

AGREEMENT FOR SALE

THIS ARTICLES OF AGREEMENT made at Thane this ____ day of _____, 201_ between **T Bhimjyani Realty Private Limited**, a Company incorporated under Part IX of the Companies Act, 1956 and having its registered office at 301, “A” Wing, 3rd floor, Fortune 2000, Bandra Kurla Complex, Bandra (E) – 400 051, Mumbai, hereinafter referred to as the '**Promoters**' (which expression shall unless it be repugnant to the context or meaning thereof mean and include its successor/s and assigns) of the One Part

AND

- (1) _____, Pan No. _____, Age: _____,
Occupation: _____;
- (2) _____, Pan No. _____, Age: _____,
Occupation: _____; and
- (3) _____, Pan No. _____, Age: _____,
Occupation: _____, Indian National residing at/having his/her/their address at _____, hereinafter referred to as the '**Allottee**' (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include in the case of individual or individuals, his/her/their respective heirs, executors, and administrators, in the case of firm, the partners or partner for the time being thereof, the survivors or survivor of them and the heirs, executors and administrators of

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the last such survivor and in the case of company, its successor or successors and their respective permitted assigns) of the Other Part.

W H E R E A S:

- A) The Promoters were originally registered as a Partnership firm under the name and style of 'Ravechi Property Developers'. The Firm's name was changed to 'Ravechi Infrastructure Projects' and subsequently it was converted into a Joint Stock Company under Part IX of the Companies Act, 1956 as a Private Limited Company under the name of 'Ravechi Infrastructure Projects Private Ltd.' which name was subsequently changed to 'T Bhimjyani Realty Private Limited'. Upon incorporation, all the assets and liabilities of the Firm i.e. Ravechi Infrastructure Projects (formerly known as Ravechi Property Developers) vested into Ravechi Infrastructure Projects Private Ltd. now known as T Bhimjyani Realty Private Limited. Wherever context or meaning so require, Promoters shall include erstwhile firm of M/s Ravechi Property Developers/Ravechi Infrastructure Projects.
- B) Originally, (1) Fardun Nadirshah Mulla, (2) Navel Nadirshah Mulla, (3) Mrs. Dinavan A. Mehta (Nee Dinavan Navel Mulla), (4) Rustam Navel Mulla and (5) Maneck Navel Mulla (hereinafter referred to as the '**Owners**') were inter alia seized and possessed of and/or otherwise well and sufficiently entitled to all that pieces or parcel or land, hereditaments and premises situated, lying and being at village Majiwada, taluka sub-district and district Thane, within the limits of the Municipal Corporation for the City of Thane, (hereinafter referred to as the '**said Corporation**') bearing Survey Nos. 312/1A (part), 312/1B, 313/1, 2, 3, 314/1 to 9, 315/1, 2, 3, 316 (part), 317/1 to 4, 318/1A, 1B, 1C, 1D (part), 319/1B/1, 319/1B/2, 321/3/1, and 321/3/2 [Old Survey Nos. 312 (part), 313, 314 (part), 315, 316 (part), 317, 318 (part), 319 (part), 321 (part)] admeasuring in aggregate 2,10,607.48 sq. yds. i.e. 1,75,506.24 sq. mts. or thereabout along-with buildings and structures then standing thereon (hereinafter referred to as the '**said Entire Land**') which is more particularly described in the **FIRST SCHEDULE** hereunder written and which said entire land is also more particularly shown in the plan at **ANNEXURE 'A'** annexed herewith, surrounded by blue colour boundary line.
- C) At the relevant time the Government of Maharashtra for the said corporation sanctioned the Development Plan of Thane city vide Government Notification No.TPS 1297/1319/CR-148/97/UD/12 dated 04/10/1999. As per sanctioned Development Plan two portions of the said entire land, one admeasuring 36,112 sq. mtrs. but on actual measurement 37,630 sq. mtrs. and another admeasuring 22,408.5 sq. mtrs. but on actual measurement 21,580 sq. mtrs. were earmarked and reserved for 40 meter wide D. P. Road and Park respectively.
- D) At the relevant time the Additional Collector and Competent Authority by his order dated 03/10/2000 passed under Section 8 (4) of the Urban Land (Ceiling and Regulation) Act,

1976 (the ULC Act) held that the provisions of the U. L. C. Act were not applicable to the said entire land.

- E) By a Development Agreement dated 21/02/2002 (hereinafter referred to as the **'Development Agreement'**) entered into between the Owners and the Promoters herein and duly registered with the Office of Sub-Registrar of Assurances at Thane under no.TNN-1/2164 of 2002 the Owners granted development rights in respect of the said Entire Land to the Promoters herein subject to the existing tenancies on the terms and conditions therein mentioned. Pursuant to said Development Agreement and as agreed thereunder the owners executed an irrevocable power of attorney in favour of the promoters on 21/02/2002 which was duly authenticated /registered with the office of the Sub Registrar Thane on 05/04/2002 under Sr. No. 118/2002. In the said Development Agreement as well as in the said irrevocable power of attorney, the area of said Entire Land inadvertently came to be mentioned as 43.37 acres equivalent to 1,75,506.24 sq. mtrs instead of mentioning the correct area as 43 acres and 37 gunthas, equivalent to 1,77,780 sq. mtrs. In fact the said correct area is recorded in the 7/12 extract maintained by the Revenue authorities in respect of said Entire Land. The promoter therefore shall at the appropriate time, rectify the said Development Agreement and/or the said irrevocable power of attorney and/or the sanctioned plan as the case may be, so as to have said correct area of 43 acres and 37 gunthas equivalent to 1,77,780 sq. mtrs as reflected in the 7/12 extract being incorporated in the said documents. The Promoters accordingly reserve their right to utilize in future FSI and/or TDR that shall generate/arise out of the said differential area of 2273.76 sq. mtrs. The copies of 7/12 extracts pertaining to said entire land are annexed herewith and marked as **ANNEXURE 'B'**.
- F) In accordance with the said development agreement, the Promoters have paid to the owners, entire agreed consideration and in part performance of the said development agreement, were put in physical, peaceful and legal possession of the said entire land with all and every right and permission of development thereof by obtaining requisite sanctions from the said corporation and other competent authorities.
- G) In accordance with the said Development Agreement the Promoters are entitled to consume full FSI of the Said Entire Land including FSI in respect of setback areas and other reservations. The Promoters are also entitled to use and consume on the Said Entire Land and/or any part thereof FSI/TDR of other plots as may be permissible under the prevailing rules and regulations from time to time.
- H) After execution of the said development agreement and said irrevocable power of attorney, the Additional Collector and Competent Authority, Thane Urban Agglomeration issued Show Cause Notice dated 18/07/2002 to show cause why the said Order dated 03/10/2000 under Section 8(4) of the U.L.C. Act should not be recalled and fresh decision be taken. Pursuant to the reply submitted to the said Show Cause Notice by the Owners, the Additional Collector and Competent Authority, Thane Urban Agglomeration by his letter

dated 30/11/2002 upheld the earlier order dated 03/10/2000 and withdrew the Show Cause Notice dated 18/07/2002 for the reasons more particularly described therein.

- I) The Government of Maharashtra modified the Development Plan of Thane city vide Notification No. TPS.1201/274/CR-24/2001/UD 12 dated 03/04/2003. As per the said modifications to the Development Plan of Thane City, Said Entire Land has been included in the Residential Zone subject to the condition that the Owners shall keep 15% of the net land for the public amenities in addition to the compulsory open space as stipulated in the Development Control Rules and TDR shall be made available to the Owners after the said 15% of the net land is surrendered free of cost to the Municipal Corporation.
- J) The Municipal Commissioner of the said Corporation at the relevant time, sanctioned and allowed to keep adjacent to each other the said reserved portion for 40 meter DP Road admeasuring 37,630 sq. mtrs., the reserved portion for Park 4 Sector IV admeasuring 21,580 sq. mtrs. and said 15% space for public amenities admeasuring 18,290 sq. mtrs.. The said 15% space has been sanctioned by the commissioner of the said Corporation for the purposes of 'park'. The TDR in the form of right to utilize floor space index (FSI) which shall arise/generate therefrom is permissible to be loaded and utilized in the development of the balance portion of the said entire land as per the existing DC rules and Regulations.
- K) The Collector, Thane issued N.A. Permission vide N.A. Order dated 26/12/2003 in respect of said entire land, inter-alia, permitting the owners through the Promoters to use the said entire land in the manner stated in said permission for non-agricultural purposes.
- L) As mentioned in the said Development Agreement, there were occupants upon the said entire land. The responsibility of entering into settlement with the said occupants was taken over by the promoters. Accordingly, the Promoters had entered into Agreements with the said then occupants and in terms thereof were required to allot to the occupants plots having an aggregate area of 1486.44 sq. mtrs. (16,000 sq. ft.) along with residential units having aggregate constructed area of 371.61 sq. mtrs. (4000 sq. ft.) constructed thereon by way of permanent alternate accommodation, which accordingly promoters have provided to the said occupants at a location which is marked as Enclave-F on the said plan at Annexure-A.
- M) The Promoters intend to renegotiate with the said erstwhile occupants, inter-alia, to get amalgamated the said portion Enclave F, in the future development of the said Entire Land. If promoters could succeed in concluding the said re-negotiations, then promoters shall in future, utilize the FSI, DR, incentive FSI and/or TDR that shall arise or generate out of said area admeasuring 1,486.44 sq. mtrs of Enclave-F, inter-alia for carrying out additional construction.
- N) At the relevant time, the Promoters surrendered the said reserved portion reserved for DP Road, Park 4, as well as 15% space for public amenities to the Corporation with a view to undertake the development of the remaining portion of the said entire land which portion is admeasuring 98,006.24 sq. mtrs. or thereabouts, which is more particularly described in

the **SECOND SCHEDULE** hereunder written, hereinafter referred to as the '**said Larger Land**' which is also more particularly shown demarcated by black color boundary line on the said plan Annexure 'A'.

- O) The Promoters have entered into a standard Agreement with M/s. Saakaar Architects and Interior Designers registered with the Council of Architects as per the format of agreement prescribed by the Council of Architects. The Promoters had appointed M/s. Sterling Engineering Consultancy Services Private Ltd., Structural Engineers, for the preparation of structural designs and drawings of the building/s to be constructed in the said complex on the Said Larger Land. The Promoters have accepted the professional supervision of the said Architects and the said Structural Engineers or such other Architects and Structural Engineers as the Promoters may appoint till the completion of the said complex.
- P) Accordingly, Promoters submitted Development proposal for approval to the said Corporation under VP no.2003. The said Corporation sanctioned the said proposal vide Development permission VP no.2003/40/TMC/TDD/2187 dated 05/09/2003 and also issued Commencement Certificate vide VP no.2003/40/TMC/TDD/3855 dated 01/01/2004, inter-alia, permitting to commence the construction of multiple buildings as shown in the said sanction plan. Vide said sanctioned plan, Promoters contemplated layout development of said larger land by way of construction of multiple buildings in a phased wise manner.
- Q) The Promoters then undertook such phase wise development. For the purpose of convenience, the Promoters notionally marked phase wise development of said Larger Land into seven enclaves, being Enclave A, B, C, D, E1, E2 and F. In Annexure-A said enclaves are specifically shown by respective nomenclature and by respective color wash as shown therein. Initially, Promoters undertook development in Enclave A to C wherein Promoters contemplated construction of Bungalow portion. In the said plan at Annexure-A, said Enclave A to C is collectively shown surrounded by red color boundary line, and herein after referred to as '**Bungalow Complex**'. During the passage of time, Promoters have constructed several bungalow type structures in the said bungalow complex and obtained occupation certificate in respect of many completed bungalow type structures and sold such bungalow type structures to respective Allottees and placed them in possession of their respective bungalow structure. The development of said Bungalow Complex even though is substantially completed, still certain bungalow structures are yet to be constructed, even though their construction is permitted as per the sanctioned plan.
- R) The Promoters have contemplated the construction of multiple multi storied buildings on the another portion of said larger land being Enclave D, E1, E2 and F as shown in the said plan at Annexure-A surrounded by sky blue color boundary line, orange color boundary line, grey color boundary line and dashed line respectively, which portion of Enclaves D, E1, E2 and F is collectively hereinafter referred to as '**Multistoried Building Complex**'.

