) The new Licensee Mr. Gulam Rasul Khan, being unable to develop the said property relinquish and transferred all his rights, title and interest in the said Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, to M/s. Golden Reality through its Partners Mr. Mohd. Zuber Mohd. Ebrahim Patel, Mr. Shawkat Abdul Rehman Patel, Mr. Naeem Abdul Qadir Sayyed, Mr. Mohd. Arif Latif Patel (subsequent new licensee) as per the terms and conditions of the Tripartite Agreement dated 17/06/2019 which is registered at Sub- Registrar Office Panvel No. 2, Vide its registration Serial No. 7419/2019 on 17/06/2019. Accordingly name of M/s. Golden Reality through its Partners Mr. Mohd. Zuber Mohd. Ebrahim Patel, Mr. Shawkat Abdul Rehman Patel, Mr. Naeem Abdul Qadir Sayyed, Mr. Mohd. Arif Latif Patel was entered in the record of CIDCO as new lease holder of Plot No. 13, Sector No. 11, Admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad Vide Letter Dtd. 04/07/2019 bearing No. सिडको/वसाहत/साटयो/तळोजा/529/2019/ 5324.

k) The Promoters are the absolute and lawful lease holder of said Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad.

l) The subsequent new licensee M/s. Golden Reality through its Partners Mr. Mohd. Zuber Mohd. Ebrahim Patel, Mr. Shawkat Abdul Rehman Patel, Mr. Naeem Abdul Qadir Sayyed, Mr. Mohd. Arif Latif Patel have paid development charges vide assessment order No. 2020/7297 dated 29/09/2020 regarding Plot No. 13, Sector No. 11, Admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, Vide its Letter No. CIDCO/BP-17608/TPO (NM & K)/2020/7450, dtd 29/09/2020.

m) AND WHEREAS The Promoters herein have decided to develop the said property and to construct buildings on the said plot of land and to sell the said flat/shops in the said buildings to the prospective purchaser/s.

- o) The Promoters have obtained the final layout plan approvals for the Project from CIDCO Ltd. on 29/09/2020. The Promoters agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with provision of the Act and other laws as applicable.
- p) The said property is more particularly described in the First Schedule hereinafter.
- q) The CIDCO Ltd. has granted the Commencement Certificate to develop the Project on said Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, Vide its Letter No. CIDCO/BP-17608/TPO (NM&K)/ 2020/7450, dtd 29/09/2020.
- r) The Promoters have registered the Project under the provisions of The Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority at Mumbai on _____ under registration no. _____;
- s) The Promoters by virtue of Tripartite Agreement dated 17/06/2019, Commencement Certificate dated 29/09/2020 are entitled to cause & commence the development work of the said property by constructing a new residential and/or commercial building thereon to be known as "GOLDEN ROSE" (hereinafter referred to as "The Project") in accordance with the plans, designs and specifications approved by CIDCO Navi Mumbai.
- t) The Promoters is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Promoters regarding the Said Property on which Project is to be constructed have been completed.
- u) The Allottee has taken inspection of all the papers, statements, agreements, writings, plans, lease Deeds, specifications, licenses and all other documents as are required to be shown to the flat/shop purchaser/s under the provisions of law and Rules framed relating to the said property and has satisfied himself/herself/themselves as to the marketable title of the said property.
- v) The copy of certificate of title issued by the Promoter's Advocate, copy of Agreement to lease, Tripartite Agreement, Development agreement or any other relevant revenue record showing the nature of the title of the said Promoters to the said land and of the Development, on which flats/shops/ parking spaces etc.

are to be constructed and the copies of the plan and specifications of the premises agreed to be purchased by the Allottee approved by the concerned local authority, has been inspected by the Allottee. A copy of the said title certificate and layout plan are annexed hereto.

w) The Allottee applied/requested to the Promoters for allotment of Flat/Shop No. _____ on _____ Floor of _____ Sq.mtr. Carpet + _____ Sq.mtr. balcony area (carpet)+ _____ Sq.mtr. Terrace area (carpet) along with garage/closed parking no. _____ admeasuring _____ Sq.mtr. in project "GOLDEN ROSE" to be constructed on the said Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, (hereinafter referred to as the "Apartment" more particularly described in Second Schedule and the floor plan of the apartment is annexed hereto;

x) Prior to making application as aforesaid as required by the provisions of Maharashtra Co-Operative Societies Act, 1960 (Maharashtra Act No. XXXIV of 1960) and the Urban Land (Ceiling & Regulation) Act 1976 the Allottee has made a declaration of the effected firstly, that they do not own any flat/shop within the limits of Greater Bombay and Secondly that neither the Allottee and/or family as defined under the Urban Land (Ceiling & Regulation) Act, 1976 of the Allottee own a tenement, house or building within the limits of Greater Bombay and Thane and Raigad.

y) Relying upon the said application, declaration and agreement, the Promoters agreed to sell the Flat/shop to the Allottee, at the price and on the terms and conditions hereinafter appearing.

z) The Allottee has agreed to purchase from the Promoters and the Promoters have agreed to sell to the Allottee the Flat/Shop No. _____ on _____ Floor of _____ Sq.mtr. Carpet + _____ Sq.mtr. balcony area (carpet)+ _____ Sq.mtr. Terrace area (carpet) along with garage/closed parking no. _____ admeasuring _____ Sq.mtr. "GOLDEN ROSE" to be constructed on Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, in the manner and on the terms and conditions hereinafter appearing.

aa) The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.

ab) The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

ac) The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

ad) As per section 13 of the said RERA the Promoters is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

ae) The Promoters have registered their project under Maharashtra Real Estate (Regulation and Development) Act, 2016 and obtained a registration certificate having number _____.

