

AGREEMENT FOR SALE

THIS AGREEMENT made and entered into at Mumbai this ____ day of ____
201__

Between

M/s. Innerspace, a partnership firm having its office at 10, B-wing, Sita Estate, Aziz Baug, Mahul Road, Chembur, Mumbai 400074 through its partner **Lalit Dharmani**, age 40 years, an adult of Mumbai, Indian Inhabitant, hereinafter referred to as the **“PROMOTER”** (which expression shall deem to mean and include its partners, executors, administrators and assigns) of the **ONE PART:**

AND

Mrs.-----, Age --- years, PAN NO. (-----) And Mr.-----
----- Age ____ years, PAN NO. (-----) both adults of
Mumbai Indian inhabitants residing at / having office **at** -----

----- hereinafter referred to as
“THE ALLOTTEE/s” (which expression shall unless it be repugnant to the
context or meaning thereof deemed to mean and include in case of individuals
his/her/ their heirs, executors and administrators, in the case of firm, the
partners or partner for the time being thereof, the survivors or survivor of them
and the heirs, executors and administrators of the last such survivor and in
the case of company, its directors, office bearers and its successor or
successors and their permitted assigns) of the **OTHER PART;**

WHEREAS

- A. The Sindhi Immigrants Cooperative Housing Society Ltd., is a plot owners co-operative housing society, duly registered under the erstwhile Bombay Co-operative Housing Society Act, 1925 and deemed to be registered under

the Maharashtra Co-operative Housing Society Act, 1960, under registration No. B-421 & has its registered office at Nichaldas Market, Little Malbar Hill, Sindhi Society, Chembur, Mumbai 400 071, and is having and possessing several residential plots of land situated and being at place commonly known as “SINDHI SOCIETY”, Chembur, Mumbai-400 071, which have been allotted to its several bonafide share holding members for the purpose of constructing residential houses. (hereinafter referred to as “the said society”);

- B. One Shri. Lakhimal Jagasia by virtue of his original subscription & holding of shares in the share capital issued by the said society became the original and direct allottee of plot No. 142, admeasuring 630.3 sq. meters in the area commonly known as Sindhi Society, Chembur, Mumbai-400071 (hereinafter for brevity sake referred to as the “said plot”, more particularly described in the First Schedule hereunder written and the membership of said society is referred to as “said shares”) on payment of purchase price as agreed.
- C. The said Shri. Lakhimal Jagasia died intestate on 17/7/1957 leaving behind his widow, 6 sons and 6 daughters as his only legal heirs as per the relevant and applicable provisions of law.
- D. Subsequently, on the basis of nomination and with consent of legal heirs, the said plot and shares was transferred to the name of his eldest son Mr.Vishindas Lakhimal Jagasia (since deceased).
- E. Thereafter, due to diverse means and act, and on the basis of survivorship, inheritance and nomination, the said plot and shares have been transferred to the names of the said Mr. Murli Lakhimal Jagasia and Ms. Vimla Lakhimal Jagasia (hereinafter referred to as “the Owners”) by the society as owners thereof being the only direct surviving and available

legal heirs of the original allottee Mr. Lakhimal Jagasia. For sake of convenience, the share certificate issued by the said society stands in the name of Owner No. 1 and the Owner No. 2 has been included as nominee in the records of the said society;

- F. The Owners granted development rights of the said plot to the Promoters herein vide a Development Agreement dated 31st December, 2011 duly registered with the Sub-Registrar of Assurances at Mumbai under Serial No.3780 of 2012 on 23rd April, 2012, for the consideration and on the terms and conditions mentioned therein. The Owners have also jointly executed a Power of Attorney dated **04.06.2012** in favour of the Promoters herein to do all acts, deeds, matters and things therein.
- G. Subsequently the Promoters herein and the Owners entered into a Supplementary Agreement dated 4th June, 2012 duly registered with the Sub-Registrar of Assurances of Mumbai under Serial No.BDR-3-05329/2012 and later Supplementary Agreement dated 02.03.15, recording certain modifications to the said Development Agreement dated 31st December, 2011.
- H. By a Letter bearing No. SICHS/139/PL-142/11-12 dated 26/8/2011, the said society has given its NOC for appointing the Promoters to develop the said property.
- I. Thereafter one Mrs. Renuka Mukherjee and Mrs. Sunitha Kamath (plaintiffs therein) both being daughters of Mr. Raghunath Lakhimal Jagasia and grand daughters of the original allottee Mr. Lakhimal Jagasia, initiated suit No. 494 of 2015 in the High Court of Bombay claiming to have rights over the said plot. Further notice of motion No. 901 of 2015 was taken out by the said plaintiffs, praying for interim reliefs against the owners and the Promoters. However, the ad interim relief sought by the

