

DRAFT
AGREEMENT FOR SALE (WITHOUT POSSESSION)

This Agreement for Sale is made at **AHMEDABAD** on this _____ day of _____, 2024 (the "Agreement")

BY AND BETWEEN

FIRST PARTY:
VENDOR

SVET VERTICALS LLP, a Limited Liability Partnership Firm

[PAN: AFCFS0180A] registered under the provisions of Limited Liability Partnership Act, 2008 at Serial No. ACC - 6552 on 25-08-2023, having its registered office at 401 Shubh House, 77 Swastik Society, Navrangpura, Ahmedabad - 380009 through its Authorized signatory _____ aged ____ Years, Occupation: _____, address at _____

(Hereinafter in this Agreement for Sale referred to as **VENDOR / First Party**, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the Partners of the said

VENDOR their successors and assigns) of the **ONE PART.**

AND

SECOND PARTY : (1) **Mr.** _____
PURCHASERS **PAN:** _____

Aged about __ years,
Having _____ Address _____ at _____

(2) **Mrs.** _____
PAN: _____

Aged about __ years,
Having _____ Address _____ at _____

Hereinafter in this Agreement for Sale collectively referred to as "**the PURCHASERS/ Second Party**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said "**PURCHASERS**" and their heirs, legal representatives, successors and assigns) of the **OTHER PART.**

WHEREAS:

- (A) The VENDOR herein is absolute owner and is seized and possessed of and/or otherwise well and sufficiently entitled to all those pieces or parcels of Non Agricultural land bearing Sub Plot No. 1 paiki admeasuring 855.05 Sq. mtrs. situated on land bearing Final Plot No. 415+ 416B paiki in Town Planning Scheme No. 6 situate, lying and being at Moje Paldi Taluka Sabarmati and in the Registration District of Ahmedabad and Sub District of Ahmedabad - 04 (Paldi), hereinafter referred to as the said "**Project Land /Land**" in this Agreement for Sale and is more particularly described in the **SCHEDULE - I** hereunder written.

- (B) That the VENDOR herein has purchased the said Project Land from its previous owners, vide Sale Deed registered before the Sub – Registrar of Ahmedabad – 4 (Paldi) at Serial No. 20137 on 21-11-2024. Upon such Sale Deed, the VENDOR herein has been put in quiet, vacant and peaceful possession of the said Project Land.
- (C) That Non Agricultural use permission for the said Project Land was granted by Deputy Collector, Ahmedabad by his order bearing No. N.A./ U-2/ Paldi/ 5773 dated 16-09-1986.
- (D) The VENDOR has got the plans for construction of residential buildings on the said Project Land viz. Sub Plot No. 1 paiki admeasuring 855.05 Sq. mtrs. situated on land bearing Final Plot No. 415+ 416B paiki in Town Planning Scheme No. 6 sanctioned from the Ahmedabad Municipal Corporation (AMC) and development permission was issued in this regard vide its Rajachitthi bearing No. 06109/170824/A8543/R0/M1 dated 21-10-2024. ("**Development Permission**").
- That as per approved plan out of total land admeasuring 922 Sq. mtrs. land admeasuring 66.95 Sq. mtrs. is going in road line and net plot area available for development is 855.05 Sq. mtrs.
- (E) That as per the said approved plan the VENDOR has commenced development of the said Project Land and started construction of Residential Project named "**SVET ELEVATE**" (hereinafter referred to as said "**Project**"). The Project consists of One (1) Block having total 14 Residential Units and the construction detail is as per the Development Permission issued by designated authority.
- (F) That the VENDOR has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as the said "**Act**") and the Gujarat Real Estate (Regulation and Development) (General) Rules, 2017 (hereinafter referred to as the said "**Rules**") with the Real Estate Regulatory Authority at Gandhinagar (hereinafter referred to as the said "**Authority**") and the said Authority has issued a Registration Certificate of Project dated ____ bearing reference no. _____.
- (G) In the said Project known as "**SVET ELEVATE**", the PURCHASERS herein have expressed his/her/its/their desire for purchasing a unit being Flat and the VENDOR has agreed to sell Flat No. _____ totally admeasuring _____ sq.

mtrs (break up shown in the table hereunder), situated on _____ floor of the said Project, hereinafter referred to as the “**Said Property**” in this Agreement for Sale and more particularly described in the **SCHEDULE- II** hereunder written. The detail of the carpet area (as per the said Act) of the said Property and other appurtenant areas (meant for exclusive use of the PURCHASERS) to the said Property is as follows:

Unit No (Flat)	Carpet Area Sq. mtr.	Wash Area Sq. mtr.	Balcony Area Sq. mtrs.	Total Area Sq. mtrs.	Proportionate Undivided land Sq. mtrs.

- (H) AND WHEREAS, prior to the execution of this Agreement for Sale, the VENDOR has given to the PURCHASER copies of all the title documents relating to the Project Land, Title Certificate, copies of sanctioned plans and development permission issued by the authority, copy of N. A. Use permission, copies of the plans, project specifications and such other documents as are specified under the said Act. The PURCHASERS have themselves and through their Advocates/Consultants verified all details and documents and the PURCHASERS are fully satisfied about the right, title and interest of the VENDOR with respect to the said Project Land on which the Project “SVET ELEVATE” is being constructed and regarding the permissions obtained by the VENDOR and in future the PURCHASERS shall not raise any dispute/objection in respect of the same. The PURCHASERS have also verified the documents filed/uploaded by the VENDOR with the said Authority and are satisfied with the same.
- (I) The VENDOR and PURCHASERS have negotiated for the sale of the said Property belonging to the VENDOR and more particularly described in the Schedule II written hereunder and as a result thereof, the VENDOR has agreed to sell and the PURCHASERS have agreed to purchase the said Property on the terms and conditions appearing hereinafter.