- S) The Promoters during the passage of time, developed certain common recreational facilities such as the club house, swimming pool upon the portion of said larger land as shown in Annexure-A, surrounded by green color boundary line which is hereinafter referred to as **'Common Club House'**.
- T) The Maharashtra Pollution Control Board by its letter dated 11/10/2005 bearing Consent No.BO/RO(P&P)/5965 granted its consent for development of the Said Entire Land on the terms and conditions mentioned therein.
- U) The Ministry of Environment and Forests (I. A. Division) by its letter dated 21/03/2007 bearing No. 21-554/2006-IA-III accorded environmental clearance for the development of the Said Entire Land subject to the compliance of the conditions mentioned therein.
- V) The Promoters had submitted their application to MOEF for Environmental Clearance in respect of the further development on the Said Larger Land as per revised plans. At the 15th meeting of the SEAC – 2 (MMR) held on 18/07/2013, SEAC – 2 (MMR) recommended the proposal for Environmental Clearance to SEIAA subject to the compliance of terms mentioned in the minutes of meeting.
- W) SEIAA accorded Environmental Clearance to the said project in its 63rd meeting as intimated to the Promoters vide its letter bearing SEAC-2013/CR-205/TCB-1 dated 23/12/2013 subject to implementation of the terms and conditions contained therein.
- X) The Promoters from time to time submitted revised plans for approval to the said Corporation and obtained revised approvals and amended commencement certificates and as such, the layout development contemplated upon said Larger Land is still going on. The Promoters at present are inter alia developing enclave E1 by constructing of the Real Estate Project building G-123, H-124, I-125- to be known as Olivia A, B and C comprising of ground floor podium plus first floor podium plus second floor podium plus stilt plus 26 floors, The copy of the commencement certificate in respect of the said buildings are annexed herewith and marked as **ANNEXURE 'C'**.
- Y) The Promoters have submitted further plan, inter-alia, contemplating construction of additional upper floors on said towers "G", "H", "I" to the extent of 29 floors and are further contemplating to submit further plan so that ultimately all the three towers can be constructed upto 32 upper floors hereinafter referred to as “the said Project”). The Promoters may develop remaining enclaves Viz D, E2 and F by constructing towers up to 46 floors. Thus, even though development in the said layout is being undertaken in accordance with the plan, approved at present but in due course of time the Promoters propose to submit revised plan. The Promoters specifically further stipulate that they are planning to construct 14 buildings of 46 floors comprising of Ground level podium, stilt and upto 40 upper floors in a phased manner and as such completion of multistoried building complex would take long time. The Promoters are entering into this agreement with the Allottee/s by reserving with them all rights of making above stated additions, alterations, modifications and amendment to the layout plans and changes and relocation

and/or realignment of the layout and designs of all aforesaid services, facilities, internal roads, etc. The Allottee/s is/are also entering into this agreement with full knowledge of above stated reservation by the Promoters and shall not any time hereafter raise any objection or obstruction in exercise of such rights regarding changes in the layout, relocation etc. by the promoters as aforesaid and in fact give/s his/her/their informed consent in that regard.

Z) At the relevant time, Some of the Allottee/s of Bungalows took objection to the revised plans submitted by the Promoters and filed a Civil Suit, being Regular Civil Suit No. 42 of 2013 in Court of Civil Judge, Sr. Division (Thane). Consent Terms were arrived at between the Plaintiffs to the said Suit No. 42 of 2013 and the Promoters as per the said Consent Terms:

- a. The Plaintiffs confirmed right of the Promoters to use the entire FSI/TDR/DR/Incentive FSI in respect of the Said Entire Land by constructing “Bungalow Complex” on Enclaves “A” to “C” and Multi-storied Buildings on the remaining area. The Plaintiffs therein also confirmed that Promoters are entitled to modify and amend building plans in respect of Multi-storied Buildings without consent of the Plaintiffs in accordance with S.7A of MOFA subject to the terms and conditions of the said Consent Terms.
- b. By the said Consent Terms, the Promoters have agreed to provide Buffer Zone of 45 ft. between structure Nos. 2 to 8 of Bungalow Complex and stilt level of building column of proposed multi-storied buildings in Enclave “D”.
- c. The Promoters have agreed to develop Enclaves “A” to “C” as shown on the plan bounded by red colour boundary line as “Bungalow Complex” and provide permanent electronic entrance boom barrier at the location shown on the plan, being Annexure A to the said Consent Terms, (marked by letters “A” and “B” thereon) to be exclusive gate of access of the Bungalow Allottee/s and their respective guests. While entrance marked by letters “C” and “D” on the said plan will be Main Entrance for the entire complex and Entrance marked by “E” and “F” and “G” and “H” shall be the exclusive entrances for Multi-storied Buildings for access, ingress and egress for and of the apartment Allottee/s and their respective visitors and guests.
- d. The club house, swimming pool and recreation ground already developed by the Promoters on a portion of the Said Larger Land and shown bounded by green colour boundary line on the plan hereto annexed as Annexure A shall be Common club house, swimming pool and recreation ground for the use and benefit of all the Allottee/s of bungalows in the Bungalow Complex as well as Allottee/s of apartments, units and premises in Multi-storied Buildings Complex.

- e. The Allottee/s of flats in Multi-storied Buildings Complex will not be entitled to use internal roads of Bungalow Complex except in case of fire, medical or other emergencies.
 - f. The Promoters propose to construct an additional Club House within Enclave A to C exclusively for the Bungalow Allottee/s and only the Bungalow Allottee/s and their members shall have the right to use the said Club House (hereinafter referred to as the 'Bungalow Allottee/s Club House'). Similarly Promoters may provide amenities and facilities within Multi-Storied Buildings Complex exclusively for the Allottee/s of flats and premises in the Multi-Storied Buildings Complex and Allottee/s of bungalows shall not have any right to use such facilities.
- AA) The Allottee/s confirm that he/she/they have gone through the said consent terms and the provisions contained therein as applicable to the Allottee/s of apartments of the Multistoried Building complex, shall be binding upon them and that they are entering into this agreement with full knowledge of the binding effect of the said consent terms.
- BB) L & T Finance Limited (hereinafter referred to as '**the Lender**') has sanctioned a Construction Finance Loan (CFL) of Rs. Five Hundred Crores to the Promoters for construction of multi-storied building/s on Enclave "E1" i.e. said real estate project and Enclave E2, being portion of Said Larger Land on terms and conditions contained in the Term Sheet dated 23/02/2017. The Lender has appointed IDBI Trusteeship Services Ltd., as Security Trustees for the benefit of the Lender.
- CC) In accordance with the said Term Sheet, the Promoters herein is required to create a mortgage on :
- a. The land bearing Survey Nos. 312/1A (pt), 312/1B, 313/1 to 3, 314/1 to 9, 315/1 to 3, 316, 317/1 to 4, 318/1A to 1C, 318/1D/1 & 318/1D/2, 319/1A, 319/1B/1, 319/1B/2, 321/3/B & 321/3/2 along with multi-storied building/s to be constructed as building/ towers being "G", "H", "I" and building/towers being "A", "B", "C", "D", "E" and "F" along with unsold units in these building/ towers, in favour of IDBI Trusteeship Services Ltd., for the benefit of the Lender, to secure repayment of the amount advanced/to be advanced by them along with interest and all other amounts that may become due and payable by the Promoters to the Lender.
 - b. Property being plot of land bearing survey nos. 312/1A (pt), 312/1B, 313/1 to 3, 314/1 to 9, 315/1 to 3, 316, 317/1 to 4, 318/1A to 1C, 318/1D/1 & 318/1D/2, 319/1A, 319/1B/1, 319/1B/2, 321/3/B & 321/3/2, situated at Mouje Majiwade Taluka, Sub-District and District of Thane, excluding reservations over the Said Entire Land comprising of:
 - i. Area sold & registered.
 - ii. Land area under Recreational Ground.
 - iii. Land area handed over to Thane Municipal Corporation.

- iv. Land area under Road and other Infra areas.
 - v. Area of Bungalows and Bungalow plots (sold and unsold).
 - vi. Land area under Club House for Bungalow owners.
 - vii. Club house and Fitness Centre on the Project.
- c. Transferable Development Rights ("TDR") generating out of Project (including the TDR purchased by the Borrower for the project until the same is consumed in the Project).
- DD) Accordingly by an Indenture of Mortgage dated 30/03/2017, duly registered with the Office of Sub-Registrar, Thane under S. No. TNN5-3419-2017, the Promoters inter alia created a mortgage in respect of the said property/ said real estate project in favour of IDBI Trusteeship Services Ltd.
- EE) In accordance with the Term Sheet as well as the Indenture of Mortgage, the Promoters are required to obtain NOC from the Lender for sale of flats/premises in sale proceeds and are required to deposit the entire sale proceeds in "Escrow Account" opened by them.
- FF) L&T Finance Limited has granted NOC for sale of the Flats/Apartments to the Allottee/s/ by the Letter dated _____ issued by them. Copy whereof is annexed hereto as **ANNEXURE 'D'**.
- GG) The Promoters at present are constructing three towers viz. - 'OLIVIA A (G-123), OLIVIA B (H-124) and OLIVIA C (I-125) under the Real Estate Project name Neelkanth Woods Olivia, which are sanctioned as per the said amended permission and commencement certificate dated 22/12/2014, are comprising of ground level podium, first level podium, second level podium, stilt and 1 to 26 upper floors respectively in each of the tower / building, on a portion of said larger land being Enclave-E-1, admeasuring 8824.28 sq. mtrs or thereabout and more particularly shown in the Plan at Annexure-A surrounded by orange colour boundary line and further more particularly described in the **THIRD SCHEDULE** hereunder written, hereinafter referred to as '**Said Property**'. Under RERA, the Promoters have applied under Section 4 of RERA for registration of Said Real Estate Project as a Phase comprising of said building viz. Olivia comprising of 3 wings A, B, C, (Towers G, H, I as per the sanctioned plan), and same is registered under Registration no. _____ and Registration Name "**NEELKANTH WOODS OLIVIA**", The Authority has also created a Web page in respect of the said real estate project on its Website <https://maharera.mahaonline.gov.in>.
- HH) The Allottee/s have satisfied himself/herself/themselves with the disclosures made by the Promoters by specifically accessing to the website of RERA and also read the details uploaded upon said web page of Promoters created by the authority about said real estate project. The Allottee/s also personally examined and inspected above referred latest approved plan, so also plan regarding proposed project or proposed phase/s or proposed facility/s to be provided, etc. as disclosed on site as well on the said web site of said Authority under RERA. After knowing all the details of the said real estate project, as well

as about proposed phase/s, proposed Layout thereof, the Allottee/s being interested in purchasing an apartment in the said real estate project, applied to the Promoters vide application form No._____, dated_____ for an apartment bearing no. _____ admeasuring _____ sq. mtrs. carpet area, plus _____sq. mtrs. of exclusive balcony/service slab/enclosed balcony area situate on the ____ floor in Wing ____ of 'OLIVIA' building in the said complex known as Neelkanth Woods, hereinafter referred to as '**said apartment**', which is more particularly described in **FOURTH SCHEDULE** hereunder written. The Allottee/s also in the said application form applied for allotment of _____ mechanised/surface car parking space/s in Ground/First/Second level podium, hereinafter referred to as '**said covered parking space**', the detail description whereof is given in **FIFTH SCHEDULE** hereunder written.

- II) The carpet area of the said apartment as stated above is ____ sq. mtrs and carpet means the net usable floor area of an apartment, excluding the area covered by the external walls, area under service shafts, exclusive balcony/terrace/appurtenant to the said apartment for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the apartment.
- JJ) Before the Allottee/s making the said application for allotment of said apartment, the Promoters apart from all other disclosure about title and proposed development specifically made known to the Allottee/s and accepted by the Allottee/s that the Promoters are planning to construct 14 buildings upto 46 floors in Enclaves “D”, “E1”, “E2” and “F” in a phased manner and as such completion of multistoried building complex would take long time. Promoters at present are developing and intending to sell and allot apartments in said Olivia building comprising of 3 wings A, B, C, (Towers G, H, I respectively as per Municipal sanctioned Plan), they have registered under RERA as aforesaid said real estate project Neelkanth Woods Olivia only in respect of said Olivia. As soon as Promoters decide to sell apartments in such other buildings/ towers to be situate in other enclaves, Promoters shall from time to time register the respective further real estate project as separate or independent or additional phase/s but ultimately all such phases shall form part of the entire layout development to be implemented on said Larger Land. In the circumstances, the layout, scheme of development of the said complex, location and dimension of parking spaces, plans and specifications etc. in respect of remaining phases may underwent modification and/or alterations and the Promoters shall be entitled to make any variations, alterations, amendments or deletions to in the scheme of remaining layout development of the said complex, layout, plans and specifications of the apartments, units and premises, relocation/realignment of the water, power, sewage, telephone, gas and other service and utility connections and all or any other areas, amenities and facilities to be constructed in the said complex and/or varying the location of the access to the building/s and/or increasing the height of the building/s by adding/constructing additional floors and/or adding/ constructing additional wings to the building/s and/or the dimension or location of