said plaintiffs was rejected by the Bombay High Court. At present there is no stay on the said plot or on the owners and/or the promoters in developing the said plot.

J. In the circumstances aforesaid the Promoters are entitled to develop the said plot and carry out construction work thereon and do all acts deeds matters and things in furtherance thereof in accordance with the recitals hereinabove and are in possession of the project land/said property.

K. Accordingly the Promoters propose to construct a new building in the name of **CASTLE PEAK** comprising of stilt plus **11** upper floors on the said plot by consuming the existing FSI available in respect of the said property as well as utilizing the Transfer of Development Right (TDR) and such other additional FSI including but not limited to Fungible FSI, FSI obtained by payment of premium as well as FSI acquired through any other modes whatsoever and called by any name whatever, available in respect of the said property as shall be permitted by the Municipal Corporation in accordance with the Development Control Regulations;

L. The Promoters appointed **B.H. Wadhwa** who is registered with the council of Architects, as their Architects for the development of the said Property. The Promoters have also appointed M/s **K.H Motwani** as Structural Engineers for preparation of structural designs, drawings and specifications;

M. The Promoters obtained I.O.D. under No. **CE/6759/BPES/AM** dated **03.01.2015** as amended on **9.5.2016** u/s 346 of the Mumbai Municipal Corporation Act in respect of the development of the said plot and the Promoters have also obtained Commencement Certificate as required under the Maharashtra Region and Town Planning Act, 1966 under No. **CE/6759/BPES/AM** dated **21.02.2015** and further sanctions dated

27.5.2015 and 26.5.2016, in respect of the said new building proposed to be constructed on the said property. Hereto annexed and marked **Annexure ‘-__’** is the copy of IOD and marked as **Annexure ____** is a copy of the Commencement Certificate;

- N. The plans duly made as per the present Development Control Regulations, for the proposed building/s to be constructed on the said property by the Promoters are duly passed, sanctioned and approved by the MCGM on **03.01.2015**. Copy of the said plans duly approved and sanctioned is marked and annexed hereto as **Annexure ‘__’** (hereinafter referred to as **“the said plans”**);
- O. Certificate of Title issued by M/s. J Law Associates, Advocates of the Promoters dated **23.04.2014** is annexed hereto as **Annexure ‘_____’**. Extract of the Property Register card in respect of the said property is annexed hereto as **Annexure ‘__’**;
- P. The promoters have got all the requisite approvals from the concerned local authority to plans, specifications, elevations, sections in respect of the Project and shall obtain the balance approvals, if any, from various authorities from time to time, so as to obtain the Occupation Certificate for the Project;
- Q. While sanctioning the said plans for the Project, the concerned local authority has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the promoter while developing the project and upon due observance and performance of which only the occupancy certificate in respect of the Project shall be granted by the concerned local authority
- R. Pursuant to the aforesaid the Promoter thus commenced the construction of the new building to be known as **“CASTLE PEAK”** strictly with accordance to the said Development Agreement dated 31.12.2011 and

Power of Attorney dated 04.06.2012 r/w the Supplementary Agreement dated 04.06.2012 a/w the Supplementary Agreement dated 02.03.2015 and in accordance with the plans and sanctions as approved by the Municipal Corporation;

