

AGREEMENT FOR SALE

FOR FLAT NO. _____

ON THE _____ FLOOR

IN

PLATINUM TOWER - 7

DATED: _____

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("**this Agreement**") is made and executed at Mumbai, on this _____ day of _____ in the Christian Year Two Thousand and Seventeen;

BETWEEN:

TIRUPATI GRUHPRAVESH LLP, a limited liability partnership firm incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its registered office at 1st Floor, Premsons Shopping Centre, Premsons Compound, Caves Road, Jogeshwari (East), Mumbai – 400060, hereinafter referred to as "**the Developer**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **ONE PART**;

AND

Mr. / Mrs. _____
_____, Indian Inhabitant/s, having his/her/their address at

_____;

hereinafter called "**the Purchaser/s**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators and permitted assigns) of the **OTHER PART**.

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

WHEREAS:

- A. The Developer is entitled to redevelop all that piece and parcel land admeasuring 1021.18 square meters including 919.73 square meters as per lease deed and 101.45 square meters tit bit land and forming part of larger land bearing CTS No. 195 (part) lying being and situate at D. N. Nagar, Village Andheri, Taluka Andheri, Mumbai Suburban District and as more particularly described in the **First Schedule** hereunder written and as shown as marked in red colour boundary lines on the plan annexed hereto and marked as **Annexure 'A'** (hereinafter referred to as "**the said Land**").
- B. The development rights in respect of the said Land have been acquired by the Developer in the following manner:
 - i. The Maharashtra Housing and Area Development Authority (hereinafter referred to as "**MHADA**") was at all relevant times prior to construction of the Old Building (*as defined hereinafter*) seized and possessed of the said

Land and continues to be the owner of the Land, subject to the rights of the Society as provided hereinafter.

- ii. MHADA had constructed on the said Land, a building comprising of ground plus 2 (two) storeys and containing 36 (Thirty-Six) self-contained flats/shops (hereinafter referred to as “**the said Old Building**”). It was also envisaged that various allottees of flats would form themselves into a co-operative housing society and thereafter, MHADA would grant a conveyance or lease in respect of the said Land and the said Old Building to and in favour of such co-operative housing society.
- iii. Accordingly, various allottees of the flats comprised in the said Old Building have with the consent and concurrence of MHADA formed a co-operative housing society known as D.N. Nagar Tirupati Co-operative Housing Society Limited, duly registered under Maharashtra Cooperative Societies Act, 1960, bearing registration no. BOM(W-K/W)/HSG(TC)/9650 and having its registered office at Building No.7, D. N. Nagar, Andheri (West), Mumbai-400 053 9 hereinafter referred to as “**the Society**”).
- iv. MHADA granted a lease in respect of a portion of the said Land admeasuring 919.73 square meters in favour of the said Society for the period of 90 (Ninety) years commencing from 1st April, 1988, at and for the consideration and on the terms and conditions as more particularly stated therein. The said Lease Deed dated 18th November, 2005 was duly registered with Sub Registrar of Assurances at Andheri No.4 under serial no. BDR15-03394-2005 (hereinafter referred to as “**the said Lease Deed**”). By and under the Sale Deed dated 18th November 2005 made and executed between MHADA of the one part and the Society of the other part, MHADA sold and transferred the said Old Building to and in favour of the Society, at and for the consideration and on the terms and conditions as more particularly stated therein (hereinafter referred to as “**the said Sale Deed**”). The said Sale Deed dated 18th November 2005 was duly registered with Sub Registrar of Assurances at Andheri No.4 under serial no. BDR15-03400-2005.
- v. In the circumstances, the Society is seized and possessed of the said Land as a lessee thereof and was seized and possessed of the said Old Building as the Owner thereof.
- vi. The said Old Building was in a dilapidated condition and beyond economical repairs and in view thereof, the Society was desirous of appointing a fit and proper entity to undertake the redevelopment of the said Land by demolishing the said Old Building and constructing on the said Land, new multi-storied building/s by using and utilizing the entire available

development potential of the said Land, in accordance with the applicable provisions of the Development Control Regulations for Greater Mumbai, 1991 (hereinafter referred to as “**the DCR**”).

- vii. By and under a Redevelopment Agreement dated 29th June, 2006 made between the Society (therein referred to as ‘*the Society*’) and one M/s. Shubh Enterprise, a partnership firm (therein referred to as ‘*the Developers*’ and hereinafter referred to as “**Shubh**”), the Society had granted rights to and in favour of Shubh to undertake redevelopment of the said Land by demolishing the said Old Building and constructing thereon a new multistoried building (hereinafter referred to as “**the Shubh DA**”). The said Shubh DA was duly registered with Sub Registrar of Assurances at Andheri No. 1 under serial no. BDR1-05539-2006 on 29th June 2006.
- viii. Thereafter, MHADA had issued an offer letter dated 11th March 2011 (hereinafter referred to as “**the First Revised Offer Letter**”) (which was issued in super cession of the previous offer letter dated 10th November, 2010) to the Society and had subject to the terms and conditions thereof and subject to payment of the amounts therein mentioned, permitted the Society to undertake the redevelopment of the said Land under the provisions of the then prevailing Regulation 33 (5) (2) (c) (ii) of the DCR (which regulation has subsequently been modified). A copy of the First Revised Offer Letter is annexed hereto and marked as **Annexure ‘B’**. After making the initial payments to MHADA towards the premium for use of the additional built up area and certain other premiums as demanded under the First Revised Offer Letter, Shubh failed to commence the redevelopment of the Property. Shubh eventually failed to obtain requisite approvals from MHADA and MCGM for commencing construction on the said Land and committed several breaches of the terms and conditions of the Development Agreement dated 29th June, 2006. In view thereof, by its letter dated 4th December, 2013 the Society, whilst setting out therein, the delays and defaults committed by Shubh, put Shubh to notice that unless considerable progress is achieved by Shubh, the Society would be terminating the Shubh DA. Shubh, by its letter dated 6th January, 2014 informed the Society of its inability to fulfill its commitments including making timely payments of monthly compensation towards obtaining temporary alternate accommodation to all members of the Society and Shubh had also stated therein that there could be further delay in execution and payment of amounts to the Society and its members on account of Shubh’s own financial instability and weak market conditions.
- ix. The Society in its endeavour to look out for alternative options for undertaking its redevelopment, invited offers from various persons engaged

in the business of development and redevelopment of immoveable properties for the purpose of redevelopment of the said Land and in response to such invitation, various interested parties including the said Developer herein submitted their respective offers for the redevelopment of the said Land to the Society.

- x. In the Special General Body Meeting of the Society held on 23rd February 2014, a unanimous resolution was passed by the members of the Society to terminate the appointment of Shubh as a developer for the redevelopment of the said Land on account of non-performance of Shubh's obligations as undertaken under the said Shubh DA and on account of abandoning the project of redevelopment of the said Land. Accordingly, by and under a letter dated 25th February, 2014 addressed by the Society to Shubh, it was communicated by the Society to Shubh that the Society has terminated the said Shubh DA and all other documents and/or letters exchanged between the Society and Shubh.
- xi. In the Special General Body Meeting of the Society held on 23rd February 2014, the members of the Society considered the offers made by the various entities (who had submitted their offers for the redevelopment); and after considering such offers, the members of the Society accepted the offer made by the Developer herein and have unanimously resolved to appoint the Developer herein as the developer to undertake the redevelopment of the said Land.
- xii. Thereafter, in the Special General Body Meeting held on 6th April, 2014, the Society reconfirmed the appointment of the Developer herein as the only developer entitled to undertake the redevelopment of the said Property and approved the drafts of the Development Agreement and Irrevocable Power of Attorney to be executed between the Society and the Developer. The Society also empowered its Managing Committee to execute the Development Agreement and the Irrevocable Power of Attorney on behalf of the Society in favour of the Developer. Thereafter, a Development Agreement dated 6th April, 2014, was made and executed between the Society of the One Part (therein referred to as '*the Society*') and the Developer herein of the Other Part (therein referred to as '*the Developer*') whereby the Society has granted full and exclusive development rights in respect of the said Land to and in favour of the Developer on the terms and conditions more particularly stated therein (hereinafter referred to as "**the said Development Agreement**"). The said Development Agreement is registered with the Sub-Registrar of Assurances Andheri No.1 under serial number BDR1-4994-2014. Along with the said Development Agreement, the Society had also executed an Irrevocable Power of Attorney dated 6th

April, 2014 (hereinafter referred to as “**the Power of Attorney**”) in favour of (1) Mr. Vishal Ratanghayra and (2) Mr. Gurminder Singh, being the Designated Partners of the Developer, for doing various acts, deeds, matters and things in relation to undertaking the redevelopment of the said Land as envisaged under the said Development Agreement. The Power of Attorney is registered with the Sub-Registrar of Assurances at Andheri No.1 under number BDR1-4995-2014.

