

AGREEMENT OF SALE

This Agreement for sale of flat is made and entered into at Panvel on this the _____ day of the month of _____ in the Christian Year Two Thousand Seventeen/Eighteen.

BETWEEN

M/s. DEV BUILDERS & DEVELOPERS, a partnership firm having its registered office at 2, First Floor, Tulsi Pooja, Plot No. 5 & 7, Sector 1, Matheran Road, New Panvel 410 206, hereinafter called and referred to as "**The DEVELOPERS**" pan no : **AAKFD3135B** (which expression shall unless repugnant to the context or meaning thereof mean and include the partners or partner for the time being of the firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and their/his/her assigns) of the **FIRST PART**

AND

1) Mr./Mrs./Ms. _____
Age : _____, PAN : _____,
2) Mr./Mrs./Ms. _____
Age : _____, PAN : _____,
residing at : _____

hereinafter called and referred to as the **PURCHACER/PURCHASERS** (which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm their partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its Trustees for the time being) of the **OTHER PART**.

WHEREAS Non-Agriculture piece of land more particularly described in the **Schedule-I** herein under written is owned by The Developers.

AND WHEREAS that predecessor in title of the Developers **M/S. MEGAPOLIS LANDMARK LLP**, have sold the said land by a Registered Sale Deed dt. 19/08/2014 to the Developer for a valuable consideration. That said Sale Deed is registered before the Sub Registrar, Panvel-3 on same day at Serial No. PWL3-4902/2014. The effect of said Registered Sale Deed is given to the Revenue Record of said land and name of developer is recorded in the Revenue Record of said land as per Hedutane Mutation Entry No. 1094.

AND WHEREAS the predecessors in title of the Developers had applied for grant of permission to change the use of the said land from agriculture to Non-Agriculture use and the Collector of Raigad has granted NA permission for residential use of the said land by his order No. MASHA/L.N.A.1(B)/S.R.5/2011, dt. 15/02/2013 copy of the same is annexed as **Annexure "A"**.

AND WHEREAS in view of registered sale deed mentioned hereinabove the Developers are seized in possession of or otherwise well and sufficiently entitled to all those pieces of parcels or non-agriculture land lying and being at Hedutane, Taluka Panvel, District Raigad particularly described in the First Schedule hereunder written (herein referred to as 'the Said Land').

AND WHEREAS The Developers have prepared a lay out in respect of the said land providing for construction of residential complex having 7 (Seven) building comprising of part Stilt plus 4 (Four) upper floors with other amenities as shown on the layout plan. A copy of the lay out plan showing the location of the various structures proposed to be constructed is hereto annexed as **Annexure "B"**. The layout in respect of the said land is herein referred to as the said layout. That out of the said 7 (Seven) building, building No.1, 2, 4 & 5 are completed in all respects and building completion certificate is received. That building No, 3, 6 & 7 are in progress and shall be completed on or before 31st December 2018. The construction is to be carried out in Phase wise manner and the project of 7 (Seven) building is a complete one project.

AND WHEREAS accordingly the Developers has obtained building permission, which is building permission dated 15/02/2013 and technical sanctions for the building plan from the Town Planning Office Alibag and approved from collector Alibag dt. 24/01/2013. The Developer has commenced the construction work on the said land.

AND WHEREAS in accordance with the plans sanctioned by appropriate authority, The Developers are developing the said property described in the First Schedule hereto in phase wise manner and are constructing thereon building to be known as "**BALAJI RESIDENCY COMPLEX**" consisting *inter alia* of Ground *plus* 4 (Four) upper floors.

AND WHEREAS The Developers have entered into standard agreement with an Architect registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architects.

AND WHEREAS The Developers have appointed structural Engineers for the preparation of the structural design and drawings of the buildings and the Development shall be under the professional supervision of the Architects and the structural Engineers till the completion of the building/s;

AND WHEREAS the Developers have obtained the title certificate in respect of the said Property and the said Scheme thereon, from the advocate **Mr. Santosh M. Lad, Panvel;** is ANNEXED AS **Annexure "C"**

AND WHEREAS thus the Developers, herein, are absolutely entitled to implement the said Scheme and to sell the proposed units therein on ownership basis;

AND WHEREAS the Purchaser is aware of the fact that the Developers has entered into or will enter into similar and/ or separate Agreements with several other Purchasers, person and parties in respect of flats in the said building/ project;

AND WHEREAS the Promoters have registered the project under the provisions of the Act with Real Estate (Regulation & Development) Act 2016 with the Real Estate Regulation Authority Regd No. P52000003419 date :05/08/2017.