- S. The promoter has duly registered the said project under the provisions of the Real Estate Regulations and Development act 2016 with the Real estate Regulatory Authority at _____ bearing No. _____. The authenticated copy of the registration certificate is annexed hereto as Annexure _____.
- T. The Allottee/s have requested the Promoters to sell and allot **Flat No. -----** on the ---th Floor of building to be known as " **CASTLE PEAK** " being constructed by the Promoters on the said plot and the Promoters have agreed to sell the same to the Allottees on the terms and conditions and for the consideration as mentioned hereinafter. The Flat agreed to be sold by the Promoters to the Allottee/s is shown on the plan hereto annexed as **Annexure '___'** surrounded by red color boundary line;
- U. The carpet area of the said flat is _____ sq.mtrs. as per DC Rules and the carpet area of the said flat is _____ sq.mtrs. as per RERA.
- V. The Allootee/s have demanded from the Promoters and the Promoters have given full and complete inspection to the Allottee/s of all the documents of title relating to the said plot and construction including the said plans, designs and specifications prepared by the Promoters' Architects and sanctioned by the Corporation as well as all other documents as are specified under the Real Estate Regulations and Development Act, (hereinafter referred to as "the said Act") as well as the Rules made there under. The Allottee/s are completely satisfied as to the title of the Promoters to develop the said property and the various sanctions accorded by the competent authorities for development thereof

and further confirms that no further investigation or objections shall be made by the Allottee in that regard and are fully satisfied about the competency of the Promoters to enter into this Agreement;

W. Under Section 4 of the said Act, the Promoters are required to execute Agreement for sale of the said flat agreed to be sold hereby in writing being these presents and the same is required to be registered under the provisions of the Indian Registration Act.

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

1. The Promoters are constructing a building to be known as **“CASTLE PEAK”** comprising of Stilt plus **11** upper floors on the said plot being all that piece and parcel of land being Plot No.142, admeasuring 630.3 sq. mtrs., bearing CTS No. 190, 190/1 of village Chembur forming part of “The Sindhi Immigrants Cooperative Housing Society Ltd.” situated at Sindhi Society, Chembur Mumbai 400071 and more particularly described in the First Schedule hereunder written in accordance with the plans, specifications and designs approved/that may be approved by the M.M.C. from time to time. The Allotees/s have seen and approved the building plans sanctioned by M.M.C. with such variation and modification or amendments as the Developers may consider necessary or that may be required by the M.M.C. or other authorities provided that the Developers shall obtain prior consent of the Allottee/s in writing in respect of such variations or modifications/amendments which adversely affect the location or area of the flat allotted to the Allottee/s.
2. The Allotte/s hereby agrees to purchase from the Promoters and the Promoters, hereby agree to allot to the Allottee/s Flat/**Flat No. ----** having a carpet area of _____ sq. mtrs. (as per DC Rules) and _____ sq.mtrs (as per

RERA) on the -- **Floor** of the building to be known as **“CASTLE PEAK”** on the said plot (hereinafter referred to as **“the said Flat”**) and shown on the floor plan annexed hereto at **Annexure ‘F’** surrounded by red colour boundary line at or for the price of Rs. -----/- (**Rupees -----**
----- **Only**) (which is inclusive of the proportionate cost of common area and facilities appertaining to the said flat along with ----- **parking**). The entire extent and description of the common areas/limited common area, facilities as well as the list of amenities to be provided in the said flat are set out in Annexure '___' hereto.

3. (i) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Flat/ Flat No. _____ having a carpet area of _____ sq. mtrs. (as defined under RERA) and _____ sq.mtrs. (as defined under DC Rules and MOFA) on the _____ Floor of the building to be known as **"Castle Peak"** on the said property (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexure _____ for the consideration of Rs. including the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule herein.
- (ii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking spaces bearing Nos ____ situated at _____ Basement and/or stilt and /or _____podium (more particularly described in the Second Schedule herein) being constructed in the layout for the consideration of Rs. _____/-.
4. (i)The total aggregate consideration amount for the apartment including garages/covered parking spaces is thus Rs._____-/-

(ii) The Allottee has paid on or before execution of this agreement a sum of Rs. _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs(Rupees) in the following manner :-

- a. Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement
- b. Amount of Rs...../-(.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
- c. Amount of Rs...../-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
- d. Amount of Rs...../-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
- e. Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- f. Amount of Rs...../-(.....) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- g. Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Promoter 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 Apartment is located.

h. Balance Amount of Rs...../- (.....) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.

iii. The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of GST, Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the [Apartment/Plot].

