

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“**this Agreement**”) is made at Virar this _____ day of _____, 2018

BETWEEN

KEYSTONE INFRASTRUCTURE PRIVATE LIMITED a company, incorporated under the provisions of the Companies Act, 1956 and deemed existing under the provisions of Companies Act, 2013, and having its registered office at 702, Natraj, M.V. Road Junction, Western Express Highway, Andheri (East), Mumbai 400069, hereinafter referred to as “**the Promoter**” which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **ONE PART**;

AND

Mr./Ms./Smt. _____ son/daughter/wife of
Shri. _____ resident of
_____ hereinafter referred to as “**the Allottee**” which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators and permitted assigns) of the **OTHER PART**;

(The Promoter and the Allottee are hereinafter collectively referred to as “**the Parties**”, and individually as a “**Party**”).

WHEREAS:

1. Enigma Constructions Private Limited, a Company incorporated under the Companies Act, 1956, having its registered office at 702, Natraj, MV Road Junction, Western Express Highway, Andheri (East), Mumbai 400 069 (since

amalgamated with Keystone Realtors Private Limited (“**KRPL**”) as hereinafter recited) (hereinafter referred to as the “**Predecessor-in-title**”), and Evershine Developers (“**Evershine**”), are jointly seized and possessed of or otherwise well and sufficiently entitled, as tenants-in-common, in equal one-half (1/2) shares, to the contiguous pieces or parcels of freehold non-agricultural lands, admeasuring in the aggregate approximately 8,79,581 square meters, bearing new Survey nos. 5, 5B, 5D, 5F and 5G, situate, lying and being at Village Dongare (Dongar Pada) also known as Village Narangi, District Thane, more particularly described in **Part 1 of the First Schedule** hereunder written and shown surrounded by red coloured boundary line on the sanctioned Lay-out Plan hereto annexed and marked **Annexure “1”** (hereinafter collectively referred to as the “**Larger Land**”); KRPL and Evershine are hereinafter referred to as “**Co-Owners**”.

2. The Larger Land is within the limits of the Vasai-Virar City Municipal Corporation (hereinafter referred to as the “**VVCMC**”);
3. Certain portions of the Larger Land are reserved/earmarked under the approved Development Plan of the Virar - Vasai Sub-Region, i.e., for D.P. Roads and D.P. Reservations for Play Grounds, Schools, Colleges, Recreation Ground, CFCs, Market, Parking Areas, Channels, etc. The aforesaid reserved Portions are hereinafter collectively referred to as the “**Amenity Plots**”;
4. The Lay-out Plan (“the Plan”) and the Building Plan for the development of the Larger Land have also been approved by the City and Industrial Development Corporation of Maharashtra Limited (hereinafter referred to as “**CIDCO**”) by 282 (Two Hundred and Eighty-two) Commencement Certificates issued in the year 2008 (hereinafter collectively referred to as the “Commencement Certificates”) issued by CIDCO / VVCMC / Planning Authority; D.P. Roads, and non D.P. Roads, Internal / Access Roads, (hereinafter referred to as the “Infrastructure”) are required to be constructed on the Larger Land in accordance with the Plan and for which the infrastructure work is in progress;
5. The Environmental Clearance Certificate bearing No. 21-544/2006-1A-III dated 13th March, 2007 of the Union Ministry of Environment and Forests,

Government of India, for the development of the Larger Land in accordance with Environment Impact Assessment Notification S. O. (E), dated 27th January, 1994 read with the Amendment notified on 7th July, 2004 vide Notification S. C. 801(E) (hereinafter referred to as the “GOI Environmental Certificate”) has been obtained;

6. Under a Joint Venture Agreement dated 20th March 2009, executed by and between the Co-owners and registered in the Office of the Sub-Registrar of Assurances, vide Serial no. 1996 of 2009 (hereinafter referred to as the “**Joint Venture Agreement**”) the Parties to the Joint Venture Agreement agreed to jointly develop the Larger Land, inter alia, with a view to setting up and constructing a Residential-cum-Commercial Complex thereon to be known as “**Rustomjee - Evershine Global City**” to be undertaken in a phase-wise manner by constructing Residential Buildings (comprising of flats, shops, car parking spaces and garages) and Commercial Buildings (comprising of offices, shops, car parks and garages) on the Larger Land through utilization of the full potential of the Land through utilization of the existing, new and additional F.S.I. and Compensatory F.S.I. and Transferable Development Rights (hereinafter referred collectively to as “**FSI/TDR**”) which may be applicable/permissible/ available in respect of the Larger Land from time to time in accordance with the sanctioned Plan, as may be modified from time to time and the Commencement Certificates and further Commencement Certificates to be issued by CIDCO / VVCMC / Planning Authority, from time to time and to undertake related and incidental activities including the following:-

- (a) Formation of a co-operative housing society of the allottees of built-up areas in such building under the provisions of the Maharashtra Co-operative Societies Act, 1960 or such other entity and organization (hereinafter collectively referred to as the “**Societies and Organizations**” and individually referred to as the “Society and Organization”) of area in such building as may be determined by the Co-Owners and permissible in law;

- (b) Execute in favour of the Society/ies and Organizations, a Conveyance cum Lease in perpetuity in respect of the Avenue D-1 Land (defined hereinbelow) and or portion of the Avenue D-1 Land on which such buildings are constructed thereon as hereinafter provided;
- (c) Setting up of a Corpus Fund from the mandatory contributions to be made by all allottees of areas for the Maintenance and Repair of the Infrastructure and Common Amenities and Facilities to be managed by the Co-Owners pending formation of an Apex Body (defined hereinbelow);
- (d) Formation of a Federal Society (or other apex entity) of Societies and Organizations as may be determined by the Co-Owners in accordance with applicable law (hereinafter referred to as the “**Apex Body**”) inter alia for the purpose of Repair and Maintenance of the Infrastructure;
- (e) Only upon the completion of the entire development of the said Avenue D-1 Land (defined hereinbelow) by utilization of the fullest, present or future FSI and TDR thereof and upon completion of the entire scheme of development of the said Avenue D-1 Land and Future Development (defined hereinbelow) in accordance with the scheme introduced by the Government, CIDCO / VVCMC / Planning Authority or any other statutory bodies/authorities and on receipt of the entire consideration from all the flat/shop allottees in all the buildings to be constructed on the said Avenue D-1 Land in accordance with their respective agreements to jointly execute a single Deed of Conveyance in favour of the Apex Body of the reversionary rights of the Co-Owners in the Avenue D-1 Land;

7. By an Agreement dated 13th October 2012, made by and between the Co-Owners, and registered with the Sub-Registrar of Assurances at Vasai-Virar City Municipal under Serial no. Vasai – 2/9924 of 2012, on 15th October, 2012 (hereinafter referred to as the “**Inter-se Agreement**”) the Co-Owners have jointly and mutually agreed to the division and distribution of the said part of

the Development Potential that is 29,39,133.77 square feet between themselves in equal shares to the intent and effect that Evershine will be absolutely and exclusively entitled to part of the Development Potential aggregating to 14,69,566.88 square feet as per details set out in Part I of the Second Schedule there under written (hereinafter referred to as “Evershine’s FSI”) and KRPL shall be absolutely and exclusively entitled to part of the Development Potential aggregating to 14,69,566.88 square feet as per details set out in Part II of the Second Schedule there under written (hereinafter referred to as “KRPL’s FSI”), and that each of them that is, Evershine and KRPL are and shall be entitled to exclusively and separately exploit their respective shares being Evershine’s FSI and KRPL’s FSI in the construction of residential buildings to be constructed on portions of the Larger Land.

8. By and under an Order dated 7th November 2014, passed in Company Petition Nos. 403 to 411 in the Hon’ble Bombay High Court, the Predecessor-in-title was duly amalgamated with KRPL, whereby all assets, properties, liabilities and obligations of the Predecessor-in-title including its one-half undivided share, right, title and interest in the Larger Lands vested absolutely and exclusively in KRPL, in the manner as stated therein;
9. By and under an order dated 13th April 2018 passed by the National Company Law Tribunal, Mumbai Bench under Company Scheme Petition Nos. 106/230-232/NCLT/MB/MAH/2018, the Tribunal allowed the arrangement of a Scheme sought by KRPL under sections 230-232 of the Companies Act, 2013 by virtue of which KRPL demerged the Promoter in terms of the Scheme.
 - a. Pursuant to the above, KRPL transferred to the Promoter, absolute right to develop all that piece and parcel of land admeasuring 33,417.25 square meters forming part of Old Survey nos. 93 (pt), 200 (pt), 201 (pt), 193 (pt), 192 (pt), 194 (pt), and 197 (pt) and part of new survey no. 5 comprising Avenue D1 admeasuring 9,863.14 square meters, Avenues L1 and L2 collectively admeasuring 14,133.74 square meters and Avenue L4 admeasuring 9,420.37 square meters (hereinafter referred to as “**Avenue Land**”). KRPL *inter alia*, transferred its full, free, unhindered, unfettered,

exclusive and absolute right to develop the Avenue Land by using and exploiting development potential of 77,199.44 square meters (whether by way of FSI or TDR or compensatory FSI or Fungible FSI or premium FSI or any other FSI related scheme by whatsoever name called) on the Avenue Land (without any ownership rights to the Avenue Land) by constructing and developing a residential project on the same in a phase wise manner.

- b. Accordingly, all the debts, borrowings and liabilities present or future and all the properties and assets whether moveable or immovable of KRPL transferred and vested in the Promoter.
- c. The Promoter proposes to develop the Avenue Land in a phase-wise manner by constructing Residential Buildings (comprising of flats, shops, car parking spaces and garages) and Commercial Buildings (comprising of offices, shops, car parks and garages) through utilization of the full potential and through utilization of the existing, new and additional F.S.I. and Compensatory F.S.I. and Transferable Development Rights (hereinafter referred collectively to as “FSI/TDR”) which may be applicable/permisable/available in respect of the Avenue Land from time to time in accordance with the sanctioned Plan, as may be modified from time to time and the Commencement Certificates and further Commencement Certificates to be issued by CIDCO / VVCMC / Planning Authority.
- d. The Promoter has planned the development of the said Avenue Land in phase-wise manner and more particularly the development of “**Avenue D-1**” admeasuring 9863.14 square meters which is more particularly described in the **Part 2 of the First Schedule** hereunder written and shown surrounded by blue coloured boundary line on the plan hereto annexed and marked “**Annexure 1-A**” (hereinafter referred to as the “**Avenue D-1 Land**”).
- e. The Promoter has commenced development of 1358.59 sq mtrs out of the said Avenue D-1 Land admeasuring 9863.14 square meters in phase-wise manner and more particularly described in the **Part 3 of the First**

Schedule hereunder written and shown surrounded by Green coloured boundary line on the Avenue D-1 Land hereto annexed and marked **Annexure “1-B”** (hereinafter referred to as “**the said land**”).