- C. In the circumstances aforesaid, the Developer became entitled to redevelop the said Land and construct thereon a new multi storied building.
- D. By and under a letter dated 21st October, 2014 bearing number CO/MB/REE/NOC/F-228/1178/2014 issued by MHADA to the MCGM, MHADA has conveyed it's no objection to the redevelopment of the said Land being undertaken as an amalgamated layout (hereinafter referred to as “**the MHADA NOC**”). Annexed hereto and marked as **Annexure 'C1'** is a copy of the said MHADA NOC dated 21st October, 2014 issued by MHADA. It is clarified that the actual area of the said Land that was leased by MHADA to the Society admeasures is 919.73 square meters as per the said Lease Deed and as per the said no objection an additional land area adjoining such leased land and admeasuring 101.45 square meters as and by way of tit bit land is also permitted by MHADA to be included in the scheme of redevelopment of the said Land. As per the MHADA NOC, the total built up area or floor space index (hereinafter referred to as “**FSI**”) permitted to be consumed in the course of construction of the new building on the said Land is 2,552.95 square meters.
- E. Subsequently, on or about **2nd January, 2016**, MHADA has issued another Offer Letter thereby offering to permit consumption of an additional FSI of 2,000 square meters on the said Land, subject to payment of a sum of Rs. 7,11,78,800/- (Rupees Seven Crores Eleven Lakhs Seventy-Eight Thousand Eight Hundred Only) towards premium for consumption of such additional FSI (hereinafter referred to as “**Second Revised Offer Letter**”). A copy of the said Second Revised Offer Letter dated **2nd January, 2016** is annexed hereto and marked as **Annexure 'D1'**. The Developer has paid such amount of Rs. 7,11,78,800/- (Rupees Seven Crores Eleven Lakhs Seventy-Eight Thousand Eight Hundred Only) towards premium for consumption of such additional FSI to MHADA on or about 17th June, 2016. Pursuant to payment of the said amount of Rs.7,11,78,800/- (Rupees Seven Crores Eleven Lakhs Seventy-Eight Thousand Eight Hundred Only), MHADA has issued another NOC dated 3rd September, 2016, a copy whereof is annexed hereto and marked as **Annexure 'C2'**
- F. Thereafter, MHADA has issued another offer letter dated 30th March, 2017 thereby offering to permit consumption of an additional FSI of 1,370 square meters on the

said Land, subject to payment of a sum of Rs. 6,08,28,000/- (Rupees Six Crore Eight Lakhs Twenty Eight Thousand Only) towards premium for consumption of such additional FSI (hereinafter referred to as “**Third Revised Offer Letter**”). A copy of the said Third Revised Offer Letter dated 30th March, 2017, is annexed hereto and marked as **Annexure ‘D2’**. The Developer has disclosed to the Purchaser/s that the Developer has till date not paid the amounts demanded by MHADA under the Third Revised Offer Letter and the payment of such amount is presently outstanding.

- G. The initial offer letter dated 10th November, 2010, the First Revised Offer Letter dated 11th March, 2011, the Second Revised Offer Letter dated 2nd January, 2016 and the Third Revised Offer Letter dated 30th March, 2017; are hereinafter collectively referred to as “**MHADA Offer Letters**”.
- H. The Chief Fire Officer, Mumbai Fire Brigade has issued a letter dated **9th November, 2015** thereby granting the NOC/approval for construction of the new multistoried building on the said Land comprising of 3 (three) basements plus stilt plus 16 (sixteen) upper floors. A copy of the said letter dated 9th November, 2015 issued by the Chief Fire Officer, Mumbai Fire Brigade is annexed hereto and marked as **Annexure ‘E’**.
- I. The Developer had made an application to the MCGM for sanction of plans for carrying out construction of a new multistoried building on the said Land and based on such application, the MCGM had approved plans for construction on the said Land and had issued an Intimation of Disapproval dated **1st April, 2016** bearing number **CE/9053/WS/AK** (hereinafter referred to as “**the IoD**”). A copy of the IoD is annexed hereto and marked as **Annexure ‘F’**. The Developer has subsequently submitted the amended plans for construction of the said Building for approval to the MCGM and such amended plans have been approved by the MCGM on 1st April, 2017 and the same is confirmed by the MCGM vide a letter dated 1st April, 2017 issued by MCGM to the architect appointed by the Developer. A copy of the said letter dated 1st April, 2017, is annexed hereto and marked as **Annexure ‘F1’**.
- J. The MCGM had issued a Commencement Certificate dated **29th September, 2010** bearing number **CE/9053/WS/AK** and pursuant to an application made by the Developer, the MCGM has revalidated the said Commencement Certificate by endorsement on **22nd June 2016** in terms of the amended plans that were approved by the MCGM as aforesaid on **1st April 2016** and thereby has permitted the Developer to commence construction of the Proposed Building (hereinafter referred to as “**the CC**”). A copy of the CC is annexed hereto and marked as **Annexure ‘G’**. The CC has subsequently been further revalidated by the MCGM in terms of the latest amended plans approved on 1st April, 2017, vide an

endorsement dated 1st July, 2017. A copy of the said CC with the endorsement/s of revalidation thereon is annexed hereto and marked as **Annexure 'G1'**.

- K. As per the IoD and approved plans and the plans to be further approved hereafter by the MCGM, the Developer shall be constructing a multistoried building comprising of 3 (three) basements plus stilt plus 16 (Sixteen) upper floors on the said Land (hereinafter referred to as **"the Proposed Building"**). The development/redevelopment of the said Land undertaken by the Developer by demolishing the said Old Building standing on the said Land and constructing thereon the Proposed Building, in the manner aforesaid, is hereinafter referred to as **"the said Project"**. The term **"the Project"** wherever the same appears hereinafter shall include without limitation the entire project of construction of the Proposed Building and other structures and the entire development of the said Land, as envisaged by the Developer.
- L. It is further clarified that although the Developer has envisaged a broader scheme of development and construction, considering the fact that the MCGM has presently granted the existing building approvals and that under the presently existing building approvals, only a part of the presently available development potential of the said Land is being utilized in the course of development and construction of the Proposed Building; the Developer shall from time to time be making applications to the MCGM for amendments to the approved plans and for issuance of further intimations of disapproval or approval of amended plans and further commencement certificates or revalidation of the existing CC in terms of such plans as may be approved from time to time, such that the entire development potential available for consumption on the said Land is completely consumed in the course of development and construction of the Proposed Building on the said Land. Accordingly, the plans for construction of the Proposed Building on the said Land are subject to further modifications.
- M. Presently, the Developer has commenced construction on the said Land on the basis of existing approvals already granted by the MCGM and subsequent modifications will be done on the basis of the further development potential that is available and that may from time to time become available due to various factors and as per DCR and/or any statutory modification or re-enactment thereof. It is clarified that the Developer has designed the foundation, piling and other aspects pertaining to the load bearing capacity of the Proposed Building as also made provisions for utilities, common areas and common facilities like water tanks, lifts, etc. in such manner that the same would support, withstand and bear the load of the extensions to the Proposed Building as is envisaged by the Developer hereunder.

- N. It is clarified that in the course of construction of the Proposed Building, the Developer shall be consuming on the said Land, maximum permissible FSI and development potential available as per the provisions of the DCR including but not limited to the following:
- i. entire development potential available for consumption on the said Land by way of FSI emanating from the said Land in the form of base land FSI, which can be consumed free of costs thereon;
 - ii. entire development potential available for consumption on the said Land by way acquiring of FSI by way of payment of premium to the Government of Maharashtra or any other statutory authorities including but not limited to the MCGM or MHADA including inter alia the layout incentive FSI or pro-rata FSI;
 - iii. entire development potential available for consumption on the said Land by way of loading Transferable Development Rights (hereinafter referred to as “**TDR**”) on the said Land, including in accordance with Regulation 34 and Appendix VII of the DCR, if and when the same becomes permissible;
 - iv. entire development potential available for consumption on the said Land by acquiring of compensatory fungible FSI in accordance with Regulation 35 (4) of the DCR; and
 - v. entire development potential available for consumption on the said Land under the provisions of Regulation 33 (5) (2) (c) (ii) of the DCR as prevailing at the time of issuance of the First Revised Offer Letter by MHADA (Annexure ‘B’ hereto) and any other offer letter/s which might be received at any time hereafter.
- O. As per the existing approvals and further amendments thereto, as may be obtained by the Developer from time to time, the Developer would be constructing on the said Land, the Proposed Building to be known as “**Platinum Tower - 7**” consisting of 3 (three) basements plus stilt plus 16 (Sixteen) upper floors which would be capable of being used as residential flats in accordance with the building approvals.
- P. The Developer has entered into an Agreement as prescribed by the Council of Architects appointing the Architect M/s Space Moulders, represented by Mr. Chandan Kelekar (who is registered with the Council of Architecture) and has also appointed Mr. Dwijen J. Bhatt as structural designers/engineers for preparing structural design and drawings and specifications of the Proposed Building. The Purchaser/s accept/s the professional supervision of the said Architects and the said structural designer/engineer till the completion of the Proposed Building unless otherwise changed by the Developer.

- Q. The right and entitlement of the Developer to develop the said Land has been set out in the Report on Title dated **4th July, 2015** issued by M/s. Kanga & Co. Advocates and Solicitors, and a copy of the said Report on Title is annexed hereto as **Annexure 'H'**.
- R. The Developer has informed the Purchaser/s that the Developer has made an application, for registration of the said Project of development of and construction on the said Property, under the provisions of the Real Estate (Regulation and Redevelopment) Act, 2016 (hereinafter referred to as "**RERA**"), with the Maharashtra Real Estate Regulatory Authority and such application is presently under consideration by the Maharashtra Real Estate Regulatory Authority.
- S. The Purchaser/s has/have approached the Developer for acquiring a residential flat in the Proposed Building, as per the details more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as "**the said Flat**"). The said Flat is shown on the floor plan annexed hereto as **Annexure 'J'**. As per the terms of the said Development Agreement and as per the building approvals, the said Flat forms a part of the surplus area (therein referred to as the Free Sale Area) that the Developer is entitled to sell in the open market (not being the area earmarked for rehabilitation of the exiting members of the Society).
- T. The Developer has informed the Purchaser/s that the project of construction of the Proposed Building on the said Land has been mortgaged by the Developer in favour of ECL Finance Limited (hereinafter referred to as "**ECLFL**") and the transaction hereby contemplated is subject to the terms of the conditional no objection (NoC) issued by ECLFL on _____. The Purchaser/s has/have perused the said NoC issued by ECLFL and has/have understood and accepted the terms and conditions thereof to the entire satisfaction of the Purchaser/s.
- U. The Purchaser/s has/have taken inspection of all the documents of title of the Society relating to the said Land and the Purchaser/s has/have satisfied himself/herself/themselves about the entitlement of the Developer to redevelop the said Land by construction of the Proposed Building thereon and to enter into these presents.
- V. The Purchaser/s has/have demanded and has also taken inspection of the plans, MHADA Offer Letters and the existing building approvals issued by the MCGM (including the conditions set out therein), undertakings given by the Developer/Society to the MCGM, and other relevant documents and papers including *inter alia* the municipal assessment bills, city survey records, documents with regard to the termination of the Shubh DA and the record of rights, property register cards and all other documents required to be furnished to the Purchaser/s by the Developer under the RERA and Real Estate (Regulation and Development)

(Registration of the Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as “**RERA Rules**”), as well as under the provisions (to the extent applicable) of Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as “**MOFA**”) and the Maharashtra Ownership Flats (Regulation of promotion of Construction, Sale, Management and Transfer) Rules, 1964 (hereinafter referred to as “**MOFA Rules**”) and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after being aware of all the facts and after inspecting the aforesaid and other relevant documents and papers to the said Land and the said Project.