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

v. The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee by discounting such early payments @ ____% per annum for the period by which the respective installment has been preponed. The provision for allowing

rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

5. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in Rule 18 of the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 [hereinafter referred to as 'the said rules'], from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee 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 this Agreement.
6. The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
7. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning

the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

8. Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause herein above. ("Payment Plan").
9. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land (after Wing A) is square meters only and Promoter has planned to utilize _____ Floor Space Index in respect of the project herein and shall utilize the remaining FSI (now as well as accruing in future) by availing of (including but not limited to):
 - (a) TDR or FSI available on payment of premiums and/or
 - (b) FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation and/or
 - (c) based on expectation of increased FSI which may be available in future on modification to Development Control Regulations (DC 2034), which are applicable to the said Project and/or
 - (d) any other FSI that may be available to the PROMOTER in any manner

The Promoter has disclosed the aforesaid Floor Space Index as well as the likely increase in FSI as 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 to be carried out by the Promoter by utilizing the proposed FSI as well as the likely increase in FSI and on the understanding that the declared proposed FSI as well as the likely increase in FSI shall belong to Promoter only.

10. If the Promoter fails to abide by the time schedule for completing the project and handing over the [Apartment/Plot] to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule 18 of the said rules, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rule 18 of the said rules, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter or from the date of intimation by the PROMOTER of such amount(s) being payable by the ALLOTTEE/s, till payment thereof.
11. Without prejudice to the right of promoter to charge interest in terms of aforesaid clause , on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of installments, the Promoter shall at his own option, may terminate this Agreement:

Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the

Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall be entitled to forfeit the earnest money and refund the balance amounts which may till then have been paid by the Allottee to the Promoter within a period of thirty days of the termination(subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter).

AND PROVIDED FURTHER that, the ALLOTTEE hereby agrees that sending of the refund amount, if any, by cheque by the PROMOTER to the ALLOTTEEs at the address given by the ALLOTTEE in these presents, whether the said amount is accepted and/or encashed or not, shall amount to the refund of the refundable amount and shall constitute full discharge on the part of the PROMOTER to make such refund, if any.

Further it is hereby expressly understood and agreed by the ALLOTTEE that the acceptance of the outstanding amount with interest as aforesaid shall solely be at the option of the PROMOTER and they shall have a simultaneous right to terminate this Agreement at their own discretion and as they may deem fit and proper.

12. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the Apartment as are set out in Annexure 'E', annexed hereto.
13. The Promoter shall give possession of the Apartment to the Allottee on or before ____ day of20___. If the Promoter fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall

be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as mentioned in the clause herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

It is agreed that upon refund of the said amount together with interest as stated hereinabove the ALLOTTEE/s shall have no right title interest claim demand dispute of any nature whatsoever either against the said unit or against the said property in any manner whatsoever and the PROMOTER shall be entitled to deal with or dispose of the said unit to any person or party as the PROMOTER may desire at their absolute discretion.

However, it is specifically agreed and understood by the ALLOTTEE/s that the PROMOTER shall not be liable or responsible for any delay in delivery of possession of the said apartment by reasons of force majeure or those beyond the control of the PROMOTER or those attributable to the action/conduct/default of the flat ALLOTTEE/s and the time period for such delivery shall stand extended by such period of delay and thus the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of –

- (i) war, civil commotion or act of God ;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iii) Any other cause beyond control of the PROMOTER

14. The PROMOTER may complete the entire construction of the said building or any part or portion thereof and obtain part occupation certificate for the parts so constructed and give possession to the acquirers/ALLOTTEES of the flats in that constructed part and the ALLOTTEE herein shall not raise any objection thereto and hereby gives his express consent for the same. If the flat ALLOTTEE takes possession of the said unit while the construction of the said building is still pending then in

that case the PROMOTER shall be entitled to carry on the remaining work including further and additional construction work and the ALLOTTEE or any person claiming through the ALLOTTEE shall not be entitled to claim any compensation or damage or complain for any inconvenience or nuisance caused on account of such construction by the PROMOTER or their Agents or Contractors.