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- parking spaces as they may deem fit in their sole and unfettered discretion. The Allottee/s has/have entered into the present Agreement knowing fully well that the scheme of development is large and may take a very long time, therefore the Promoters may require to amend, from time to time, the plans, lay out, design, elevation etc. for the betterment of the Project or as may be required by the Government, Thane Municipal Corporation or any other local authority or as may be required by the Promoters in respect of the Said Larger Land and/or the building/s constructed / to be constructed thereon to enable effective utilization of the FSI/additional FSI and/or TDR and/or any other rights, benefits including floating rights which may be available now or available in future in respect of the Said Larger Land in the manner as the Promoters may deem fit and the Allottee/s has/have no objection to the Promoters making such amendments. The Allottee/s further accept/s and confirm/s that accordingly while registering the said real estate project under RERA, Promoters have specifically made known to all about such future, phase wise, proposed development. Since Allottee/s has/have opted for allotment of the said Apartment with such knowledge, shall not be entitled to raise any objection in such phase wise layout development of the Said Larger Land and accordingly has/have assured to that effect. Relying upon such assurances and acceptance of and by the Allottee/s the Promoters have processed the said application of the Allottee/s.
- KK) The Promoters have thus as aforesaid disclosed to the Allottee/s required information about their title to the Said Larger Land as well as furnished the copies of all aforesaid documents in compliance of the relevant provisions of RERA. The Allottee/s having accepted the disclosure and having satisfied about the same expressed his/her/their wish for allotment of said Apartment vide said application form.
- LL) Parties in the premises have had further discussions and negotiations and after such discussions and negotiations, Promoters have agreed to allot on ownership basis, above stated Apartment no. _____ on _____ floor, admeasuring _____ sq. mtrs. carpet area in the building 'OLIVIA'. _____ exclusive balcony/service slab/enclosed balcony area of _____ sq.mtrs. to the Allottee/s for a purchase price of Rs. _____/-(Rupees _____ Only). The Promoters have also agreed to allot to the Allottee _____ Mechanical/Surface car parking space/s for the consideration of Rs. _____/-. Thus, total aggregate consideration amount for the apartment including car parking space is thus Rs. _____/- and upon the terms and conditions more particularly stated herein. In view of such assurances given by Allottee/s, the Promoters have accepted the said application form no. _____ submitted by Promoters and accordingly agreed for the allotment of said apartment and said covered parking vide allotment/reservation letter dated _____ subject to the terms and conditions stated therein and in accordance with the terms and conditions as stated out in this agreement.
- MM) The parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms and conditions and stipulations contained in this agreement

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and all applicable laws are now willing to enter into this agreement on the terms and conditions appearing hereinafter.

- NN) The copy of the certificate of title issued by M/s Mulla and Mulla, Craigie Blunt and Caroe, Attorneys at Law representing the owners in respect of the said entire land is annexed herewith and marked as **ANNEXURE 'E'**. The Allottee/s has/have accepted the said title certificate and agree not to raise any further or requisition or objection to the title of the owner.
- OO) Under Section 13 of RERA, the Promoters are required to execute a written agreement for sale of the said apartment with the Allottee/s, being in fact these presents and also to register the said agreement under the Registration Act, 1908.
- PP) In accordance with the terms and conditions set out in this agreement and as mutually agreed upon by and between the parties, the Promoters hereby agreed to sell and the Allottee/s hereby agree/s to purchase the said apartment and said covered parking space.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED, UNDERSTOOD, DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1) The parties hereby acknowledge and confirm that the aforesaid recitals form an integral part of this Agreement.
- 2) In this Agreement wherever the context admits, the singular includes the plural and vice versa and any gender includes any other gender.

PROMOTERS RIGHT OF DEVELOPMENT AND ACCEPTANCE THEREOF BY THE ALLOTTEE:-

- 2.1) The Promoters are developing and building a housing complex on the said Larger Land by constructing bungalow complex and residential building/s, under the name of NEELKANTH WOODS along with provision for commercial spaces for convenience shopping (hereinafter referred as the '**said Complex**') in Phased manner.
- 2.2) In the present Phase, the Promoters are constructing Building. Olivia comprising of 3 wings A, B, C, (Towers G, H, I as per the sanctioned plan). At present building plans are sanctioned for ground floor podium plus 1st floor podium plus 2nd floor podium plus stilt plus 26 upper floors, on the portion of the said Larger Land being Enclave E1, admeasuring 8,824.28 sq. mtrs or thereabout i.e. the said Property which is described in the Third Schedule hereunder written. The Promoters will in due cause of time submit revised plans so that ultimately the said building/s will comprise of ground floor podium plus 1st floor podium plus 2nd floor podium plus stilt plus 32 upper floors above 2nd level podium. The Allottee confirms that the

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proposed tentative plan thereof is already disclosed to him/her/them. The Allottee accepts and confirms that complete disclosure of the said Real Estate Project is made by the Promoters and hereby consents to the same. In the circumstances Allottee henceforth shall not raise any objection for development of said Real Estate Project and/or development of the entire layout on the said Larger Property including any additions and alterations therein. [This shall be treated as a written confirmation by the Allottee to such changes as proposed by the Promoters] Provided however that if such variations and modifications relates to addition and alteration in specification of the said Building/Wing or common area, then the Promoters shall before carrying out such addition or alteration of the Building/Wing or common area, obtain prior consent of at least 2/3rd of the Allottees who have agreed to take Premises in such Building/Wing.

- 2.3 The Allottee hereby declares and confirms that he is aware that the Promoters have prior to the execution hereof specifically informed him/her/them that the Promoters have acquired the development rights, benefits and potential in respect the entire land for valuable consideration and therefore, the same absolutely and exclusively belongs to and are vested in the Promoters. Such development rights, benefits and potential include the right to use, consume, enjoy, assign and/or transfer the entire FSI, and/or TDR fungible area or any other development potential available in respect of and/or arising out of the Said Entire Land in any manner and for any purpose, as may be permitted by law, as the Promoters desire and deem fit in their sole, absolute and unfettered discretion. Consequent to the aforesaid, it is hereby expressly clarified, agreed and understood that the Promoters shall always and at all times (including before and after execution and registration of this Agreement and/or formation of Society/s of the Allottee and/or Apex Body) have the exclusive, absolute, irrevocable, unconditional and unrestricted right to and in respect of and shall be entitled to do and carry out, the following:

- a) The entire FSI/additional FSI and/or TDR, including the unutilized, unconsumed and residual FSI and/or TDR, originating from or arising out of or available in respect of the Said Entire Land and the entire increased, additional and extra FSI, or TDR, and fungible area or any other development potential which may be available or granted and/or sanctioned at any time hereafter in respect thereof, on any account or due to any reason whatsoever, including on account of handing over to the Corporation and/or any other Government or local body or authority, any part/s thereof affected by set-back and/or amenity space requirements and/or regulations and/or affected by any reservation, acquisition and/or requisition and/or due to any change in law, rules or regulations, shall absolutely and exclusively belong to and be available to the

Promoters. The Allottee herein, the society/s and the Apex Body shall not have or claim any rights, benefits or interests whatsoever in respect thereof.

- b) The Allottee confirms that the Promoters herein have full power and authority to settle with Lesse occupants and/or acquire any of the adjoining property/s and/or any of the structures in the Bungalow Complex, amalgamate the same and construct additional building(s) and/or additional wings of the existing/proposed building(s) on any part of the said Real Estate Project and/or the said larger land and for that purpose to submit further revised plans in respect of the Said Larger Land without taking any further consent from the Allottee. In the same way, the Allottee further confirms that Promoters shall have full power and authority to cause rectification and/or modification in the said Development Agreement and/or said Irrevocable Power of Attorney and/or the sanctioned plan as the case may be, so as to have said correct area of said Entire Land admeasuring 43 acres and 37 gunthas equivalent to 1,77,780 sq. mtrs. as reflected in the 7/12 extract, being incorporated in the said documents so as to utilize the corresponding FSI and/or TDR arising out of the differential area of 2273.76 sq. mtrs. The Promoters shall have absolute and exclusive right to utilize in future by way of additional construction, the FSI and/or TDR that shall generate/arise out of the said differential area of 2273.76 sq. mtrs. The Allottee agrees and confirms and provide/s his/her/its/their irrevocable consent to the Promoter for carrying out amendments, alterations, modifications and/or variations to the phase wise scheme of development in respect of the Said Larger Land and/or to construct additional buildings and/or additional floors and/or additional wings.
- c) If in future any reservation is put on any part of the Said Larger Land the Promoters may get the reservation deleted and/or shifted to any part thereof. The Promoters may hand over such reservation to Municipal Corporation and/or other authorities and receive the compensation in lieu thereof and/or the FSI that may be permitted to the Promoters in lieu of the compensation.
- d) The Promoters shall have the absolute, exclusive and full right, authority and unfettered discretion to use, utilize and consume the aforesaid FSI, TDR and other Development Potential for construction on the Said Larger Land including for effecting the additional construction thereon and/or on the contiguous, adjacent or adjoining lands and/or any other land and/or property, as may be permitted by law and as the Promoters may desire and

deem fit and proper in their sole and unfettered discretion. The Promoters may amalgamate such contiguous, adjacent or adjoining lands and/or any other lands and/or properties with the Said Larger Land or any part/s thereof and utilize and consume the FSI TDR of the Said Larger Land as well as the FSI the TDR and other development potential of such contiguous, adjacent or adjoining lands and/or such other lands and/or properties on the amalgamated plot and/or any part thereof.

- e) The Promoters shall have the absolute, exclusive and full right, authority and unfettered discretion to sell, transfer and/or assign all or any of such FSI and/or TDR originating from or arising out of the Said Entire Land or any part/s thereof, to or in favour of any person/s whatsoever, for such consideration and on such terms, conditions and provisions as may be desired and deemed fit by the Promoters in their sole and unfettered discretion and as may be permitted by law.
- f) The Promoters shall, at all times hereafter till completion of the entire development and transfer of the Said Larger Land together with structures/buildings constructed thereto as envisaged in this Agreement have unfettered unrestricted right to avail of the FSI, TDR or other development potential permissible under the Development Control Regulations, 1994 and/or any modification thereof and/or under any prevailing rules and regulations.
- g) The entire construction effected by the Promoters by utilizing and consuming the FSI, TDR or other development potential as aforesaid, shall be the absolute property of and exclusively belong to the Promoters, who shall have the right and be entitled to sell, transfer and/or dispose of the same in any manner whatsoever, to any person/s whomsoever, for such consideration and on such terms, conditions and provisions as the Promoters may desire and deem fit and proper in their sole and unfettered discretion; and

2.4) The Allottee expressly recognizes, confirms, agrees and consents to the Promoters' rights, benefits and interests as aforesaid and to what is mentioned hereinabove in this clause AND the Allottee, the Society/s and/or the Apex Body shall not raise any objection or dispute in respect thereof and/or in exercise of such rights by the Promoters.

2.5) The aforesaid conditions are of the essence of the contract and only upon the Allottee having agreed to the same Promoters have agreed to sell the said apartment including the right to use the said covered parking space to the Allottee as contemplated herein.

2.6) As per the Scheme envisaged by the Promoters:

- a) The Promoters are developing Bungalow Complex on Enclave A to C as shown bounded by red colour boundary line in said Annexure 'A' and said Multi-storied Building Complex on Enclaves "D", "E1", "E2" and "F" as shown bounded by sky blue colour boundary line, orange colour boundary line, grey colour boundary line and dashed line respectively in Annexure 'A' hereto. Such development shall be done in phase wise manner.
- b) The allottees of bungalows of Enclaves A to C shall not have any right in Enclave D and Enclave E1, E2 and F. Similarly the allottees of multistoried building complex including of Enclave E1 i.e. the said real estate project shall not have any right in Enclave A to C.
- c) Drive way for fire engines will be provided on periphery above the podium of the said Buildings being constructed on the said Enclave E1, the buildings to be constructed on Enclave E2 and the buildings to be constructed on Enclave F. Similarly driveways will be provided on each level of podium/s for movement of cars in the parking area. The Promoters also intend to provide certain common facilities in the open space above the podiums for the benefit of all the occupants of the buildings to be constructed on the said Enclave "E1", Enclave "E2" and Enclave "F". As such the allottees and/or the Societies of these buildings shall not put barricade on the said drive ways and/or restrict entry of other residents of Enclave "E1", Enclave "E2" and Enclave "F" to use the said driveways and the said common facilities.
- d) The Common Club House provided by the Promoters on the portion of the Said Larger Land as shown bounded by green colour boundary line on the said plan at Annexure A, is meant for use by all the occupants of the said Complex Neelkanth Woods viz. by occupants of "Bungalow Complex" as well as by occupants of "Multi-storied Building Complex". The Promoters will provide a separate club house within the "Bungalow Complex" exclusively for the allottees of bungalows in "Bungalow Complex". Similarly the Promoters propose to provide various amenities and facilities within the "Multi-Storied Buildings Complex" exclusively for the allottees/occupant/s of Apartments in Multi-storied Buildings Complex.
- e) As the Promoters are developing the Said Larger Land as one Complex, FSI consumed in each Enclave and/or in Bungalow Complex and/or in Multi-Storied Buildings Complex are disproportionate to the land area on which bungalows and multi-storied buildings are constructed and as such it will not be possible to sub-divide the said Larger Land comprising of

“Bungalow Complex” and “Multi-Storied Buildings Complex”. The Promoters have informed and the Allottee is aware that F.S.I. consumed in each phase/enclave and/or buildings to be constructed in each Enclave will be disproportionate to the respective plinth area and land appurtenant thereto and that the said larger land is being developed as a housing complex by way of a Layout development and it will not be possible to sub-divide the same. The Allottee has agreed to and confirmed that he will not require or insist upon subdivision of the said larger land.