- f. An area admeasuring 3013.76 sq mtrs (“**Future Development Area**”) and more particularly shown surrounded by Black dotted coloured boundary line is hereto annexed and marked **Annexure “1-C”** has been earmarked as Future Development. One or more buildings or other improvements may be constructed/developed either by Promoter or the Co-Owners thereon (“**Future Development Building**”) and the allottees thereon shall be entitled to the amenities and facilities on the Avenue D-1 Land.
- g. The Promoter submitted through the Project Architect a Building Proposal in respect of the said Avenue D-1 Land and the VVCMC was pleased to issue the Development Permission no. VVCMC/TP/RDP/VP-0453/81/2018-19 dated 16th July 2018 (hereinafter referred to as the “**Development Permission**”) for construction of the residential building/s and through utilisation of the FSI sanctioned under such Commencement Certificate.
- h. The Promoters have appointed M/s. Abhikalpan Architects & Planners, registered with the Council of Architects, (hereinafter referred to as the “Project Architect”) and Structural Engineer M/s. JW Consultant LLP in respect of the design and execution of the said Avenue D-1 Land (hereinafter referred to as the “Project Engineer”). The development of the Avenue D-1 Land shall be under the professional supervision of the Architect and the Structural Engineer and it is clarified that the Promoter is entitled to appoint any other licensed architects / surveyors and/or structural engineers in place of them, if so desired by the Promoter till the completion of the Avenue D-1 Land;
- i. A copy of the Certificate of Title dated _____ in respect of the said Avenue D-1 Land issued by M/s. M. T. Miskita and Company, Advocates and Solicitors is annexed hereto and marked as **Annexure “2”**;

- j. A copy of the 7/12 extract issued by the Talathi Office showing the nature of title of KRPL and Evershine to the said Larger Land is annexed hereto and marked as **Annexure “3”**;
- k. The Promoters have obtained, and are in the process of being obtained, and are to obtain, all approvals, permissions, sanctions, licences, and no objection certificates/letters, by whatever name called, under applicable law, as the Promoters may consider necessary and expedient, and/or as required by any governmental authority, inter alia, in relation to the development of the Real Estate Project as defined hereunder, and/or, inter alia, in relation to the said Land, or any part thereof together with all further approvals, permissions, sanctions, licences, no objection letters/certificates, and together with renewals, extensions, revisions, amendments and modifications thereof, from time to time, as the Promoter may consider necessary and expedient, in their discretion, and/or as required by the VVCMC, and/or any governmental authorities (hereinafter collectively referred to as the “Approvals”).
- l. The development/redevelopment of the wing more particularly mentioned in the **Fifth Schedule** hereunder written and hereinafter referred to as “the said Wing” is a phase of the said Land (as defined above) and proposed as a “Real Estate Project” by the Promoter and has been registered as a “Real Estate Project” as is more particularly mentioned in Fifth Schedule hereunder written and hereinafter referred to as “**the Real Estate Project**” with the Real Estate Regulatory Authority (“**Authority**”), under the provisions of Section 5 of The Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of The 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 (“**RERA Rules**”). The Authority has duly issued the Certificate of Registration for the Real Estate Project, as per the details more particularly mentioned in the Fifth Schedule hereunder written and is hereinafter referred to as the “**RERA**”

Certificate” and a copy of the RERA Certificate is annexed and marked as **Annexure “4”** hereto;

10. The principal and material aspects of the development of the Real Estate Project as sanctioned under the RERA Certificate, are briefly stated below-
- (i) The Real Estate Project shall be known by such name as mentioned in Fifth Schedule hereunder;
 - (ii) The Real Estate Project shall consist and comprise of such number and type of floors as are more particularly mentioned in the Fifth Schedule hereunder written and hereinafter referred to as “**Floor Composition**”;
 - (iii) The total floor space index (“**FSI**”) consumed/proposed to be consumed in the Real Estate Project is more particularly set out in the Fifth Schedule hereunder written;
 - (iv) The common areas, facilities and amenities in the Real Estate Project which shall be usable by the Allottee are listed in the **Second Schedule** hereunder written (“**Real Estate Project Amenities**”) and shall be completed/delivered with the completion of the Real Estate Project;
 - (v) The Amenities pertaining to the Avenue Land which shall be usable by the Allottees together with the Allottees of the neighboring buildings to be developed by the Promoter are listed in the **Third Schedule** hereunder written (“**Avenue Land Project Amenities**”) and shall be completed/delivered with the completion of the development of the Avenue Land;
 - (vi) The Promoter shall be entitled to put signage / boards to reflect the name of "Rustomjee" and/or any brand name the Promoter is permitted to use or as desired by the Promoter, in a form of Neon Signs, MS Letters, Vinyl & Sun Boards on the Real Estate Project and on the facade, terrace, compound wall or other part of the Real Estate Project. The Promoter shall also be entitled to place, select, decide hoarding/board sites;
 - (vii) The Promoter shall be entitled to designate any spaces/areas in the Real

Estate Project (including on the terrace and basement levels of the Real Estate Project) for third party service providers, for facilitating provision and maintenance of utility services (such as power, water, drainage and radio and electronic communication) to be availed by the Allottee and other allottees of apartments/flats in the Real Estate Project. Such designation may be undertaken by the Promoter on lease, leave and license basis or such other method. For this purpose, the Promoter may lay and provide the necessary infrastructure such as cables, pipes, wires, meters, antennae, base sub-stations, towers, etc. The service areas located within the Real Estate Project shall be earmarked by the Promoter including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps, and equipment, etc. and other permitted uses as per zoning plans/building plans. The Allottee shall not be permitted to use the service areas, etc. in any manner whatsoever and the same shall be reserved by the Promoter for rendering maintenance services;

- (viii) The VVCMC has sanctioned plans for construction of the Real Estate Project and has issued the Development Permissions as mentioned hereinabove with respect to the Real Estate Project as per details more particularly mentioned in the Fifth Schedule hereunder written. Copies of the Development Permissions are annexed hereto and marked as **Annexure “5”** hereto;
- (ix) The litigation details pertaining to Real Estate Project are annexed hereto and marked as **Annexure “6”** hereto.
- (x) The sanctioned plans include the building plan, section, specifications and details of the said Wing / Real Estate Project. The building plans / section plan of the said Wing / Real Estate Project is hereinafter referred to as “**Building Plan**” and is annexed hereto and marked as **Annexure “7”**.
- (xi) The Allottee has perused a copy of the proposed layout plan

(“**Proposed Layout Plan**”) which specifies the location of the new/future/further buildings/towers/wings to be built on the said Avenue D-1 Land, together with a draft proforma specifying the proposed total FSI proposed to be utilized on the said Avenue D-1 Land, and also, the tentative locations where common areas, facilities and amenities, reservations and other open and built-upon spaces are proposed to be situated. A copy of the “**Proposed Layout Plan**” is annexed hereto and marked as **Annexure “8”** hereto;

The above details along with the annexures to the RERA Certificate are available for inspection at the office of the Promoter and are available on the website of the Authority at <https://maharera.mahaonline.gov.in>.

11. The Allottee is desirous of purchasing on ownership basis, residential premises/flat more particularly described in Fifth Schedule hereunder written, hereinafter referred to as “**the said Premises**” and shown in red hatched lines on the typical floor plan annexed hereto as **Annexure “9”** which shall be situated in the Real Estate Project;
12. The Promoter has the right to sell the said Premises in the Real Estate Project being constructed / to be constructed by the Promoter, to enter into this Agreement with the Allottee in respect of the said Premises and to receive the Sale Consideration (as defined hereinbelow) in respect thereof;
13. The Allottee has demanded inspection/information from the Promoter and the Promoter has given inspection to the Allottee of all the documents of title by which the Promoter has acquired right, title and interest to develop, and all the approvals and sanctions issued by relevant authorities for the development of the said Land and the Real Estate Project and all the documents mentioned in the Recitals hereinabove and such other documents as are specified under RERA and the Rules and Regulations made thereunder;
14. While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and

- performed by the Promoter while developing the Real Estate Project and upon due observance and performance of which only, the Occupation Certificate or Building Completion Certificate (as may be applicable) in respect of the Real Estate Project shall be granted by the competent authority;
15. The Promoter has accordingly commenced construction of the Real Estate Project in accordance with the sanctioned plans, proposed plans and approvals and permissions, as referred hereinabove;
 16. Prior to execution of this Agreement, the Allottee has obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Premises, made enquiries thereon and is satisfied with respect to, (i) the title of the Promoter to develop the Real Estate Project, and such title being clear and marketable; (ii) the approvals and permissions (including Development Permissions) obtained till date and (iii) the Promoter's entitlement to develop the Real Estate Project and to construct the Real Estate Project thereon as mentioned in this Agreement and as per the applicable law and to sell the premises therein. The Allottee hereby undertake(s) not to hereafter raise any objection and/or make any requisitions with respect to the title of the Promoter to the said Real Estate Project;
 17. By and under Mortgage Deed dated 30th July 2018 executed between the Promoter, KRPL and Piramal Trusteeship Services Private Limited (therein referred to as the Mortgagee) and registered with the Sub-Registrar of Assurances at Virar under Serial No. Vasai-2-8106/2018 ("**said Mortgage Deed**"), a charge has been created with respect to the Real Estate Project.
 18. The Allottee undertakes that he/she has verified with his/her financial advisor and confirm that the Allottee has the financial capability to consummate the transaction;
 19. 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;

20. The Promoter has agreed to sell to the Allottee and the Allottee has agreed to purchase and acquire from the Promoter, the said Premises, at or for the price more particularly mentioned in the Fifth Schedule hereunder written and hereinafter referred as the **“Sale Consideration”** payable by the Allottee to the Promoter in the manner set out in the **Sixth Schedule** hereunder written. Prior to the execution of these presents, the Allottee has paid to the Promoter part payment of the Sale Consideration of the said Premises as more particularly mentioned in the Sixth Schedule hereunder written (the payment and receipt whereof the Promoter doth hereby admit and acknowledge);
21. Under Section 13 of RERA, the Promoter is required to execute a written agreement for sale of the said Premises with the Allottee i.e. this Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908;
22. This Agreement shall be subject to the provisions of RERA, RERA Rules and all other Rules, Regulations, Office Orders, Circulars and Rulings made thereunder and/or by the Authority/its Appellate Tribunal from time to time;
23. The list of Annexures attached to this Agreement are stated hereinbelow -

Annexure “1”	Copy of the plan identifying the said Larger Land
Annexure “1- A”	Copy of the plan identifying Avenue D-1 Land
Annexure “1- B”	Copy of the plan identifying said Land
Annexure “1- C”	Copy of the plan identifying Future Development
Annexure “2”	Copy of Title Certificate
Annexure “3”	Copy of 7/12 extracts
Annexure “4”	Copy of the RERA certificate
Annexure “5”	Copy of the Development Permission
Annexure “6”	Copy of litigation list
Annexure “7”	Copy of the Building Plan
Annexure “8”	Copy of the Proposed Layout Plan
Annexure “9”	Copy of typical floor plan

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

1. The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same are set out herein verbatim. The headings given in the operative section of this Agreement are only for convenience, and are not intended in derogation of RERA.
2. The Promoter shall construct the Real Estate Project being the said Wing more particularly mentioned in the Fifth Schedule hereunder written comprising of the Floor Composition more particularly mentioned in the Fifth Schedule hereunder written in accordance with the plans, designs and specifications as referred hereinabove, and as approved by the VVCMC from time to time. The Real Estate Project shall have the common areas, facilities and amenities that may be usable by the Allottee and are listed in the Second Schedule hereunder written.

PROVIDED THAT the Promoter shall have to obtain prior consent in writing of the Allottee in respect of any variations or modifications which may adversely affect the said Premises of the Allottee, except, any alteration or addition required by any Government authorities, or, due to change in law, or, any change as contemplated by any of the disclosures already made to the Allottee.