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

1. RECITALS PART OF THE AGREEMENT:

The Parties hereby agree and confirm that all the recitals of this Agreement form and integral part of this Agreement and shall be read accordingly.

2. SALE AND PURCHASE OF PROPERTY AND PAYMENT OF PURCHASE CONSIDERATION:

2.1 The PURCHASERS are desirous of purchasing and acquiring from the VENDOR, on what is commonly known as ‘ownership basis’, a unit being Flat bearing No. _____ totally admeasuring _____sq. mtrs (breakup as shown in the table below), situated on _____ Floor of the said Project " **SVET ELEVATE** " together with proportionate undivided impartible right in the said Project Land and appurtenant attached area and hereinafter referred to as the said Property / Flat in this Agreement for Sale and more particularly described in the SCHEDULE- II hereunder written. The detail of the carpet area (as per the said Act) of the said Property and other appurtenant areas (meant for exclusive use of the PURCHASERS) to the said Property is as follows:

Unit No (Flat)	Carpet Area Sq mtr	Wash Area Sq mtr	Balcony Area Sq mtr	Total Area Sq. mtr	Proportionate Undivided land Sq. mtr

2.2 In consideration of the VENDOR, having agreed to sell and the PURCHASER having agreed to purchase the said Property and the attached area to the said Property, the PURCHASERS shall pay to the Vendor a sum of Rs. _____/- (Rupees _____ Only) being the purchase consideration (hereinafter "**the Purchase Consideration**") which is calculated on the basis of the Carpet Area of the said Property and includes price for the said Attached Area meant for exclusive use of the Purchaser and proportionate price of the common areas and facilities of the said Project. The nature, extent and description of the common areas and facilities are more particularly described in the SCHEDULE - III annexed herewith.

2.3 The PURCHASERS have on or before the execution of this Agreement paid to the VENDOR, in the following manner, a sum of Rs. _____/- (Rupees _____ only) being the earnest money (hereinafter referred to as "**Earnest Money**"), the receipt whereof is hereby admitted and acknowledged by the

VENDOR (subject to realization of cheque(s)) and of and from the same and every part thereof forever acquit, release and discharge the PURCHASERS:

Sr. No.	Amount (in Rupees)	Cheque/D.D. No./RTGS No./NEFT No.	Date	Bank Name and Branch
1.				
2.				
3.				
	Total:			

2.4 The PURCHASERS hereby covenants and represents that they shall pay the balance amount of Purchase Consideration to the VENDOR in the following installments, time being the essence of this Agreement:

Sr. No.	Amount	Payable on or before:
1	Not exceeding 10% of the Total Purchase Consideration	Before execution of this Agreement for sale
2	Not exceeding 30% of the Total Purchase Consideration	upon execution of this Agreement
3	Not exceeding 45% of the Total Purchase Consideration	on completion of the Plinth of the building or wing in which the said Property is located.
4	Not exceeding 70% of the Total Purchase Consideration	on completion of the slabs including and stilts of the building or wing in which the said Property is located
5	Not exceeding 75% of the Total Purchase Consideration	on completion of the walls, internal plaster, floorings doors and windows of the said Property unit.
6	Not exceeding 80% of the Total Purchase Consideration	on completion of the, staircases, lift wells, lobbies upto the floor level of the said Property.
7	Not exceeding 85% of the Total Purchase Consideration	on completion of the external plumbing and external plaster,

		elevation, terraces with waterproofing, of the building or wing in which the said Property is located.
8	Not exceeding 95% of the Total Purchase Consideration	on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Property is located.
9	Balance Amount	at the time of handing over of the possession of the Property to the Purchaser on or after receipt of Building use Permission along with the Sanitary Fittings.

NOTE: The abovementioned payment plan is only a sample plan. The same is subject to alteration/variation depending upon the terms of booking as may be agreed between the Promoter and the Allottee/Purchaser.

2.5 As per provisions of the Income Tax Act, 1961, the PURCHASER shall deduct the T.D.S. @ 1% on Purchase Consideration and provide copies of TDS Certificates to the VENDOR and this amount shall be adjusted against the Purchase Consideration and accordingly the said sum shall be deducted from the Purchase Consideration payable by the PURCHASER at the time of sale deed.

2.6 It is agreed between the parties that the Purchase Consideration is exclusive of any taxes, levies, cesses, imposts or such charge, cost or outlays by whatever name called, charged, levied, imposed, and payable in respect of the said Property or howsoever arising from the transaction contemplated herein to any Government Authority. Any and all taxes, that is GST or Stamp Duty, registration fees, or any tax, levy or imposts etc. arising from sale or transfer of the said Property to the PURCHASERS or the transaction contemplated herein shall be borne and paid by the PURCHASERS or reimbursed by the

PURCHASERS within 7 days of demand raised by way of Notice by the VENDOR to the PURCHASERS.