- f) The Allottee shall be entitled to use the common areas and facilities which may be provided by the Promoters on the Ground level podium, 1st level podium, 2nd level podium and in the open space above the 2nd level podium (excluding area provided for parking and stilt area) in Enclave E1, Enclave E2 and Enclave F jointly with all the allottees of the Apartments and premises in the said Buildings being constructed on Enclave E1 and the proposed building/s to be constructed on Enclave E2 and Enclave F on such terms and conditions as may be determined by the Promoters.
- g) In addition to the aforesaid, the Promoters at their discretion may subject to approval by the Municipal Corporation provide various amenities & facilities within the stilt area of the said Buildings viz. 'OLIVIA A (G-123), OLIVIA B (H-124) and OLIVIA C (I-125) as well as at terrace level exclusively for the residents of 'OLIVIA A (G-123), OLIVIA B (H-124) and OLIVIA C (I-125) i.e. the said Real Estate Project.
- h) Similarly Promoters at their discretion may provide amenities within the stilt area as well as at the terrace level of other buildings to be constructed on Enclave “E2” and Enclave "F" exclusively for residents of such buildings.
- i) The Promoters may enter into agreement/s with various third parties/operators (“Service Providers”) in relation to the operation of certain of these facilities/amenities as may be provided as stated above in the stilt area, terrace and/or podium level. The Allottee, their Societies and Apex Body shall not have any objection to such an arrangement/s and the terms and conditions of such arrangement/s shall be binding on the Allottee and the Society and the Apex Body:
- j) The Promoters, at their discretion, may form one Common Society for all the three wings of the said Building viz. Olivia or three separate Societies for each wing viz. A, B and C. In the event common society is formed in respect of Olivia A, B & C necessary provision will be made in the Bye-Laws to ensure proportionate representation from each wing on the Managing Committee of such Society.

k) Formation of Society and execution of Lease/ Conveyance will be done in the manner agreed upon and stipulated in clause 15 and clause 16 below.

3) ALLOTMENT OF APARTMENT AND PAYMENT OF CONSIDERATION:-

- 3.1) The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agrees to sell to the Allottee Apartment No. _____ on _____ floor, admeasuring _____ sq. mtrs. carpet area (as defined in the Real Estate (Regulation and Development) Act, 2016), alongwith exclusive balcony/service slab/enclosed balcony area admeasuring _____ sq. mts. in _____ wing of the Building known as “Olivia” (hereinafter referred to as the '**said Apartment**') as shown in the floor plan thereof surrounded by red color boundary line, hereto annexed and marked **ANNEXURE 'F'** for the consideration of Rs. _____/- (Rupees _____ only). The above said consideration of the Apartment, is determined on the basis of above referred carpet area of the apartment which allottees agree and confirm. Thus the other appurtenant areas such as exclusive balcony/service slab/enclosed balcony area/elevation feature, if any are neither included in the carpet area nor are considered for determining the consideration.
- 3.2) The Promoters hereby agrees to allot to the Allottee _____ mechanical /surface car parking space(s) situated at ground level podium/1st level podium/2nd level podium being constructed in the layout for the consideration of Rs. _____/-.
- 3.3) The total aggregate consideration amount for the apartment including car parking space/s is thus Rs. _____/- (Rupees _____ Only) (“hereinafter referred to as “**Entire Purchase Consideration**”
- 3.4) The Car parking space will be identified at the time of handing over possession and the Allottee agrees and accepts such allocation of parking spaces and shall not raise any grievances in that regard anytime hereafter.
- 3.5) The Allottees hereby agrees to pay to the Promoters the Entire Purchase Consideration of Rs. _____/- (Rupees _____ Only), which shall be paid by the Allottee to the Promoters, in accordance with the progress of work as set out in **Annexure 'G'** hereunder.

OR

As permissible under Real Estate (Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017, the Promoters have allowed rebate/discount to the Allottee for early payments of instalment. The aforesaid Entire Purchase Consideration has been mutually determined after considering the said discount/rebate and accordingly, the Allottee has/have made the payment or agreed to make early payment in respect of some of the instalments even though such instalment has not chronologically and completely matured for payment. The

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milestones for payment under this option shall be as set out in Annexure 'G' hereunder.

- 3.6) All payments to be made by the Allottee under this Agreement in favour of the Promoter shall be either by way of cheque/banker's cheque/RTGS/NEFT as under:
- a. If by way of cheque or banker's cheque in favour of: "_____ A/c. No. _____".
 - b. If by way of RTGS/NEFT:
 - i. Name of Account Holder: _____
 - ii. Name of Bank: _____
 - iii. Name of Branch and Address: _____
 - iv. A/c. No.: _____
 - v. IFSC Code: _____

The Allottee shall on making a payment via RTGS/NEFT share with the Promoter the UTR Code/Reference No. to identify the payment. The Allottee shall be responsible for ensuring that payment of each installment is made within 14 (fourteen) days of the demand for the said installment made by the Promoters. Payment shall be deemed to have been made when credit is received for the same by the Promoters in their account.

- 3.7) Further, the Promoters may, at their sole discretion, without prejudice to their other rights, charge a payment dishonor charge of **Rs. _____/- (Rupees _____ only)** for dishonor of a particular payment instruction in addition to the interest for delayed payment.
- 3.8) The Entire Purchase Consideration as mentioned in clause (3.3) above is excluding all taxes/levies such as GST and/or such other taxes which may be levied any time, hereinafter in connection with sale of the said premises to the Allottee irrespective as to who is made liable under concerned Statute/Rules to pay such taxes, all such taxes in proportion to the area of said apartment, shall be payable by the Allottee in addition to the Entire Purchase Consideration on or before taking over the possession of the said Apartment. Unless the Entire Purchase Consideration including taxes as well as other charges payable under this agreement are paid by the Allottee, he shall not be entitled to the possession of said Apartment.
- 3.9) The Entire Purchase 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 Promoters undertake and agree that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the Competent Authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along

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with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

- 3.10) The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. The Allottee hereby acknowledges and agrees that the aforesaid carpet area of the said Premises is always subject to a minor variation of up to +/-3% of the carpet area, and the Allottee shall not object to the same in any manner whatsoever. If actual carpet area works out to be more or less than 3% then the Entire Purchase Consideration payable by the Allottee for the said Premises shall stand increased/reduced proportionately, subject to the aforesaid variation cap of 3%. All these monetary adjustments shall be made at the same rate per sq. mtrs. as agreed in Clause 3.3 of this Agreement. In case under above stated monetary adjustment, Allottee becomes liable for payment/price for any increase in any carpet area then unless such amount/payment is made by the Allottee to the Promoters, he shall not be entitled to the possession of the said apartment.
- 3.11) The Allottee authorizes the Promoters to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoters may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoters to adjust his payments in any manner.
- 3.12) The Allottee agrees and undertakes to pay the Entire Purchase Consideration as mentioned in clause 3.3 above as per the respective instalment and as & when it shall mature for payment. The payment of concerned instalment is linked with the stage wise completion of the said Buildings. Upon completion of each stage, the Promoters shall issue demand letter to the Allottee by RPAD/courier/hand delivery at the address of the Allottee mentioned in this agreement or by email on Allottee's email address. Alongwith said demand letter Promoters shall enclose certificate of Architect, inter-alia, certifying the completion of such stage. Said certificate shall be conclusive proof about completion of such stage. The Allottee shall make payment of the respective instalment within a period of 14 (fourteen) days of receipt of the said demand letter. It is however clarified that the aforesaid period of 14 (fourteen) days shall be calculated from the date of receipt of the first communication by the Promoter, in case the Promoter chooses to send such communication by more than one mode, i.e. RPAD/courier/ email/hand delivery. In case of failure on the part of Allottee in adhering to the time schedule of 14 (fourteen) days, Promoters shall become entitle to take all such legal steps for breach of contract as contemplated under the provisions of Contract Act. In case Allottee commits any delay in making the said payment then the Allottee shall become liable to pay interest at the rate

specified in Real Estate (Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as “**RERA Interest Rules**”) on all delayed payments. In addition to such rights and without prejudice to such rights, the consequences as contemplated in clause 8 below shall also become applicable and effective.

- 3.13) The Allottee is aware in accordance with section 194-IA of the Income Tax Act, 1961, TDS has to be deducted @ 1% of the Entire Purchase Consideration while making payment to crediting the account of the Promoters under this Agreement. The amounts so deducted by the Allottee is required to be paid to the Income Tax Authorities on or before the 7th day of the English Calendar month. As required under the Income Tax Act, 1961 the amount of TDS deducted shall be paid by the Allottee electronically only by using Form No.26QB. The TDS shall be acknowledged/credited by the Promoters, only upon the Allottee submitting the original TDS Certificate within 15 days from the end of the month in which such payment was made or credit was given and the amount of TDS as mentioned in the certificate matches with the data available with the Income Tax Department concerning the tax deducted at source on behalf of the Promoters in the prescribed Form No.26AS of the Promoters. The Allottee further agrees and undertake/s that if the Allottee fails and/or neglects to deduct the tax at source or fail/s to pay the same after deduction to the Income Tax Authorities, the Allottee alone shall be deemed to be an assessee-in-default in respect of such tax and the Promoters shall not be liable for any statutory obligations / liability for non-payment of such TDS.
- 3.14) The Allottee however agrees that at the time of handing over the possession of the said Apartment, if any certificate, as contemplated in clause 3.13 hereinabove is not produced, the Allottee shall pay equivalent amount as interest free deposit with the Promoter, which shall be refunded by the Promoter on the Allottee producing such certificate within 90 days of possession. Provided further that in case the Allottee fails to produce such certificate within the stipulated period the Promoter shall be entitled to appropriate the said deposit against the receivable from the Allottee.
- 3.15) All outstanding amounts payable by any Party under this Agreement to other Party shall carry applicable interest at the rate prescribed in RERA Interest Rules from the date the said amount falls due till the date of receipt/realization of payment by the other Party.
- 3.16) It is clarified and the Allottee accords his irrevocable consent to the Promoters to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:
- i) First towards any Payment Dishonor charges in case of dishonor of payment or any other administrative expense incurred by the Promoters.

- ii) Second, towards interest as on date of delayed payments.
- iii) Third, towards statutory charges if applicable.
- iv) Fourth, towards costs and expenses for enforcement of this Agreement and recovery of amount/s due and payable by the Allottee under this Agreement.
- v) Fifth, towards outstanding dues towards Entire Purchase Consideration and other amounts payable by the Allottee in respect of the Apartment or under this Agreement.

Under any circumstances and except, in the manner aforesaid, no express intimation or communication by the Allottee, with regards to the appropriation of the payments made hereunder shall be valid or binding on the Promoter.

- 3.17) The Allottee shall at the time of formation of the Society/before taking possession of the said Apartment and as and when demanded by Promoters pay/deposit with the Promoters the following amounts:

Sr. No.	Charge Type	Amount
a)	For Entrance fee and share money	
b)	For Society / apex body formation and registration charges (Provisional).	
c)	For security deposit for proportionate share of provisional maintenance and other outgoings	
d)	For Corpus fund for repairs, maintenance and renovation of common club house, swimming pool and other recreational facilities provided in the said complex.	
e)	For Advance payment for provisional property tax	

The amounts so paid by the Allottee to the Promoters shall not carry any interest and shall be utilized by the Promoters for the purposes for which these amounts have been received. Surplus, if any, shall be refunded to the Allottee/his Society/Apex Body and shortfall, if any, shall be recovered from them as the case may be.

- 3.18) In addition to the Entire Purchase Consideration, the Allottee shall pay to M/s. Purnanand & Co. an amount of Rs. _____/- (Rupees _____ only) towards professional fees for preparation of this agreement and other documents and agreements. Such payment shall be made by directly handing over cheques in favour of "M/s. Purnanand & Co." to the Promoter. The Allottee will

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also have to pay GST @18% or such rate as may be notified on Reverse Charge Mechanism basis.

The Allottee shall also pay to the Promoters following amounts together with applicable taxes and other levies thereon in accordance with the progress of work as set out in **Annexure ‘G’**. The Promoters will not be liable to render any account in respect thereof to the Allottee and/or Society/s and/or Apex Body.

Sr. No.	Charge Type	Amount
a)	Towards Fire Premium charges and fire infrastructure charges	
b)	Towards providing Common Club House, swimming pool and other recreational facilities provided in the said complex.	
c)	Towards development of amenities and recreational facilities to be provided in the stilt area of the said building and in the open space around thereto.	
d)	Electricity and other deposits (Provisional).	
e)	For Balcony Enclosure charges	
f)	Towards Podium Premium.	
g)	Towards Development charges	

4) ADHERANCE TO SANCTIONED PLAN:-

The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee, obtain from the concerned local authority occupation and/or completion certificates in respect of the Apartment.