AND WHEREAS the purchaser herein being desirous of purchasing an flat, applied to the Developers for allotment of a residential unit in the project known as **"BALAJI RESIDENCY COMPLEX"** to be constructed according to sanctioned building plans;

AND WHEREAS relying on the Purchasers' representations and the assurances and subject to the terms and conditions mentioned in this agreement, the Developers herein have agreed to sell and the Purchaser, herein, agreed to purchase a flat in the said Scheme (described in **Schedule-III** hereunder and is more particularly shown delineated and demarcated in red colour in **Annexure-D** annexed hereto), at or for mutually concluded and agreed lump sum

consideration as detailed hereunder excluding expenses for the stamp duty, registration fees, GST, charges payable by allottee to Real Estate Regulatory Authority or any other taxes levied which shall be paid by purchaser separately. The sale of the said flat is on the basis of carpet area only. The Purchaser is aware that due to skirting and variation in plaster, the carpet area varies. The variation may be approximately 3% (three percent). The Purchaser consents for the same and is aware that the consideration being lump sum will not change. The Developers has agreed to provide the amenities, common areas, facilities Internal Development Works and External Development Works in the said Project which are more particularly described in the **Schedule-V** written hereto. The purchaser agrees not to question or challenge the said consideration the same having been settled on lump sum basis considering all aspects and other terms of the agreement.

AND WHEREAS the purchaser/s has/ have been shown the actual location of the Said Property, the purchaser/s has/ have also taken the inspection of all the documents of title such as VII x XII extract, title documents, search and title report, specifications, plans and designs prepared by the Architect and sanctioned by Town Planning Department and Collector approval from Alibag. and such other documents as contemplated under the provisions of the relevant law; and the Developers supplied to the purchaser true copies of all such documents as desired by the purchaser,

AND WHEREAS the purchaser/s has/ have independently carried out investigation of title to the Said Property through advocate and has/have satisfied himself/themselves about the marketability of title to the Said Property,

AND WHEREAS the Developers also showed the building plans of the construction to the Purchaser/s and the Purchaser/s were also expressly given to understand that the Developers may amend, revise and alter the building layout/building plans from time to time in respect of tenements, spaces, users, areas to suit the Developers' requirements and in spite of the same and having irrevocably consented thereto, the Purchaser/s applied to the Developers for the purchase/allotment of the FLAT in the Said Scheme for the

consideration, by abiding the terms, mentioned hereunder, the Developers agreed therefore;

It is also expressly given to understand to the purchaser that the Developers may raise the project finance in future and in such event shall obtain no objection of the bank for present concluded agreement.

AND WHEREAS the present transaction and agreement being subject to the provisions of the Maharashtra Ownership Flats Act, 1963, the parties herein decided to reduce the same into writing and to get the same executed and then registered in form of these presents.

NOW, THEREFORE, THESE PRESENTS WITNESSETH AS FOLLOWS:

1. Agreement and Consideration:

The Purchaser has agreed to purchase from the Developers and the Developers have agreed to sell to the Purchaser/s the FLAT/ APARTMENT as described in Third Schedule hereunder in the said Scheme "**BALAJI RESIDENCY COMPLEX**" (which APARTMENT/ FLAT is more particularly described in the "**Third Schedule**" hereunder and hereinafter referred to as the '**SAID FLAT**'), at and for the total consideration price of **Rs** _____/- **(Rupees** _____ **only)** including the proportionate price of the above referred common areas and facilities. Said price is finalized at the lump sum basis. The Sale of the said flat is on the basis of carpet area only. The purchaser is aware that due to the skirting and variation in plaster, the carpet area varies. The variation may be approximately 3% (Three percent). The purchaser consents for the same and is aware that the consideration being lump sum will not change.