- 2.7 The Purchase Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time or on account of any additional fixture/facility (other than standard fixtures provided by the VENDOR) demanded by the PURCHASERS in the said Property. The VENDOR undertakes and agrees that while raising a demand on the PURCHASERS for increase in development charges, cost, or levies imposed by the competent authorities etc., the VENDOR shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the PURCHASERS.
- 2.8 The PURCHASERS shall pay to the VENDOR the installments of Purchase Consideration mentioned herein above or any other dues under this Agreement on their respective due dates without demand being made. Provided further that in case the due date is to be reckoned with some event, then Purchase Consideration shall be payable by the PURCHASERS within 7 days upon intimation/Notice by the VENDOR of the occurrence of such event and the liability to pay such amount.
- 2.9 The PURCHASERS agree(s) that payment of the amounts by the PURCHASERS to the VENDOR under this Agreement are required to be paid on respective due date, the time being essence of contract and any default by the PURCHASERS in this regard shall entitle the VENDOR to enforce default remedies as set out hereunder.
- 2.10 The PURCHASERS authorizes the VENDOR to adjust/appropriate all payments made by the PURCHASERS under any head(s) and in any order as the VENDOR may deem fit and proper against any outstanding dues of the PURCHASERS under this Agreement and the PURCHASERS shall not raise any dispute in this regard.
- 2.11 Default by the PURCHASERS in payment of maintenance charges / outgoing and taxes shall be default under this Agreement and entail the VENDOR to

enforce default remedies as provided herein or seek the remedies under the said Act or under any other laws.

2.12 The VENDOR shall confirm the final carpet area of the Property that has been agreed to be purchased by the PURCHASERS after the construction of the Building or Block in which the Property is located is complete and the Building Use (BU) Permission is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of (3) three percent. If the variation in carpet area of Flat is more than (3) three percent then the Purchase Consideration payable for the carpet area shall be recalculated upon confirmation by the PURCHASER. If there is any reduction in the carpet area of more than (3) three percent, then VENDOR shall refund the excess money paid by PURCHASER within 45 (Fourty Five) days alongwith annual interest at the rate of SBI MCLR + 2%, from the date when such an excess amount was paid by the PURCHASER. If there is any increase in the carpet area of more than (3) three percent of the Flat then the VENDOR shall be entitled to demand additional amount from the PURCHASER as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 2.2 of this Agreement.

3. OTHER CHARGES PAYABLE BY THE PURCHASER:

3.1 The VENDOR shall form a Society or Association or Company (hereinafter referred to as "**Management Body**") for the effective management and maintenance of the common areas and facilities to be provided in the said Project. The PURCHASERS herein along with other purchaser(s) of Property in the Project shall join in forming and registering the Management Body to be known by such name as the VENDOR may decide and for the PURCHASERS shall, for the purpose of formation of such Management Body, sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Management Body, including the bye-laws of the proposed Management Body and duly fill in, sign and return to the VENDOR within seven days of the same being forwarded by the VENDOR to the PURCHASERS, so as to enable the VENDOR to register the Management Body. No objection shall be taken by the PURCHASERS if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority. The PURCHASERS further agree that

he/she/it/they shall observe and follow the rules and regulations of the Management Body from time to time and shall regularly pay the common expenses and maintenance charges every month as well as any lump sum amount as may be decided by the said management body for operation and maintenance of common facilities and amenities of the Project.

3.2 In addition to the Purchase Consideration mentioned hereinabove, the PURCHASERS shall also be liable to pay the following amount by way of charges or deposits to the Management body after receipt of B.U. Permission:

Sr. No.	Amount (in Rs.)	Purpose
1.	<u>For Flat:</u> Rs.____/-(Rupees ____ only) per Sq. Feet of Total Carpet Area.	Towards Maintenance Deposit
2	(i) <u>For Flat:</u> Rs.____/-(Rupees ____ only) per Sq. Feet of Total Carpet Area.	Towards Advance Maintenance Charges
Total:	Rs. _____/-(Rupees _____ only)	

The PURCHASER shall bear any GST or any tax payable on the abovementioned amounts. The abovementioned Maintenance deposit shall be transferred by the VENDOR in the name of the Management Body as and when it is formed and functional. The VENDOR shall not pay any interest on the aforesaid amount. The Maintenance charges collected by the VENDOR shall be utilized by the VENDOR for the common expenses of the Project and for the maintenance of common amenities and up-keep of common areas and facilities. The abovementioned Maintenance deposit to be paid to the Management body upon receipt of Building Use permission.

3.3 Over and above the amounts mentioned in the Agreement to be paid by the PURCHASERS, the PURCHASERS shall on or before delivery of possession of the said Property shall pay to the VENDOR or Management Body such proportionate share of the outgoings as may be determined by the VENDOR and which are not covered in any other provisions of this Agreement.

3.4 The PURCHASERS shall, prior to the execution of Sale Deed, be liable to pay all Other Charges mentioned in clause 3 within 7 days upon intimation/Notice by the VENDOR of the liability to pay such amount.

4. POSSESSION AND CONVEYANCE DEED:

4.1 The VENDOR shall complete the Project and obtain Building Use Permission and shall handover the possession of the said Property on or before 31-12-2027, subject to Force Majeure conditions.

4.2 "Force Majeure" shall mean any event or combination of events or circumstances beyond the control of the VENDOR which cannot (a) by the exercise of reasonable diligence or (b) despite the adoption of reasonable prevention and/or alternative measures, be prevented or caused to be prevented and which adversely affects the VENDOR'S ability to perform its obligations under this Agreement, which shall include but not be limited to:

- (i) Act of God e.g. fire, drought, flood, earthquake, epidemics, natural disasters; or
- (ii) Pandemics, any lockdown by order of the Government from time to time
- (iii) Explosions or accidents, air crashes, act of terrorism; or
- (iv) Strikes or lock outs, industrial disputes; or
- (v) Non-availability of cement, steel or other construction material due to strikes of manufactures, suppliers, transporters, shortage of labour or other intermediaries or due to any reason whatsoever; or
- (vi) War and hostilities of war, riots, bandh or civil commotion; or
- (vii) The amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Government Authority that prevents or restricted VENDOR from complying with any or all the terms and conditions as agreed under this Agreement; or
- (viii) Any legislation order or rule or regulation made or issued by the Govt. or any other authority or, if any competent authority(ies) refuses, delays withholds, denies the grant of necessary approvals for the said building / said Project or; if any matters, issues relating to such approvals, permissions, notices, notifications, by the competent authority(ies) become subject matter any suit / writ before a competent court or; for any reason whatsoever; or
- (ix) Any event or circumstances analogous to the foregoing.