5) TIME IS OF ESSENCE FOR BOTH PROMOTERS AND THE ALLOTTEE:-

Time is of essence for the Promoters as well as the Allottee. The Promoters shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee after receiving the occupancy certificate subject to what is stated in clause 11 below. Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him and shall comply with the other obligations under this Agreement.

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6) DISCLOSURE OF FLOOR SPACE INDEX AND ACCEPTANCE BY THE ALLOTTEE:-

- 6.1) The Promoters hereby declare that the Floor Space Index available as on date in respect of the Real Estate Project is 34730.28 sq. mtrs. and for the said project is 42768.26 sq. mtrs. On payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project/said entire land/Said Larger Land. The Allottee accepts and confirms the Promoters exclusive right of utilization of all such FSI/TDR/DR/incentive FSI in the development of Said Larger Land and specifically assure/s and undertake/s not to create any obstruction or objection or hindrance in the Promoters' said right of utilisation of said entire development potentiality so also regarding utilisation of any increase FSI/TDR/DR/ incentive FSI if, become available in future due to modification in DC Rules till completion of whole proposed project upon Said Larger Land.

7) DISCLOSURE ABOUT PENDING LITIGATION, IF ANY:-

- 7.1) While registering the said Real Estate Project with Regulatory Authority, Promoters have disclosed the details of pending litigations. Save and except the said litigations there are no other pending litigations, pending in any courts of law in respect of said Real Estate Project.

8) CONSEQUENCES UPON FAILURE IN ADHERING TO TIME SCHEDULE:-

- 8.1) If the Promoters fails to abide the time schedule for completing the project and handing over the Apartment to the Allottee, the Promoters agree to pay to the Allottee, who does not intent to withdraw from the project, interest as specified in RERA Interest Rules, on all the amounts paid by the Allottee for every month of delay, till the handing over of possession. The Allottee agrees to pay to the Promoters, interest as specified in RERA Interest Rules, on all the delayed payment/s which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoters.
- 8.2) Without prejudice to the right of the Promoters to charge interest in terms of sub clause (8.1) above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his proportionate share of taxes levied by concerned local authority and other outgoings), the Promoters may at its own option, terminate this Agreement: Provided that, before termination of the Agreement, the Promoters shall give notice of 15 days in writing to the Allottee by registered Post A.D. at the address provided

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by the Allottee and/or mail at the email address provided by the Allottee of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoters within the period of notice then, at the end of such notice period, Promoters shall be entitled to terminate this Agreement.

Provided further that, upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages as defined in clause 8.3 below or any other amount as defined in clause 3.16 above which shall be payable by the Allottee to the Promoters) within a period of 30 days of the termination, the instalments of Entire Purchase Consideration of the Apartment which may till then, have been paid by the Allottee. It is agreed and understood that after offering the refund as stated above to the Allottee, it shall be construed as due compliance by the Promoters of the termination clause and accordingly thereafter Promoters shall be at liberty and shall have all legal right to allot and/or sell/transfer the said apartment to any third party Allottee upon such terms and conditions as may be deem fit by the Promoters. The Allottee shall not be entitled to raise any dispute or objection for such third party allotment of the said apartment by the Promoters.

- 8.3) The liquidated damages shall include a) 10% of the amount of Entire Purchase Consideration, b) interest on any over dues payment, c) brokerage paid to channel partners/brokers, if any, d) all taxes paid by the Promoters to all authorities in respect of allotment of said Apartment to the Allottee, f) amount of stamp duty and registration charges which shall be payable on the deed of cancellation of this agreement, g) any other taxes which are correctly applicable or may be applicable in future in respect of transaction recorded in this agreement, h) subvention cost (if the Allottee has opted for subvention plan), which the promoters may incur either by way of adjustment made by the bank in instalment or paid directly by the promoters to the bank as the case may be. It is agreed and understood that after deducting the total amount of liquidated damages under all the heads mentioned above the balance amount if any shall be refunded to the Allottee in the manner stated in clause 8.2 above and that too simultaneously upon Allottee executing and registering the deed of cancellation of this agreement. The Parties further confirm that any delay or default in such execution/registration shall not prejudice the cancellation, the Promoters' right to forfeit and refund the balance to the Allottee and the Promoters' right to sell/transfer the said Apartment including but not limited to car park(s) to any third party. Further, upon such cancellation, the Allottee shall not have any right, title and/or interest in the Apartment and/or Car park(s) and/or the Project and/or the Project Property and the Allottee waives his

right to claim and/or dispute against the Promoters in any manner whatsoever. The Allottee acknowledges and confirms that the provisions of this clause shall survive termination of this Agreement.

- 8.4) In the event, the Allottee intends to terminate this Agreement, then the Allottee shall give a prior written notice ("Notice") of 60 (sixty) working days to the Promoters expressing his intention to terminate this Agreement. Upon receipt of Notice for termination of this Agreement by the Promoters, the procedure and consequences upon termination as contemplated in clause (8.2) and (8.3) above shall become automatically applicable and the refund of Entire Purchase Consideration price to the Allottee shall be made in accordance with what has been stated in the said clauses. In such an event, the Promoter's obligation to refund the Entire Purchase Consideration subject to deductions made in accordance with clause 8.3 above, shall be made to the Allottee against they entering and registering the requisite Deed of Cancellation and handover original of this Agreement and all other documents relating to the said flat.

9) AMENITIES AND FIXTURE:-

- 9.1) The Promoters shall construct the said Buildings as per specifications approved by the Municipal Corporation and provide amenities and facilities in the said Apartment as well as common area/limited common area and all facilities and amenities of standard quality as per the specification and list of amenities set out in the ANNEXURE 'H' and ANNEXURE 'I' respectively to this Agreement. The Allottee confirms that the specifications, fixtures, fittings and amenities mentioned in Annexure 'H' hereto are tentative, and are subject to availability of the same. In case of unavailability, the Promoter is entitled to give an equivalent product and the Allottee hereby irrevocably grants his consent to the same.

10) RIGHTS AND OBLIGATIONS OF ALLOTTEE IN RESPECT OF COMMON CLUB HOUSE ON A PORTION OF SAID LARGER LAND AS SHOWN BOUNDED BY GREEN COLOUR BOUNDARY LINE IN THE PLAN AS ANNEXURE 'A':-

- 10.1) The Allottee is aware that as part of the common facilities in the said Complex "NEELKANTH WOODS", the Promoters have constructed/developed a Common club house, a swimming pool and other recreational facilities for the use of all the allottees of bungalows and apartments in the said Complex on a portion of the said Larger Land as shown bounded by green colour boundary line on the plan hereto annexed as Annexure A. The Allottee and his family members, residing with him, shall be entitled to use the said swimming pool, and the said club house and other recreational facilities provided therein on and from the date they take possession of the said apartment in terms of this Agreement. The Allottee shall be

liable to bear proportionate share of repairs, maintenance and other expenses of these common amenities and facilities and shall abide by such terms, conditions and stipulations as may be framed and laid down by the Promoters.

- a) The Allottee shall pay a lump sum amount of Rs. _____ /- (Rupees: _____ only) towards development of the Common Club House. It is agreed that the Promoters shall not be liable to give any account in respect thereof to the Allottee and/or to the Society and/or to the Apex body.
- b) In addition, the Allottee shall pay a lump sum amount of Rs. _____ /- (Rupees _____ only) towards Corpus Fund for repairs, maintenance and renovation of the Common Club House. These expenses shall be met firstly out of the income earned by investing the said Corpus Fund and in case of shortfall, out of the principal amount of the Corpus Fund. All these expenses are to be borne by the Allottee alone and the Promoter shall, in no way and in no manner shall be liable to bear these expenses. It is clarified that the said amount of Rs. _____ /- (Rupees: _____ only) is not in any way towards the consideration for acquiring the said Flat by the Allottee but is by way of lump sum contribution towards the said Corpus Fund for repairs, maintenance and renovation of the aforesaid Common Club House. The Promoters have collected this amount by way of ad-hoc arrangement to facilitate proper management of these facilities during the intervening period till these facilities are transferred to Apex Body as envisaged in this Agreement.
- c) It is agreed that the Promoters will have full right, absolute authority and good power to invest the said amount in the manner deemed fit by the Promoters. It is further agreed that the Promoters shall be entitled to utilize the said amount and the income arising therefrom for the purpose of and in respect of the Common Club House as they may deem fit and proper. It is also agreed that the Promoters may make arrangement for the maintenance of the Common Club House in the manner they deem fit and proper. However, the Promoters shall not be liable for any act of commission or omission or failure in maintenance of the Common Club House and the swimming pool and other recreational facilities. The Allottee undertakes to abide by all terms, conditions, stipulations, rules, regulations and bye-laws in respect of the Common Club House provided by the Promoters and its use and enjoyment thereof as may be framed from

time to time by the Promoters. The Promoters shall upon completion of entire development of the Said Larger Land and upon transfer of the Common Club House to the Apex Body as envisaged in this Agreement transfer the said amount or balance thereof to such Apex Body and in case of any shortfall, the Promoters shall collect such shortfall from the flats/premises Allottee and /or such Apex Body and whereupon the Promoters shall be absolved of all their liabilities in respect of the said amount and application and utilization thereof.

11) POSSESSION DATE:-

- 11.1) It is expressly agreed by and between the Allottee and the Promoter that the Promoters will endeavor to hand over the possession of the said Premises by 30/11/2020, PROVIDED the Promoters has received the Entire Purchase Consideration as above of the respective premises and all other amounts payable by the Allottee to the Promoters under these presents unless the delay in handing over possession is on account of Force Majeure as stipulated hereunder (hereinafter “Force Majeure Event”). For the purpose of this clause, the “Entire Purchase Consideration” shall include the interest/penalty payable by the Allottee to the Promoters in accordance with the terms of this Agreement, GST as well as other amounts payable by the Allottee as provided in this Agreement.
- 11.2) For the purpose of these presents “Force Majeure Event” shall mean any event or circumstance or combination of events or circumstances set out below that affects the Promoter in the performance of his obligations in accordance with the terms of this Agreement:-
- (i) Non-availability of steel and/or cement or any such building material or by reason of war, civil commotion or any act of God or any prohibitory order of any court against development of Property; or
 - (ii) any notice, order, rules, notification of the Government and/or other public or competent authority; or
 - (iii) any change in any rules, regulation, bye-laws of various statutory bodies and authorities affecting the development and the building; or
 - (iv) any restraint and/or injunction and/or prohibition order of any court and/or any other judicial or quasi-judicial authority and/or any statutory or competent authority; or
 - (v) any change in law, order of any court or authority which affects the performance of the Promoters under this Agreement; or.
 - (vi) delay in sanction of building plans or further permissions or grant of any NOC/permission/licence/connection for installation of any services, such as lifts, electricity and water connections and meters to the

project/flat/road or completion certificate from appropriate authority; or
g. delay or default in payment of dues by the Allottee under these presents
(without prejudice to the right of the Promoters to terminate this
agreement as mentioned hereinabove); or

(vii) Acts of terrorism; or

(viii) 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.

11.3) The Parties agree that if on account of Force Majeure Event, construction is
delayed then the date of handing over possession will automatically stand extended
to that extent.

11.4) If the Promoters fails or neglects to give possession of the said Premises to the
Allottee by 30/11/2020, as stated hereinabove save and except on account of Force
Majeure (as defined in Clause 11.2) or any reasons beyond their control or as
provided in section 18 of the Real Estate (Regulation and Development) Act, 2016,
then the Allottee shall be entitled to after giving 30 days' notice in writing, to
terminate the Agreement and thereupon the Promoters shall be liable on demand
to refund to the Allottee amount already received by him in respect of the said
Premises along with interest at the rate stipulated in RERA Interest Rules from the
date of the receipt of such amount till payment simultaneously against the Allottee
executing and registering requisite Cancellation Deed Till the entire amount along
with interest thereon is refunded by the Promoters to the Allottee, the same shall,
subject to prior encumbrance, if any, be charged on the said Property as well as
construction or building/s in which the said Premises is situated. It is agreed that
upon refund of the said amount together with interest as stated hereinabove, the
Allottee shall have no right, title, interest, claim, demand or dispute of any nature
whatsoever either against the said premises or against the said property in any
manner whatsoever and the Promoter shall be entitled to deal with or dispose of
the said premises to any person or party as the Promoter may desire at his absolute
discretion.

12) PROCEDURE FOR TAKING POSSESSION:-

12.1) Subject to the Allottee not being in breach of any of the terms hereof and the
Allottee having paid all the dues and amounts hereunder including the Entire
Purchase Consideration, the Promoters upon obtaining the occupancy certificate
(the occupancy certificate maybe for part or whole of the building) from the
competent authority shall offer in writing the possession of the said Apartment, to
the Allottee in terms of this Agreement to be taken within 15 days from the date of

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issuance of such notice and the Promoters shall give possession of the said Apartment to the Allottee subject to the Allottee making payment to Promoters of Entire Purchase Consideration, including GST, or any other amounts payable under this agreement. The Allottee also agrees and undertakes to pay the maintenance charges as determined by the Promoters or association of Allottee, as the case may be at the time of and/or before taking the possession. The Promoters on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate in respect of the said building in which said Apartment is situate.