The nature, extent and description of the common areas, facilities, Internal Works of Development and External Works of Development are more specifically described hereunder in **Schedule V(A)** and the Developers has agreed to provide list of

amenities in the said flat which are more particularly described in the **Schedule-IV** hereto. There is no sale of any car park area and all the purchasers shall mutually allocate the parking lots and all the matters concerning the same shall be dealt with by the organization of unit holders in the scheme.

2. Payment:

The Flat purchaser has by way of earnest money paid to the Developers a sum of Rs. _____/- (not more than 10% of total price of the flat only applicable to booking done after 1/5/2017) prior to the execution of this Agreement.

2.1) Manner of Payment:

That the purchaser/s shall pay balance amount of consideration amount of Rs. _____/- (Rs. _____ only) as detailed in **Schedule - VI** of this agreement.

It is made clear agreed by and between the parties hereto that the Developers shall not be bound follow, chronological order of any of the stages of the above said stages/installments and that the Developers shall be at complete liberty to choose the chronology of the respective stages of the construction. The Purchaser agrees that the Developers may merge or consolidate two or more installments in their discretion by simultaneously executing the contemplated work in the said installment. The construction of the said flat is also arrived on the assurance of the Purchaser to abide by the above payment schedule only and it will not be altered for any reason and the Purchaser shall make all the payments to the Developers by Demand Drafts only by local cheques. If the Purchaser makes the payment by outstation cheques then the date of payment shall be treated as and when the same is credited to the account of the Developers and to the extent the said amount is credited by deducting the commission of the Bank. Payment of any installments if made in advance shall be adjusted to the installments if made in advance shall be adjusted to the installments as mentioned herein above. No interest shall be paid by the Developers for such advance

payments made by the Purchaser or Housing Finance Companies/Banks, etc.

It is hereby agreed that the time for payment as specified above is the essence of this agreement and on failure of the Purchaser to pay the same on due dates, it shall be deemed that the Purchaser has committed breach of this agreement and the Developers shall be entitled to take such action as they are entitled to take in case of breach/default of this agreement, including termination of this agreement.

Without prejudice to the right of the Developers to take action for breach arising out of delay in payment of the installments on the due date, the Purchaser shall be bound and liable to pay interest as per RERA on all amounts which become due and payable by the Purchaser to the Developers till the date of actual payment. Provided that tender of the principal amounts and interest or tender of the interest and expenses on delay thereof shall not itself be considered as waiver of the right of the Developers under this agreement, nor shall be construed as condonation by Developers on such delay. The amount of interest shall be calculated after completion of the said flat and the Purchaser has agreed to pay the same before possession of the said flat.

The said total consideration excludes Taxes [consisting of tax paid or payable by the Promoters by way of Value Added Tax, LBT, Service Tax, Cess and GST or any other similar taxes which may be levied, in connection with the purchase of the said premises and construction of the Project payable by the Promoters] payable in accordance with the rules, regulations and notifications applicable at the relevant time upto the date of handing over the possession of the said premises. The monetary consideration mentioned herein above includes the credits for Input Tax under GST and the total consideration has been worked out accordingly. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by the Purchaser(s) / Allottee(s) to the Promoters shall be increased/reduced based on such change / modification.

2.2) Interest on Amount Due:

Without prejudice to the rights of the Developers to terminate this Agreement for default in payments, the FLAT Purchaser/s agree/s to pay to the Developers, interest as per RERA on all the amounts which become due and payable by the Purchaser to the Developers, under the terms of this agreement from the date of amount becoming payable till it's actual realization.

2.3) Default in payment and Termination:

On the Purchaser committing default in payment on due dates of any one installment due and payable under this agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and/or on the Purchaser committing breach of any one of the terms and conditions herein contained the Developers, shall be entitled at their own option to terminate this agreement.

Provided always that the power of termination hereinbefore contained shall not be exercised by the Developers, unless and until the Developers shall have given to the Purchaser 15 days prior notice in writing of their intention to terminate this agreement stating the specific breach or breaches of the terms and conditions in respect of which it is intended to terminate the agreement and default shall have been made by the Purchaser in remedying such breach within the time of maximum 15 days.