3. **Purchase of the said Premises and Sale Consideration:**

- 3.1. The Allottee hereby agrees to purchase and acquire from the Promoter, and the Promoter hereby agrees to sell to the Allottee, the said Premises as more particularly described in the Fifth Schedule hereunder written and shown in red hatched lines on the typical floor plan (**Annexure “9”** hereto), at and for the Sale Consideration more particularly mentioned in Sixth Schedule hereunder written;

- 3.2. The Promoter shall, subject to availability, allot to the Allottee absolutely free of any consideration, cost, charge and/or fee, parking space/s being constructed on the basement/podium/stilt of the said Land and more particularly mentioned in the Fifth Schedule hereunder written and hereinafter referred to as the “**Parking Space**”. The exact location and dimension of Parking Space will be finalized by the Promoter only upon completion of the Real Estate Project in all respects. The Allottee is aware that just as the Parking Space will be for his exclusive use, similar exclusive usage rights of the respective parking spaces to other allottees of premises shall be granted by the Promoter and that the same shall be binding on the Allottee, his nominees and assigns. The details of the allotment of the parking spaces will be handed over to the said Society (as defined hereinafter). The Allottee shall cause the said Society to ratify the parking allocation in favour of the Allottee and further that the Allottee shall not cause the said Society to change the allocation of parking spaces of other allottees;
- 3.3. The internal fitting and fixtures in the said Premises that shall be provided by the Promoter are listed in the **Fourth Schedule** hereunder written and the Allottee is satisfied with the fittings and fixtures mentioned therein;
- 3.4. The Allottee has paid before execution of this Agreement, part payment of the Sale Consideration of the said Premises and hereby agree/s to pay to the Promoter the balance amount of the Sale Consideration as and by way of installments in the manner more particularly mentioned in the Sixth Schedule hereunder written. It is clarified that Sale Consideration shall be payable by the Allottee in the Bank Account more particularly mentioned in the Sixth Schedule hereunder written (“**the said Account**”);
- 3.5. The Allottee shall deduct tax at source (“**TDS**”) from each installment of the Sale Consideration as required under the Income Tax Act, 1961 and shall cause the TDS Certificate to be issued in accordance with the

Income Tax, 1961 at the earliest. It is clarified that the deduction made in the amount paid by the Allottee to the Promoter under this Agreement on account of TDS shall be acknowledged by the Promoter, only upon the Allottee submitting the original tax deduction at source certificate and provided that the amount mentioned in the certificate matches with the Income Tax Department site. Provided further that if at the time of taking possession of the said Premises, if any such certificate is not produced, the Allottee shall deposit such equivalent amount as interest free deposit with the Promoter, which deposit shall be refunded by the Promoter on the Allottee producing such certificate within 4 (four) months from the Allottee taking possession of the said Premises. Provided further that in case the Allottee fails to produce such certificate within the stipulated period of 4 (four) months, the Promoter shall be entitled to appropriate the said deposit unto itself as and by way of receivables from the Allottee;

- 3.6. The Sale Consideration excludes taxes (consisting of tax paid or payable by way of Goods and Services Tax (“GST”) and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the said Premises and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Premises, shall be borne and paid by the Allottee alone and the Promoter shall not be liable to bear or pay the same or any part thereof;

- 3.7. The Sale Consideration is escalation-free, save and except

escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies / Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities, etc., the Promoter shall enclose the said notification / order / rule / regulation / demand, published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments;

- 3.8. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Real Estate Project is complete and the Occupation Certificate is granted by the VVCMC, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three per cent). The total Sale Consideration payable based on the carpet area of the said Premises, shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit of 3% (three per cent), then, the Promoter shall refund the excess money paid by Allottee within 45 (forty-five) days. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee towards Sale Consideration, which shall be payable by the Allottee prior to taking possession of the said Premises. It is clarified that the payments to be made by the Promoter/Allottee, as the case may be, under this clause, shall be made at the same rate per square meter as agreed in clause 3.1 above;
- 3.9. On a written demand being made by the Promoter to the Allottee with respect to any amount (whether Sale Consideration or any other amount payable in terms of this Agreement), the Allottee shall pay such amount to the Promoter, within 15 (fifteen) days of the Promoter's said written demand, without any delay, demur or default;

- 3.10. The Allottee is aware that in the event any cheque issued by the Allottee to the Promoter with respect to any amounts payable by the Allottee in connection with the said Premises is dishonored/is returned unpaid for whatsoever reason, cheque return charges of Rs.5000/- (Rupees Five Thousand Only) and an amount equivalent to 1% of the cheque amount towards administrative expenses per event will be additionally payable by the Allottee by way of reasonable pre-estimate of damages in the nature of liquidated damages to the Promoter, and not penalty including Service Tax, if any applicable on such charges;
- 3.11. Notwithstanding anything to the contrary, the Allottee hereby unconditionally and irrevocably authorizes the Promoter to adjust/appropriate all payments made by the Allottee, firstly against any cheque return charges and administrative expenses as mentioned herein, secondly against any interest on delayed payments, thirdly against any government dues / taxes payable with respect to the said Premises, and lastly against any outstanding dues / amounts (including the Sale Consideration) in pursuance of this transaction. The Allottee agrees and undertakes not to raise any objection or claims with regard to such adjustments and waives his/her right to do so in this regard. The rights of the Promoter under this clause are without prejudice to the rights and remedies of the Promoter under this Agreement and at law including the right to terminate this Agreement;
- 3.12. If the Allottee enters into any loan/financing arrangement with any bank/financial institution, such bank/financial institution shall be required to disburse/pay all such amounts due and payable to the Promoter under this Agreement, as per the installment payment as mentioned in the Sixth Schedule hereunder written (which will not absolve the Allottee of his/her responsibilities under this Agreement);
- 3.13. The Promoter shall be entitled to securitise the Sale Consideration and other amounts payable by the Allottee under this Agreement (or any part thereof), in the manner permissible under RERA, in favour of any

persons including banks/financial institutions and shall also be entitled to transfer and assign to any persons the right to directly receive the Sale Consideration and other amounts payable by the Allottee under this Agreement or any part thereof. Upon receipt of such intimation from the Promoter, the Allottee shall be required to make payment of the Sale Consideration and other amounts payable in accordance with this Agreement, in the manner as intimated;

- 3.14. The Sale Consideration is only in respect of the said Premises. The Promoter has neither charged nor recovered any price for the said Parking Space/s and the common areas facilities and amenities (except as specified in this Agreement).
- 3.15 The Allottee confirms that the Sale Consideration has been arrived between the parties after giving effect to any applicable reduction in applicable taxes including but not limited to those under the GST Act and the Rules made thereunder with respect to the reduction in the rate of tax and/or benefit of input tax credit and hence no further benefits/credit needs to be passed on to the Allottee on account of the same.
4. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the VVCMC at the time of sanctioning the said plans or thereafter and shall, before offering possession of the said Premises to the Allottee, obtain from the VVCMC, the Occupation Certificate or Building Completion Certificate in respect of the said Premises (as may be applicable).
5. Time is of the essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the said Premises and offering possession of the said Premises to the Allottee after receiving the Occupation Certificate in respect thereof and the common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee and are listed in the Second Schedule hereunder written.
- Similarly, the Allottee shall make timely payments of all installments of the

Sale Consideration and other amounts / dues payable by him/her and meeting, complying with and fulfilling all his/her other obligations under this Agreement.

6. DISCLOSURES TO THE ALLOTTEE & RIGHTS AND ENTITLEMENTS OF THE PROMOTER

The Allottee is aware and agree(s), declare(s) and confirm(s) that –

6.1 Title:

6.1.1 The development of the Real Estate Project is part of the phase-wise development of the said Avenue Land, which presently is a residential user and may at any time include commercial and retail premises and such other user, development as may be permitted under the applicable law;

6.1.2 The Allottee has satisfied himself/herself about the title and the entitlement of the Promoter to develop the said Land. The Allottee shall not be entitled to further investigate the title of the Promoter and no requisition or objection shall be raised on any matter relating thereto;

6.1.3 The Promoter proposes to develop the Real Estate Project (including by utilization of the full development potential) in the manner more particularly detailed in the Recitals above and Allottee has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoter in this regard;

6.1.4 The Promoter proposes to develop the Avenue Land (by utilization of the full development potential) and develop the same in phase-wise matter and undertake multiple Real Estate Projects therein in the manner more particularly detailed in the Recitals above and as depicted in the Proposed Layout Plan at **Annexure “8”** hereto and the Allottee has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoter in this regard;

6.1.5 The right of the Allottee under this Agreement is only restricted to the said Premises agreed to be sold by the Promoter to the Allottee subject to payment of all the amounts stipulated herein and compliance by the

Allottee of all the terms and conditions specified herein and with respect to this transaction. All other premises/units/flats shall be the sole property of the Promoter and the Promoter shall be entitled to sell, transfer and/or deal with and dispose of the same without any reference or recourse or consent or concurrence from the Allottee or the said Society as the case may be, in any manner whatsoever.

6.2 Approvals:

- 6.2.1 The Allottee has satisfied himself/herself with respect to the approvals and permissions issued in respect of the development of the Real Estate Project and the said Land;
- 6.2.2 The Allottee has satisfied himself/herself with respect to the drawings, plans and specifications in respect of the Real Estate Project, the layout thereof and the layout of the said Land including Development Permissions, Commencement Certificate, layout plans, building plans, floor plans, designs and specifications, common areas, facilities and amenities (including as mentioned in the Second Schedule hereunder written), and the entitlement of the Promoter to provide and designate Real Estate Project Amenities;
- 6.2.3 At present, the Promoter estimates that the full and maximal development potential of the Avenue D-1 Land as mentioned in the Recitals above may permit utilisation of upto 19775.63 FSI plus Compensatory Fungible FSI plus free of FSI areas on the said Land. The aforesaid development potential may increase during the course of development of the Avenue D-1 Land and the Promoter shall be entitled to all such increments and accretions as mentioned in the Recitals;
- 6.2.4 Whilst undertaking the development of the Avenue D-1 Land to its full and maximal potential as mentioned in the Recitals above, there may be certain additions/modifications to the common areas facilities and amenities detailed in the Second Schedule hereunder written and/or relocations/realignments/re-designations/changes in the common areas

facilities and amenities, and the Allottee hereby consents and agrees to the same;

6.2.5 As mentioned in the Recitals above, the Allottee has carried out his independent due diligence and search in respect of the development of the Real Estate Project and the said Land being undertaken by the Promoter and pursuant thereto, find no inconsistency in the development/construction of the Real Estate Project and the said Land, and also in compliance of applicable laws including but not limited to the DCR.

6.3 **Construction & Finishing:**

6.3.1 The Promoter has appointed/will appoint third party contractors(s) for construction and execution of the Real Estate Project. In case of defect(s) in construction or workmanship, the Promoter on intimation by the Allottee shall approach the third-party contractor(s) for the rectification of the defect(s) and the Allottee shall provide such assistance as may be required based on the facts of the issue;

6.3.2 If within a period of 5 (five) years from the date of handing over the said Premises to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the said Premises or the Real Estate Project or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under RERA (“**Defect Liability**”). It is further clarified that the Promoter shall not be liable for any defects caused by reason of the willful default and/or negligence of the Allottee and/or any act or omission of the Allottee or any person under the Allottee’s directions and/or any other allottees in the Real Estate Project. It is clarified that the works relating to maintenance shall be undertaken by the Facility Management Agency (described below) and would not be within the ambit of this clause. It is further clarified that the Defect

Liability shall not cover such damages as are caused due to any Force Majeure Event or such items for which the manufacturer itself provides any warranty/guarantee including on account of any repairs / redecoration / any other work undertaken by the Allottee and/or any other allottee/person in the Real Estate Project;

6.3.3 The Promoter shall compile and preserve the documents / drawings / certificates as specified in the Development Permission and handover the same to the said Society in the manner stated therein or as may be mutually agreed between the said Society and the Promoter on completion of the entire development of the said Land. Thereafter, the Allottee shall cause the said Society to preserve and maintain the documents / drawings / certificates received from the Promoter. The Allottee shall also cause the said Society to carry out the necessary repairs, structural audit, fire safety audit at regular intervals as required by the Chief Fire Officer.