- 12.2) The Allottee shall take possession of the Apartment within 15 days of the Promoters giving written notice to the Allottee intimating that the said Apartments are ready for use and occupation. Even if the Allottee does not take possession of the Apartment, still he shall become liable for the payment of maintenance charges as mentioned hereinafter, so also for all other taxes, levies, cess and charges as may be imposed or become payable in respect of the said Apartment.
- 12.3) Within 15 days of the Promoters' giving written notice to the Allottee intimating that the said Apartment is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the said Apartment) of outgoings in respect of said Apartment, said Larger as well as common amenities and facilities including water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars/security guards/security agency, sweepers, property managers/property management company/s, facility service provider and all other expenses necessary and incidental to the management and maintenance of the said Apartment, the said Building and/or the said Larger Land as well as common areas, recreational facilities and amenities provided therein. The Allottee further agree that till the Allottee's share is so determined, the Allottee shall pay to the Promoters provisional monthly contribution of **Rs. _____/-** (Rs. _____ only) calculated at **Rs. _____/- per sq. mtrs.** (carpet area) per month towards the aforesaid outgoings. The Allottee shall pay such provisional contribution quarterly from the date the Promoters notify them that the said Apartment is ready for occupation on the 5th day of each and every quarter in advance and shall not withhold the same for any reason whatsoever. In case of delay, the Allottee shall be liable to pay interest as defined in clause 3.15 above from the 1st day of the month till the date of payment. Nonpayment or default in payment of said amounts shall be regarded as the default on the part of Allottee and shall entitle the Promoters to terminate this agreement in accordance with the terms and conditions contained herein and particularly in clause 8.2 and 8.3 above. The Allottee shall pay an amount equivalent to twelve months provisional monthly contribution and

outgoings by way of interest free security deposit to the Promoters on or before taking possession of the said Apartment, which amount (after adjusting any outstanding amount) shall be handed over to the Society of the allottees at the time of handing over charge of the management of the said Building. The amount so paid by the Allottee to the Promoters shall not carry any interest and as such while handing over the balance if any to the society, the Promoters shall not be liable to pay any interest thereon.

- 12.4) The Allottee shall also be liable to bear and pay property tax, betterment charges, local taxes and all other levies (by whatever name it is called) payable to Municipal Corporation, Local Authorities and or any other Government and Semi-Government Authorities (herein after referred to as the Property Tax). The said Property Tax is presently estimated at **Rs. _____/- per sq. mtrs. (carpet area)** per month. The Allottee shall pay an amount of **Rs. _____/-** equivalent to Property Tax of twelve months to the Promoters on or before taking possession of the said Apartment. The Promoter shall utilize the said amount for payment of the Property Tax on behalf of the Allottee till the time the Property Tax Bills are issued directly in the name of the Allottee. The Promoters shall handover the balance amount if any after handing over charge of said building to the society of the Allottee and recover the shortfall if any. In case Property Tax bills are not issued in the name of the Allottee and are issued in the name of Promoters, in that event the Allottee shall pay their share of the Property Tax to the Promoters in advance to enable the Promoters to make timely payment of the Property Tax bills.

13) FAILURE OF ALLOTTEE TO TAKE POSSESSION OF THE SAID APARTMENT:-

- 13.1) Upon receiving a written intimation from the Promoters as per clause 12.1, the Allottee shall take possession of the Apartment from the Promoters by executing necessary documents. In case the Allottee fails to take possession within the time provided in clause 12.2 the Allottee shall continue to be liable to pay maintenance charges as applicable as stated above. Upon receiving possession of the Apartment or expiry of the said 15 days from offering of the possession ("**Offer to Possession Date**"), the Allottee shall be deemed to have accepted the said Apartment, in consonance with this Agreement, and shall thereafter, not have or make any claim/s against the Promoters, with respect to any item of work alleged not to have been carried out or completed. The Allottee expressly understands that from such date, the risk and ownership to the said Apartment shall pass and be deemed to have passed to the Allottee.
- 13.2) The Allottee hereby agrees that in case the Allottee fails to respond and/or neglects to take possession of the Apartment within the time stipulated by the Promoters, then the Allottee shall in addition to the other charges stated in clause 3.17 and 3.18, also pay to the Promoter

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- holding charges at the rate of Rs. _____/- (Rupees _____ only) per month per sq. mtr. of the Carpet Area of the Apartment (“**Holding Charges**”) and applicable maintenance charges towards upkeep and maintenance of the common area and facilities and common facilities (if any) for the period of such delay. During the period of said delay the Apartment shall remain locked and shall continue to be in possession of the Promoter but at the sole risk, responsibility and cost of the Allottee in relation to its deterioration in physical condition.
- 13.3) If within a period of five years from the date of occupation certificate or handing over possession of the said premises to the Allottee, whichever is earlier, the Allottee brings to the notice of the Allottee any structural defect in the said Premises or the Wing in which the said Premises is situated or any defects on account of workmanship, quality, 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 Promoters reasonable compensation for such defect. However, if the Allottee carries out any alteration or addition or change in the said Premises without obtaining prior written permission of the Promoters and of the concerned authorities wherever required, then, in that case the liability of the Promoters shall come to an end and the Allottee alone shall be responsible to rectify such defect or change at his own cost.
- 13.4) Notwithstanding anything contained in clause 13.3 above the Allottee doth hereby admit and accept that he shall not be entitled to seek the rectification within 5 years as provided in clause 13.3 from the Promoters and/or at the cost of Promoters, if such defects occur a) due to carrying out any structural additions or alterations or internal changes by the Allottee in and over the said apartment and or b) due to causing of any damage to the fixtures/services provided to the said apartment by the acts and/or omissions on the part of the Allottee and/or anybody claiming through or under him as the case may be, and/or c) due to any man handling and/or any misuse of the said Apartment and/or of the said amenities, fixtures, etc. and/or d) due to carrying out renovation/additions or alterations/structural/internal changes by any other Allottee within his respective apartment and thereby causing of any damage by them to the said building or any part thereof or water proofing treatment given by them as the case may be.
- 13.5) Any damage due to wear and tear or alteration/addition of whatsoever nature is caused thereto (save and except the defects as mentioned in clause 13.3, the Promoter shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his/ her own costs.
- 13.6) The Allottee shall maintain the fixtures and fittings provided by the Promoters at his own cost. The Promoters will hand over the warranty cards (if any provided by the manufacturer for a period mentioned therein). In case of any problem, the Allottee shall directly pursue the concerned manufacturer/agency for getting the same repaired/replaced.

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14) USER OF APARTMENT:-

- 14.1) The Allottee shall use the said Apartment or any part thereof or permit the same to be used only for purpose of residence. Allottee shall use parking space(s) only for purpose of keeping or parking his owned vehicle.

15) PROCEDURE FOR FORMATION OF CO-OPERATIVE SOCIETY OF THE APARTMENT/ALLOTTEE OF THE SAID BUILDING:

- 15.1) The Promoters, at their discretion, may form one Common Society for all the three Buildings viz. Olivia or three separate Societies for each building viz. "A", "B" and "C". In the event common society is formed in respect of Olivia A, B & C necessary provision will be made in the Bye-Laws to ensure proportionate representation from each building on the Managing Committee of such Society. Recreational facilities incase provided to individual building/s with separate access for the common use of all the residents of the complex. The Allottee shall not take objection for the common usage of such facilities i.e. any Apartment Allottee can use any of such facilities provided in any building of the complex.
- 15.2) The promoters in alternative to what has been stated in clause 15.1 above may form separate society for each building viz. A, B, C. In the event if separate society is formed for each building then the recreational facilities which may be provided in individual buildings shall be meant for the common use of all the residents of said three buildings viz. Olivia and one individual society and its members shall not have any exclusive right upon such recreational facilities provided within its building. They shall not take objection for the common uses of such facilities provided in their building by other occupants of other buildings.
- 15.3) The recreational facilities, which shall be provided within said 3 buildings viz. A, B, C meant for all the occupants of said 3 buildings, are more particularly described in ANNEXURE 'I' annexed herewith.
- 15.4) The Promoters shall take steps for formation of Co-operative Housing Society under Maharashtra Co-operative Housing Society in accordance with law subject to condition that:-
- a) Allottee as on that date (i.e. as on the date of making application to the concerned Registrar of Co-Operative Housing Society) has/have paid all their due amount that may be due on that day by adhering to payment plan & without committing any default of their other obligations under their respective Agreement.
 - b) The booking/allotment of said Allottees as on that date (i.e. as on the date of making application to the concerned Registrar of Co-Operative Housing

Society) has/have not been cancelled and/or terminated and/or as on that date such bookings have all remain valid, in subsistence and in force.

- c) the amounts mentioned in clause 3.17 for formation and registration of society and for share money, application fees etc. are paid by all such allottees;
- d) no default/delay/negligence is committed by anyone, out of said allottees in completing formalities for making application for registration including giving signature and furnishing other details/documents etc. required for registration and membership of such society;

15.5) As soon as at least 51% allottees who comply with aforesaid conditions, have booked their respective apartment, the Promoters shall inform the Allottee about making of requisite application for registration and call upon him to sign and execute the application for registration and/or membership and other papers and documents necessary for formation and registration of society. The Allottee knows and understands that unless said formalities are completed and complied with by at least 51% of eligible allottees, application for membership cannot be made. In the circumstances, the time that shall be required for completion of such formalities by such eligible allottees shall be excluded from period of 3 months.

15.6) The Allottee along with the other allottees of apartments in the said Building(s) shall join in forming and registering the society to be known by such name as may be decided by the Promoters which names shall not be changed by the allottees or the society without the prior written permission of the Promoters and for this purpose, from time to time, sign and execute the application for registration, membership, draft bye-laws and other forms, papers and documents necessary for the formation of the said proposed society and for becoming member, of such society and duly fill in, sign and return to the Promoters all these forms papers and documents within four days of the same being forwarded by the Promoters to the Allottee. No objection shall be taken by the Allottee if any changes or modifications are made in the draft bye laws of the society/s as may be required by the Registrar of Co-operative Societies or any other competent authority. The Allottee hereby authorizes the Promoters to sign and execute all such forms applications, papers and documents on his behalf as may be required for this purpose.

15.7) Only upon computation of entire development of the Larger land and formation of all societies of the buildings, Apartments and premises and Bungalows in the said Complex being formed and registered, the Promoters shall form and register an Apex Body to maintain the Common Club House provided by the Promoters and common areas, amenities and facilities of the said Complex and all the terms, conditions, covenants, stipulations and provisions herein, which relate to the

formation and registration of the society/s shall apply mutatis mutandis to the formation and registration of such Apex Body. Such Apex Body shall be formed only after all the societies of the allottees of the buildings / Apartments / premises /bungalows in the said Complex are formed and registered.

- 15.8) All costs, charges, expenses whatsoever for and in respect of the formation and registration of the society/s and the Apex Body, shall be borne and paid by the Allottee herein along with the allottees, transferees and Allottee of all the other buildings, apartments, premises, bungalows and parking spaces in the said complex and the Promoters shall not bear or pay the same or contribute towards the same at all. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, by the Allottee herein and/or by the allottees, transferees or allottees of any of the other buildings, apartments, premises, bungalows or parking spaces in the said complex, then the Promoters shall not be liable or responsible for any delay in the formation or registration of the Society or the Apex Body.
- 15.9) Upon the society/s and/or the Apex Body being formed and registered, the rights, benefits and interests of the Allottee herein shall be governed and regulated by the bye-laws, rules and regulations thereof, but expressly subject to the terms, conditions, covenants, stipulations and provisions of this Agreement.

16) STIPULATION OF TIME AND MANNER IN WHICH TITLE TO BE CONVEYED UNDER SECTION 17 OF RERA:-

- 16.1) The Allottee is aware that development contemplated by the Promoters upon the Said Larger Land is a phase wise development and as such the building/s contemplated upon the Said Larger Land shall be completed in phases. It is specifically agreed upon between the Promoters and the Allottee that by virtue of this clause they are stipulating the period for conveying the title of the promoters to the said society and/or the Apex Body. Accordingly, it is agreed that after formation of the Co-operative housing Society as stated in clause 15 above, the promoters shall carry on and complete the construction of the said building/s in which the Allottee has agreed to purchase and acquire the said apartment. During that course of time, Promoters shall allot balance 49% apartments to the prospective Allottee and shall enter into with them respective agreement for sale. After completion of the said building, Promoters shall make application for obtaining Occupation Certificate to the said Thane Municipal Corporation. As soon as all the unsold apartments are sold and after receipt and realization of the Entire Purchase Consideration and other amounts from all the apartment Allottee and/or within 3 months from the date of receipt of occupation certificate from Thane Municipal Corporation, whichever is later, the Promoters shall cause to be

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transferred in favour of the said society which shall be formed in terms of clause 15 above, the said structure of said building no. A, B, C, Olivia as the case may be, excluding the ground level podium, first level podium, second level podium, stilt, if any, as per the provisions of Section 17 of RERA read with Rule 9 (2) of the said rules, 2017.