Provided further that upon termination of this agreement as aforesaid, the Developers shall simultaneously carry out the new booking of the said FLAT and refund the amount paid till that date by the Purchaser without interest and after deducting 10% of the amount paid, towards damages, compensation. Even if the said FLAT is re-booked by a new Purchaser, there will be subsisting money claim of the erstwhile purchaser from/ against the Developers until the Developers finally refund it (i.e. money claim without interest). However, the erstwhile Purchaser shall not have any other claim upon the Said FLAT itself or against the Developers, except that of the amount to be refunded i.e. money claim without interest.

It is hereby agreed upon by the parties that in the event of termination of present agreement it shall be obligatory upon the purchaser to receive the refund of amount paid with its applicable deductions and also to confirm the cancellation of present agreement. However, in the event of purchaser failing to receive the refund, to return the original of this agreement and to confirm/ acknowledge the cancellation/ termination then the Developers shall deposit the amount of refund and lodge the claim for confirmation of cancellation of agreement with Arbitrator i.e. Architect of the Scheme and the Arbitrator shall deposit the amount of refund in the account opened in name of Arbitrator for this sole purpose. Upon such deposit of refund amount with Arbitrator the Developers shall be absolved of the liability towards the purchaser even in monetary form. Developers shall be entitled to carry out another booking of the flat even before refund/ deposit of refund amount with the Arbitrator.

2.4) Incidental Payments:

That over and above the price of the said Flat, incidental taxes and the purchaser shall pay following amount –

- 1) Legal and Society formation Charges: Rs. _____/-
- 2) Society Maintenance for one year in advance from the date of Completion of building Rs. _____/-
- 3) Garden and horticultural maintenance charges at actual and as demanded from time to time.
- 4) Charges for Electricity & Water connection and meter shall be borne by the Purchaser.

Stamp duty, Registration Charges and incidental expenses of the registration of this agreement and/or the conveyance as the case may be shall be borne and paid by the Purchaser Separately.

Except the amount of balance maintenance, if any, and the share money, no other amount, expenses shall be transferred to the proposed society and this condition shall be the essence of this contract. Non-payment of amounts mentioned hereinabove

shall invoke termination of this agreement as mentioned hereinabove.

2.5) Stipulation as to Maintenance:

Commencing a week after notice in writing is given by the Developers to the Flat Purchaser/s that the Flat is ready for the use and occupation, the Flat Purchaser/s shall be liable to bear and pay from the date of the completion certificate of his flat the proportionate share (i.e. in proportion to the floor area of the flat/s or in lump-sum monthly amount) of outgoings in respect of the said land and building/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, chowkidars, sweepers and all other expenses necessary and incidental to the Management and maintenance of the said land and buildings. In the latter event society shall be entitled to ask for increment in the deposit amount. In the event of transfer of the flat by the Purchaser (with prior permission of the Developers or Society as the case may be), the said deposit shall not be liable to be refunded but will be transferred in the name of the new transferee. The Purchaser or persons claiming through him/ her shall not be entitled to create any encumbrance or charge on the said deposit and the same shall be non-refundable.

The Developers at its discretion and option shall be entitled to enter into agreement with any person / company / agency for maintenance of the common areas and facilities for months or years with a view to ensure cleanliness thereof even after formation of society. The Purchaser and society shall be bound by the said contract. During the continuance of the scheme the maintenance charges paid by the Purchaser after occupying the flat agreed to be sold to him or interest accrued from the deposit paid by him, is never sufficient to cover the expenses of maintenance of the common areas and facilities, as similar charges are not collected from the other apartments / unsold apartments. The Purchaser herein agrees to the above fact and hence agrees that he will not demand account therefore till the

entire scheme is complete and maintenance is handed over to the society.

2.6) Additional Amounts payable in respect of SAID FLAT to be paid by the Purchaser/s alone:

The purchaser/s hereby agrees to pay directly, and/ or to reimburse the Developers for the payments made/ to be made towards the GST and such other assessments, levies imposed or recovered by the Concerned Authorities as per the laws in force today or those may become enforceable and payable at any time in future in respect of purchase of SAID FLAT and the proportionate land in respect of the SAID FLAT.

That the purchaser has undertaken to pay the applicable GST on the present transaction, irrespective of the legal obligation (either on the Developers or the purchaser) towards the same.