6.3.4 The utility meters such as electric and gas meter will initially be in the Promoter's name and it shall be the Allottee's obligation to get the same changed to their names in the records of the utility companies. Notwithstanding the meters standing in the name of the Promoter, it will be the responsibility of the Allottee to make payment of all utility charges from the date the possession of the said Premises is offered to the Allottee. This clause shall operate as no-objection (“**NOC**”) of the Promoter for transfer of the names (i.e. from the Promoter to the Allottee) in the records of the utility companies. However, in case the Allottee requires any specific letter/NOC from the Promoter then the Promoter agrees to provide the same only at the request of the Allottee;

6.3.5 Notwithstanding the other provisions of this Agreement, the Promoter shall be entitled to nominate any one or more persons including itself or any of its subsidiaries (“**Facility Management Agency**”) to manage the operation and maintenance of the Real Estate Project / said Land to be constructed on the Avenue Land in phased wise manner, common amenities, common areas, facilities and infrastructure on the said Land after the completion of the

development of the said Avenue Land, i.e. completion of the Avenue Land. The Promoter shall have the authority and discretion to negotiate with such Facility Management Agency and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred / to be incurred in appointing and operating the Facility Management Agency shall be borne and paid by Existing Members of the said Society, the allottees and/or occupants of the Promoter's Premises including the Allottee on a pro rata basis. Such charges may vary and the Allottee agrees that it shall not raise any dispute regarding the appointment of any Facility Management Agency by the Promoter for the Real Estate Project / said Land or towards the maintenance charges determined by such agency. The Allottee agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoter and/or the Facility Management Agency including for the smooth working and proper use of the amenities and facilities, including without limitation, payment of the Allottee's share of the service charges that may become payable, from time to time. The Allottee is aware that the Promoter is not in the business of providing services proposed to be provided by the Facility Management Agency. The Parties hereto agree that the Promoter is not and shall not be responsible or liable in connection with any defect or the performance or non-performance or otherwise of the services provided by the Facility Management Agency.

7. POSSESSION DATE, DELAYS AND TERMINATION

- 7.1 The Promoter shall give possession of the said Premises to the Allottee on or before the date more particularly mentioned in the Fifth Schedule hereunder written and hereinafter referred to as the **Possession Date**. Provided however, that the Promoter shall be entitled to extension of reasonable time for giving delivery of the said Premises on the Possession Date, if the completion of the Real Estate Project is delayed on account of any or all of the following factors: -

- (a) Any force majeure events;
- (b) War, Civil Commotion;
- (c) Any notice, order, rule, notification of the Government and/or other public or competent authority/court;
- (d) Any stay order / injunction order issued by any Court of Law, competent authority, VVCMC, statutory authority;
- (e) Any other circumstances that may be deemed reasonable by the Authority.

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

- a. Earthquake, flood, inundation and landslide.*
- b. Storm, tempest, hurricane, cyclone, lightning, thunder or other extreme atmospheric disturbances.*
- c. Fire caused by reasons not attributable to a Party.*
- d. Acts of terrorism.*
- e. War, hostilities (whether declared or not), invasion, act of foreign enemy, rebellion, riots, weapon conflict or military actions, civil war, ionising radiation, contamination by radioactivity from nuclear fuel, any nuclear waste, radioactive toxic explosion, volcanic eruptions.*
- f. Change in Applicable Law.*
- g. Acts of expropriation, compulsory acquisition or takeover by any government agency of the Project or any part thereof or of a Party’s rights in relation to the Project.*

- h. Early determination of this Agreement for reasons of national emergency or national security.*
- i. Acts beyond the reasonable control of the Parties.*

7.2 If the Promoter fails to abide by the time schedule for completing the Real Estate Project and for handing over the said Premises to the Allottee on the Possession Date (save and except for the reasons as stated in sub-clause 7.1 above), then the Allottee shall be entitled to either of the following: -

- (a) call upon the Promoter by giving a written notice by Courier / E-mail / Registered Post A.D. at the address / email address provided by the Promoter (“**Interest Notice**”), in the title clause to pay interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% (two percent) thereon (or such revisions as may be prescribed by RERA from time to time) for every month of delay from the Possession Date (“**the Interest Rate**”), on the Sale Consideration paid by the Allottee. The interest shall be paid by the Promoter to the Allottee till the date of offering to hand over possession of the said Premises by the Promoter to the Allottee;

OR

- (b) the Allottee shall be entitled to terminate this Agreement by giving written notice to the Promoter by Courier / E-mail / Registered Post A.D. at the address / email address provided by the Promoter (“**Allottee Termination Notice**”). On receipt of the Allottee Termination Notice by the Promoter, this Agreement shall stand terminated and cancelled. Within a period of 30 (thirty) days from the date of receipt of the Allottee Termination Notice by the Promoter, the Promoter

shall refund to the Allottee the amounts already received by the Promoter under this Agreement with interest thereon at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% (two percent) thereon (or such revisions as may be prescribed by RERA from time to time) (“**Interest Rate**”) to be computed from the date the Promoter received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Promoter (as stated in this clause), the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the said Premises and/or Parking Space and the Promoter shall be entitled to deal with and/or dispose of the said Premises and/or the Parking Space in the manner it deems fit and proper;

- 7.3 In the event, the Allottee elects his/her remedy under sub-clause 7.2(a) above, the Allottee shall not subsequently be entitled to the remedy under sub-clause 7.2(b) above;
- 7.4 The Allottee agrees that the remedies mentioned in clause 7.2(a) read with clause 7.2(b) above constitute the Allottee’s sole remedy in such circumstances and the Allottee foregoes any and all his/her rights to claim against the Promoter for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever;
- 7.5 The Allottee agrees and confirms that the Parking Space allotted to him/her shall stand automatically cancelled in the event of cancellation, termination (including voluntary termination), surrender, relinquishment, resumption, re-possession etc. of the said Premises;
- 7.6 If the Allottee fails to make payment of any of the amounts under this Agreement on the stipulated date/s and time/s as required under this Agreement, then the Allottee shall pay to the Promoter interest at the Interest Rate, on all and any such delayed payments computed from

the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate;

- 7.7 Without prejudice to the right of the Promoter to charge interest at the Interest Rate in terms of this Agreement, and any other rights and remedies available to the Promoter, either (a) on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and/or (b) the Allottee committing 3 (three) defaults of payment of installments of the Sale Consideration, the Promoter shall be entitled at its own option and discretion, to terminate this Agreement, without any reference or recourse to the Allottee. Provided that, the Promoter shall give notice of 15 (fifteen) days in writing to the Allottee (“**Default Notice**”), by Courier / E-mail / Registered Post A.D. at the address / email address provided by the Allottee, of its intention to terminate this Agreement with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of the Default Notice, including making full and final payment of any outstanding dues together with interest at the Interest Rate thereon, then on the expiration of the Default Notice, the Promoter shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee (“**Promoter Termination Notice**”), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee. On receipt of the Promoter Termination Notice by the Allottee, this Agreement shall stand terminated and cancelled. On the termination and cancellation of this Agreement in the manner as stated in this sub-clause and without prejudice to the other rights and contentions of the Promoter, the rights of the Allottee under this Agreement and in

respect of the said Premises shall automatically and immediately stand extinguished and terminated and the Promoter shall be entitled to sell and transfer the said Premises to another allottee (“**New Allottee**”) for such consideration and in such manner as it deems fit and proper. In such a case, the Promoter shall be entitled to forfeit and appropriate unto itself an amount equivalent to (a) 10% (ten percent) of the Sale Consideration and (b) the actual loss (that is the difference in the sale price of the said Premises to the Allottee and the New Allottee) to occur on the resale of the said Premises to the New Allottee as and by way of agreed genuine pre-estimate of liquidated damages and not by way of penalty (“**Liquidated Damages**”). Upon resale of the said Premises i.e. upon the Promoter subsequently selling and transferring the said Premises to New Allottee and provided the Allottee has executed and/or registered the necessary deeds, documents and writings as may be required by the Promoter including with respect to the termination of this Agreement, the Promoter shall after deduction of Liquidated Damages, refund the balance amount of the Sale Consideration to the Allottee exclusive of any indirect taxes, stamp duty, brokerage, registration charges, other payments/outgoings, etc.;

- 7.8 In the event the Allottee is desirous of voluntarily terminating the transaction of sale / purchase of the said Premises/this Agreement, the Allottee shall give a prior written notice of at least 30 (thirty) days to the Promoter stating the Allottee’s intention for termination of the transaction of sale / purchase of the said Premises/said Agreement. The voluntary termination by the Allottee shall be governed by the relevant provisions of clause 7.7 hereinabove including but not limited to the right of the Promoter in such circumstances to forfeit and appropriate unto itself an amount equivalent to (a) 10% (ten percent) of the Sale Consideration and (b) the actual loss (that is the difference in the sale price of the said Premises to the Allottee and the New Allottee) to occur on the resale of the said Premises to the New Allottee as and by way of

agreed genuine pre-estimate of Liquidated Damages and not by way of penalty. Upon resale of the said Premises i.e. upon the Promoter subsequently selling and transferring the said Premises to New Allottee and provided the Allottee has executed and/or registered the necessary deeds, documents and writings as may be required by the Promoter including with respect to the termination of this Agreement, the Promoter shall after deduction of Liquidated Damages, refund the balance amount of the Sale Consideration to the Allottee exclusive of any indirect taxes, stamp duty, brokerage, registration charges, other payments/outgoings, etc.;

- 7.9 Notwithstanding anything to the contrary contained herein, it is agreed that the Promoter shall have the irrevocable and unconditional right and entitlement to apply and/or appropriate and/or adjust any and all the amounts paid by the Allottee to the Promoter either under or pursuant to this Agreement or otherwise, in such manner and in such order and against such amounts payable by the Allottee to the Promoter as specified in this Agreement including any amount that may be outstanding on account of non-payment of TDS or non-submission of TDS certificate, as the Promoter may deem fit;

7.10 **Procedure for taking possession:**

- (a) Upon obtainment of the Occupation Certificate from the VVCMC and upon payment by the Allottee of all the installments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, the Promoter shall offer possession of the said Premises to the Allottee in writing (“**Possession Notice**”) within 90 (ninety) days of receiving the Occupation Certificate of the Real Estate Project.
- (b) The Allottee shall take possession of the said Premises within 15 (fifteen) days of the Possession Notice (“**Possession Period**”);

- 7.11 Upon receiving the Possession Notice from the Promoter, the Allottee

shall take possession of the said Premises from the Promoter by executing the necessary documentation as may be prescribed by the Promoter, and the Promoter shall give possession of the said Premises to the Allottee. Irrespective of whether the Allottee takes or fails to take possession of the said Premises within the Possession Period, such Allottee shall continue to be liable to pay maintenance charges and all other charges with respect to the said Premises, as applicable and as shall be decided by the Promoter;

- 7.12 In the further event of the Allottee failing to take possession of the said Premises, by the Possession Date, the Promoter shall be entitled to levy and the Allottee shall bear and pay to the Promoter, holding charges at the rate of Rs.25/- (Rupees Twenty five Only) per square feet per month calculated on the carpet area of the said Premises (hereinafter referred to as “**Holding Charges**”) for the entire period of such delay in taking possession. The Allottee agrees and confirms that the said sum of Rs.25/- (Rupees Twenty five Only) per square feet per month (or part thereof) shall be considered as holding charges as stipulated under this clause and shall be a distinct charge not related to and shall be in addition to all other amounts/deposits payable by the Allottee to the Promoter under this Agreement / transaction in addition to other charges/amounts in terms of the provisions of this Agreement / transaction;
- 7.13 Further, on demand made by the Promoter, the Allottee shall on or before taking possession of the said Premises deposit the property taxes, maintenance charges and other onetime charges as more particularly mentioned in Part A and Part B of the **Seventh Schedule** hereunder written (“**Other Charges**”). It is hereby clarified that with respect to the amounts listed in **Part A** of the Seventh Schedule hereunder written, the Promoter has made the Allottee aware that the amounts mentioned therein are with respect to costs incurred / to be incurred with respect to the said Premises (as and by way of costs of

said Premises) and as such the Promoter shall not be liable, responsible and / or required to render the account in respect of the amounts mentioned therein and received by the Promoter and shall be entitled to retain and appropriate the same to its own account and with respect to the amounts listed in **Part B** of the Seventh Schedule hereunder written, the Promoter shall render the account in respect of the amounts mentioned therein and received by the Promoter, and the unspent balance, if any, shall be transferred to the said Society's account, without any interest on the amounts received from the Allottee, at the time of admitting the Allottee as a member of the said Society;