- 4.3 Upon receipt of the Building Use Permission, the VENDOR shall deliver the possession of the said Property send a Notice to the PURCHASERS requiring him to make payment of all outstanding amounts payable under this Agreement within 7 days of receipt of Notice and upon such payment being made, the VENDOR shall handover possession of the said Property to the PURCHASERS simultaneously upon execution and registration of conveyance/sale deed of said Property in favour of the PURCHASERS.
- 4.4 If the VENDOR fails to abide by the time schedule for completing the project and handing over the said Property to the PURCHASERS, the VENDOR agrees to pay to the PURCHASERS, who does not intend to withdraw from the project, interest at the rate of SBI MCLR +2% per annum, on all the amounts paid by the PURCHASERS, for every month of delay, till the handing over of the possession. The PURCHASERS agrees to pay to the VENDOR, interest at the rate of SBI MCLR +2% per annum, on all the delayed payment which become due and payable by the PURCHASERS to the VENDOR under the terms of this Agreement from the date the said amount is payable by the PURCHASER(S) to the VENDOR.
- 4.5 The PURCHASERS shall take possession of the Property within 15 days of the receipt of written notice from the VENDOR to the PURCHASERS intimating that the said Property is ready for use and occupancy. The PURCHASERS shall execute necessary sale/conveyance deed and other documentation as may be drafted by the VENDOR'S Advocate / Solicitor. In case the PURCHASERS fail to take possession within 15 days of the receipt of written notice from the VENDOR to the PURCHASERS intimating that the said Property is ready for use and occupancy, the PURCHASERS shall continue to be liable to pay maintenance charges, municipal taxes, proportionate land revenue, water taxes, electricity charges etc. as applicable.
- 4.5 It is agreed between the parties that in the conveyance deed/sale deed to be executed between the parties shall be as per the draft uploaded by the VENDOR on the website of the said Authority. The PURCHASERS have verified the said draft and are satisfied with the same. Additional terms and condition may be incorporated or the present terms and conditions may be modified as may be

required as per the provisions of Real Estate (Regulation and Development) Act, 2016 or any other law for the time being in force or rules framed there under.

5. DELAY INTEREST AND TERMINATION:

- 5.1 If the VENDOR fails to abide by the time schedule for completing the Project and handing over the said Property to the PURCHASERS, except in Force Majeure condition, then the VENDOR agrees to pay to the PURCHASERS, who does not intend to withdraw from the project, interest at the rate of SBI MCLR +2% per annum, on all the amounts paid by the PURCHASERS, for every month of delay, till the date of handing over of the possession of the said Property to the PURCHASERS.
- 5.2 The PURCHASERS shall have a right to cancel this Agreement for Sale and withdraw from the Project if the VENDOR fails to complete the Project within the time limit mentioned hereinabove (except delay due to Force Majeure conditions) and only in such circumstance, the VENDOR shall repay all amounts paid by the PURCHASERS along with interest @ SBI MCLR +2% per annum calculated from the date of receipt of each installment. Other than this the PURCHASERS shall not have any right to withdraw from or cancel this Agreement for sale.
- 5.3 If the PURCHASERS makes any delay in payment of any installment of Purchase Consideration and/or makes delay in payment of any other amounts payable under this Agreement, then notwithstanding or without prejudice to the VENDOR'S right of termination of this Agreement, the PURCHASERS shall be liable to pay interest @ SBI MCLR +2% per annum on all delayed payments from the date on which the amount became due and payable under this Agreement till the date it is actually paid. The VENDOR shall, under such circumstances, be entitled to withhold the delivery of possession of the Flat to the PURCHASERS until entire dues are not paid by the PURCHASERS.
- 5.4 Without prejudice to the VENDOR'S right to demand interest for delayed payments from the PURCHASERS as stated in clause 5.3, the VENDOR shall also be entitled to terminate this Agreement unilaterally if the PURCHASERS commits defaults in payment of any amount (including payment of any taxes, interest) due and payable by the PURCHASERS to the VENDOR under this Agreement and any such amount along with interest remains unpaid for a

period of 1 (one) month from the date on which such amount (including interest) became due and payable.

Provided that, VENDOR shall give notice of fifteen days in writing to the PURCHASERS, by Registered Post AD at the address provided by the PURCHASERS and/or mail at the e-mail address provided by the PURCHASERS, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the PURCHASERS fail to rectify the breach or breaches mentioned by the VENDOR within the period of notice then at the end of such notice period, VENDOR shall be entitled to terminate this Agreement unilaterally. The VENDOR may record the termination / cancellation of this Agreement by preparing a Deed of Termination / Cancellation and execute the same and/or get it registered with the appropriate Sub Registrar and with any other concerned authority under the applicable laws. Such Deed of Termination / Cancellation shall be binding upon the PURCHASERS with the same spirit and intention as if such Memorandum was executed by the PURCHASERS. The cost, charges and expenses incurred relating to the same by the VENDOR shall be to the account of the PURCHASERS and the PURCHASERS shall be liable to pay and reimburse the same immediately on demand by the VENDOR.