3. Developers Agree and Assure:

The Developers shall construct the building/s on the said property in accordance with the plans, designs, specifications which are and/ or shall be approved/ revised/ as built by the concerned local authority from time to time and the Developers shall be entitled to make any changes in the said plan with such modifications, as the Developers may consider suitable, expedient, beneficial and necessary and/or as may be required by the concerned local authority/ Government, be made in them or any of them the FLAT Purchaser hereby gives his/her express consent to such changes provided there will not be any changes in the area and location of the FLAT, in the building, agreed to be sold hereunder.

4. Assurance and Confirmation of the Marketability of title:

The documents of title of the Said Property, Area Statements of the FLAT and the floor plan of the FLAT, have been shown to the Purchaser/s and were thoroughly inspected.

The Developers hereby assure the Purchaser/s that the said Property is free from all encumbrances and the Developers

have absolute, clear and marketable title and rights as the case may be, to the said Property so as to enable them to convey to the organization of owners such absolute, clear and marketable title on completion of full project.

5. Entitlements of the Developers:

- 5.1)** The Developers shall be entitled and authorized to implement the above said Scheme by independently using the present F.S.I is 1 on gross plot area, permissible built up areas is 12890 sq. meters and proposed built-up area is 12884.518 sq. meters with balance built-up area of 5.482 sq. meters upon which the construction is proposed and being caused AND / OR by using the F. S. I. made available from the T. D. R. AND / OR by using the increased F. S. I. due to increase in ratio for any reasons whatsoever. The Developers alone and /or their nominees/ assignees shall be entitled /authorized to use / consume /construct the above said F.S.I. even after formation of organization of holders in the scheme. Neither the Purchaser/s nor the Society etc., shall be entitled to claim any benefit, rebate, compensation, consideration, demand, etc., for such additional F.S.I. either proportionately or otherwise from the Developers or their nominees/assigns, etc.
- 5.2)** It is hereby further agreed by and between the parties that the Developers as per their discretion shall be entitled to change and / or allow to change the use of any FLAT, spaces, areas, etc., and / or to make use of the open spaces, terraces and / or allow the use of FLAT, open spaces, etc., in the Said Scheme, in the manner as they may deem fit and proper and may also run any recreational and /or other permissible activities therein by themselves and / or through any of their nominees/ assignees and in the manner the Developers may deem fit and the Purchaser/s shall not have any right, title, interest of whatsoever nature to claim any right, interest etc., of any nature in and over such open / built – up areas, terraces, gardens, recreational areas, etc, except usage of these facilities, if and when permitted, after paying the

necessary fees, etc., and on observing the rules and regulations thereof.

- 5.3)** Developers may also lease/license the spaces in the scheme for installation of hoardings, antennas, boards, banners, mobile towers, switching centers, broadcasting equipments etc. and shall be entitled to appropriate the proceeds thereof, alone, even after final conveyance of the scheme. Such space utilized by the Developers shall be given separate identity and the Developers shall be admitted as the member of the organization being the absolute owner of such space. The Developers shall incorporate / install a separate legal entity if required for such purpose and shall include any such arrangement in the Declaration Deed/Final Conveyance. Purchaser and/or their organization shall indemnify and keep indemnified the Developers from any breach of the terms appearing above and/or from any contrary claim, demand by any of the purchaser and/or their organization.
- 5.4)** The Developers shall have every right, authority, interest and entitlement at any time to make the Said Property with or without buildings subject of any mortgage, charge, lien, loan, etc., and may in that case intimate such encumbrance to the Purchaser/s for their information.
- 5.5)** The Developers shall be entitled and authorized to create encumbrances, restricted areas, etc., in favour of any Government / local authority, etc., for giving infra-structural services like water, electricity, drainage, roads, accesses, enclosures, etc., with or without benefits to the Purchaser/s. The use of road shall be subject to NA permission and law governing the same.
- 5.6) No Waiver in consequence of tolerance of any delay:**
Any delay tolerated or indulgence shown by the Developers in enforcing the terms of this agreement or any forbearance or giving of time to the Purchaser by the Developers shall not be construed as waiver on the part of the Developers of any breach or non – compliance of any of the

terms and conditions of this agreement by the Purchaser nor shall the same in any manner prejudice the rights of the Developers.