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

1) The Promoter/Developer shall construct a building using permissible FSI which consisting of Ground + 4 upper floors to be called "GOLDEN ROSE" on the said plot i.e. Plot No. 13, Sector No. 11, admeasuring 349.89 Sq. Mtrs. at Taloja, Tal. Panvel, Dist. Raigad, and more particularly described in the schedule hereunder written, in accordance with the plans, designs, and specifications as approved by the concerned local authority from time to time. Provided that Promoter/Developer shall have to obtain prior consent in writing of the purchasers in respect of variations and modifications which may adversely affect the building / complex of the flat /shop purchasers except any alteration or addition required by any Government authorities or due to change in law/ statute.

2) The Allottee has/have prior to the execution of this agreement satisfied himself/herself/themselves about the marketable title of the Promoter/Developer to the said plot and the Promoter/Developer to the said flat /shop respectively and shall not be entitled to investigate the title of the licensees and no requisitions or objection shall be raised on any matter relating thereto

- 3) The Allottee hereby agrees to purchase from the Promoter/Developer and the Promoter/Developer hereby agrees to sell the Allottee the residential flat /shop (hereinafter referred as the "SAID PREMISES") Flat /shop No. _____ on _____ Floor of _____ Sq.mtr. Carpet + _____ Sq.mtr. Terrace area (carpet) in the building "GOLDEN ROSE" as shown in the floor plan annexed hereto at the total price of Rs. _____/- (Rupees _____ Only) payable to the Promoter/Developer.
- 4) Prior to the execution of these presents the Allottee has/ have paid to the Promoter/Developer a sum of Rs. _____/- (Rupees _____ Only) as earnest money & being the part payment of the sale price of the Flat /shop agreed to be sold by the Promoter/Developer to the Flat /shop Purchaser and the Allottee agrees to pay the balance amount of consideration of Rs. _____/- (Rupees _____ Only) as follows:

SCHEDULE OF PAYMENTS

1)	On execution of agreement	_____ % Rs. _____
2)	On Completion of Plinth	_____ % Rs. _____
3)	On Completion of 1 st Slab.	_____ % Rs. _____
4)	On Completion of 2 nd Slab.	_____ % Rs. _____
5)	On Completion of 3 rd Slab.	_____ % Rs. _____
6)	On Completion of 4 th Slab.	_____ % Rs. _____
7)	On Completion of 5 th Slab.	_____ % Rs. _____
8)	On or before completion of Brick work	_____ % Rs. _____
9)	On or before completion outside Plaster	_____ % Rs. _____
10)	On or before completion inside Plaster	_____ % Rs. _____
11)	On or before completion of Plumbing work	_____ % Rs. _____
12)	On or before completion of Flooring work	_____ % Rs. _____
13)	On or before completion of Electrical work	_____ % Rs. _____
14)	On or before completion of Painting work	_____ % Rs. _____
15)	On or before possession	_____ % Rs. _____

(Rupees _____ only).

In respect of the payment of each installment, the Promoter/Developer will pass separate receipts and such receipt alone shall be treated as the evidence of such payment. The sale price mentioned hereinabove is on lump-sum consideration basis. The Allottee shall not be entitled at any time to make or raise any dispute relating the said sale price or correlate the same with the aggregate area of the premises as shown in the plan

hereto annexed

- 5) It is hereby expressly agreed that the time for the payment of each of the aforesaid installment of the purchase price shall be the essence of the contract. In the event of the Allottee making any default in payment of any one of the aforesaid installments of the purchase price on the due dates and the other amounts payable hereunder whether formally demanded or not and/or committing breach of any of the terms and conditions herein contained, the Promoter/Developer shall be entitled to terminate this agreement and forfeit the earnest money as well as consideration till that default paid by the purchaser towards the purchase price hereunder and to sell the premises agreed to be sold to the new purchaser or to any other party as the Promoter/Developer may deem fit, and the Allottee will have no right or claim whatsoever on the said premises and/or against the Promoter/Developer and/or the new purchaser thereof. Provided always that the power of termination as aforesaid shall not be exercised unless and until the Promoter/Developer shall have given to the purchaser fifteen (15) days prior notice in writing of the intention to terminate this agreement and thereby giving a reasonable opportunity to the Allottee for remedying such breach. Any delay by the Promoter/Developer in enforcing the terms of this agreement or any forbearance or giving of time to the Allottee for making the payments to the Promoter/Developer shall not be construed as a waiver on the part of the Promoter/Developer of any breach or non-compliance of any of the terms and conditions of the Promoter/Developer or any of the terms and conditions of this agreement by the Allottee nor shall the same in any manner prejudice the rights of the Promoter/Developer. Provided further that upon termination of this agreement as aforesaid, the Promoter/Developer at their own wish refund to the Allottee the installments of purchase price of the premises which may till then have been paid by the Allottee to the Promoter/Developer, only after the sale of flat /shops to another Allottee as & when received from new purchaser, after deducting the earnest money deposit, & any expenses &/or fees &/or any charges against cancellation of this agreement and the Promoter/Developer shall not be liable to pay to the Allottee any interest on the amount so refunded upon termination of this agreement and refund of the aforesaid amount by the Promoter/Developer after deducting the sundry expenses & legal charges from the amount already paid by the defaulting Allottee, the Promoter/Developer shall be at liberty to dispose of and sell the said premises to such person and at such price as the Promoter/Developer may in its absolute discretion think fit.