Provided further that upon such termination of this Agreement by the VENDOR, the VENDOR shall be entitled to deduct as liquidated damages, __% of the total Purchase Consideration from the amount received from the PURCHASERS. If the installments of Purchase Consideration paid till then by PURCHASERS are less than __% of the Consideration, then PURCHASERS shall be required to pay to VENDOR, and VENDOR will be entitled to recover the balance amount from the PURCHASERS and PURCHASERS shall pay the same to VENDOR within a period of 30 days of termination. Any refund of money due to the PURCHASERS after deductions as per above shall be made by the VENDOR within 30 days from such termination.

Provided further that upon such termination of this Agreement by the VENDOR, the PURCHASERS shall not be entitled to claim any right title or interest in the said Property and the VENDOR shall be entitled to sell or in any other manner transfer or dispose-off the said Property to any third party/(ies) or such person(s) in such manner and at such terms and conditions as may be deemed fit and proper by the VENDOR in its absolute discretion without any reference to and/or consent or concurrence of the PURCHASERS.

6. REPRESENTATIONS AND WARRANTIES OF THE VENDOR:

- 6.1 The VENDOR has clear and marketable title with respect to the Project Land subject to what is stated in the Title Certificate cum Report dated 19-12-2024 issued by Jani and Co., Solicitors and Advocates, Ahmedabad and the VENDOR has the requisite permissions from local authorities to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the Project.
- 6.2 The VENDOR has lawful rights and requisite approvals from the Competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project.
- 6.3 The VENDOR assures the PURCHASERS that the VENDOR has not obtained any loan from any financial institutions and it has not created any charge over the said Project Land till date. The VENDOR further assures the PURCHASERS that after execution hereof the VENDOR shall not mortgage or create a charge on the said Property and if such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the PURCHASERS who has taken or agreed to take such Property.
- 6.4 There are no litigations pending before any Court of law with respect to the Project Land or Project except if any that may be disclosed in the title report.
- 6.5 The VENDOR has not entered into any agreement for sale and/or any other agreement / arrangement with any person or party with respect to the said Property which will, in any manner, affect the rights of PURCHASERS under this Agreement.
- 6.6 The VENDOR has duly paid and shall continue to pay and discharge governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent Authorities till the time Building Use Permission is not obtained.
- 6.7 No notice from the Government or any other local body for acquisition or requisition has been received or served upon the VENDOR in respect of the Project Land and/or the Project.

- 6.8 The **VENDOR** shall provide the fixtures and fittings with regard to the flooring, sanitary fittings, lifts, etc. as set out in **ANNEXURE**, annexed hereto. It is to be noted that the said specifications are subject to change due to reasons beyond the control of the **VENDOR**. Also the specifications as mentioned in the annexure are basic in nature and there may be some changes in the colour, design, pattern, texture etc.
- 6.9 The **VENDOR** hereby declares that the permissible Floor Space Index (FSI) available as on date with respect to the Project Land is 1,659.60 sq.mtrs. only and the **VENDOR** has planned to utilize floor space Index of 829.80 sq. mtrs by availing TDR or FSI available on payment of premium or FSI available as incentive FSI by implementing various schemes as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to development control and regulations, which are applicable to the said Project. The **VENDOR** has disclosed the Floor Space Index of 2,478.98 sq.mtrs. proposed to be utilized by him on the Project Land in the said Project and allottee has agreed to purchase the said apartment based on the proposed construction and sale of apartments based on proposed construction and sale of apartments to be carried out by the promoter by utilizing the proposed FSI and on the understanding that the "declared" proposed FSI shall belong to **VENDOR** only. Notwithstanding anything contrary herein, post the completion of said Project & conveyance of all units in the said Project, the **VENDOR** shall not hold any claim or interest in the future FSI that may additionally be available on the said Project Land.
- 6.10 The **VENDOR** has provided One (1) Basements and Hollow Plinth for parking spaces in the Project as per the provisions of the prevalent General Development Control Regulations. The **VENDOR** shall allot Two (2) Four Wheeler Parking to all Flat Owners. The **PURCHASERS** hereby are aware and unequivocally agree, consent and confirm that the **PURCHASERS** and their family members shall park their vehicles only in their designated parking area and they shall not be entitled to park other than designated parking area of any other member of the Project. The **VENDOR** shall decide allotment of exclusive parking slots to any Flat occupier. The **VENDOR** shall be entitled to take strict action against the **PURCHASERS**, including imposition of fine, if he/she don't follow the parking rules. The **PURCHASERS** are aware that for purpose of better safety and security of premises and convenience to owners/end users, the entry/movement of heavy vehicles shall not be permitted inside the Project. The **PURCHASERS**

hereby agree to abide by the parking allotment arrangements (if any) made by the VENDOR and not to raise any dispute with regards to the same in the future. The PURCHASERS hereby declare that he/she/they has/have not paid any amount to the VENDOR towards the allotment of parking slots.