5.7) Developers' Right of Amalgamation and Subdivision of Said Property / Any Part thereof:

The Developers/Owners shall be entitled to amalgamate the Said Property with any other adjoining property and construct new building/s anywhere on the amalgamated and/or independently on the Said plot as will be allowed in future, by themselves or through their nominees/ assigns/ partners/ in joint venture or any other party utilizing the additional available and unconsumed F.S.I. of the Said Property including that of the road widening if any or any other allowable floor space in form of T.D.R. etc., and the Developers are also entitled to sell or dispose off the FLAT etc., therein and / or the FSI/ FAR/ TDR itself in full or in part along with the land /s or any part thereof or transfer the FSI/FAR/TDR from the Said Property to any other outside property for which the Purchaser/s either individually or as the member/s of the Society shall not have any sort of objections whatsoever for such disposal/ construction/ use/ enjoyment/ consumption/ amalgamation/ subdivision etc.

5.8) The Developers at its full discretion shall be entitled to use space of the side margin of the building/s for parking/s purpose etc. and the Developers shall have right to allot the said parking /s to any flat purchaser/s and the present purchaser/s herein agrees that the purchaser/s shall not take any objection for the same.

And also the Developers shall be entitled to use the open space or the Side margin of the building/s for construction of Septic tank, Soak pit and installation of MSEB transformer as per norms or for underground water tank and /or to make use for seat out purpose of the senior citizens & etc. as they may deem fit and proper and the purchaser/s herein agrees that the purchaser/s shall have no objection for the same &

also the purchaser/s have no objection with respect to the change made in the map for the same (if any).

And also the Developers at its full discretion shall be entitled to change or alter the present drive way, gate, gateways & etc. as he may deem fit & necessary. All common amenities shall be for the total project which shall be developed in phase wise manner and their cannot be division of any part at the request of the Purchaser or their Transferee.

5.9) Unsold / Unconstructed Units the absolute property of Developers:

In the event the Co-operative Society being formed prior to the construction, sale and disposal of all the apartments /units /tenements in the Said Scheme/s, the rights, interests, entitlements, etc., of the said Society shall ALWAYS BE SUBJECT to the overall rights and authorities of the Developers to deal and dispose off such unconstructed and /or unsold units/tenements/terraces/ parking spaces/ basements/ lofts/ open spaces/ recreation spaces as per their choice and on such terms and conditions and consideration as the Developers may deem fit and proper. It is further agreed and understood by the Purchaser/s that the Developers shall not be liable and /or required to contribute towards the common expenses, maintenance charges, etc., in respect of the said unsold premises.

5.10) No Grant Demise or Assignment: Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said premises or of the Said Property and building/s or any part thereof.

5.11) The Developer is aware that the Purchaser may obtain loan from financial institutions/ banks and the developer has no objection in mortgaging the said flat to the financial institutions/ bank. Being desirous of purchasing/ acquiring a dwelling in the said project from the said developer with financial assistance from financial institutions/ bank, the

purchaser shall submit loan application to the said organization. In the event of financial institutions/ bank sanctioning/ granting a loan to the purchaser, the purchaser hereby authorize financial institutions/ bank to make disbursement thereof by making suitable adjustments against the advance or advances that may be granted by financial institutions / bank to the developers under the advance disbursement facility (ADF).

The Developers is aware that the purchaser shall obtain loan against said tenement from financial institutions/ bank and the same may be directly paid by said financial institutions/ bank to the developer, as and when demanded.

6) Restrictions to the rights of the Purchaser/s as to the terms of this agreement:

6.1) Except the FLAT agreed to be sold hereunder, the Purchaser/s shall not have any rights whatsoever in and over any areas built – up and/ or open, F.S.I. etc. and the Developers alone shall have rights to deal with these as they deem fit and proper.

6.2) That the Purchaser/s shall not be entitled to make any additions/ alterations in the elevations, exteriors so as to affect the same

6.4) Purchaser not to Part with the benefits of this Agreement or SAID FLAT/ UNIT:

The Purchaser/s shall not let, sublet, transfer, assign or part with his /her interest or benefit of this agreement or part with possession of the said premises until all the dues payable by him /her to the Developers under this agreement are fully paid up AND only if the Purchaser has not been guilty of breach of or non – observance of any of the terms and conditions of this agreement AND unless and until he/she obtains previous consent in writing from the Developers. Upon breach of this condition by the Purchaser, his assignee /transferee shall have no legal right to possess the SAID FLAT and to enjoy the benefits of these presents and such transferee/assignee would also be subject to appropriate legal action along with such Purchaser.