- W. The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer and that some of such conditions and/or obligations shall require compliance in continuity even after the development and construction of the Proposed Building is completed and after the management of the Proposed Building is handed over to the Society and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.
- X. In the circumstances, pursuant to negotiations between the Parties, the Purchaser/s has/have agreed to purchase and acquire from the Developer and the Developer has agreed to sell to the Purchaser/s, the said Flat on the terms and conditions herein contained.
- Y. The Parties are desirous of reducing to writing the terms and conditions agreed upon between themselves as hereinafter appearing.

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

1 RECITALS TO FORM AN INTEGRAL PART:

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

2 DEVELOPER TO CONSTRUCT THE PROPOSED BUILDING:

The Developer shall construct the Proposed Building as recited above on the said Land comprising of 3 (three) basements plus stilt plus 16 (Sixteen) upper floors and further comprising of such additional floors as may be sanctioned hereafter by the concerned authorities (by virtue of increase in the FSI or otherwise as stated in the Recitals hereof) on the said Land as recited above, in accordance with the plans, designs, specifications that area already approved by the MCGM and any other concerned local

authority and which may further be approved by the concerned local authorities (in respect of the additional floors or additional structures as provided herein); and which sanctioned plans as well as proposed plans have been seen and approved by the Purchaser/s with only such variations as the Developer may consider necessary or as may be required by the concerned local authority/the Government to be made in them or any them **PROVIDED THAT** the Developer shall have to obtain prior consent in writing to the Purchaser/s in respect of such variations or modifications which may adversely affect the said Flat hereby agreed to be sold to the Purchaser/s.

3 TRANSACTION:

- 3.1 In consideration of the aggregate sum as mentioned in Annexure 'K' hereto (hereinafter referred to as "**the Purchase Price**") agreed to be paid by the Purchaser/s to the Developer in the manner contained in Annexure 'K' hereto, the Developer hereby agrees to sell to the Purchaser/s and the Purchaser/s hereby agree/s to purchase from the Developer, the said Flat as more particularly described in the **Second Schedule** hereunder in the Proposed Building being constructed on the said Land together with all rights of and incidental thereto and together with the right to use and enjoy the limited common areas and facilities and the common areas and facilities in common as specified in **Part A** and **Part B** respectively of the **Third Schedule** hereunder written (all of which aforesaid rights and entitlements of the Developer agreed to be sold hereunder are hereinafter collectively referred to as "**the said Premises**").
- 3.2 It is agreed between the Parties hereto that a notice/intimation forwarded by the Developer to the Purchaser/s stating that a particular stage of construction is being commenced or achieved shall be sufficient proof that a particular stage of construction is being commenced or achieved (as the case may be) for the purpose of making payment of the installment of the Purchase Price, as per Annexure 'K' hereto. The Developer is not bound and shall not be called upon or required to give any further notice or intimation requiring any such payment; and non-furnishing of any further particulars or non-issuance of any further notice or intimation, shall not be pleaded by the Purchaser/s as an excuse for non-payment of any amount/s due on the respective due dates or events.
- 3.3 The said amount of the Purchase Price referred to hereinabove excludes all taxes (comprising inter alia of tax paid or payable by the Developer by way of Value Added Tax or Service Tax or Goods and Services Taxes and Cess and any other similar taxes, which may be levied, in connection with the

construction and development of and carrying out the Project payable by the Developer) up to the date of handing over possession of the said Flat, as elaborated herein below.

- 3.4 The said amount of Purchase Price is non-escalatory, save and except in the event of any increase in the development charges or any other charges payable by the Developer to MCGM or MHADA or any other governing authorities. In the event of such escalations in the Purchase Price as a result of the aforesaid events, then the Developer shall enclose a copy of the relevant notifications, circulars etc. together with the demand letter issued by the Developer to the Purchaser/s for the escalated Purchase Price.
- 3.5 The Developer may allow, in its discretion a rebate for early payments of the installments of the Purchase Price payable by the Purchaser/s by discounting such early payments at the Agreed Interest Rate per annum for the period by which the respective installment has been preponed. Such rebate shall be provided to the Purchaser/s only if mutually agreed upon between the Parties in writing. The provision for allowing rebate and the rate of rebate shall not be subject to any revision/withdrawal, once granted to the Purchaser/s by the Developer. The term “**Agreed Interest Rate**” wherever the same appears in this Agreement shall be deemed to be a reference to the Interest Rate as mentioned in Rule 18 of the RERA Rules.
- 3.6 It is clarified that the amount/quantum of the Purchase Price as mentioned in Annexure ‘K’ is arrived at and agreed upon between the Parties after considering the installments (and milestones) for payment of the Purchase Price as set out in Annexure ‘K’ hereto; and accordingly, the installments (and milestones) for payment of the Purchase Price, as set in Annexure ‘K’ hereto have been mutually agreed upon after considering and negotiating the quantum of the Purchase Price, as arrived at and recorded herein. The Purchaser/s shall not by virtue of making timely payment of the installments of the Purchase Price (as per Annexure ‘K’ hereto) seek to claim or be entitled to claim any rebate or discount on the Purchase Price pursuant to Clause [3.5] hereof.
- 3.7 All the amounts towards the Purchase Price shall be deposited by the Purchaser/s in the account opened with HDFC Bank Ltd bearing number 01590350000080 and accordingly, all the cheques/demand drafts etc. towards the Purchase Price shall be drawn by the Purchaser/s in favour of and payable to the credit of “**TIRUPATI GRUHPRAVESH LLP ESCROW A/c 01590350000080**”. The said Flat shall remain mortgaged to ECLFL till deposit of Purchase Price in full in the aforesaid account by the

Purchaser/s.

4 DEFAULT OR FAILURE IN PAYMENT OF PURCHASE PRICE:

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

- 4.1 Time for making the payments of the installments of the Purchase Price as mentioned in Annexure 'K' is strictly of the essence of this Agreement and any delay by the Purchaser/s in making the said payment/s shall forthwith render this Agreement terminable at the sole and exclusive option of the Developer without any further act and/or reference and/or recourse to the Purchaser/s; and thus **(a)** in the event of the Developer so terminating this Agreement or **(b)** in the event of the Purchaser/s requesting the Developer to terminate this Agreement for any reasons whatsoever and howsoever arising, the Developer shall be entitled to forfeit 5% (Five Percent) of the amount of the Purchase Price as receivable by the Developer from the Purchaser/s hereunder; and thereupon the Developer shall also be free and entitled in its own right to deal with the said Flat and the Developer's rights therein, in any manner as the Developer in its sole discretion deem fit and proper, without any reference, recourse and/or payment whatsoever to the Purchaser/s and without the requirement of any orders of declaration of termination from any Courts and without the requirement of execution or registration of any document or deed of cancellation.
- 4.2 A termination letter issued by the Developer to the Purchaser/s regarding such termination shall effectively terminate this Agreement and thereupon the Purchaser/s shall have no right, title, interest, share, claim or demand in to or upon the said Premises and/or any part thereof and/or otherwise against the Developer in any manner whatsoever and howsoever arising. The refund pursuant to the termination as provided in this Clause [4] shall be made (without any interest thereon) within 3 (three) months of the sale by the Developer of the said Flat to a third party or completion of the construction of the entire Proposed Building, whichever is earlier. The amount of refund in such an event shall further be after deduction of any taxes paid and other amounts expended by the Developer pursuant to this Agreement (including *inter alia* any brokerage charges paid by the Developer in pursuance of the transaction recorded in this Agreement) and other amounts payable by the Purchaser/s hereunder as may be payable up to the date of termination as well as the costs incurred by the Developer in finding a new willing acquirer/transferee who may acquire the said Flat (including brokerage charges as may be incurred by the Developer in that behalf).

- 4.3 The Purchaser/s hereby agree/s and undertake/s that he/she/they are not entitled to and shall not have any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allotted/s/nominee/s and/or otherwise in to upon the said Premises in such an event of termination **PROVIDED HOWEVER THAT** the Developer shall not exercise the aforesaid right of termination as provided under this Clause [4] unless and until a notice of 15 (Fifteen) days demanding payment of the due installment of the Purchase Price is given to the Purchaser/s and even thereafter, the Purchaser/s fail to make payment of the relevant installment **PROVIDED FURTHER** that strictly without prejudice to the aforesaid, the Developer in its sole and absolute discretion may (without being obliged to do so), instead of treating this Agreement void as aforesaid, permit the Purchaser/s to pay the said installments of the Purchase Price after their respective due dates but after charging interest at the Agreed Interest Rate on such outstanding amounts (from the date such amount/s has/have become due to be paid by the Purchaser/s till the date of actual payment thereof).
- 4.4 In the event of any delayed payment being received by the Developer from the Purchaser/s, the Developer shall notwithstanding any instructions to the contrary by the Purchaser/s accompanying such payment, be entitled to appropriate the amount received first towards the interest receivable from the Purchaser/s in respect of the delayed payment and thereafter towards the principal amount of the delayed payment.