6.11 If within a period of five years from date of handing over the possession, the PURCHASERS brings to the notice of the VENDOR any structural defect in the Flat or the building in which the Flat is located or any defects on account of workmanship, quality or provision of service, then wherever possible such defects shall be rectified by the VENDOR at its own cost and in case it is not possible to rectify such defects, then the PURCHASER shall be entitled to receive from the VENDOR, compensation equal to cost to cure / rectify such defect. Provided that the VENDOR shall not be liable to rectify any defect or for payment of any compensation in the following cases:

- a. If the cause of any such defect is not attributable to the VENDOR or are beyond the control of the VENDOR; or
- b. In case of natural wear and tear and damage resulting from rough handling, improper use or unauthorized modification; or
- c. VENDOR shall not be liable to the extent of any inherent permissible variation and tolerances in shapes, size, thickness or color variation of various natural or factory made products which are not considered as defect by the manufacturers or the supplier; or
- d. In case where guarantees and warranties are provided by the third parties, the same shall be extended to the PURCHASERS and to honour such warranties and guarantees shall be at the sole discretion of the third party providing the same. Further where the manufacturer guarantee/warranty as provided by the third party ends before the defects liability period and such warranties are covered under the maintenance of the said unit/building/phase/wing, and if the annual maintenance contracts or applicable licenses are not done/renewed by the PURCHASERS/Management Body, the VENDOR shall not be responsible for any defects occurring due to the same.; or
- e. If the PURCHASERS have defaulted in any of its representations or warranties as mentioned in clause 7 of this agreement.
- f. The Management Body or the individual PURCHASERS shall adhere to maintenance schedule as prescribed by the manufacturer/VENDOR.

- g. The PURCHASERS shall not carry out any alterations of any nature in the said Flat which shall include but not be limited to alterations in columns, beams etc. or in the fittings therein, in particular it is hereby agreed that the PURCHASERS shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in leakage/seepage of the water. If any of such works are carried out without the written consent of the VENDOR then the defect liability automatically shall become void.
- 6.12 As per the provisions of the said Act, the VENDOR shall transfer the title of the common areas in the Project to the Management Body and shall handover peaceful possession of the same to the Management Body.
7. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASERS:
- 7.1 The PURCHASERS shall regularly pay all amounts (including interest) payable under this Agreement.
- 7.2 The PURCHASERS shall use the said Property or any part thereof or permit the same to be used only for residential purpose. The PURCHASERS shall use the parking space only for purpose of keeping or parking passenger vehicle.
- 7.3 Within 15 days after notice in writing is given by the VENDOR to the PURCHASERS that the Property is ready for use and occupancy, the PURCHASERS shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Property) of outgoings in respect of the Project Land and Buildings namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land and Project. Until the Management Body is formed, the PURCHASERS shall pay to the VENDOR such proportionate share of outgoings as may be determined. The amounts so paid by the PURCHASERS to the VENDOR shall not carry any interest and remain with the VENDOR until the same is transferred to the Management Body as aforesaid.
- 7.4 The PURCHASERS agree that though they shall become free, independent and absolute owners of the said Property, the said Property shall be used, occupied

and transferred by them as per rules and regulations that shall be framed by said Management Body.

- 7.5 The PURCHASERS are aware that the other units situated in the Project shall be transferred to other purchasers in future, and agreements and Sale deeds/ Conveyance Deed will be made in favour of such other purchasers. The Terrace above Block, shall be common terrace where no temporary or permanent construction shall be permissible and shall always be kept open. The PURCHASERS are also aware that all other owners shall also be entitled to use and enjoy the common facilities and they also shall have undivided interest therein. It is agreed that the PURCHASERS will be entitled to use and enjoy the undivided common facilities only after and upon payment of necessary charges/fees and by becoming member of proposed Management Body.
- 7.6 To maintain the Property at the PURCHASER'S own cost in good and tenantable repair and condition from the date that of possession of the Property is taken and shall not do or suffer to be done anything in or to the building in which the Property is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Property is situated and the Property itself or any part thereof without the consent of the local authorities, if required.
- 7.7 Not to store in the Property any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Property is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Property is situated, including entrances of the building in which the Property is situated and in case any damage is caused to the building in which the Property is situated or the Property on account of negligence or default of the PURCHASERS in this behalf, the PURCHASERS shall be liable for the consequences of the breach.
- 7.8 The PURCHASERS shall at their own cost carry out all internal repairs to the said Property and maintain the Property in the same condition, state and order in

which it was delivered by the VENDOR to the PURCHASERS and shall not do or suffer to be done anything in or to the building in which the Property is situated or the Property which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the PURCHASERS committing any act in contravention of the above provision, the PURCHASERS shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- 7.9 Not to demolish or cause to be demolished the Property or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Property or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Property is situated and shall keep the portion, sewers, drains and pipes in the Property and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Property is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Property without the prior written permission of the VENDOR and/or the Management Body.
- 7.10 Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project Land and the building in which the Property is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 7.11 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Property in the compound or any portion of the project land and the building in which the Property is situated.
- 7.12 The PURCHASER shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Property until all the dues payable by the PURCHASERS to the VENDOR under this Agreement are fully paid up and without the prior written consent of the VENDOR.

- 7.13 The PURCHASERS shall observe and perform all the rules and regulations which the Management Body may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flat therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The PURCHASERS shall also observe and perform all the stipulations and conditions laid down by the Management Body regarding the occupancy and use of the Property in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- 7.14 The PURCHASERS shall permit the VENDOR and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Property or buildings or any part thereof to view and examine the state and condition thereof. The PURCHASERS shall permit the VENDOR and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.
- 7.15 The PURCHASERS shall abide by the Parking allotment rules mentioned in this Agreement.
- 7.16 The PURCHASERS does not get any right, title or interest in the said Property by virtue of this Agreement for Sale. The titles of the said Property shall be transferred to the PURCHASERS only after payment of full and final consideration amount (including all aforesaid charges) and upon execution of final sale deed in favour of the PURCHASERS. Nothing contained in this Property is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Property or of the said Project Land lot and Building or any part thereof. The PURCHASERS shall have no claim save and except in respect of said Property hereby agreed to be sold to them and all open spaces, parking spaces, lobbies, staircases, terraces, common amenities, facilities and areas, will remain the property of the VENDOR until the same is transferred as hereinbefore mentioned.