- 7.14 The Allottee shall from the expiration of the Possession Period be liable to bear and pay his/her proportionate share i.e. in proportion to the carpet area of the said Premises, of outgoings in respect of the Real Estate Project and the said Land including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the VVCMC or other concerned local authority and/or Government water charges, insurance charges, common electricity, sinking fund, expenses relating to street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the said Land including repair and maintenance of common staircase, lifts, sanitation, fire-fighting equipments, close circuit TV, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project and/or the said Land including the outgoings in respect of the common services, internal roads, lights and other conveniences and utilities as will be available in common for the Real Estate Project. It is clarified that with respect to the Corpus Fund to be paid / deposited by the Allottee as per Sr. No. 2 of Part B of the

Seventh Schedule hereunder written, the interest accrued thereon shall be initially utilized towards the maintenance of the common amenities of the Real Estate Project including towards the expenses mentioned above. It is further clarified that notwithstanding payment of Corpus Fund, the Allottee shall be liable to bear and pay to the Society / Apex Body, the property tax, sinking funds, repair funds, insurance, as per the carpet area of the said Premises and the water charges as per the inlet, as and when demanded by the Society / Apex Body;

- 7.15 The Allottee hereby agrees that, in the event of any amount becoming payable to the VVCMC or the State Government, by way of betterment charges, development taxes or any other payment of a similar nature in respect of the said Land and/or the Real Estate Project thereon, the same shall be paid/reimbursed by the Allottee to the Promoter, in the proportion in which the area of the said Premises shall bear to the ultimate total area of all the flats/units/premises in the Real Estate Project. The Promoter shall be liable to fulfill all the terms and conditions under the said undertakings, so far as the said Premises is concerned, up to the Possession Date. Thereafter the said Society (alongwith the Allottee, if applicable) shall be liable to fulfill all the terms and conditions of the said undertakings so far as the said Premises is concerned at their own cost and expense;
- 7.16. The Promoter shall maintain a separate account in respect of sums received from the Allottee as advance or deposit, sums received on account of the share capital for the formation of the Society or towards the outgoings and shall utilize the amounts only for the purposes for which they have been received.

8. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE

The Allottee represents and warrants to the Promoter that: -

- 8.1 He/She is competent to enter into contract and is not prohibited from entering into this Agreement and/or to undertake the obligations,

covenants, etc. contained herein;

- 8.2 He/She has not been declared and/or adjudged to be an insolvent, bankrupt, etc. and/or ordered to be wound up or dissolved, as the case may be;
- 8.3 No receiver and/or liquidator and/or official assignee or any person is appointed in the case of the Allottee or all or any of his/her assets and/or properties;
- 8.4 None of his/her assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute, etc.;
- 8.5 No notice is or has been received from the Government of India (either Central, State or Local) and/or from any other Government abroad and/or any proceedings initiated against the Allottee for his/her involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him/her;
- 8.6 No execution or other similar process is issued and/or levied against him/her and/or against any of his assets and properties;
- 8.7 He/She has not compounded payment with his/her creditors;
- 8.8 He/She is not an undesirable element and/or will not cause nuisance and/or cause hindrances in the completion of the development of the said Land and/or anytime thereafter and will not default in compliance with the terms of this Agreement including making any payments;
- 8.9 The Allottee shall within 8 (eight) days of the receipt of the demand letter from the Promoter maintain the said Premises at his / her/their own cost in a good condition and shall not do or suffer to be done anything in or to the said Premises and/or common passages, or the compound which may be against the Rules or Bye-Laws of the Municipality or CIDCO/VVCMC/Planning Authority or any other Government Body and shall also comply with the orders passed by the Government of Maharashtra and other authorities under the provisions

of Law;

- 8.10 The Allottee shall maintain the said Premises in the same form as the Promoter constructs it and shall not at any time affect/alter the elevations in any manner whatsoever or alter the size and position of any of the windows of the said Premises without the prior consent in writing from the Promoter and or the concerned authorities;
- 8.11 The Allottee shall, if required, at his/her/their/its own costs fit the external grills to the windows of the design, size, material and colour as stipulated by the Promoter and which shall be uniform for all the other Allottees and shall fit it them at the position and location as stipulated by the Promoter ;
- 8.12 The Promoters shall be at liberty to sell, assign, transfer or otherwise deal with their right, title and interest in the Land and/or in the building/s to be constructed thereon and also the Premises/shops/parking and other space and other premises entirely at their own discretion and upon such terms and conditions that the Promoters shall deem fit and proper and the Allottee will not be entitled to object to the same;
- 8.13 Not to store in the said Premises any goods which are hazardous, combustible or of dangerous nature or are so heavy as to damage any part of the said 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 heavy packages on the upper floors which may damage or likely to damage the stair-cases, common passages or any other structure of the said Building and in case any damage is caused to the said Building on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach and damages;
- 8.14 Not to do or suffer to be done anything in or to the said Building in which the said Premises is situated or in the said Premises which may be against the Rules and Regulations and Bye-Laws of the concerned local authority or other public authority and in the event of the Allottee committing any act in contravention of the above provision, the

Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;

- 8.15 Not to demolish or cause to be demolished the said Premises or any part thereof nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Premises or any part thereof nor any alteration in which the elevation and outside colour scheme of the said Building is affected and keep the portion, sewers, drains, pipes in the said Premises and appurtenances thereto in good tenantable repair and condition and in particular so as to support, shelter and protect the other parts of the said Building in which the said Premises is situated and not to chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, partitions or other structural chambers in the said Premises without the prior written permission of the Promoter and the Society or any other Organization or the concerned local authorities and/or any other public bodies;
- 8.16 Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Building in which the said Premises is situated or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance;
- 8.17 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises into the compound or the said Avenue and/or the Land or the adjacent Buildings or open spaces and the said Building;
- 8.18 Pay within 8 (eight) days of demand, his/her/their/its share of security deposit/maintenance or any other charges as demanded by the Promoter;
- 8.19 The Allottee shall observe and perform all the Rules and Regulations and Bye-Laws for the time being of the concerned local authority and of the Government and other public bodies in matter of use and enjoyment of the said Premises; and
- 8.20 The Allottees shall not at any time cause or permit any public or private nuisance in or upon the said Premises or the said Building or the said

Avenue, and/or any portion thereof, open spaces and/or the Land or any part thereof or do anything which shall cause an annoyance, inconveniences, suffering, hardship or disturbance to the Promoters or to the occupants of the neighboring Buildings;

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

9. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

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

- 9.1 The Promoter has clear and marketable title and has the requisite rights to carry out development upon the said Land, and also has actual, physical and legal possession of the said Land for the implementation of the Real Estate Project;
- 9.2 The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project;
- 9.3 There are no encumbrances upon the Real Estate Project except those disclosed to the Allottee;
- 9.4 There are no litigations pending before any Court of law with respect to the Real Estate Project except the litigations mentioned in Annexure 6 hereto.;
- 9.5 All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Real Estate Project, shall be obtained by

following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project and the common areas;

- 9.6 The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- 9.7 The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land and the said Premises, which will, in any manner, affect the rights of Allottee under this Agreement;
- 9.8 The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee in the manner contemplated in this Agreement;
- 9.9 The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate Project to the competent authorities till possession is offered to the Allottee in accordance with clause 7.10 above and thereupon shall be proportionately borne by the Society;
- 9.10 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Land) has been received or served upon the Promoter in respect of the said Land and/or the Real Estate Project.

10. **COVENANTS OF THE ALLOTTEE**

The Allottee by himself/herself with intention to bind all persons into whose hands the said Premises and other premises may hereinafter come, hereby

covenants with the Promoter as follows, for the purpose of, *inter-alia*, ensuring the soundness and safety of the Real Estate Project, for maintaining the value of the Real Estate Project, and for ensuring that any easement in respect of any of the aforesaid remains unaffected:

- 10.1 Not to do or suffer to be done anything in or to the Real Estate Project, said Premises, staircase, common areas or any passages which may be against the rules, regulations or bye-laws of the concerned authorities or change/alter or make addition in or to the Real Estate Project or to the said Premises itself or any part thereof and to maintain the said Premises (including sewers, drains, pipes) and appurtenances thereto at the Allottees' own cost in good repair and condition from the expiration of the Possession Period and not to demolish or cause to be demolished the said Premises or any part thereof and/or make/cause to make any addition or alteration of whatsoever nature in the said Premises and in particular so as to support, shelter and protect other parts of the Real Estate Project;
- 10.2 Not to raise any objection to the Promoter completing the construction of the Real Estate Project (including additional floors on the thereon) in accordance with applicable law and this Agreement, without any interference or objection, whether prior to or subsequent to the Allottee taking possession of the said Premises;
- 10.3 Not to object to the Promoter laying through or under or over the said Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings/towers/real estate projects which are to be developed and constructed on any portion of the said Land;
- 10.4 Not to change the user of the said Premises and to comply with stipulations and conditions laid down by the Promoter/its designated Project Manager or the said Society/Apex Body with respect to the use and occupation of the said Premises;

- 10.5 Not to make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent;
- 10.6 Not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces;
- 10.7 Not to make any alteration in the elevation and outside colour scheme of paint and glass of the Real Estate Project and not cover/enclose the planters and service slabs or any of the projections from the said Premises, within the said Premises, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Premises, nor do/cause to be done any hammering for whatsoever use on the external/dead walls of the Real Estate Project or do any act to affect the FSI/development potential of the said Land;
- 10.8 To maintain the said Premises at the Allottee's own cost in good and tenantable repair and condition from the expiration of the Possession Period (irrespective of whether the Allottee takes possession or not) and shall not do or suffer to be done anything in or to the Real Estate Project which may be against the rules, regulations or bye-laws or change/alter or make additions in or to the Real Estate Project and the said Premises itself or any part thereof without the consent of the local authorities and Promoter;
- 10.9 Not to store anything on the refuge floor nor store any goods in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Real Estate Project in which the said Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said Premises is situated, including entrances of the Real Estate Project in which the said Premises is situated and in case any damage is caused to the Real Estate Project in

which the said Premises is situated or the said Premises on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach;

- 10.10 To carry out at his own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was offered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Real Estate Project in which the said Premises is situated or the said Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- 10.11 Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Land and/or the Real Estate Project in which the said Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- 10.12 Not to affix air conditioner/s at any other place other than at the location earmarked for fixing such units so as not to affect the structure, façade and/or elevation of the Real Estate Project or any part thereof in any manner whatsoever;
- 10.13 Not to shift or alter the position of either the kitchen or the toilets which would affect the drainage system of the Real Estate Project / or any part thereof in any manner whatsoever;
- 10.14 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Land and/or the Real Estate Project;
- 10.15 Not to display at any place in the said Premises or the Real Estate Project or any part thereof any bills, posters advertisement, name boards, neon signboards or illuminated signboards. The Allottee shall

not stick or affix pamphlets, posters or any paper on the walls of the Real Estate Project or any part thereof or common areas therein or in any other place or on the window, doors and corridors of the Real Estate Project or any part thereof or anywhere else whatsoever on the said Land or any structures thereon;