5 DISCLOSURE AS REGARDS TITLE:

- 5.1 The Developer has disclosed to the Purchaser/s that the said Society is the lessee of the said Land and has acquired title to the said Land from MHADA on a leasehold basis by virtue of the said Lease Deed in the manner recited above; and the Developer is appointed as a developer by the said Society in respect of the redevelopment of the said Land under and in accordance with the terms and conditions of the Development Agreement as recited above.
- 5.2 The Developer has also informed the Purchaser/s that the project of construction of the Proposed Building on the said Land has been mortgaged by the Developer in favour of ECL Finance Limited (hereinafter referred to as "**ECLFL**") and the transaction hereby contemplated is subject to the terms of the conditional no objection (NoC) issued by ECLFL on _____. All the amounts towards the Purchase Price shall be deposited by the Purchaser/s in the manner as more particularly set out in Clause [3.7] hereof.

- 5.3 The Purchaser/s has/have conducted a detailed legal due diligence with regard to the title of the Society to the said Land and the Developer's entitlement to undertake the redevelopment of the said Land and has completely understood the nature of the title of the Society to the said Land and the Developer's entitlement to undertake the redevelopment of the said Land by construction of the Proposed Building thereon and the entitlement to enter into this Agreement; and the Purchaser/s is/are completely satisfied with the same and shall hereafter not raise any further objections/requisitions with regard thereto.

6 DEVELOPER TO COMPLY WITH APPROVALS AND STATUTORY CONDITIONS:

- 6.1 The Developer hereby agrees to observe, perform and comply with all the terms, conditions and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the plans or thereafter and that the Developer shall before handing over possession of the said Flat to the Purchaser/s, obtain from the MCGM, occupancy certificate in respect of the said Flat.
- 6.2 The Developer hereby declares that the FSI available at present (as per the Second Revised Offer Letter) in respect of the Project on the said Land is 4552.95 square meters; and that no part of the said FSI has been utilized by the Developer elsewhere for any purpose whatsoever. In case the said FSI has been utilized by the Developer elsewhere, then the Developer shall furnish to the Purchaser/s all the detailed particulars in respect of such utilization of the said FSI by it. The said FSI as available at present, may increase or decrease hereafter, for various reasons, including *inter alia* as set out in the Recitals of this Agreement. The Developer has already informed the Purchaser/s that the FSI is already permitted to be further increased *inter alia* in terms of the Third Revised Offer Letter. Nothing contained in this Clause shall be construed or deemed to be a restriction on the ability of the Developer to exploit the full construction and development potential of the said Land as recited above.

7 DESIGN SUBJECT TO AMENDMENTS AND CHANGES:

- 7.1 The design of the said Flat is subject to amendments and changes as may be stipulated by the MCGM, Government, local authority and as per the requirements of the Developer from time to time.
- 7.2 The Purchaser/s hereby further agree/s and covenant/s with the Developer to render full co-operation to the Developer and to sign and execute all papers and documents, in favour of the Developer or otherwise as may be necessary for the purpose of enabling the Developer to construct the Proposed Building, in accordance with the said approvals or such other

plans, with such additions and alterations as the Developer may in its sole and absolute discretion deem fit and proper and/or for the purpose of applying for and/or obtaining the approval or sanction of the MCGM or any other appropriate authorities in that behalf as well as for the approval or sanction relating thereto. The Purchaser/s hereby further agree/s and give/s his/her/their specific irrevocable consent to the Developer to carry out such amendments, alterations, modifications or variations in constructing the said Flat and the Proposed Building on the said Land and/or to the layout plan and/or to the building plans (whether or not envisaged and/or proposed to be constructed at present), provided that the aggregate area/size of the said Flat agreed to be acquired by the Purchaser/s is not in any manner reduced, beyond the Agreed Variation Limits, as set out in Clause [7.3] hereof.

7.3 Before the Purchaser/s is/are put in possession of the said Flat, the Developer shall confirm the final carpet area of the said Flat by furnishing the details of the changes, if any, in the carpet area thereof. The Parties agree and acknowledge that a change/variation (either due to planning constraints or due to any construction related exigencies) in such carpet area of the said Flat up to 3% (three percent) (plus or minus) is acceptable to each of the Parties hereto (hereinafter referred to as “**the Agreed Variation Limits**”).

7.4 In the circumstances, if the carpet area of the said Flat is at a variation (increase or a decrease) from what is agreed under this Agreement (but within the Agreed Variation Limits) then neither Party shall have any claim against the other for such variation and the Purchaser/s shall not seek a discount or rebate or reduction of the Purchase Price or any other amounts on account of decrease in the carpet area of the said Flat within the Agreed Variation Limits. In the event however, if there is a variation in the carpet area of the said Flat beyond the Agreed Variation Limits then: **(a)** in case the carpet area of the said Flat is lesser than what is contemplated in this Agreement the Developer shall be liable to refund to the Purchaser/s an amount out of the Purchase Price, which is proportionate to the reduced carpet area (beyond the Agreed Variation Limits) of the said Flat; and **(b)** in case the carpet area of the said Flat is more than what is contemplated in this Agreement the Purchaser/s shall be liable to pay to the Developer an additional amount (towards the Purchase Price), which is proportionate to the increased carpet area (beyond the Agreed Variation Limits) of the said Flat; and such increased amount shall be paid by the Purchaser/s to the Developer along with the next due installment of the Purchase Price or at the time of the Developer offering to put the Purchaser/s in possession of

the said Flat, whichever is earlier. It is clarified that in the event if any amounts are payable by the Developer to the Purchaser/s (due to reduction in the carpet area as aforesaid pursuant to the provisions of this Clause [7.4]) then the Developer shall either **(i)** refund the amount that is payable to the Purchaser/s prior to handover of possession of the said Flat to the Purchaser/s (without any interest thereon); or **(ii)** appropriate the same, at the Developer's own discretion under any head/s of the outstanding due/s payable by the Purchaser/s to the Developer, without requiring any prior consent from the Purchasers.

8 DESCRIPTION OF COMMON AND INTERNAL AMENITIES:

It is expressly agreed that the Proposed Building shall contain the common amenities and facilities as set out in Part A of **Annexure 'L'** hereto and the said Flat shall contain specifications, fixtures, fittings, and amenities as set out in Part B of **Annexure 'L'** hereto (hereinafter referred to as the “**said Amenities and Facilities**”) and the Purchaser/ s confirm/s that the Developer shall not be liable to provide any other additional specifications fixtures, fittings, and amenities in the said Flat. It is specifically agreed between the Parties hereto that the Developer shall have the right to change/alter/substitute the said Amenities and Facilities in the event that there is any uncertainty about the availability thereof, either in terms of quantity and/or quality and/or for any other reason beyond the control of the Developer. If any change as aforesaid becomes necessary, the Developer shall be entitled to choose the substitutes and/or alternatives thereof in its absolute discretion to enable the Developer to offer possession of the said Flat on the specified date. The Developer shall however try to ensure that such substitutes and/or alternatives are similar to the amenities as hereunder agreed, in quality and quantity, as far as may be reasonably possible and subject to availability. The Purchaser/s agree/s not to claim any rebate and/or discount and/or concession in the Purchase Price on account of such change/substitution.

9 PURCHASER/S' SATISFACTION ON TITLE:

- 9.1 The Purchaser/s has/have independently inspected and verified the title deeds and all papers and documents hereinabove recited and has/have fully satisfied himself/herself/themselves about the ownership of the said Land by the said Society, the termination by the Society of Shubh's appointment as the previous developer, the entitlement of the Developer to undertake redevelopment of the said Land and the entitlement of the Developer to enter into this Agreement.

- 9.2 The Purchaser/s shall not be entitled to further investigate the title of the Society to the said Land and/or the entitlement of the Developer to construct the Proposed Building thereon and to enter into this Agreement and/or be entitled to make any requisition or raise any objection with regard to any other matters relating thereto.
- 9.3 The Purchaser/s has/have also taken inspection of the Offer Letters, MHADA NOCs, orders and approved plans, IoD, amended approved plans and CC issued by the MCGM and the undertakings given by the Developer/Society to the MHADA and the MCGM; and other concerned authorities, and other relevant documents and papers including the municipal assessment bills, city survey records and other documents mentioned in the RERA, the RERA Rules, the MOFA and the MOFA Rules framed there under and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after inspecting and understanding the aforesaid documents and papers.

10 PURCHASER/S TO BECOME MEMBER/S OF THE SAID SOCIETY:

- 10.1 Pursuant to receipt of the Occupation/Occupancy Certificate in relation to the Proposed Building and after all the premises in the Proposed Building are agreed to be sold by the Developer under duly registered documents on the broad lines of this Agreement and subject to receipt of the entire Purchase Price hereunder agreed to be paid by the Purchaser/s to the Developer as provided in Annexure 'K' hereto and further subject to payment by the Purchaser/s of all other amounts hereunder agreed to be paid by the Purchaser/s to the Developer, the Developer shall make the requisite application to the said Society for inducting the Purchaser/s as member/s in the said Society in accordance with the provisions of the Development Agreement.
- 10.2 Upon completion of the entire Project, viz. completion of construction of the Proposed Building and after consuming and utilizing the full available construction potential of the entire said Land (including the additional potential that is likely to accrue to the said Land at any time hereafter), the Developer shall require the Purchaser/s to become the member of the said Society by paying the admission fee of Rs. 100/- (Rupees One Hundred Only) and an amount of Rs. 500/- (Rupees Five Hundred Only) or such other amount as may be demanded by the Society towards the share money for 5 (five) fully paid up Shares of the said Society and also by paying the amounts towards proportionate sinking fund/corpus fund to the said Society.