15. Procedure for taking possession –

- The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the [Apartment/Plot], to the Allottee in terms of this Agreement to be taken within 15 days from the date of issue of such notice and the Promoter shall give possession of the [Apartment/Plot] to the Allottee.
- The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter.
- The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be.
- The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.
- The Allottee shall take possession of the Apartment within 15 days of the written notice from the promoter to the Allottee intimating that the said Apartments are ready for use and occupancy.

16. Failure of Allottee to take Possession of [Apartment/Plot]:

- Upon receiving a written intimation from the Promoter that the apartment is ready for occupation, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as

prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee.

- In case the Allottee fails to take possession within the notice period such Allottee shall continue to be liable to pay maintenance charges as applicable from expiry of notice period.

If within a period of five years from the date of handing over the Apartment to the Allottee or the receipt of occupation certificate whichever is earlier, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. PROVIDED further that if the ALLOTTEE/s carries out any additions or alterations to the said unit agreed to be purchased hereby without obtaining prior consent of the PROMOTER in writing or the permission from the Municipal Corporation, the PROMOTER shall be relieved from their obligation as stated hereinabove.

17. The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence and shall not use the same for any other purpose without obtaining the prior written consent of the PROMOTER. He shall use the garage or parking space only for purpose of keeping or parking vehicle.
18. The Allottee along with other allottee(s) of Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide. The ALLOTTEE hereby agrees that he shall become a member of the said

society/limited company and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organisation of Allottee. No objection shall be taken by the Allottee 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 ALLOTTEE/s hereby agrees to observe comply with and adhere to the byelaws and rules and regulations of the said society.

19. It is expressly and specifically clarified, agreed, understood and confirmed by and between the parties hereto that all the unsold units/premises, etc in the said building and in the said property, shall at all times be and remain the sole and absolute property of the PROMOTER and the PROMOTER shall not be required to become members of the said society. However, the PROMOTER shall be liable to pay their pro-rata maintenance in respect thereof.

20. The Promoter shall within 3 months of receipt of Occupation Certificate cause to be transferred and/or assigned to the society/limited company all the right, title and the interest of the Promoter in the said property and in the shares of the Sindhi Society which are attached to the said property alongwith the management of the said Building or wing in which the said Apartment is situated.

21. Within 15 days after notice in writing is given by the Promoter to the Allottee that the Apartment is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the project land and Building/s namely:
- a. local taxes, betterment charges or such other levies by the concerned local authority and/or Government,
 - b. water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers,
 - c. and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined.
22. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoter provisional monthly contribution of Rs. per month towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease and handover of management of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease/handover of management being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society.
23. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:-

- (i) Rs. for share money, application entrance fee of the Society.
- (ii) Rs. for formation and registration of the Society or Limited Company.
- (iii) Rs. for proportionate share of taxes and other charges/levies in respect of the Society
- (iv) Rs.for deposit towards provisional monthly contribution towards outgoings of Society.
- (v) Rs..... For Deposit towards Water, Electric, and other utility and services connection charges &
- (vi) Rs _____ for deposits of electrical receiving and Sub Station provided in Layout
- (vii)Rs. _____/- towards development charges @ Rs. ____/sq.mtrs.
- (iv) Rs. _____/- towards legal charges for preparing this agreement

TOTAL: Rs. _____

24. The Allottee shall pay to the Promoter a sum of Rs. for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at- Law/Advocates of the Promoter in connection with formation of the said Society, or Limited Company, and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

25. Until the ALLOTTEE is admitted as member of the said society, the ALLOTTEE shall be bound and liable to pay regularly and punctually to the PROMOTER all contribution and other amounts required to be paid on the part of the ALLOTTEE as detailed hereinabove and no such amounts shall be withheld by the ALLOTTEE. Provided that after the ALLOTTEE is

admitted to the membership of the said society, he shall be liable to pay the said outgoings and other amounts directly to the said society.

26. At the time of registration of ***conveyance or Lease of the structure of the building*** or wing of the building and the deed of transfer/assignment of the said property and shares thereto, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance/lease and deed of transfer/assignment or any document or instrument of transfer in respect of the structure of the said Building /wing of the building and in respect of the said property and shares thereto.

27. Under no circumstances, the possession of the said apartment shall be given to the ALLOTTEE unless and until all payments required to be made under this Agreement by the ALLOTTEE have been made by him/her/them.