- 10.16 Not to do or permit to be done any renovation/repair within the said Premises. In the event of the Allottee carrying out any renovation/repair within the said Premises then in such event the Promoter shall not be responsible for rectification of any defects noticed within the said Premises or of any damage caused to the said Premises or the Real Estate Project on account of such renovation/repair;
- 10.17 To maintain the aesthetics of the Real Estate Project and to ensure the quiet and peaceful enjoyment by all the allottees and occupants therein and for the common benefit of all, and to preserve and maintain the safety, security and value of the said Premises, the Real Estate Project and the said Land;
- 10.18 To use the said Premises or any part thereof or permit the same to be used only for personal residential purpose and the Parking Space only for purpose of parking vehicle/s;
- 10.19 To bear and pay in a timely manner as stated herein all amounts, dues, taxes, installments of Sale Consideration, as required to be paid under this Agreement;
- 10.20 Not to change the user of the said Premises without the prior written permission of the Promoter/said Society and concerned statutory authority/ies;
- 10.21 Until the Allottee is admitted as the member of the said Society; not to let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the said Premises or dispose of or alienate otherwise howsoever, the said Premises and/or his/her rights, entitlements and obligations under this Agreement, until all the dues, taxes, deposits,

cesses, Sale Consideration and all other amounts payable by the Allottee to the Promoter under this Agreement, are fully and finally paid together with applicable interest thereon at the Interest Rate if any. In the event the Allottee is desirous of transferring the said Premises and/or its rights under this Agreement prior to making such full and final payment, then, the Allottee shall be entitled to effectuate such transfer only with the prior written permission of the Promoter;

- 10.22 To observe and perform all the rules and regulations which the said Society/Apex Body may adopt/have in place and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Wing/Real Estate Project and the said Premises therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the said Society/Apex Body regarding the occupancy and use of the said Premises in the Real Estate Project and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement;
- 10.23 To permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Premises and the Real Estate Project or any part thereof to view and examine the state and condition thereof;
- 10.24 Not to create any hardship, nuisance or annoyance to any other allottees in the Real Estate Project;
- 10.25 Not to do himself/herself or through any other person anything which may or is likely to endanger or damage the Real Estate Project or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and/or the installations for providing facilities in the Real Estate Project including any electricity poles, cables, wiring, telephone

cables, sewage line, water line, compound gate, etc. or any common areas, facilities and amenities. If the Allottee or members of the Allottee's family or any servant or guest of the Allottee commits default of this sub-clause then the Allottee shall immediately take remedial action and shall also become liable to pay such sum as may be levied by the Promoter/ said Society/Apex Body, as the case may be, on each such occasion;

10.26 Not to change the name of the Real Estate Project either by himself/herself or through the Society/Apex Body, at any point of time without the prior written permission of the Promoter;

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

11. FORMATION OF THE SOCIETY & APEX BODY

11.1 Formation of the Society:

11.1.1. The Promoter shall submit an application to the competent authorities to form a co-operative housing society to comprise solely of the Allottee and other allottees of units/premises in the Real Estate Project, in accordance with and under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules;

11.1.2. The Allottee shall, along with other allottees of premises/units in the Real Estate Project, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of RERA and RERA Rules, in respect of the Real Estate Project in which the allottees of the premises in the Real Estate Project alone shall be joined as members ("**the Society**");

11.1.3. For this purpose, the Allottee shall from time to time sign and execute the application for registration and/or membership and all other papers,

forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof, including the bye-laws of the Society and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee, so as to enable the Promoter to register the Society. No objection shall be taken by the Allottee if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required by the Registrar of Co-operative Societies or any other competent authority;

- 11.1.4. The name of the Society shall be solely decided by the Promoter;
- 11.1.5. The Society shall admit all allottees of Premises and premises in the Real Estate Project as members, in accordance with its bye-laws;
- 11.1.6. The Promoter shall be entitled, but not obliged to, join as a member of the Society in respect of unsold premises in the Real Estate Project, if any. As and when unsold Promoter's Premises are sold by the Promoter, the Society shall admit the allottees of such Premises and/or Parking Space comprised in the Promoter's Premises as its members without demanding any amounts towards transfer fees, premiums, donations or by whatever name called save and except the Share Application and Entrance Fees and in the manner as may be prescribed in the bye-laws of the Society;

11.2 Setting up of Corpus Fund

- 11.2.1 A corpus fund will be set-up for the Repair and Maintenance of the Infrastructure and Common Amenities and Facilities. Such corpus fund will be called Global City Infrastructure and Common Amenities Repair and Maintenance Fund ("**Corpus Fund**"). As stated above an Apex Body of all Societies and Organizations will be formed to which the Promoter will transfer its reversionary rights in the Avenue D-1 Land. The Allottee hereby covenants with the Promoter that:-

- (a) The Allottee shall pay to the Promoter the sum Rs. _____/-

(Rupees _____ Only) within 15 (fifteen) days of the demand letter by the Promoter or at the time of delivery of possession of the Premises, whichever is earlier, towards his/her/their/its non refundable contributions to the Corpus Fund. It is hereby agreed that the Promoter shall be entitled to use the Corpus Fund for payments towards the maintenance and/or up-keep of the Repair and Maintenance of the Infrastructure and Common Amenities and Facilities until formation of the Apex Body and transfer of the Corpus Fund by the Promoter to such Apex Body;

- (b) The Apex Body shall be formed of the Societies and Organizations as its Members and registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, inter alia, for the purpose of Repair and Maintenance of the Infrastructure and Common Amenities and Facilities and for the Management of the Corpus Fund. Accordingly, it is agreed and recorded as follows:-
- (i) The Promoter shall open a Bank Account in the name of the **Corpus Fund** for the limited purpose of depositing therein contributions towards the Corpus Fund and making disbursements towards such Repair and Maintenance of the Infrastructure and Common Amenities and Facilities;
- (ii) The Promoter/ Apex Body (as the case may be) shall be entitled to appoint a Property Management Company / Agency ("**Property Management Company**") having know how and experience in maintenance of Infrastructure and Common Amenities and Facilities and shall have the authority and discretion to negotiate with such Property Management Company/Agency and to enter into and execute a formal Agreement/s for Maintenance and Management of Infrastructure with it/them. The Promoter /Apex Body may enter into other related Agreements with any other company or

organization as may be necessary for effective, full and efficient management of Infrastructure (hereinafter referred to as the “**Infrastructure Maintenance Agreements**”);

(iii) The Promoter /Apex Body (as the case may be) shall be entitled to invest the Corpus Fund less the aggregate of the payments to be made to the Property Management Company/Agency or any other Organizations towards the Repair and Maintenance of Infrastructure in accordance with the Infrastructure Agreements made with them, in Fixed Deposit/s and/or any other investment schemes with Bank/s for an appropriate term as may be determined by the Promoter / Apex Body and or its nominees / assigns;

(iv) It is clarified that the Apex Body and / or the respective Co-operative Housing Society and Organization shall not be competent and it shall not be within the power, authority and / or jurisdiction of Apex Body and/or the respective Co-operative Housing Society and Organization, the Society to deal with any matters relating to the development of the Avenue D-1 Land or any part thereof or the transfer or the sale or utilization of any permissible FSI/TDR in accordance with the Scheme of Development. The Apex Body and/or the respective Co-operative Housing Society and Organization shall strictly function within the frame work of its constitution as framed by the Promoters. All the development potential of the said Avenue D-1 Land including in the form of the existing and future FSI (whether by change of law or otherwise) and/or TDR to arise in any manner whatsoever shall always stand vested in the Promoters and the Promoters shall always be entitled to utilize and exploit the same on the said Avenue D-1 Land or any part thereof and/or upon the buildings constructed thereupon in such manner as it deems fit;

- (v) The Lease in perpetuity to be executed by the Promoter in favour of Co-operative Housing Society/ies and or Organizations in respect of the portion of the said Avenue D-1 Land and the buildings thereon at a nominal lease rent shall, inter alia, contain covenants to be observed and performed by the Co-operative Housing Society/ies and/or Organizations viz:
- (a) to pay the share of taxes in respect of all taxes assessment, dues, cesses and outgoings, in respect of the said building and/or the said Avenue D-1 Land and/or any portion thereof,
 - (b) to bear and pay the nominal lease rent as stipulated in the Lease,
 - (c) to bear and pay any contribution of costs, charges and expenses as may be levied by the Promoter or the Apex Body,
 - (d) not be entitled to the existing and future FSI (whether by change of law or otherwise) and/or TDR to arise in any manner whatsoever and the same shall always stand vested in the Promoter and the Promoter shall always be entitled to utilize and exploit the same on the said Avenue Land or any part thereof and/or upon the buildings constructed thereupon in such manner as it deems fit and the Co-operative Housing Society/ies and the Organizations shall not have any objection in this regard ,
 - (e) to do all other acts, deeds, matters and things as may be necessary to enable the Promoter to continue / resume the development of the remaining Portions of the said Avenue D-1 Land and the Infrastructure, Common Amenities and Facilities without any obstruction, hindrance or interference from the Society or any of its members it being agreed that breach of any of these covenants will entitle the Promoter to terminate the Lease and to re-enter the Avenue D-1 Land or portions of the said Avenue D-1 Land including in accordance with the provisions of the law,
 - (f) to become a Member of the Apex Body as and when formed along with other Societies and

Organizations for the purpose of Repair and Maintenance of the Infrastructure, Common Amenities and Facilities and for acceptance of the Deed of Conveyance of the reversionary rights of the Promoters in the Avenue D-1 Land upon completion of the entire Real Estate Project. The Real Estate Project shall deemed to be completed upon the development of the Avenue D-1 Land by utilization of the fullest present or future FSI and TDR thereof and upon completion of the entire scheme of development in accordance with any scheme introduced by the Government, CIDCO/VVCMC/Planning Authority, MMRDA or any other statutory bodies/authorities and on completion of the Infrastructure and Common Areas and Facilities including Amenity Plots and buildable reservations by construction of all Buildings thereon and completion of the Infrastructure and Common Amenities and Facilities and the sale of Buildings or built-up areas therein and receipt of all sale and other proceeds and deposits and amounts payable under these presents and the agreements to sell and / or let-out made with Allottees and / or lessees, licensees, etc. and formation of all Co-operative Housing Societies and Organizations and execution of Leases in favour of the Societies and the other Organizations and the Apex Body. The Allottee shall not raise any objection and/or claim any compensation if the area of the said Avenue D-1 Land or the portion of the said Avenue D-1 Land to be leased is less or more than the area shown in the Part 2 of First Schedule hereunder written. Notwithstanding anything contained herein to the contrary in these presents the Promoters may execute a single Lease of one or more building on the said Avenue D-1 Land as the Promoter may think fit and advisable in their absolute discretion;

- (vi) Each Society and Organization shall immediately on the formation of the Society and Organization provide a Specific Written Undertaking to the Promoter in terms of a format prepared by the Promoter Advocates and Solicitors that each Society and Organization will along with other Societies and Organizations join the Apex Body as Members thereof for the purpose of the acceptance from the Promoter of the Deed of Conveyance of the Promoters reversionary interest in the Avenue D-1 Land and subject to the Apex Body's written Undertaking to the Promoters that the Apex Body shall take over the balance Corpus Fund and utilize the same and/or the interest thereon towards the Repair and Maintenance of the Infrastructure and shall not hold the Promoters or any of them and or its nominees / assigns responsible or liable in any way;
- (vii) The Apex Body shall be formed by the Promoter after the formation of all Societies and Organizations in respect of all the Avenues of the Avenue Land and the execution of all Leases in their favour to look after the Repair and Maintenance of the Infrastructure and Common Amenities and Facilities and the Management of the Corpus Fund;
- (viii) The Promoter shall look after the Maintenance of the Infrastructure and Common Amenities and Facilities and for the said purpose the Promoter shall be entitled to utilize the contributions to the Corpus Fund towards such Repair and Maintenance till the time the Apex Body is formed and constituted; and
- (ix) The Apex Body shall not admit any outside Societies, Organizations, Bodies as its members, save and except, those formed in respect of the buildings constructed on the Avenue Land.