- 7.17 The PURCHASERS hereby acknowledges that even after the Management Body has been formed with respect to the said Project, the VENDOR shall be entitled to sell or in any other manner transfer the un-sold Flats in the said Project to any third party on such terms and conditions as it may deem fit and such purchaser/transferee of un-sold Flats shall be entitled to become member of the Management Body and use all common areas and facilities in the Project at par with other unit Purchasers/occupiers. The VENDOR shall not be responsible to pay any kind of maintenance deposit or charges to the Management Body for unsold units.
- 7.18 The PURCHASERS have also been given the Brochure of the Project which also describes the Project. However, the said Brochure is only for illustrative purposes and is not to be construed as a binding legal document. The images shown in the brochure are computer simulated representations and are subject to error and omissions. The furniture and fixtures shown in the brochure are only for illustrative purpose and do not form a part of the standard product. The VENDOR reserves the right to make changes/alterations in the actual construction at site or in specifications or amenities of the Project as may be suggested by the Architect or Engineer of the Project.
- 7.19 The PURCHASER hereby covenants that it shall not raise any objections against inclusions/exclusions of any type of legally permissible construction/development being made in the **"SVET ELEVATE"** Project. The PURCHASERS hereby covenants that the VENDOR shall be entitled to develop the said **"SVET ELEVATE"** project without any hindrance, objection or requisition from the PURCHASERS notwithstanding any perceived or actual nuisance or inconvenience that may be caused owing to the construction work. Further, the PURCHASERS covenants with the VENDOR that the VENDOR shall be entitled to undertake construction and develop the **"SVET ELEVATE"** Project in the manner it desires and the PURCHASERS shall extend all the co-operation to the VENDOR for the same.
- 7.20 The PURCHASERS represent that they have read and understood and are completely satisfied with the specifications, plans, lay out, brochures, approvals, title of the said Project Land and the said Property, price and the manner in which the VENDOR proposes to develop the said Property.

- 7.21 The PURCHASERS will have to bear any Betterment charges or AUDA/AMC/Government related charges/levies and deposits / charges for drainage or water or gas /utility connections and any town planning related charges that may come up in the future from time to time before or after the Sale Deed.
- 7.22 The PURCHASERS will bear and pay all present and future, applicable charges, Property / municipal taxes, cess, betterment charges, etc. payable to the Central Government, State Government, AUDA/AMC and/or local authorities after the date of Building Use permission in respect of the Said Property.
- 7.23 If the PURCHASERS shall desire to obtain housing loan from any financial institution / bank (the "Institution") to be disbursed as per progress of the work or otherwise, and payable by the Institution directly to the VENDOR, the PURCHASERS hereby give consent / permission for the same. The VENDOR will be entitled to claim and receive such payment directly from the Institution and the PURCHASERS hereby give irrevocable consent for the same to VENDOR and Institution. Such disbursements made by the Institution to the VENDOR shall be debited by Institution to housing loan account of PURCHASERS and to be received by VENDOR towards the Consideration and other amounts to be received under this Agreement.

8. BINDING EFFECT

Forwarding this Agreement to the PURCHASER by the VENDOR does not create a binding obligation on the part of the VENDOR or the PURCHASER until, firstly, the PURCHASER signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 15 (fifteen) days from the date of receipt by the PURCHASER and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the VENDOR. If the Purchase fails to execute and deliver to the VENDOR this Agreement within 15 (fifteen) days from the date of its receipt by the PURCHASER and/or appear before the Sub-Registrar for its registration as and when intimated by the VENDOR, then the VENDOR shall serve a notice to the PURCHASER for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the PURCHASER, application of the PURCHASER shall be treated as cancelled and all sums deposited by the PURCHASER in connection therewith including the booking amount shall be returned to the PURCHASER without any interest after deducting an amount of

Rs. _____/- or ___% of the total purchase consideration, whichever is less, as administrative charges.

9. ENTIRE AGREEMENT

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

10. RIGHT TO AMEND

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

11. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/ SUBSEQUENT PURCHASERS

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

12. SEVERABILITY

The Model form of Agreement for Sale proposed by the Government of Gujarat under the Rules framed by it under the said Act has been modified to incorporate the agreement and terms agreed upon between the VENDOR and PURCHASER, being this Agreement. The parties hereto accept the same. If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

13. NOTICES

That all notices to be served on the PURCHASER and the VENDOR as contemplated by this Agreement shall be deemed to have been duly served if

sent to the PURCHASER or the VENDOR by Registered Post A.D and/or notified Email ID/Under Certificate of Posting at their respective addresses specified below:

VENDOR NAME

SVET VERTICALS LLP

Address: B401 Shubh House, 77 Swastik Society, Navrangpura, Ahmedabad
- 380009.

PURCHASERS NAME

[Name of Purchasers]

(Purchaser's Address)

Notified Email ID:

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

14. **JOINT PURCHASERS**

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

15. **GOVERNING LAW**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts at Ahmedabad will have the jurisdiction for this Agreement

16. **DISPUTE RESOLUTION**

If any dispute arises in relation to or in connection with this Agreement including in respect of the validity, interpretation, implementation or alleged material breach of this Agreement by one party hereto shall be resolved as per the provisions of the Real Estate (Regulation and Development) Act, 2016.

17. STAMP DUTY AND REGISTRATION FEES:

The expenses for Stamp Duty, Additional Stamp Duty, Registration Fees, other applicable government taxes, Miscellaneous expenses, etc in respect of this Agreement for Sale and deed of Conveyance shall be borne by the PURCHASER/VENDOR. Further if the said agreement is required to be cancelled in any manner then all the expenses for the same shall also be borne by the PURCHASER only.