28. The PROMOTER shall have a first charge/lien over/on the said apartment in respect of any amount payable to the PROMOTER under the terms and conditions of this agreement and any other amounts that may be payable by the ALLOTTEE in respect of the said apartment to the PROMOTER.

29. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTER**

The Promoter hereby represents and warrants to the Allottee as follows:

- a. The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed hereto and has the requisite rights 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;

- b. The Promoter 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;
- c. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
- d. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- e. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- f. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- g. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- h. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

- i. At the time of execution of the conveyance deed of the structure to the association of allottees the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the association of allottees;
 - j. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till handover of the management to the society and thereafter the said society shall be responsible for the same;
 - k. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the title report.
30. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Promoter as follows :-
- a. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date of expiry of notice for taking possession of the Apartment and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
 - b. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the

construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee or any person claiming through him or his servants in this behalf, then the Allottee shall be liable for the consequences of the breach and shall make good the said damage at his own costs and expenses on demand being made by the PROMOTER in that behalf.

- c. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the Municipal Corporation of Greater Mumbai or the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- d. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and

in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoter and/or the Society or the Limited Company, as the case may be. The ALLOTTEE/s shall neither shift the location of the windows and also not break the RCC pardis or do anything which will cause violation of FSI.

- e. 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 Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance, if any.
- f. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated. In case any such garbage, rags, rubbish or dirt including construction material/cement/interior work waste is thrown anywhere in the said apartment or in the passages or any portion of the project land/said property by the ALLOTTEE/S or their family member, servants or other person/s claiming through the Allottee and the same is not cleared by him/them within 10 days from giving them notice to clear the same they shall be liable to pay such fine for each and every such breach to the PROMOTER as the PROMOTER shall requisition in that behalf.
- g. Pay to the Promoter within fifteen days of demand by the Promoter, all the monies and deposits required to be paid on the part of the ALLOTTEE under this agreement and his share of security deposit demanded by the concerned local authority or Government or giving

water, electricity or any other service connection to the building in which the Apartment is situated.

- h. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, including on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.
- i. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit accruing from this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- j. The Allottee shall apply for membership of the said society/company, and pay the necessary fees thereof and further observe and perform all the rules and regulations which the Society or the Limited Company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/company regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- k. Till the transfer/assignment of the said property and shares thereto and handover of management of the structure of the building in which Apartment is situated to the Society/limited company to be formed, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable

times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

1. Not to keep anything in the common passage, staircase, terraces, walls or any other common place and not to put up any sign board, hoarding, name board, etc in the passage or inner or outer walls of the said building. Any such articles or things kept in contravention of this clause shall be removed and disposed of without any notice to the ALLOTTEE.
 - m. The ALLOTTEE shall not enclose the verandah, chhajas, or balconies without the sanction and permission of the PROMOTER and the authorities concerned nor shall the ALLOTTEE/s change the exterior, outside elevation, inside passages and staircases, or the colour scheme of the building. The ALLOTTEE/s further agrees not to put up the grills/ box type grills outside the window of the said apartment agreed to be purchased by the ALLOTTEE/s. If the grills are permitted then it shall have the same design for all the units as specified by the Architects of the PROMOTER and no other grills.
 - n. The ALLOTTEE/S agree to sign and deliver to the PROMOTER before taking possession of the said apartment and also thereafter all writings and papers as may be reasonably required by the PROMOTER and/or the said society for putting into complete effect the provisions of this Agreement.
31. The ALLOTTEE hereby agrees and grants and/or confers upon the PROMOTER the irrevocable right and/or authority for the purposes set out hereinbelow:
- i. The PROMOTER and/or their nominees or transferees shall be entitled to utilize any portion of the said property including the terrace for the purpose of putting up of any Mobile Receiver, Dish Antenna, cable network station and other such communication

equipments or putting up of any hoarding/s or for such other use as may be desired by the PROMOTER.