12. **NOMINEE**

The Allottee hereby nominates the person more particularly mentioned in the Fifth Schedule hereunder written (hereinafter referred to as the “**Said Nominee**”) as his/her nominee in respect of the said Premises. On the death of Allottee, the Said Nominee shall assume all the obligations of the Allottee under this Agreement or otherwise, and shall be liable and responsible to perform the same. If the Said Nominee fails to perform the obligations under this Agreement and/or fails to comply with the terms and conditions of this Agreement (including but not limited to making payments of all amounts / taxes as stated hereunder and/or as intimated separately), then the Promoter shall be entitled to terminate this Agreement in the manner stated herein. The Allottee shall at any time hereafter be entitled to substitute the name of the Said Nominee for the purposes herein mentioned. The Promoter shall only recognize the Said Nominee or the nominee substituted by the Allottee (if such substitution has been intimated to the Promoter in writing) and deal with him/her in all matters pertaining to the said Premises. The heirs and legal representatives of the Allottee shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions, etc. of and / or by the Said Nominee. The Promoter shall at its discretion be entitled to insist on Probate / Succession Certificate / Letter of Administration and/or such other documents as the Promoter may deem fit, from the Said Nominee. The Said Nominee would be required to give an indemnity bond indemnifying the Promoter as may be necessary and required by the Promoter.

13. **LOAN AND MORTGAGE**

13.1. The Allottee shall be entitled to avail a loan from a bank/financial institution and to mortgage the said Premises by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of the Promoter. The Promoter shall permit and issue their respective no objection letter to the Allottee to enable him/her at his/her sole risk, costs and expenses to obtain loans from the

Banks and/or the Financial Institutions by mortgaging the said Premises. The Promoter shall however be entitled to refuse permission to the Allottee for availing any such loan and for creation of any such mortgage/charge, in the event the Allottee has defaulted in making payment of the Sale Consideration and/or other amounts payable by the Allottee under this Agreement;

- 13.2. All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said Premises, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Premises, shall be solely and exclusively borne and incurred by the Allottee. The Promoter shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage. Notwithstanding any of the provisions hereof, the Allottee hereby agrees that the Promoter shall have first lien/charge until all the amounts including the total consideration, taxes and other charges and amounts payable in respect of the said Premises have not been paid and the Allottee has no objection and hereby waives to raise any objection in that regard;
- 13.3. The agreements and contracts pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoter in any manner, and shall be subject to and shall ratify the right and entitlement of the Promoter to receive the balance Sale Consideration and other balance amounts payable by the Allottee under this Agreement;
- 13.4. The Allottee hereby indemnifies and shall keep indemnified the Promoter from and against all claims, costs, charges, expenses, damages and losses which the Promoter may suffer due to any action that may be initiated by the bank/financial institution on account of such loan or for recovery of loan on account of any breach by the Allottee of the terms and conditions governing the said loan. Notwithstanding any of the provisions hereof, the Allottee hereby

agrees that the Promoter shall have first lien/charge on the said Premises towards all the claims, cost, charges, expenses, losses incurred by the Promoter and the Allottee undertakes to reimburse the same to the Promoter without any delay or demur or default. The Allottee hereby further indemnifies and shall keep indemnified the Promoter, its directors, agents, executives, and officers by and against any action, damages or loss due to breach of any terms and conditions and/or the covenants given by the Allottee under this Agreement for which the Allottee shall be solely liable and responsible;

- 13.5. In the event of any enforcement of security/mortgage by any bank/financial institution, the Promoter shall be entitled to extend the necessary assistance/support as may be required under the applicable law.

14. MISCELLANEOUS

- 14.1 The Allottee undertakes that in the event the Allottee is a Non Resident Indian / Person of Indian Origin (i.e. foreign national of Indian origin) / foreign national / foreign company (as may be applicable) at the time of execution of this Agreement and/or anytime thereafter or if at any time there is a change in applicable laws governing sale / purchase of immovable property by resident / non-resident Indian Citizens, then the Allottee shall solely be responsible to intimate the same in writing to the Promoter immediately and comply with the applicable laws including but not limited to the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Rules made thereunder or any statutory amendment(s), modification(s) made thereof and all other applicable laws including that of remittance of payment, acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permissions, approvals which would enable the Promoter to fulfill the Promoter's obligations under this Agreement. Any refund, transfer of security, if at all, that may be

payable by the Promoter to the Allottee as per the terms of this Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on Allottee's part to comply with the applicable guidelines issued by the Reserve Bank of India, the Allottee alone shall be liable for any action under the Foreign Exchange Management Act, 1999, the Reserve Bank of India Act, 1934 and Rules made thereunder or any other applicable laws as amended from time to time. The Promoter shall not be liable in any manner whatsoever in this regard. The Allottee shall keep the Promoter, its directors, executives, agents and officers fully indemnified and harmless in this regard. The Promoter shall also not be responsible towards any third party making payment/ remittances on behalf of the Allottee and such third party shall not have any right in the said Premises in any way and the Promoter shall issue the payment receipts in favour of the Allottee only;

- 14.2. The Promoters have informed the Allottee that a Club House will be constructed on one of the Amenity Plots and the Club House will be equipped with Amenities and Facilities for the use of all members of the Societies and other Organizations in accordance with the rules and regulations of the Club House. The Allottee/s of the Premises and shops in the buildings to be constructed on the said Land shall be inducted/admitted as members of the Club House upon payment of the sum of Rs. 50,000/- (Rupees Fifty thousand only) to the Promoters as and by way of a one-time non-refundable Subscription Fee and not as a deposit. The Subscription Fee shall be paid by the Allottee to the Promoters by cheque drawn in favour of "**KEYSTONE INFRASTRUCTURE PRIVATE LIMITED**" and delivered to the Promoter within 15 (fifteen) days of the demand letter by the Promoter or upon delivery of possession, whichever being earlier. The Promoter

shall issue an appropriate Receipt and a Letter entitling the Allottee concerned, to the membership of the Club House in accordance with and subject always to the Bye-Laws, Rules and Regulations of the Club House as may be made by the Promoters. The Promoters alone shall be entitled to make Bye-Laws, Rules or Regulations for the management of the Club House and may prescribe a user fee for the use of any specific amenity, facility and annual subscription fees etc;

- 14.3 The Allottee will not claim compensation from any competent authority or from the Promoter in respect of inadequate open space all around the Real Estate Project. The Allottee is aware and hereby confirms that he/she shall not object to the concessions availed by the Promoter for deficiency in open space nor will he/she object for any deficiency in neighborhood development;
- 14.4 The Promoter shall compile and preserve the documents / drawings / certificates as specified in the Development Permission and handover the same to the said Society in the manner stated therein or as may be mutually agreed between the said Society and the Promoter on completion of the entire development of the said Avenue D-1 Land. Thereafter, the Allottee shall cause the said Society to preserve and maintain the documents / drawings / certificates received from the Promoter. The Allottee shall also cause the said Society to carry out the necessary repairs, structural audit, fire safety audit at regular intervals as required by the Chief Fire Officer.
- 14.5 The Allottee is aware that the development of the said Avenue D-1 Land is a layout development and that the layout RG shall be available to all the residents of the Avenue D-1 land;
- 14.6 The Promoter shall be entitled to construct site offices/sales lounge on the said Avenue D-1 Land and shall have the right to access the same at any time without any restriction whatsoever until the development of the said Avenue D-1 Land and / or amalgamated lands has been completed in all respects and the full development potential has been utilised by the

Promoter;

- 14.7 The Allottee is aware that the sample/show Premises if any, constructed by the _____ and all furniture, items, electronic goods, amenities, etc. provided therein are only for the purposes of showcasing the premises, and the Promoter is not liable, required and / or obligated to provide any furniture, items, electronic goods, amenities etc. as displayed in the said sample/show Premises, other than as expressly agreed by the _____ under this Agreement;
- 14.8 The Allottee is aware that all natural materials including marble, granite, natural timber, etc. and the factory produced materials like tiles, paint etc., contain veins and grains with tonality differences and are also susceptible to inherent shade and colour variations. The _____ represents that though it shall pre-select such natural and factory produced materials for installation / application in the Real Estate Project and the same is on a best endeavour basis, the Allottee shall not hold the Promoter liable for their non-conformity, natural discolouration, tonal differences or inconsistency at the time of installation / application;
- 14.9 The Allottee has satisfied himself/herself with respect to the designs and materials (as intimated in the brochure/allotment letter) for construction on the said Avenue D-1 Land;
- 14.10 The Allottee shall be permitted/ allowed to commence interior works in the said Premises only upon obtaining the Occupation Certificate and after making all payments in pursuance of this transaction / as per this Agreement and after complying with the terms and conditions of this Agreement;
- 14.11 The Allottee hereby agrees and declares that he/she shall submit full-fledged drawings with all specifications before starting interior work of the said Premises and approval/NOC shall be obtained from the Promoter. The Allottee shall prior to commencing the interior works keep deposited as a security deposit ("**Fit Out Deposit**"), such amounts

as may be intimated by the Promoter at the relevant time for carrying out interior work in the said Premises and to ensure that there is no damage to the exterior of the said Premises or any damage to any part of the Real Estate Project, Real Estate Project Amenities, etc. The Fit Out Deposit shall be forfeited in the event of non-compliance by the Allottee with any of the terms and conditions as stated herein and / or in the Promoter's NOC and / or any other documents and / or writings executed by and between the Parties hereto with respect thereto. The Promoter shall be entitled to inspect all interior works carried out by the Allottee. In the event the Promoter finds that the nature of interior work being executed by the Allottee is harmful to the said Premises or to the structure, facade and/or elevation of the said Wing of a Building or any part of thereof, the Promoter can require the Allottee to stop such interior work and the Allottee shall stop such interior work at once, without raising any dispute and restore the said Premises to its original condition at the Allottee's costs and expenses;

- 14.12 The Allottee agrees and confirms that the Sale Consideration is derived on the basis of the Allottee having agreed to pay the Sale Consideration as per the payment schedule more particularly specified in the Sixth Schedule hereunder written and having agreed to comply with the terms and conditions of this transaction (including as mentioned herein).
- 14.13 It is clearly understood and agreed by and between the parties hereto that the Promoters shall have the unqualified and unfettered right to sell, or transfer, lease or give on license basis, assign or otherwise deal with or dispose of to anyone of their choice, the terrace above the top floor of the said Building subject to the necessary means of access to be permitted for the repair and maintenance of the Water Tanks and the Lift Machine. The Allottee/s of such terrace shall be entitled to make use of the same for all purpose whatsoever as permissible by law. However, the Allottee shall not enclose or cover the said terrace without the written permission of the Promoters and/or the Society, as the case may be and

15. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the Real Estate Project or the said Land and/or any buildings/towers/wings as may be constructed thereon, or any part thereof. The Allottee shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him/her and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, swimming pool, club house/fitness centre, internal access roads and all other areas and spaces and lands will remain the property of the Promoter as hereinbefore mentioned until the Apex Body Conveyance, as the case may be.
16. **PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE**
After the Promoter executes this Agreement, it shall not mortgage or create a charge on the said Premises and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take the said Premises. Provided however, that on execution hereof the Promoter has handed over the original release letter from the concerned bank and/or financial institution in respect of the already subsisting mortgage/charge created over the said Premises in favour of the said bank and/or financial institution, more particularly mentioned in the Fifth Schedule hereunder written and hereinafter referred to as “**Mortgagee Bank/Financial Institution**”.
17. **ENTIRE AGREEMENT**
This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, booking form, letter of acceptance, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to

the said Premises/ Real Estate Project, as the case may be.