SCHEDULE-I

(Description of the Said Project Land)

All those pieces or parcels of Non Agricultural land bearing Sub Plot No. 1 paiki admeasuring 855.05 Sq. mtrs. situated on land bearing Final Plot No. 415+ 416B paiki in Town Planning Scheme No. 6 situate, lying and being at Moje Paldi Taluka Sabarmati and in the Registration District of Ahmedabad and Sub District of Ahmedabad – 04 (Paldi). The said Project Land is bounded as under:

East : Road

West : Final Plot No. 416 paiki and Rajchandra Temple

North: Road

South: Final Plot No. 414 and 417

SCHEDULE-II

(Description of the Said Property hereby sold)

All that **Property** being Flat No.____ admeasuring about ____**Sq. mtrs** (break up show in the table hereunder) situated on the _____ **Floor** of “SVET ELEVATE” project, together with proportionate undivided impartible right, along with rights and responsibilities in common with other occupiers in or upon common amenities and facilities provided in the said “SVET ELEVATE” Scheme/Project to be constructed on the of Non Agricultural land bearing Sub Plot No. 1 paiki admeasuring 855.05 Sq. mtrs. situated on land bearing Final Plot No. 415+ 416B paiki in Town Planning Scheme No. 6 situate, lying and being at Moje Paldi Taluka Sabarmati and in the Registration District of Ahmedabad and Sub District of Ahmedabad – 04 (Paldi).

Unit No	Carpet Area	Wash Area	Balcony Area	Total Area	Proportionate Undivided land
------------	----------------	--------------	-----------------	---------------	---------------------------------

(Flat/)	Sq mtr	Sq mtr	Sq mtr	Sq. mtr	Sq. mtr

The said **Flat No.**_____ is bounded as under: -

On or towards **EAST** :
On or towards **WEST** :
On or towards **NORTH** :
On or towards **SOUTH** :

SCHEDULE - III
(Description of Common Areas Facilities)

TERRACE GARDEN
MULTIPURPOSE HALL
2-CAR ALLOTTED PARKING
PERSONAL FOYER
CCTV SURVEILLANCE
BASEMENT PARKING
CNG GAS LINE - ADANI
PROVISION FOR INTERNET & DTH

ANNEXURE
DETAILS OF SPECIFICATIONS

DRAWING ROOM / DINING ROOM
- 1200 x 1200mm Vitrified Tiles.

MASTER BEDROOM
- 800 x 800mm Vitrified Tiles.

BEDROOM
- 800 x 800mm Vitrified Tiles.

KITCHEN
- Kitchen with Polished granite platforms with S.S. sink with drain board.
- Provision for electronic chimney.

- Vitrified tiles dado up to the lintel level on the walls above kitchen counter.

STORE & WASH AREA

- Stone shelves in the store room with a dado of white ceramic / glazed tiles.
- Vitrified tiles/stone flooring with dado of glazed tiles.
- Provisions for a R.O. plant system, geyser and a washing machine.

BATHROOMS

- Designer vitrified tiles 600x600mm on floor and walls up to lintel level.
- Granite / Composite marble basin counters.
- Jaguar / Hansgrohe / Kohler or equivalent quality bathroom fittings.
- Jaguar / Duravite / Kohler or equivalent quality sanitary fittings.

VERANDAH

- Natural granite stone flooring with soft landscape.

WINDOWS

- Jindal / Domal or equivalent quality anodized aluminium sliding windows
- with 5mm thick glass on stone jambs.

DOORS

- Main entrance door - 32mm thick flush door with veneer/moulded skin on both sides.
- 32mm thick flush laminate doors with matt stainless steel handles and locks.

LIFT

- Omega or equivalent

PLUMBING WORK

- C.P.V.C. water supply pipes and UPVC pipes for soil, waste and drainage systems.
- Hydro pneumatic system.
- Percolation wells as per the norms.

ELECTRICAL WORK

- Branded modular switches.
- 3-phase concealed copper wiring with adequate number of point in all rooms.
- Provisions for TV / Cable / Telephone points in each rooms.

INTERNAL AND EXTERNAL FINISHES

- All internal walls and ceiling-mala plaster with putty finished.
- Double coat texture plaster/ part sone cladding.

- All exterior walls will be painted with 100% acrylic based apex paint.

ROOF

- 3" thick (Avg.) layer of brick-bat concrete with china mosaic for heat reflection and thermal insulation.

IN WITNESS WHEREOF the parties hereto have hereunder set and subscribed their respective hands hereunder on this ____th day of _____, 2024 at **AHMEDABAD.**

SIGNED AND DELIVERED

by the within named **THE VENDOR**

SVET VERTICALS LLP

through its Authorized Signatory, Mr. _____

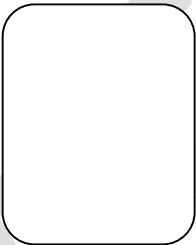
In the presence of:-

1. _____

2. _____

SCHEDULE OF REGISTRATION ACT SECTION - 32 A

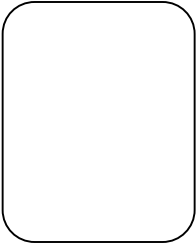
THE VENDOR :-



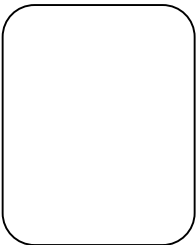
SVET VERTICALS LLP

through its Authorized Signatory, Mr. _____

THE PURCHASERS :-



«PURCHASER1»



«PURCHASER2»

DRAFT