11 INCIDENTAL RIGHTS OF THE DEVELOPER:

- 11.1 The Developer has further informed the Purchaser/s that subject only to the terms and conditions of the Development Agreement, the Developer retains the right to sell, transfer, assign in favour of any person/s and/or deal with **(a)** future rights in respect of the said Land; **(b)** the balance development potential/rights in respect of the said Land (i.e. after having utilized the FSI available for the construction of the Proposed Building and as per the plans already submitted and/or to be submitted by the Developer from time to time and as per the proposed total scheme of development); **(c)** various rights that may accrue to and over the said Land in the future including additional development potential as recited above; and **(d)** the rights for advertising, signage and hoarding for advertising in the compound, common areas and facade of the said Land and Proposed Building (the rights referred to in above are hereinafter collectively referred to as “**the Incidental Rights**”).
- 11.2 The Incidental Rights include without limitation, the right of use of the said Land as a receiving plot and/or to consume or fully exploit by utilizing TDR and/or DRC which the Developer and/or its nominee/s may be entitled to, from time to time, at the Developer’s sole and absolute discretion. The Developer is also entitled from time to time to deal with and/or dispose of all or any of the Incidental Rights, by way of sale, assignment, lease, transfer, mortgage and/or in any other manner whatsoever as it may in its absolute discretion think fit and proper from time to time and at its entire discretion and convenience transfer such rights to any person/s.
- 11.3 The Purchaser/s expressly consent/s and agree/s that the Purchaser/s shall not claim any rebate or reduction in the purchase price in respect of the said Flat and/or any other benefit/right from the Developer and/or such persons, now and/or in future as a result of any development that may be undertaken either by the Developer and/or its nominee/s and/or person/s.
- 11.4 The Purchaser/s further agree/s and acknowledge/s that the Developer shall be solely and exclusively be entitled to use and exploit all common areas and the compound of the Proposed Building, the façade of the Proposed Building and the terrace on the top of the Proposed Building for advertising purposes and any other appropriate location as Developer may deem fit and shall be entitled to create such third party rights in respect of such advertising rights and shall be entitled to the entire Purchase Price in that behalf and the Purchaser/s shall not object thereto either in his/her/their personal capacity/ies or in his/her/their capacity/ies as the member/s of the said Society.

12 NO OBJECTION TO DEVELOPMENT/CONSTRUCTION:

- 12.1 As aforesaid, the Developer shall be constructing the Proposed Building and additional structures/wings/floors therein as stated above on the said Land and the Purchaser/s is/are not entitled to and shall not object to such construction for any reasons whatsoever and howsoever arising, at any time hereafter;
- 12.2 It is further agreed that save and except the aforesaid terrace over the top most floor in the Proposed Building (which may be of an area lesser than the area of the plinth), the Developer is entitled to sell the terrace/s or pocket terrace/s or extended balcony/ies, which may be abutting the respective premises for the exclusive use of the purchaser/s of such premises (whether or not the same are approved as common areas). Further the Developer may at its sole and absolute discretion, grant license for exclusive use or maintenance in respect of the terraces to the purchaser/occupant of the premises that is abutting (or next to) the terrace. The terrace/s if so permitted to be used by the Developer, shall not be enclosed by the respective purchaser/occupant without the permission in writing obtained from MCGM and other concerned authorities and the Developer. The Purchaser/s hereby give his/her/their no-objection to such rights being retained by the Developer in respect of such terraces (and the right to allot the same as aforesaid) and the Purchaser/s shall not object thereto and/or claim any such terraces and/or any part thereof as common areas and/or have/make any other claim in respect of such terraces against the Developer and/or its nominee/s/ allottee/s /transferee/s/ licensee/s.
- 12.3 As recited above, it is reasonably expected by the Developer that the FSI for consumption on the said Land shall be increased (including by virtue of proposed amendments to the DCR), from the FSI that is presently approved as per the existing building approvals and from what is presently approvable in accordance with the existing provisions of the DCR (including inter alia by virtue of the re-enactment of the applicable DCR as per the draft Development Plan 2034, which is already published for objections/suggestions); and thereby the Developer will on availability of such additional FSI, be able to construct further floors as a part of the Proposed Building in addition to the presently approved floors as recited above. The Purchaser/s confirm/s that the Purchaser/s have no objection and shall not raise any objection to the Developer putting up additional construction on the said Land by increasing the number of floors in the Proposed Building as such or in any other manner whatsoever.
- 12.4 The Developer shall have full power and absolute authority, if so permitted

by the concerned authorities, to make additions to and/or construct additional building/s or structure/s or wing/s on the said Land and/or additional storey/s in the Proposed Building including *interalia* as recited above and such additional building/s/structure/s/wing/s/storey/s shall be the sole, exclusive and absolute property of the Developer. The Developer shall be entitled to dispose of such additional building/s/structure/s/wing/s/storey/s in such manner as the Developer may deem fit and proper in its sole and absolute discretion. The Developer shall be entitled to amend/alter/modify the layout plan of the said Land as also construct additional building/s/structure/s/wing/s/storey/s on the said Land or any portion or portions thereof and the Developer shall be entitled to dispose of the premises in such additional building/s/structure/s/wing/s/storey/s as the Developer may deem fit proper in its sole and absolute discretion. The Purchaser/s is/are not entitled to object thereto and shall not object thereto and this Clause [12.4] shall always operate as the Purchaser's/Purchasers' irrevocable, absolute and unconditional no objection in that behalf. This Clause [12.4] shall operate as and shall be deemed to be the consent of the Purchaser/s in accordance with the provisions of RERA, the RERA Rules, MOFA and the MOFA Rules; and in particular Section 14 of RERA and Sections 7 and 7A of MOFA.

13 ENTITLEMENT OF THE PURCHASER/S TO RAISE LOAN:

The Purchaser/s is/are, at his/her/their sole risk, liability and responsibility, free to raise a loan from any financial institution or bank, for acquiring the said Flat by offering the rights of the Purchaser/s hereby created, as a security. However, such loan should be strictly personal to the Purchaser/s and the right of the Developer to receive the balance Purchase Price and other sums as hereunder provided from the Purchaser/s, shall override the rights of the financial institution/bank/organization/employer in respect of the loan so availed of by the Purchaser/s. No sum of such loan will be disbursed to the Purchaser/s till the entire amount of Purchase Price (as per Annexure 'K' hereto) is received by the Developer and till the Developer has received all other amounts hereunder receivable by the Developer from the Purchaser/s. The repayment of the loans, interest and other charges on such loan shall be the sole responsibility of the Purchaser/s. Once the Purchaser/s has/have paid the full Purchase Price as payable under this Agreement and other amounts hereunder agreed to be paid by the Purchaser/s and has/have taken possession of the said Flat, thereafter due to non-payment of the loan by the Purchaser/s, the recourse available to the financial institution would be only against the said Flat and against the Purchaser/s personally and not against the said Land, the Proposed

Building or any one of them or any of the other premises in the Proposed Building, and not against any other assets/rights of the Developer or the said Society.

14 COMMON AREAS:

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

15 RIGHT OF THE PURCHASER/S RESTRICTED TO THE SAID FLAT ONLY:

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

16 NO CHANGE OF USER:

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

17 PARKING SPACES:

- 17.1 In accordance with the provisions of the said Development Agreement, the Developer has agreed to provide certain car parking spaces to the Society for allotment to the existing members of the Society; and the Developer is entitled to and has been authorised by the Society allot the balance car parking spaces to the acquirers of the area available with the Developer for sale. The Developer shall accordingly earmark parking spaces (open, or on the parking floors or in the stilt or basement) of the Proposed Building for exclusive use thereof by certain acquirers of the premises in the Proposed Building depending on availability as the Developer has been authorised to do so by the Society under the Development Agreement. It is clarified that the Developer is not accepting any consideration/Purchase Price/amounts from any acquirer/s of the premises (which the Developer is entitled to sell as recited hereinabove) for allotment/earmarking of such parking spaces.
- 17.2 The Society has in the Development Agreement already confirmed the allotment of the additional parking spaces by the Developer in favour of the acquirers of the free sale area in the Proposed Building that is available to the Developer under the Development Agreement. The Purchaser/s agree that the Developer shall be entitled to do such earmarking at its discretion and the Purchaser/s hereby accept/s the decisions taken by the Developer in relation to such earmarking of car parking spaces.
- 17.3 Notwithstanding what is stated in Clauses [17.1 and 17.2] above, the Purchaser/s acknowledge/s and understand/s that due to paucity of physical spaces and requirement of a larger number of car parking spaces, a majority of the car parking spaces that will be provided by the Developer in the Proposed Building, shall be in the form of an automated mechanical pit or tower parking system or multi-level stack parking systems or any other form of automated or mechanical parking wherein, there may be or may not be any specific identified spot/place which may be earmarked for a particular occupant of premises in the Proposed Building and which shall be designed to minimize the area and/or volume required for parking cars (hereinafter referred to as “**the Mechanical Parking**”). The Purchaser/s is/are aware that such Mechanical Parking involves or may involve operation of an automated machine for parking and removing cars from the Mechanical Parking system and the same could be time-consuming and the Purchaser/s acknowledge/s that the Purchaser/s has/have no objection to the same. The Purchaser/s is/are aware that such Mechanical Parking may also require a valet system by appointment of qualified drivers, for ease of parking and removing of vehicles from the parking slots in the Mechanical Parking system. The Purchaser/s hereby confirm/s that the Purchaser/s

has/have no objection to the same and that the Purchaser/s shall not park his/her/their car/s at any other place in the Proposed Building. The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall bear the costs and expenses of the maintenance of such Mechanical Parking system or also keep such valet parking facility at his/her/their costs for parking or removal of cars from the Mechanical Parking system. The Purchaser/s shall not refuse to bear such costs and/or expenses on the ground of non-utilisation of such Mechanical Parking system or valet parking facility or on any other ground whatsoever and howsoever arising.