- 16.2) Since development of the Said Larger Land is a layout development and since as disclosed herein before such development shall be carried out in different enclaves in a phase wise manner, it is agreed that for and in respect of each of the building/s to be situate in said multi-storeyed building complex, separate society shall be form and register and/or common society for cluster of buildings may be form and register as stated in clause 15 above. After formation and registration of last society to be formed and registered in respect of the last multi-storeyed building to be erected in/upon the said larger land and after completion of entire development of the Said Larger Land by consuming all development potentiality FSI/TDR/DR and after development of all common amenities and facilities/area in all phases/in all enclaves, the Apex Body or Federation of said societies shall be formed at the cost and expenses of said societies and/or their members and subject to the provisions of Maharashtra Co-operative Societies Act and the rules framed thereunder. The Promoters are expected only to render all their cooperation for formation and registration of such Apex Body or Federation and Promoters shall not be expected to incur any expenses or costs from their pocket in that regard. After formation of such Apex Body or Federation and within three months from the date of issuance of occupancy certificate to the last of the building or wing to be situate in the said layout of Said Larger Land i.e. including the buildings to be constructed in the proposed phase/s/project, in all enclaves and subject to receipt of Entire Purchase Consideration value and other dues from all the Allottee of all sold apartments of all such building/s and subject to the right of the Promoters to dispose of the remaining unsold apartments and parking spaces if any, Promoters shall convey or cause to be conveyed from the said owners of the Said Larger Land, the title and ownership of and upon the Said Larger Land and in respect of the entire undivided or inseparable land underneath of the buildings/wings along with structures of podiums and basements constructed in the said layout, including the conveyance of such entire undivided or inseparable underneath land of all the buildings, in favour of said Apex Body or Federation at the cost and expenses of said Apex Body or Federation or society or their respective members, as the case may be.

17) PROMOTERS OBLIGATIONS FOR FACILITATING UTILITY SERVICES:-

- 17.1) The Allottee agrees and accepts that even though Promoters shall be facilitating and making arrangement for various utility services as mentioned in this agreement and/or for the service provider agencies as the case may be, the Promoters shall not be responsible for non-supply or interrupted or defective supply of such services by the concerned competent authorities/institutions/service provider agencies etc. The Allottee accepts and understands that since Promoters are not the service provider of the said utility services, they cannot be held responsible for non-supply or interrupted supply and/or defective supply as the case may be of the said services.

18) ACCEPTANCE BY ALLOTTEE ABOUT PROMOTER'S LIABILITY:-

- 18.1) SAVE AND EXCEPT as provided under RERA, the Promoters shall not be liable to give any account to the Allottee and/or to society or Apex Body for and of above stated amounts. It is also agreed and accepted that unless aforesaid amounts as mentioned in clause 3, 8.3, 12.3, 12.4 and 13.2 above alongwith any other statutory taxes applicable are fully paid by Allottee, he shall not be entitled to demand the possession of said Apartment.

19) OBLIGATION TO PAY PROPORTIONATE SHARE IN STAMP DUTY AND OTHER CHARGES IN RESPECT OF DEED OF CONVEYANCE:-

- 19.1) At the time of registration of conveyance of the structure of the building or wing of the building, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges payable, by the said Society on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said building /wing of the building. At the time of registration of conveyance of the Said Larger Land, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the said larger Land to be executed in favour of the Apex Body or Federation.

20) REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:-

- 20.1) The Promoters hereby represents and warrants to the Allottee as follows:
- a) The Promoters have clear and marketable title with respect to the said property; Subject to what has been stated hereinabove and/or in the title certificate and/or disclosed on the website of the authority under RERA, Promoter has requisite rights to carryout development upon the said larger

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land and also has actual, legal and physical possession of the said real estate project for implementation of the said Real Estate Project.

- b) The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite as and when required under law further approvals from time to time to complete the development of the project.
- c) There are no encumbrances upon the Said Larger Land or the said Real Estate Project except those disclosed in the title report and/or disclosed on the website of the regulatory authority under RERA.
- d) There are no litigations pending before any Court of law with respect to the said Property or the said Real Estate Project except those disclosed in the title report and/or disclosed on the website of the regulatory authority under RERA and/or disclosed in clause 7 above. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Property and said building/wing are valid and subsisting and have been obtained by following due process of law.
- e) The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein upon said apartment and/or said concerned parking space, may prejudicially be affected;
- f) The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party in respect of the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- g) The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till completion of said real estate project and/or till offering possession of said Apartment to Allottee, whichever is earlier.
- h) 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 Larger Land) has been received or served upon the Promoters in respect of the Said Property and/or the Project except those disclosed in the title report.

21) WARRANTIES AND COVENANTS OF AND BY THE ALLOTTEE:-

21.1) The Allottee has himself with intention to bring all persons into whose hands the Apartment may come, hereby covenants with the Promoters as follows :-

- a) The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. Allottee shall use parking space only for purpose of keeping or parking his/her/their owned vehicle.
- b) The Allottee shall maintain the Apartment at his own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
- c) Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment 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 Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- d) To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment 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.
- e) Not to demolish or cause to be demolished the Apartment 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 Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains

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and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoters and/or the Society or the Limited Company.

- f) 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 the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- g) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the said land and the building in which the Apartment is situated.
- h) The service area provided for servicing the plumbing and other utility services of kitchen and toilets shall be used for the purpose of such servicing only.
- i) Pay to the Promoters within fourteen days of demand by the Promoters, his share of security deposit and/or such other charges, amount, moneys, taxes, cess, etc. as the case may be payable by the Allottee under this agreement and or as may be demanded by the concerned local authority or Government or water, electricity or any other service providers in connection to the building in which the Apartment is situated and or in respect of said apartment.
- j) To bear and pay increase in local taxes, Water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee to any purposes other than for purpose for which it is sold and/or for any other reasons.
- k) The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoters under this Agreement are fully paid up and only if the Allottee had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee has intimated in writing to the Promoters and obtained the prior written consent of the Promoters for such transfer, assign or part with the interest etc.
- l) The Allottee shall observe and perform all the rules and regulations which the Society or Apex Body or Federation may adopt at its inception and the

additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and/or for any other reasons 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 Society/Limited Company/Apex Body/Federation regarding the occupation and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

- m) Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society, the Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- n) Till a conveyance of the Said Larger Land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said larger Land or any part thereof to view and examine the state and condition thereof.
- o) The Allottee hereby confirms and acknowledges that the specifications mentioned in the advertisement / communications or the sample Apartment/mock Apartment and its colour, texture, the fitting(s), fixture(s), furnitures, items, electronic goods or any installations depicted therein are only suggested and are for the purpose of show casing the apartment and the same are not intended to be provided as a standard specifications and/or services or cannot be construed as same or Promoter is not liable /required to provide the same other than as expressly agreed by the Promoter under this Agreement. The Allottee has not relied on the same for his/her/their/its decision to acquire Apartment in the Phase and also acknowledges that the Allottee has seen all the sanctioned layout plans, specifications and time schedule of completion of the Project.
- p) Not to change and/or alter the elevation and the colour scheme of the said Building.
- q) Not to enclose and/or undertake and do any construction in the stilt area of the said Building.

- r) Not to enclose and/or cover terrace area adjoining the residential area if any. Not to make any extensions, additions, in or around his Apartment which may be considered illegal and as violation of Occupation Certificate of the particular Apartment. In such event such an illegal alteration is carried out then the Allottee shall remove /demolish it within three days of it being brought to his notice. The allottee shall not attempt to regularize such an illegal alteration.
- s) Not to transfer, assign, give on leave and license, caretaker, paying guest or tenancy basis or induct any person/s into or part with the said Apartment and/or any part thereof and/or the Allottee's right, interest or benefit under this Agreement or part with the possession of the said Apartment and/or any part thereof without the prior written consent of the Promoters until the execution of the Deed/s of Transfer. The Promoters shall grant such consent to the Allottee only if the Allottee has not committed any breach or violation of any of the terms, conditions, covenants, stipulations or provisions of this Agreement. Such consent shall be subject to the terms and conditions imposed and stipulated by the Promoters in this regard, including payment of such transfer charges, fees and/or other amounts to the Promoters, as may be specified by the Promoters and payment in full of all amounts, dues and charges payable by the Allottee to the Promoters under this Agreement.
- t) The Allottee hereby agrees that in the event any amount by way of deposit or premium or betterment charges or development charges or any tax or levies of payment of a similar nature becoming payable by the Promoters to the Government, Municipal Corporation or to any other authority in respect of development of the said Larger Property or in respect of the said Building or the said Apartment the same shall be reimbursed to the Promoters in proportion to the area of the said Apartment agreed to be purchased by the Allottee bears to the total area of all Apartments in the said Building and/or all other buildings in the said enclave and/or in the said complex as the case may be and in determining such amount the decision of the Promoters shall be conclusive and binding upon the Allottee.
- u) The Allottee shall permit the Promoters and their surveyors and agents with or without workmen at all reasonable times, to enter into and upon the said property and the said Apartment or any part thereof to view and examine the state and condition thereof.
- v) While carrying out any work the Allottee shall ensure that the water proofing treatment given by the Promoters in the toilets and the kitchen is

not damaged. The Allottee shall also ensure that the plumbing lines provided in the Apartment are not shifted. If on carrying out the work any leakage and/or seepage of water takes place then the Allottee alone shall be liable and responsible to rectify such defects at their own costs and expenses. Likewise in case, while carrying out the said work, the said Building or any part thereof including the adjoining Apartments and/or the Apartments on the upper and lower floors are damaged then the Allottee alone shall be liable and responsible to rectify such damages at their own cost and expenses.

- w) That Allottee shall not commit any breach or violation of any of the above mentioned covenants given to the Promoters and understand that in case of any violation, particularly with regard to clause 21.1(v), he/she/they shall not be entitled to claim the benefit of provisions of clause 13.3 regarding 5 years defect liability.

22) RIGHTS OF THE PROMOTERS:-

- 22.1) The Allottee hereby consents that the Promoter may and shall always continue to have the right to place/erect hoarding/s and/or signboards and/or corporate logo on the Project Property of such nature and in such form as the Promoter may deem fit and the Promoter shall deal with such hoarding spaces as its sole discretion until conveyance to the association/apex body/Apex Bodies and the Allottee agrees not to dispute or object to the same. The Promoter shall not be liable to pay any fees/charges to the association/apex body/Apex Bodies for placing / putting up the hoarding/s; provided that if any municipal taxes become payable for such use, then the same shall be borne and paid by the Promoter and/or by the transferee (if any).
- 22.2) Subject to, and to the extent permissible under the Relevant Laws, the Promoter may, either by itself and/or its nominees / associates / affiliates also retain some portion/units/Apartments in the Project which may be used as a guest house/corporate Apartments.
- 22.3) The promoters shall retain with them till completion of the entire layout development of said larger land the existing sales office and administrative office which are located at stilt and first floor podium respectively under Building OLIVIA C (I-125). Further an Engineering office located at second floor podium under Building OLIVIA B (H-124) shall also be retained by the Promoters. Promoters shall in their sole discretion relocate or shift their said sales office and/or administrative office and/or engineering office at any other place within the said building or in any of the apartments situate in the said building. The Allottee and/or the society of the allottees shall not take any objection for such retention of the

said area even after formation and registration of society and/or handing over charge to the society and/or execution of conveyance. Promoters shall not be liable to pay any compensation or other charges to the society for use of said area by the promoters as their sales office and/or administrative office.