18. RIGHT TO AMEND

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

19. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Real Estate Project shall equally be applicable to and enforceable against any subsequent allottees of the said Premises, in case of a transfer, as the said obligations go along with the said Premises, for all intents and purposes.

20. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under RERA or the Rules and Regulations made thereunder or under any other applicable laws, such provisions of this Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to RERA or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

21. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or

of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

22. **WAIVER**

No forbearance, indulgence or relaxation or inaction by either Party at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice the rights of such Party to require performance of that provision and any waiver or acquiescence by such Party of any breach of any of the provisions of these presents by the other Party shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

23. **PLACE OF EXECUTION**

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

24. All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Courier or Registered Post A.D or notified Email ID at their respective addresses / email addresses mentioned in the Fifth Schedule hereunder written.

It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the

above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be. The Allottee agrees and confirms that notices and other communications sent by an email to the Allottee shall be valid mode of service.

25. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as properly served on all the Allottees.

26. STAMP DUTY AND REGISTRATION CHARGES

The Promoter shall present this Agreement at the office of the relevant Sub Registrar of Assurances for registration of these presents within the time limit as prescribed by the Registration Act, 1908 and shall intimate the Allottee of the Serial Number under which this Agreement is lodged for registration. The Allottee and the Promoter through its duly Authorised Representative will attend the office of the relevant Sub Registrar of Assurances and admit execution thereof. The Allottee shall at no point in time hold the Promoter liable or responsible in any manner whatsoever for delay or default in registration.

The charges towards stamp duty fees and registration charges of this Agreement and all out of pocket costs, charges and expenses on all documents for sale and/or transfer of the said Premises shall be borne by the Allottee alone.

27. DISPUTE RESOLUTION

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the

Authority as per the provisions of RERA and the Rules and Regulations, thereunder.

28. GOVERNING LAW

This Agreement shall, in all respects, be governed by and construed in all respects in accordance with the laws of India. The Parties agree to submit to the exclusive jurisdiction of the courts in Thane or Vasai in connection with any dispute arising out of or in connection with this Agreement.

29. PERMANENT ACCOUNT NUMBERS

Details of the Permanent Account Numbers of the Promoter and Allottee are more particularly mentioned in the Fifth Schedule hereunder written.

30. CONSTRUCTION OF THIS AGREEMENT

31.1 Any reference to any statute or statutory provision shall include, -

31.1.1 all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and

31.1.2 any amendment, modification, re-enactment, substitution or consolidation thereof (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment, substitution or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted, substituted or consolidated) which provision referred to has directly or indirectly replaced;

31.2 Any reference to the singular shall include the plural and vice-versa;

31.3 Any references to the masculine gender shall include the feminine gender and/or the neutral gender and vice-versa;

- 31.4 The Schedules and Annexes form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it;
- 31.5 References to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- 31.6 Each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- 31.7 References to a person (or to a word importing a person) shall be construed so as to include:
- 31.7.1 An individual, firm, partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/separate legal entity); and
- 31.7.2 That person's successors in title and assigns or transferees permitted in accordance with the terms of this Agreement.

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

PART 1 OF FIRST SCHEDULE HEREINABOVE REFERRED TO:
("Larger Land")

All that pieces and parcels of land admeasuring approximately 8,79,581 square meters,

bearing new Survey nos. 5, 5B, 5D, 5F and 5G, situate, lying and being at Village Dongare (Dongar Pada) also known as Village Narangi, District Thane.

PART 2 OF FIRST SCHEDULE HEREINABOVE REFERRED TO:

(“Avenue D-1 Land”)

All that pieces and parcels of land admeasuring 9,863.14 square meters out of the above mentioned Part 2 of the First Schedule Land and bounded as follows:

On or towards the East	:	by 20 mtr wide proposed D.P. road
On or towards the West	:	by survey no. 91
On or towards the North	:	by 12.00 mtr internal road
On or towards the South	:	by

PART 3 OF FIRST SCHEDULE HEREINABOVE REFERRED TO:

(“said Land”)

All that pieces and parcels of land admeasuring 1358.59 square meters out of the above mentioned Part 2 of the First Schedule Land.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(“Real Estate Project Amenities”)

1. Elevators
2. Staircases and Lift Lobbies
3. Common area lighting
4. Common area fire sprinklers
5. D.G. backup for elevator and common area lighting
6. Earth quake resistant structure
7. Designer Entrance Lobby
8. Solar System (E.C)

THE THIRD SCHEDULE ABOVE REFERRED TO:

(“Avenue Land Project Amenities”)

1. Sewerage System
2. Storm Water Drains
3. Podium top landscaping & trees planting
4. Electrical Meter Room & Sub – Station
5. Multi Purpose Lawn on podium top
6. Organic Waste Converter for recycle of wet garbage
7. Walking cum Jogging Track on podium top
8. Fire Protection and Fire Safety Requirements
9. Box Cricket on podium top
10. Futsal court on podium top
11. Skating Area on podium top
12. Children Play Area with rubber mat and play equipment on podium top
13. Senior Citizen Area with Reflexology path on podium top
14. Podium Parking

THE FOURTH SCHEDULE ABOVE REFERRED TO:

(“Fixtures, Fittings and Amenities within the said Premises”)

1. Vitrified flooring with skirting (Living, Bedroom & Kitchen)
2. Stainless Steel Sink in kitchen
3. Granite Platform with dado tile upto 2 feet in Kitchen
4. MCB & ELCB
5. Telephone point in living room.
6. Cable T.V. provision in living and bedroom.
7. Anti Skid Tiles (Bathroom flooring) with Ceramic tiles upto door height
8. Provision for Instant Geyser
9. Safety Rail from inside on windows
10. Aluminum anodized sliding windows with granite sill

11. Branded Sanitary Ware & CP fittings
12. OBD Paint on Internal walls
13. Concealed Copper Wiring with Modular switches
14. Concealed Plumbing
15. Loft in Kitchen & Toilets
16. Inverter provision
17. Water purifier provision
18. Split A.C. provision in bedroom/s

THE FIFTH SCHEDULE ABOVE REFERRED TO:
("Meaning of the Terms and Expressions defined in this Agreement")

<u>Sr. No.</u>	<u>Terms and Expressions</u>	<u>Meaning and Description</u>
1.	Name, address and email id of the Promoter	Name: Keystone Infrastructure Pvt. Ltd. Address: 702, Natraj, M.V. Road Junction, Western Express Highway, Andheri (East), Mumbai - 400069 Email id:
2.	Name, address and email id of the Allottee	Name: _____ Address: _____ _____ _____ Email id: _____
3.	Said Building and Wing	Rustomjee's Virar Avenue D1 Wing A & B
4.	Real Estate Project	
	(a) RERA Certificate	
	(b) Floor Composition	(i) The Real Estate Project shall comprise of 2 Residential Buildings comprising of

		Ground + 14 upper / habitable floors and a Commercial building comprising of Gr + 1 floor. (ii) Presently VVCMC has approved construction of 12 upper habitable floors in wing A and 14 floors in Wing B and a Commercial building comprising of Gr + 1 floor. (iii) The Promoter proposes to construct the balance 2 habitable floors in Wing A (with a fire check floor on 8th and 12th floor, as required by Chief Fire Officer) subject to the approvals from the VVCMC and other concerned statutory authorities. (iv) In the event the Promoter does not construct the balance 2 habitable floors in Wing A, then the 12th floor shall be topmost floor of the Real Estate Project.
	(c) FSI Consumption	(i) FSI sanctioned till date is 9424.34 square meters (ii) Balance FSI proposed (not sanctioned) is 661.72 square meters (iii) Aggregate FSI (sanctioned + proposed) is 10086.06 square meters.
5.	Development Permission	VVCMC/TP/RDP/VP-0453/81/2018-19 dated 16 th July 2018
6.	the said Premises	Flat bearing No. _____ on ____ floor of the said Wing / Real Estate Project and admeasuring _____ square meters (carpet area) equivalent to _____ square

		feet (carpet area) of the _____ Project known as “Rustomjee’s Virar Avenue D1 Wing A & B”.
		The exclusive areas appurtenant to the said Premises admeasure _____ square meters equivalent to _____ square feet.
7.	Parking Space	_____ Number
8.	Sale Consideration	Rs. _____/- (Rupees _____ _____)
9.	Possession Date	31st December 2020
10.	the said Account	
11.	Mortgagee Bank / Financial Institution	Piramal Trusteeship Services Private Limited
12.	said Nominee	_____
13.	PAN	(A) Promoter: AACCK9904G (B) Allottee: _____

THE SIXTH SCHEDULE ABOVE REFERRED TO
(“schedule / manner of payment of Sale Consideration by the Allottee to the Promoter”)

Sr. No.	Particulars	Payment due (% of AV)
1	Token/Part Application Fee	1.00%
2	Balance Application Fee	9.00%
3	within 15 days from date of Agreement	20.00%

4	Plinth	15.00%
5	1st Slab	5.00%
6	5th Slab	5.00%
7	9th Slab	5.00%
8	13th Slab	5.00%
9	Top Slab	5.00%
10	On completion of walls, Internal Plaster, Flooring , Doors & Windows within the said apartment	5.00%
11	On completion of Staircase, lift wells, lobbies up to the floor level of the said apartment	5.00%
12	On completion of External Plumbing ,External Plaster, Elevation, Terrace with waterproofing	5.00%
13	On completion of Sanitary Fitting, lift, water pumps, electrical fitting & entrance lobby	10.00%
14	On Possession	5%
Total		100.00%

THE SEVENTH SCHEDULE ABOVE REFERRED TO:

(“being the list of the “Other Charges” to be paid by the Allottee in accordance with clause 7.13 of this Agreement”)

PART A		
<u>Sr. No.</u>	<u>Particulars</u>	<u>Amounts</u>
1.	Legal Charges	Rs.
2.	Charges towards installation of Electric Meter, Water Meter, Gas Connection up to the ground floor of the said Wing	Rs.
	Total	Rs.

PART B		
<u>Sr. No.</u>	<u>Particulars</u>	<u>Amounts</u>
1.	Share Application and Entrance Fees of the said Society	Rs. 600/-
2.	Corpus Fund	Rs. _____/-
3.	Proportionate Share of Municipal Taxes and Outgoings	As determined at the time of possession
4.	Advance Deposit of Municipal Taxes and Outgoings	As determined at the time of possession

Photo

Left Hand

Thumb Impression

SIGNED AND DELIVERED BY)

the within named Promoter)

Keystone Infrastructure Private Limited)

)

By the hands of its Director /)

Authorized Signatory)

_____) _____

in the presence of)

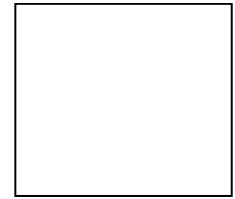
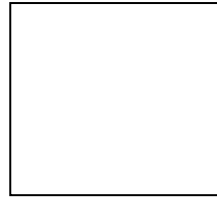
Witness:

1.

2.

SIGNED AND DELIVERED BY)

the within named Allottee)



_____) _____

in the presence of)

Witness:

1.

2.

RECEIPT

RECEIVED from the Allottee herein an aggregate sum of **Rs.**_____/-

(Rupees

_____ **only**) being the amount to be paid by the Allottee to the Promoter towards the Sale Consideration in accordance with the Sixth Schedule as per the details mentioned below:

DATE	CHEQUE NO.	NAME OF THE BANK	AMOUNT
TOTAL			

For Keystone Infrastructure Pvt. Ltd.

(Promoter)

Witness:

1.

2.

DATED THIS ____ DAY OF _____ 2018

BETWEEN

KEYSTONE INFRASTRUCTURE PRIVATE
LIMITED

.....the Promoter

AND

.....the Allottee

AGREEMENT FOR SALE