18 DATE OF POSSESSION OF THE SAID FLAT:

18.1 The Developer agrees to offer to hand over possession of the said Flat to the Purchaser/s in the Proposed Building on or before 30th June, 2019 or within a period 7 (Seven) days from the date of obtaining Occupation/Occupancy Certificate in respect of the said Flat, whichever is later, subject to:

- 18.1.1 easy availability of cement, steel and other building materials; and
- 18.1.2 any conditions beyond the reasonable control of the Developer, including acts of God like earthquake, perils of the sea or air, fire, flood, or any drought, explosion, sabotage etc.; and
- 18.1.3 any riots, bandhs, strikes and/or labour unrest and in consequence whereof and the construction on the said Land could be adversely affected; and
- 18.1.4 any geological, subsurface ground conditions as a result of which construction, development on the said Land and construction on and development of the said Land is delayed or no longer financially or technically viable; and
- 18.1.5 any disruptions, challenges and placement of legal and traditional impediments by third parties notwithstanding the granting of any and all approvals by the concerned authorities which delays or materially adversely affects the implementation of the construction activities on the said Land; and
- 18.1.6 any reasons like war, civil commotion, acts of criminals or of public enemy, insurrection, blockade, embargo terrorism, etc. in consequence whereof the construction activities on the said Land could be adversely affected; and

- 18.1.7 any embargo, notice, order, rule or notification of the Government and/or any other public body or authority or of the Court and/or any Act or Ordinance in consequence whereof construction activities on the said Land could be adversely affected;
 - 18.1.8 any change in byelaws, policy and regulations of statutory authorities; and
 - 18.1.9 act of enemy, riots, civil commotion, or war or any court order or government notification, circular or order or subject to delay by the MCGM for approval of plans, grant of Occupancy Certificate, or subject to delay in the grant of water, sewerage, electric, cable connection or any other service or any other cause, beyond the control of the Developer.
- 18.2 The date of delivery of possession of the said Flat is subject to certain terms as more particularly specified in the preceding Clause [18.1] and even after extension of the date of possession as stated in the preceding Clause [18.1], the Developer is unable to or fails to offer possession of the said Flat or license to enter the said Flat to the Purchaser/s, then and in such an event, the Purchaser/s shall at its own discretion be entitled either **(i)** to continue with the arrangement as recorded this Agreement and receive a compensation in the form of liquidated damages from the Developer to be calculated on a monthly basis at the Agreed Interest Rate on the amount of Purchase Price that is till then paid by the Purchaser/s to the Developer and received by the Developer, from the extended date of delivery of possession (extended due to any of the factors set out in Clause [18.1] hereof) till the date of offer of possession by the Developer to the Purchaser/s; or in the alternative **(ii)** to give notice to the Developer, thereby terminating this Agreement, in which event, the Developer shall refund to the Purchaser/s the amount of Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts, that may have been paid by the Purchaser/s) till then received by the Developer from the Purchaser/s hereunder together with interest at the Agreed Interest Rate from the date of receipt by the Developer of such amounts of Purchase Price from the Purchaser/s till the date of refund thereof to the Purchaser/s. It is clarified that the Developer shall not be liable to pay or refund to the Purchaser/s any additional amount/s, either as liquidated damages or costs, charges, expenses the event of such termination. It is further clarified that in the event if the provisions of this Clause [18.2] are applicable and in such an event, if the Purchaser/s once exercises the option to continue with this Agreement (and not to terminate

it), then the Purchaser/s shall subsequently not be entitled to exercise the alternative option to terminate this Agreement, regardless of the further period of delay in the delivery of possession of the said Flat.

- 18.3 The refund to be made by the Developer to the Purchaser/s pursuant to Clause [18.2] (if applicable) shall be made by the Developer to the Purchaser/s within a period of 30 (thirty) days from the date when the Purchaser/s terminate/s this Agreement/s as per Clause [18.2] hereof. In case of termination by the Purchaser/s as provided in Clause [18.2], upon the aforesaid payment/s being made by the Developer to the Purchaser/s, neither Party shall have any claim against the other either in respect of the said Premises or otherwise arising out of this Agreement and the Developer shall be at liberty to sell and dispose of the said Premises and/or create third party rights therein in favour of any other person/s at and for such consideration and upon such terms and conditions as the Developer may deem fit and proper, in the Developer's sole and absolute discretion, without any reference and/or recourse to the Purchaser/s. It is clarified that in case of termination by the Purchaser/s as provided in this Clause, in the event if the Developer finds a willing buyer/purchaser to acquire the said Flat prior to the refund to the Purchaser/s under this Clause, then the Developer shall be entitled to sell the said Flat to such new buyer/purchaser but the Purchaser/s shall have a charge on the amounts receivable by the Developer from the new purchaser/acquirer to the extent of the amounts receivable by the Purchaser/s under this Clause.
- 18.4 Save and except as provided in Clause 30 hereof, the Purchaser/s shall not be entitled to withdraw from this Agreement or terminate this Agreement; and in the event if the Purchaser/s for any reason/s communicates to the Developer that the Purchaser/s has/have so decided to withdraw from the this Agreement or terminate this Agreement other than for the reasons as set out in Clause [18.2] hereof, then the consequences of such withdrawal or termination shall be as set out in Clause [4] hereof.
- 18.5 Notwithstanding anything to the contrary contained in this Agreement and in particular in Clauses [18.2] to [18.5] hereof, if as a result of any legislative order or requisition or direction of the Government or public authorities, the Developer is unable to complete construction of the aforesaid Proposed Building and/or to give possession of the said Flat to the Purchaser/s, then and in such an event, the only responsibility and liability of the Developer will be to refund to the Purchaser/s the amount of Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser), till then received by the Developer from the Purchaser/s hereunder without any

interest thereon and thereupon this Agreement shall ipso facto and automatically stand terminated.

- 18.6 The Purchaser/s shall take possession of the said Flat within a maximum period of 2 (two) months from the Developer giving written notice to the Purchaser/s intimating that the said Flat is ready for use and occupation; but the obligation of the Purchaser/s to bear and pay the maintenance charges as provided hereinafter shall commence at the expiry of a period of 7 (seven) days from the offer of possession of the said Flat by the Developer to the Purchaser **PROVIDED** that if within a period of 5 (five) years from the date of offer to hand over possession of the said Flat to the Purchaser/s, the Purchaser/s bring/s to the notice of the Developer, any defect in the said Flat with regard to the material used therein or any unauthorized change in the construction of the Proposed Building, then, wherever possible such defects or unauthorized changes shall be rectified by the Developer at its own cost; and in case if it is not possible to rectify such defects or unauthorized changes, then the Purchaser/s shall be entitled to receive from the Developer, reasonable compensation for such defect or change, based on the estimates provided by any Architect appointed/nominated by the Developer.
- 18.7 Before delivery of possession or grant of license to enter the said Flat to the Purchaser/s, the Purchaser/s shall inspect the said Flat (including the size thereof) and the Amenities and Facilities provided; and thereafter the Purchaser/s will have no claim whatsoever and howsoever arising against the Developer with regard to any shortfall in size or the construction of the said Flat or the provision of the Amenities and Facilities.
- 18.8 The Purchaser/s shall be entitled to the possession of the said Flat only after the full Purchase Price as per Annexure 'K' hereto is paid by the Purchaser/s to the Developer; and the other sums mentioned hereunder are paid by the Purchaser/s to the Developer.
- 18.9 The Developer shall not put the Purchaser/s in possession of the said Flat unless and until the Purchaser/s has/have paid the entire Purchase Price as provided by Annexure 'K' hereto and all the other amounts payable by him/her/them hereunder and/or otherwise in respect of the said Flat to the Developer, as specified herein and upon the Developer having received the Completion Certificate or Occupancy/Occupation Certificate in respect of the said Flat.
- 18.10 Upon completion of construction of the Proposed Building, the Developer may at its discretion, permit the Purchaser/s to enter upon the said Flat, limited for the purpose of carrying out fit out works of non-structural nature

like installation of fixture and furniture in the said Flat at the entire risks and costs of the Purchaser/s. The Purchaser/s acknowledge/s that the Developer shall not be obliged to permit the Purchaser/s to enter upon the said Flat under any circumstances and the same shall be entirely at the discretion of the Developer. The Purchaser/s further acknowledge/s that at such stage the Occupation/Occupancy Certificate in respect of the Proposed Building may not have been received by the Developer from the MCGM and at such stage the said Flat may not be capable of being occupied by the Purchaser/s. The Purchaser/s agree/s and undertake/s that in the event so permitted to enter upon the said Flat to carry out the said fit out works as contemplated in this Clause [18.10], the Purchaser/s shall not occupy the same or commence any use thereof for any reasons whatsoever and howsoever arising. The Purchaser/s further agree/s and undertake/s that in the event if the Purchaser/s is/are so permitted to enter upon the said Flat to carry out the said fit out works as contemplated in this Clause [18.10] then in such an event, the Purchaser/s shall be solely and exclusively responsible and liable to ensure that the workmen, labourers, agents and other representatives of the Purchaser/s so entering upon the said Flat shall comply with and adhere to all health and safety guidelines, rules and regulations as may be prescribed by the Developer from time to time. The Purchaser/s acknowledge/s that Developer shall not be liable and/or responsible for untoward incident that may occur by virtue of the Purchaser/s being permitted to carry out the fit out works or to enter upon the said Flat as contemplated in this Clause [18.10].

- 18.11 The Purchaser/s also agreed and undertake that prior to commencing any fit out or interior works in the said Flat, the Purchaser/s shall for the due adherence and performance with the terms and conditions of the Fit Out Manual (as may be drawn up by the Developer containing the guidelines for carrying out the fit-out works in the premises in the Proposed Building), keep deposited with the Developer a sum of Rs. 2,00,000/- (Rupees Two Lakhs Only) as a security deposit and which amount shall be refunded by the Developer to the Purchaser/s on completion of the fit-out works. In the event if the Purchaser/s commit/s any breach/es of the terms and conditions of the Fit-Out Manual or cause/s any damage or nuisance to the Proposed Building or any common areas therein or in any adjoining the said Flat, then and in any such event, the Developer shall be entitled to adjust or deduct any expenses incurred or likely to be incurred by the Developer from such security deposit for setting right such breach or rectifying such damage or nuisance caused. The Purchaser/s shall not dispute any adjustment or deduction from the security deposit on any ground whatsoever and howsoever arising.