- ii. The PROMOTER have obtained concessions in deficiency of open spaces from the Municipal Authorities and submitted an undertaking in that regard including not to object to similar concessions being availed of by the adjacent plot holders. The ALLOTTEE has taken inspection of the said undertaking, copy whereof is annexed hereto and marked as **Annexure “_____”** and the same shall be binding on the ALLOTTEE herein and ALLOTTEEs of other units as well.
 - iii. The PROMOTER shall be entitled to consume the full FSI available under the Development Control Rules (present as well as proposed DC 2034 as and when it becomes applicable during the pendency of the construction work on the project land) or by any special concession being granted by the Municipal Corporation of Greater Mumbai or any other competent authorities as may be available on the said property at present or in future till the completion of the entire development and to sell the tenements and other areas constructed by utilizing such FSI to such person/s for such permissible user and for such consideration and on such terms and conditions as the PROMOTER shall deem fit and proper.
 - iv. The PROMOTER shall be entitled to avail of financial assistance from banks, institutions and other persons against security of the said property and/or the construction thereon including the said Wing B, provided such arrangement shall not affect the right of the ALLOTTEE in or to the said apartment.
32. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings,

legal charges and shall utilize the amounts only for the purposes for which they have been received.

33. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the building is transferred to the Society/Limited Company or other body as hereinbefore mentioned.

34. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

35. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty)

days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

36. 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 apartment.

37. RIGHT TO AMEND

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

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

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

39. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Real Estate 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 the Real Estate 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.

**40. METHOD OF CALCULATION OF PROPORTIONATE SHARE
WHEREVER REFERRED TO IN THE AGREEMENT**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Apartment to the total carpet area of all the Apartments in the Project.

41. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

42. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee . After the Agreement is duly

executed by the Allottee and the Promoter or simultaneously with the execution, the said Agreement shall be registered at the office of the Sub-Registrar.

43. The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.
44. All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D and notified Email ID at their respective addresses specified below:

Name of Allottee

(Allottee's Address)

Notified Email ID: _____

M/s Promoter name

(Promoter Address)

Notified Email ID: _____

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

45. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address

given by him/her which shall for all intents and purposes be considered as properly served on all the Allottees.

46. Stamp Duty and Registration

The charges towards stamp duty and Registration of this Agreement/sale apartment, shall be borne by the Allottee alone.

47. Dispute Resolution

Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, it shall be referred to the Maharashtra Real Estate Regulatory Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016 and Rules and Regulations, thereunder.

48. 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 will have the jurisdiction for this Agreement.

49. Any delay tolerated or indulgence shown by the PROMOTER in enforcing the terms of this Agreement or any forbearance or giving of time to the ALLOTTEE by them shall not be construed as a waiver on their part of any breach or non-compliance of any of the terms and conditions contained in these presents by the ALLOTTEE nor shall the same in any manner prejudice any rights under these presents or any other rights whatsoever of the PROMOTER.

50. Applicable service tax, VAT, GST, and any other charges and taxes as and when applicable now as well as in future or with retrospective effect in

respect of the said apartment and this Agreement or incidental thereto shall be borne and paid by the ALLOTTEE/s herein.

51. It is hereby agreed that the recitals hereto shall form an integral and continuous part of this Agreement.

FIRST SCHEDULE HEREINABOVE REFERRED TO

Plot No.142 admeasuring 630.3 sq. mtrs., bearing CTS No. 190, 190/1 of village Chembur forming part of "The Sindhi Immigrants Cooperative Housing Society Ltd." and situate lying and being at Sindhi Society, Chembur, Mumbai 400071

On or towards the North : _____

On or towards the South : _____

On or towards the East : _____

On or towards the West : _____

SECOND SCHEDULE

[the said flat/apartment]

Flat No. _____ having a carpet area of _____ sq. mtrs. on the _____ Floor of the building to be known as "**Castle Peak**" to be constructed on the project land/said property described in Schedule aforesaid.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE HEREUNTO SET
AND SUBSCRIBED THEIR HANDS AND SEAL ON THIS ____ DAY OF JUNE
2017**

Signed and Delivered by)
the withinamed **“the Promoter”**)
Mrs.-----)
As partner of M/s. Innerspace)
Through its authorized partner)
Mr._____)
in the presence of)

Witness:

1.

2.

Signed and Delivered by)
the withinamed **“the Allottee”**)

Mr. -----)

Mrs.-----)

In the presence of)
Witness:)

1.

2.