- 22.4) The Promoters shall not be liable to bear or pay any amount by way of contribution, out goings, deposits, transfer fees, non-occupancy charges, donation, premium or otherwise howsoever to the society/s or the Apex Body in respect of any unsold/un-allotted buildings, bungalows, Apartments or parking spaces or premises in the said Complex, save and except the rents, rates, taxes, cesses, assessments payable to the Corporation and other Government, local or public or private bodies and authorities in respect thereof. The Promoters will be entitled to apply for and obtain reduction in and the refund of the municipal and other taxes, cesses, assessments and levies on account of the vacancy of the un-allotted/unsold buildings, bungalows, Apartments, premises and parking spaces. In case the Promoters are liable to pay or have paid the same in respect of such buildings, bungalows, Apartments, premises and/or parking spaces which are not allotted, sold and disposed of and any refund of any such taxes, cesses, assessments or other levies made by the Corporation or any other Government, local or public body or authority is received by the society/s and/or by the Apex Body in respect of such unsold or un-allotted buildings, bungalows, Apartments premises and/or parking spaces, then the society/s and/or the Apex Body as the case may be shall forthwith and without making any claim or demand or raising any objection or dispute whatsoever in respect thereof, pay over the same to the Promoters, whether the Promoters have demanded the same or not. All unsold and/or unallotted Apartment(s)/premises/unit, areas and spaces in the Building/Project Property, including without limitation, parking spaces and other spaces in the basement and anywhere else in the Building(s) and Project Property shall always belong to and remain the property of the Promoter at all times and the Promoter shall continue to remain in overall possession of such unsold and/or unallotted Apartment(s)/premises/units and shall be entitled to enter upon the Project Property and the Building(s) to enable it to complete any unfinished construction work and to provide amenities and facilities as the Promoter may deem necessary.
- 22.5) In the event of certain car park spaces remaining unallotted with the promoters i.e. Car parking spaces remaining in excess of car parking spaces allotted along with the Apartments in this Real Estate Project ("the said excess car parking spaces"), the Promoters at its sole discretion shall be entitled to allot/designate such excess car parking spaces along with the Apartments sold by the Promoter in the adjoining/future Real Estate Project/s in the said Complex. It is further clarified that the Promoter alone shall have exclusive right to deal with or dispose off the

said excess car parking spaces and shall not form part of the Real Estate Project they are located. The Society formed in respect of the Real Estate Project in which the excess car parkings are located shall not claim any right over the said excess car parking

23) WAIVER:-

23.1) Any delay tolerated or indulgence shown by the Promoters in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee nor shall the same in any manner prejudice the rights of the Promoters.

24) MAINTAINANCE OF SEPARATE ACCOUNT:-

24.1) The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee as advance or deposit, sums received on account of the share capital for the formation of the Co-operative Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

25) RESTRICTION ON RIGHT OF ALLOTTEE:-

25.1) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said larger land and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, common areas parking spaces, lobbies, staircases, lift area, terraces recreation spaces, internal road in the layout etc. will remain the property of the Promoters until the said larger Land is transferred to the Apex Body /Federation as hereinbefore mentioned.

26) PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE:-

26.1) The Promoters have already disclosed about the creation of mortgage or charge upon the Said Larger Land in the title report and/or while registering the said real estate project under RERA and/or elsewhere in this agreement. The Promoters are entitled to avail any further financing facilities and credit further mortgage and/or charge on the said Larger Land save and except the Apartment agreed to be sold to the Allottee. The Promoters agree that after execution of this agreement they shall not of their own unilaterally and without the consent of Allottee mortgage or create a charge on the said apartment. In case if any such mortgage or charge is made or created by the Promoters by themselves 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 such apartment.

- 26.2) In case if the Allottee avail the financial assistance or home loan inter-alia for purchasing an acquiring the said apartment, then in that event, Promoters shall at the request and at the cost of Allottee, allow the charge or mortgage to be created upon the said apartment of such financial institution from whom the Allottee shall avail such financial assistance or home loan. It is agreed and understood that the entire responsibility/liability of repayment of the said financial assistance / home loan shall be that of the Allottee alone. The Promoters in no way shall be liable for the payment of or repayment of the said financial assistance/home loan to the said financial institution. The Allottee alone shall be liable and responsible for all consequences, costs and or litigations that may arise due to non-payment and default in repayment of said financial assistance and home loan. In any case mortgage or charge that shall be created pursuant to availing of such financial assistance/home loan by the Allottee, shall be subordinate to the rights of the Promotor and be limited to and/or restricted to or upon to the said apartment only. Save and except the said apartment, no other portion of the said building and or said larger land shall be encumbered or charged with any liability of mortgage or otherwise against said financial assistance/home loan.
- 26.3) The Allottee hereby expressly agrees that so long as the loan and Entire Purchase Consideration remain unpaid/outstanding, the Allottee/s subject to the terms hereof shall not sell, transfer, let out and/or deal with the Apartment in any manner whatsoever without obtaining prior written permission of the Promoters and the relevant bank/financial institutions which have advanced the loan. The Promoters shall not be liable for any of the acts of emission or commission of the Allottee which are contrary to the terms and conditions governing the loan. It shall be the responsibility of the Allottee to inform the Society/Apex body about the lien/charge of such banks/Financial Institutions and the Promoters shall not be liable or responsible in any manner whatsoever.
- 26.4) The Allottee indemnifies and hereby agrees to keep indemnified the Promoters and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Promoters and its successors and assigns may suffer or incur by reason of any action that any bank/Financial Institution may initiate on account of the loan or for the recovery of the loan or any part thereof or on account of any breach by the Allottee of the terms and conditions governing the loan.

27) BINDING EFFECT:-

27.1) Forwarding this Agreement to the Allottee by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appear for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoters. If the Allottee fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appears before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee for rectifying the default, which if not rectified within 7 (Seven) days from the date of its receipt by the Allottee, application of the Allottee for allotment of apartment shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever and by deducting therefrom ____ % of the sum till then deposited by the Allottee which promoters towards administrative cost and or cancellation money as the case may be.

28) ENTIRE AGREEMENT:-

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

29) RIGHT TO AMEND:-

29.1) This agreement shall not be amended by either of the parties without mutual consent of each other. The amendment if any is to be made to this agreement shall be made only by written consent of both the parties and not otherwise.

30) PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEE:-

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

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31) SEVERABILITY:-

31.1) If any provision of this Agreement shall be determined to be void or unenforceable under the provisions of RERA Act or the Rules framed thereunder then, such provisions of the Agreement shall be deemed to have been amended or deleted and or shall be considered as 'severed' from this agreement as if it was not forming part of this agreement. But in that eventuality the remaining Provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

32) METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:-

32.1) Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other allottees in Project, the same shall be the proportion which the carpet area of the Apartment alongwith exclusive balcony/service slab/enclosed balcony area bears to the total carpet area of all the Apartments/including exclusive balcony/service slab/enclosed balcony area in the Project.

33) FURTHER ASSURANCES:-

33.1) 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. All costs expenses, charges, taxes, including stamp duty, GST, Registration Charges etc., that shall be required to be incurred for execution of such instruments and/or for taking such other action, shall be incurred and paid by the Allottee in proportionate share.

34) PLACE OF EXECUTION:-

34.1) The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoter's Office as mentioned in the title clause.

34.2) The Allottee and/or Promoters shall present this Agreement as well as the conveyance at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof. But all expenses towards stamp duty registration, GST, taxes, MVA, Service Tax and /or any other cess and taxes pertaining to this

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agreement and /or any other document that shall be executed in connection with the said agreement, shall be borne and paid by the Allottee.

35) ADDRESS FOR CORRESPONDENCE:-

35.1) That all notices to be served on the Allottee and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoters by Registered Post A.D/Speed Post/Courier or notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee
(Allottee's Address)
Notified Email ID: _____
M/s Promoter name
(Promoter Address)
Notified Email ID: _____

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

36) JOINT ALLOTTEES:-

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

37) STAMP DUTY AND REGISTRATION:-

37.1) The Stamp Duty, Registration Charges and all other incidental charges on this Agreement and all other documents and deeds to be executed pursuant thereto shall be borne and paid by the Allottee alone. The Allottee shall present this Agreement for registration within the time prescribed by the Registration Act and intimate the Promoters the serial number under which the same is lodged for Registration and thereafter the Promoters shall within the time limit prescribed by the Registration Act attend such office and admit execution thereof. The Promoters may extend assistance/co-operation for the registration of this agreement, at the cost and expense of the Allottee. However, the Promoters shall not be responsible or liable for any delay or default in such registration.

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38) FOREIGN EXCHANGE MANAGEMENT ACT:-

38.1) The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations 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 Promoters with such permission, approvals which would enable the Promoters to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the 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 his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

39) PAYMENT COMPLIANCE:-

39.1) The Promoters accept no responsibility in regards to Allottee's Compliance of making payment via his/her own accounts. The Allottee shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoters immediately and comply with necessary formalities if any under the applicable laws. The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Apartment applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Allottee only.

40) DISCLOSURES:-

The Allottee for himself with an intention to bring all persons unto whomsoever hands the said Premises may come, doth hereby represent to the Promoters as follows:

40.1) That he has independently investigated and conducted due diligence and has satisfied himself in respect of the title of the said Property, after being given complete inspection of all documents relating to title of the said Property,

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including sufficient time to go through this Agreement and all other ancillary documents.

- 40.2) That he waives his right to raise any questions or objections to the title of the Promoters and of the said Building and said Premises, considering all the queries have been sufficiently answered/satisfied by the Promoters.
- 40.3) That he has entered into these presents after understanding and accepting the terms mentioned herein after taking advice of professionals and well-wishers, if required, and shall not subsequently raise any grievance with respect to any clauses contained herein.

41) DISPUTE RESOLUTION:-

- 41.1) Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, such unsettled dispute shall be referred to the regulatory authority as per the provisions of Real estate Regulation and Development Act 2016 and the Rules and Regulation framed thereunder.

42) GOVERNING LAW:-

- 42.1) That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS TO THIS WRITING THE DAY AND THE YEAR HEREIN-ABOVE WRITTEN.

THE FIRST SCHEDULE HEREINABOVE REFERRED TO
DESCRIPTION OF SAID ENTIRE LAND

All that piece and/or parcel of land and ground hereditaments and premises commonly known as "Mulla Baug" bearing Survey Nos. 312/1A(part), 312/1B, 313/1,2,3, 314/1 to 9, 315/1,2,3, 316 (part), 317/1 to 4, 318/1A, 1B, 1C, 1D(part), 319/1B/1, 319/1B/2, 321/3/1, and 321/3/2 [Old Survey Nos. 312(part), 313, 314(part), 315, 316(part), 317, 318(part), 319(part), 321(part)] admeasuring in the aggregate 43.37 acres equivalent to 2,10,607.48 square yards i. e. 1,75,506.24 sq. mtrs. or thereabout together with the farmhouse admeasuring 185.80 sq. mtrs. i.e. 2000 sq. ft. built up area standing thereon situate, lying and being at Mouje Majiwade Taluka, Sub-District and District of Thane, which is more particularly shown in plan at Annexure A surrounded by blue color line and bounded as follows:

ALLOTTEE/S

PROMOTERS

On or towards the East - land agreed to be conveyed

to M/s. Lok Holdings but as
of date standing in the name
of the Owners.

On or towards the South – by proposed. D. P. Road.

On or towards the West - by forest land

On or towards the North - by forest land

THE SECOND SCHEDULE HEREINABOVE REFERRED TO
DESCRIPTION OF SAID LARGER LAND:-

All that piece and/or parcel of land and ground hereditaments and premises bearing Survey Nos. 312/1A (part), 313/3, 314/5, 314/7, 314/9, 315/3, 316 (part), 317/4, 318/1D/1 (part) of Village Majiwade admeasuring in the aggregate 98,006.24 sq. mtrs. or thereabout together with the farmhouse admeasuring 185.80 sq. mtrs. i.e. 2000 sq. ft. or thereabout built-up area standing thereon being part of the said Entire Land more particularly described in the First Schedule herein-above written as shown bounded by black colour boundary line on the plan annexed hereto as Annexure A.

THE THIRD SCHEDULE HEREINABOVE REFERRED TO
DESCRIPTION OF THE SAID PROPERTY/REAL ESTATE PROJECT NEELKANTH
WOODS OLIVIA

All that piece and/or parcel of land and ground hereditaments admeasuring 8824.28 sq. mtrs. or thereabout being part of the Larger Land more particularly described in the Second Schedule herein-above written as shown bounded by orange colour boundary line on the plan annexed hereto as Annexure A.

THE FOURTH SCHEDULE HEREINABOVE REFERRED TO:-
DESCRIPTION OF THE SAID APARTMENT

Flat No. _____ admeasuring _____ Sq. mtrs. or thereabout (carpet area) on _____ floor in Wing ____ of the Building to be known as Olivia being constructed on the said real estate project more particularly described in the Third Schedule herein-above written and as shown shaded by red colour lines on the plan annexed hereto as Annexure F.

ALLOTTEE/S

PROMOTERS
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THE FIFTH SCHEDULE HEREINABOVE REFERRED TO:-

DESCRIPTION OF SAID COVERED PARKING SPACE

____ mechanical /surface car parking space(s) situated at ground level podium/1st level podium/2nd level podium being constructed in or upon the property mentioned in Third Schedule herein-above written .

SIGNED SEALED AND DELIVERED)

by the within-named **Promoters**)

T BHIMJYANI REALTY PRIVATE LIMITED)

In the presence of.....)

1)

2)

SIGNED SEALED AND DELIVERED)

the within-named **Allottee/s**)

1. _____)

2. _____

In the presence of

1)

2)

ALLOTTEE/S

PROMOTERS

RECEIPT

RECEIVED of and from within-named Allottee/s a sum of Rs. _____
(Rupees _____ only) in terms of this agreement.

WE SAY RECEIVED,
FOR T BHIMJYANI REALTY PRIVATE LIMITED

DIRECTOR / AUTHORISED SIGNATORY

ALLOTTEE/S

PROMOTERS