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

19 REIMBURSEMENT OF EXPENSES AND MAINTENANCE CHARGES:

- 19.1 Over and above the amounts of the Purchase Price, as set out in Annexure 'K' hereto and other amounts agreed to be paid by the Purchaser/s to the Developer as set out hereinabove, the Purchaser/s shall, at the time of taking possession of the said Flat or within a maximum period of 7 (seven) days from the date of offer of delivery of possession of the said Flat (*whether or not the Purchaser/s has/have taken possession of the said Flat or not*), whichever is earlier pay to the Developer the following amounts:

- 19.1.1 A sum of Rs. 500/- towards acquiring of 5 (Five) shares of Rs. 100/- each or a sum of Rs. 250/- towards acquiring 5 (Five) shares of Rs.50/- each, (as may be specified by the Society) of the said Society and entrance fee of Rs.100/- (Rupees One Hundred Only);

- 19.1.2 Deposit a sum of Rs. _____ (Rupees _____) towards provisional maintenance charges for 12 (twelve) months in advance. Commencing a week after notice in writing is given by the Developer to the Purchaser/s that the said Flat, is ready for being occupied, the Purchaser/s shall be liable to bear and pay the proportionate share of the maintenance charges and other monthly outgoings in respect of the said Flat. After the completion of the initial 12 (twelve) months as aforesaid, the Purchaser/s shall be liable to bear and pay the maintenance charges in respect of the said Flat and the Purchaser/s further undertake/s to pay such provisional monthly contribution on or before the 5th day of each month in advance to the Developer or to the Society (if the management of the Proposed Building has been handed over to the Society); and the Purchaser/s shall not be entitled to withhold the same for any reason whatsoever. It is further agreed that the Purchaser/s will be liable to pay the Agreed Rate of Interest to the Developer for any delay in payment of such outgoings.

- 19.1.3 In addition to the proportionate property and municipal taxes, the maintenance charges payable by the Purchaser/s (which are to be borne and paid by the Purchaser/s on and from the date of taking possession of the said Flat or within a maximum period of 7 (seven) days from the date of offer of delivery of possession of the said Flat (*whether or not the Purchaser/s has/have taken possession of the said Flat or not*)) would include *interalia* the following:
- i. The expenses of maintenance, repairing, redecorating, etc., of the main structures and in particular the gutters and rain water pipes of the Proposed Building, water pipes and electric wires in under or upon the Proposed Building used by the premises/ premises holder/s in common with the other occupiers of premises and the main entrances, passages, landings, lift and staircase of the Proposed Building and other common areas and amenities as enjoyed by the premises purchasers in common as aforesaid and the boundary walls of the Proposed Building, compounds etc.
 - ii. The cost of cleaning and lightning the passage, water pump, lifts, landings, staircases, common lights and other parts of the Proposed Building used by the premises purchasers in common as aforesaid.
 - iii. The cost of the salaries of certain workers like clerks, accountant, liftmen, chowkidar, pump man, sweepers, drivers, house-keeping charges, etc., and the proportionate salary of certain part time workers like engineers, supervisors etc. their traveling expenses, welfare expenses like tea, coffee etc., the bonus to be given to them etc.
 - iv. The cost of working and maintenance of common lights, water pump, lifts, common sanitary units and other services charges.
 - v. Premium for insurance of the Proposed Building (if and when taken).
 - vi. The maintenance charges, cost, expenses and amounts required for maintenance and operation of various common equipment that may be installed in the Proposed Building including *interalia* street lights, sewer line, storm

water drain, water lines, internal roads, garden, civil, Mechanical Parking system, other mechanical and electrical system/s installed for reuse of the waste water, civil, mechanical and electrical system for rain water harvesting, high speed lifts, submersible pumps installed in tank for municipal water and tank for storage of tanker/bore well water, pumps installed for firefighting, tank for municipal water, overhead tank and other water tanks by whatever name called, firefighting system, common electric system (which may be installed for the lights, pumps, equipment, lifts, security system etc.), common plumbing system, common security system and such other expenses as are necessary or incidental for the maintenance and upkeep of the Proposed Building.

- vii. The above maintenance charges are only provisional and any additional expenses should be reimbursed by the Purchaser/s to the Developer, the above provisional maintenance does not include property and municipal tax (which shall be payable in addition to the aforesaid amounts by the Purchaser/s).

19.2 The Purchaser/s is/are aware that after the possession of the said Flat is offered to the Purchaser/s and after he /she/they is/are admitted as member/s of the said Society, it may take at least 12 (twelve) to 18 (eighteen) months for the Developer/Society to work out and inform each of the premises occupants in the Proposed Building about the exact breakup of the maintenance charges payable by him / her / them. Therefore, during such a period the Developer/Society is likely draw up ad-hoc bills towards maintenance. The Purchaser/s agree/s that he/she/they shall not raise any objection for payment of such ad-hoc bills and would allow the said Society a time period of 12 (twelve) to 18 (eighteen) months, or more from the date of he/she/they is/are admitted as member/s of the Society, to enable the Developer/Society to work out the exact details of the maintenance charges payable by him/her/them.

19.3 Over and above the Purchase Price and other amounts payable by the Purchaser/s, the Purchaser/s hereby agree/s that in that event of any amount becoming payable by way of levy or premium, taxes, cess, fees, charges, etc., after the date of this Agreement to MCGM or any other concerned local authority or to the State Government or in the event of any other payment for a similar nature becoming payable in respect of the said Land and/or in respect of the various premises to be constructed thereon,

the same shall be paid by the Developer, however, the same would be reimbursed by the Purchaser/s to the Developer in proportion of the area of the said Flat to the total area of all the new premises being developed on the said Land.

20 TAXES:

- 20.1 The Purchaser/s is/are aware that the amount of Purchase Price as set out in Annexure 'K' hereto, is exclusive of the all the taxes applicable to transactions for the sale of constructed premises as levied by the State and Central Government through their respective Finance Acts and other legislations and various clarifications/notifications and regulations have made Value Added Tax and Service Tax (hereinafter referred to as “**the said Taxes**”). It is hereby agreed between the Parties and it is clarified that at the time of execution of this Agreement for Sale, that there is a liability for payment of the said Taxes on this Agreement for the sale of the said Flat by the Developer to the Purchaser/s. The Purchaser/s agree/s and undertake/s that the same is payable by the Purchaser/s and that the Developer is not liable to bear and/or pay the same. Therefore, the Purchaser/s hereby irrevocably agree/s and undertake/s to pay the amounts for the said Taxes to the Developer or the concerned authorities within a period of 7 (seven) days from the date of the Developer calling upon the Purchaser/s to do so, without any delay or demur.
- 20.2 It is hereby further agreed that in addition to the said Taxes, in the event of any amount becoming payable now or in the future by way of levy or premium, taxes, cess, fees, charges, sales tax, value-added tax, service tax, goods and services tax (if and when made applicable), or any other tax by whatever name called, at the time of execution of this Agreement and/or any time thereafter to any authority or to the State Government or to the Central Government or in the event of any other payment of a similar nature, save and except the tax on income of Developer, arising out of or in connection with transaction contemplated hereby, the Purchaser/s shall be solely liable to bear and pay the same and the Developer shall not be liable for the same.
- 20.3 Non-reimbursement/Non-payment of the said Taxes and other amounts mentioned in this Clause [20] by the Purchaser/s shall be deemed to mean non-payment of the Purchase Price to the Developer and the consequences as mentioned in Clause [4] hereof shall apply.

21 BREACHES:

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

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

22 ELEVATION OF THE PROPOSED BUILDING:

The Purchaser/s shall not alter, amend, modify etc., the elevation of the said Flat or the Proposed Building whether the side, front or rear nor shall the Purchaser/s alter, amend, modify the entrance lobby, staircase, lift, passage/s, terrace etc. of the Proposed Building and shall keep the above in the same form as the Developer constructs the same and shall not at any time alter the said elevation in any manner whatsoever without the prior consent or alter the attachments to the elevation of the Proposed Building, including fixing or changing or altering grills, windows, air conditioners, chajjas etc., The Purchaser/s further irrevocably agree/s to fix their air-conditioners, whether window or split only after the written permission of the Developer and at such places as may be earmarked by the Developer for the same. The Developer's decision in this regard would be final and binding on the Purchaser/s.

23 COVENANTS OF THE PURCHASER:

- 23.1 The Purchaser/s with an intention to bring all persons into whose hands the said Flat may come, doth/do hereby represent/s and assure/s to and undertake/s and covenant/s with the Developer as follows:
- 23.2 To maintain the said Flat at the Purchaser's/Purchasers' own cost in good and tenantable repair and condition from the date the possession of the said Flat is offered to the Purchaser/s and to not do anything or suffer anything to be done in or to the Proposed Building and to the balconies, elevation- projections, staircase or any passage, which may be against the rules, regulations or bye-laws of the concerned local or any other authority nor to the said Flat itself or any part thereof;
- 23.3 Not to enclose the open balcony, flower bed, ducts or any other open area pertaining to the said Flat, whereby any FSI whatsoever is deemed to be

consumed and without prejudice thereto not to do any act, deed, matter or thing, whereby any rights of the Developer/the said Society are in any manner whatsoever prejudiced/ adversely affected;

- 23.4 Not to carry out in or around the said Flat any alteration/changes of structural nature without the prior written approval of the Developer and the Structural Engineers and the RCC Consultants of the Proposed Building;
- 23.5 To ensure that no nuisance/annoyance/ inconvenience is caused to the other occupants of the Proposed Building by any act of the Purchaser/s;
- 23.6 Not to store in the said Flat any goods which are of hazardous, combustible or dangerous nature, save and except domestic gas for cooking purposes, or goods which are so heavy so as to damage the construction or structure of the Proposed Building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried any heavy packages, showcases, cupboards on the upper floors which may damage or is likely to damage the staircase, common passage or any other structure of the Proposed Building. On account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be personally liable for the consequence of the breach and shall be liable to bear and pay the damages as may be determined by the Developer and the same shall be final and binding upon the Purchaser/s and the Purchaser/s shall not be entitled to question the same;
- 23.7 To carry out at his/her/their own cost all the internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Developer to the Purchaser/s (usual wear and tear excepted);
- 23.8 Not to demolish the said Flat or any part thereof including *interalia* the walls, windows, doors, etc., thereof, nor at any time make or cause to be made any addition or any alteration in the elevation and outside colour scheme of the Proposed Building and shall keep the portion, sewers, drains, pipes, in the said Flat and appurtenance/s thereto in good, tenantable repair and condition and in particular so as to support, shelter and protect the other parts of the Proposed Building and shall not chisel or any other manner damage the columns, beams, walls, slabs or R.C.C. pardis or other structural members in the said Flat without the prior written permission of the Developer and/or the said Society;
- 23.9 Not to do or permit to be done any act, deed, matter or thing, which may render void or void able any insurance of the Proposed Building or any part thereof or whereby any increase premium shall become payable in respect of the insurance;

- 23.10 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or on the terrace or on the other premises or any portion of the said Land;
- 23.11 To bear and pay any increase in local taxes, water charges, insurances and such other levy/ if any which are imposed by the concerned local/public authority either on account of change of user or otherwise in respect of the said Flat by the Purchaser/s;
- 23.12 The Purchaser/s shall not be entitled to transfer, assign or part with the interest or any benefit of this Agreement, without the prior written permission of the Developer, until all the dues payable by the Purchaser/s to the Developer hereunder and/or otherwise are fully paid up;
- 23.13 The Purchaser/s shall abide by, observe and perform all the rules, regulations and bye-laws of the said Society as also the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Proposed Building and the premises therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and the Government and other public bodies and not commit breach thereof and in the event of the Purchaser/s committing breach thereof and/or any act in contravention of the above provision, the Purchaser/s shall be personally responsible and liable for the consequences thereof to the said Society and/or the concerned authority and/or other public authority;
- 23.14 The Purchaser/s shall also observe, perform and comply with all the stipulations, terms and conditions laid down by the said Society regarding the occupation and use of the said Flat and shall bear and pay and contribute regularly and punctually towards the taxes, expenses or other outgoings as may be required to be paid from time to time;
- 23.15 The Purchaser/s shall permit the Developer and its surveyors and agents with or without workmen and others, at all reasonable times, to enter into and upon the said Land/Proposed Building /said Flat and/or any part thereof to view and examine the state and condition thereof, and to carry out the repair or replacements therein for a period of 5 (Five) years from the Purchaser/s being put in possession of the said Flat;
- 23.16 The Purchaser/s undertake/s not to enclose any passage/s, lobby or other common areas in the Proposed Building in any manner whatsoever;
- 23.17 The Developer shall provide to the Purchaser/s the water connection in respect to said Flat. The Developer shall not be held liable or responsible in any respects whatsoever if the concerned authorities are unable to provide

the water supply to the said Flat;

- 23.18 The Purchaser/s is/are also aware that the Developer has paid to MCGM the various premiums towards the staircase, lift lobby, passages, premium FSI, Fungible FSI etc. and shall not raise any objection with regard thereto;
- 23.19 The Purchaser/s is/are aware of various concessions, approvals granted to the Developer at the time of construction of the Proposed Building including the condoning of open space deficiencies and the Purchaser/s undertake/s not to raise any objection in respect of the open space deficiency and shall also not raise any objection in respect to the construction and/or development activities carried on in the adjoining plots; and
- 23.20 The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer and that some of such conditions and/or obligations shall require compliance in continuity even after the development and construction of the Proposed Building is completed and after the management of the Proposed Building is handed over to the Society and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.

24 INDEMNITY:

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

25 STAMP DUTY AND REGISTRATION:

At the time of execution of this Agreement the Purchaser/s shall pay the applicable amount of stamp duty and registration charges etc. and other out of pocket expenses, payable in respect of this Agreement and the Purchaser/s shall lodge this Agreement for registration with the concerned Sub-Registrar of Assurances within a period of 15 (fifteen) days from the

execution hereof; and shall within a period of 30 (thirty) days from the date of execution hereof inform the Developer of the serial number, under which the same is lodged for registration by forwarding the photocopies of the receipt issued by the concerned Sub-Registrar; to enable the Developer and/or its authorized representative/s to visit the office of the Sub-Registrar of Assurances and to admit execution of this Agreement within the time prescribed for registration of documents under the Registration Act, 1908.

26 TRANSFER OF THE SAID FLAT:

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

27 MISCELLANEOUS:

- 27.1 **Co-operation:** The Purchaser/s shall, from time to time, sign and execute all applications, papers and documents, and do all the acts, deeds, matters and things as the Developer may require, for safe guarding the interest of the Developer to the Proposed Building and/or the premises therein.
- 27.2 **Notices:** All letters, circulars, receipts and/or notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served, if posted or dispatched to the Purchaser/s by Registered Post Acknowledgement Due (“**RPAD**”) or mailed at the electronic mail (e-mail) address as provided by the Purchaser/s to the Developer or hand delivered at the address hereunder stated and shall effectually and completely discharge the Developer:

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

27.3.1 Developer : **AAIFT9522A**

27.3.2 Purchaser/s : _____

27.4 **TDS:** all amounts towards the Purchase Price as payable by the Purchaser/s to the Developer in accordance with Annexure 'K' hereto, shall be made by the Purchaser/s, subject to deduction of tax at source as per the provisions of Section 194IA of the Income Tax Act, 1961; and the Purchaser/s shall within the time prescribed by the provisions of the Income Tax Act, 1961 and the Rules framed there under, furnish to the Developer the requisite certificates of deduction of tax at source. It is clarified that non-payment of the amount of the deduction of tax at source to the concerned authorities or non-furnishing by the Purchaser/s of the requisite certificate of deduction of tax at source to the Developer shall be deemed to be a breach equivalent to non-payment of Purchase Price amount and shall accordingly attract the consequences as mentioned in Clause [4] hereof.

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

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

27.7 **Disputes and Dispute Resolution:**

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

27.7.2 Subject to what is provided in Clause [27.7.1], any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of

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

- 27.8 **Jurisdiction:** Subject to what is provided in Clause [27.7] above, the Courts in Mumbai shall have exclusive jurisdiction to try and entertain all disputes between the Parties hereto arising out of this Agreement or otherwise pertaining to the said Premises.
- 27.9 **No Demise or Grant or Assignment:** The Purchaser/s shall have no right, title, interest, share, claim demand of any nature whatsoever and howsoever arising in to upon the said Land and/or the Proposed Building and/or otherwise howsoever against the Developer, save and except in respect of the said Flat. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Land and/or the Proposed Building and/or any part thereof.
- 27.10 **No Waiver:** Any delay or indulgence shown by the Developer in enforcing the terms of agreement or any forbearance or giving of time to the Purchaser/s shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice any rights of the Developer hereunder or in law.
- 27.11 **Name of the Proposed Building:** Unless otherwise decided by the Developer the name of the Proposed Building shall be Platinum Tower – 7,

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

27.13 **Entire Agreement:** The Parties hereto acknowledge, declare and confirm that this Agreement represents the entire and only agreement between themselves regarding the subject matter hereof and no modifications hereto shall be valid and binding unless the same are reduced to writing and signed by both the Parties.

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

All that piece and parcel land admeasuring 1021.18 square meters including 919.73 square meters as per lease deed and 101.45 square meters tit bit land bearing Plot No. 7 in the layout of MHADA at D. N. Nagar Andheri and forming part of the larger land of MHADA bearing CTS No. 195 at D. N. Nagar, Village Andheri, Taluka Andheri, Mumbai Suburban District and bounded as follows:

On or towards the South by : 40 feet wide road

On or towards the East by : 40 feet wide road

On or towards the West by : Building no. 8 of MHADA D. N. Nagar Layout.

THE SECOND SCHEDULE ABOVE REFERRED TO

Flat No. _____, on the _____ Floor, admeasuring approximately _____ square meters carpet area (excluding the area of the balconies) (as per the definition of the term “carpet area” under Section 2 (k) of RERA); and in addition thereto having an attached/enclosed balcony with an area of _____ square meters carpet area, thus aggregating to an area of _____ square meters, in the Proposed Building to be constructed on the said Land more particularly described in the First Schedule hereinabove written. It is clarified that the carpet area as mentioned hereinabove (excluding the area of balcony) is computed in accordance with the provisions of Section 2 (k) of RERA and as per the RERA Rules (viz. the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but including the area covered by the internal partition walls of the apartment).

However, the carpet area of the said Flat in the presently approved plans (as approved by the MCGM in accordance with the provisions of the applicable DCR) is reflected as _____ square meters.

THE THIRD SCHEDULE ABOVE REFERRED TO

Common Areas and Facilities

PART A - LIMITED COMMON AREAS

- i. All the Purchaser/s of Flats on each floor will have a proportionate un-divided interest with their fellow neighbors on the same floor in respect of the flat entrance lobby and lift lobby at every floor adjacent to the respective flats;
- ii. Parking Spaces in accordance with the provisions of Clause [0] of this Agreement.

PART B - COMMON AREAS

The Purchaser/s will have a proportionate un-divided interest in the following along with acquirers/holders of the premises in the Proposed Building:

- i. Entrance lobby on the Ground Floor,
- ii. Society office room.
- iii. Gymnasium as permissible by MCGM
- iv. Lifts provided in the Proposed Building.
- v. Staircase of the Proposed Building including the floor landing and the mid-landing, for the purpose of ingress and egress.

vi. Terrace on the topmost floor of the Proposed Building.

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

SIGNED SEALED AND DELIVERED)

By the within named “**Developer**”)

Tirupati Gruhpravesh LLP, pursuant to a)

resolution passed at the meeting of the Partners)

of the Developer held on _____,)

by the hands of its authorised signatory)

Mr. _____)

in the presence of two independent witnesses)

)

1.)

)

2.)

)

SIGNED AND DELIVERED)

By the within named “**Purchaser/s**”)

_____)

_____)

in the presence of two independent witnesses)

)

1.)

)

2.)

)