6.5) Plans and designs in brochures etc. tentative and not enforceable:

It is specifically understood by the Purchaser/s that the brochure/s /leaflets published by the Developers from time to time in respect of the scheme/s are just advertisement material and contain various features such as furniture layout in and plantation shown around the building/s, scheme/s, colour scheme/s, placements of vehicle/s, etc., to increase the aesthetic value of the whole scheme/s and they are not the facts or things to be provided /developed by the Developers.

6.6) Purchaser not to cause hindrance to the construction activities being carried out:

Developers herein are constructing building/s on the remaining portion/s of the said land/s in phases and the Purchaser/s shall not be entitled to raise any objection, obstruction, hindrance, etc., on whatsoever ground and also shall not claim any compensation/ remuneration/demands, etc., regarding such phase wise construction and also allow one or more accesses for the same, as well as allow utilizing of the existing service lines such as water, drainage, electricity, etc., for the new phases.

7. Delivery of Possession and terms incidental thereto:

i) The Developers herein shall complete the construction of the said Flat in all respects on or before 31st December 2018. In case the Developers fails to hand over the possession of the said flat on 31st December 2018 and provided the purchaser does not commit any default in payment of consideration installments then the Developers shall be liable to pay a penalty equal to monthly rent of the said flat from the date of delivery of possession and the date of actual delivery of possession. Thus the condition of payment of penalty/ monthly rent for period of delay shall apply only if the purchaser is not defaulter in payment of consideration. After completion of construction in all respects of the accommodation, the Developers herein shall inform in writing to the Purchaser/s that the said Flat is ready for use and occupation and on receipt of such letter the Purchaser/s shall inspect the said Flat in all respects and get satisfied himself

about the quality etc. of the said FLAT. After Purchaser/s is/are satisfied herself/himself/themselves as aforesaid, at his /her /their request, the Developers herein shall give possession of the said Flat to the Purchaser/s AND only if the Purchaser/s has not committed any default in payment of consideration in installments and the other dues on their due date respectively to the Developers as agreed or as mutually revised. Taking of possession of the FLAT by the Purchaser after completing all the formalities such as, full and final payment, giving indemnity, possession receipt etc., shall mean that he/she/they is/are fully satisfied about all aspects of the FLAT and that, he has waived all his complaints etc., if any.

ii) If within a period of **five years** from the date of handing over the Flat to the Purchaser, the Purchaser brings to the notice of the Developers any structural defect in the Flat or the building in which the Flat are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developers at his own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Developers, compensation for such defect in the manner as provided under the Act.

This warranty is applicable only if after occupying the Flat the purchaser shall maintain the Flat in the same condition as it was handed over to him by the Developers. In case he makes any changes like shifting of the walls, doors, windows and their grills, bedrooms, kitchen, bathrooms, enclosing balconies, flower bed, extending rooms, changing flooring, plumbing systems, electrical wiring, sanitary systems and fitting, fixing falls ceiling or doing any work affecting and damaging the columns and / or beams of the building, or damaging the stability of the structure of the building, intentionally or due to negligence, with or without the permission of the competent authority and / or society.

Further, in the following cases where the purchaser

- (i) installs air-conditioners on the external walls haphazardly which may destabilize the structure

- (ii) purchaser and/or its tenants load heavy luggage in the lift,
- (iii) damage any portion of the neighbour's Flat, or common area by drilling or hammering etc. and
- (iv) Does not follow the conditions mentioned in the maintenance manual, the aforesaid warranty given by the Developers shall not be evocable.

Provided that the Developers herein shall be entitled to the extension of time for completing the construction of the said Flat in all respects after the aforesaid date, if the completion of the building in which the Flat is to be situated is delayed on account of:

- i) The Purchaser/s committing any default in payment of installment as mentioned hereinabove.
- ii) Non - availability of steel, cement or any other building materials, water or electricity supply, labour, proper access, etc.
- iii) War, civil commotion or act of God such as floods, earthquake, heavy monsoon etc.
- iv) Any notice, order, rules or notification of the government and/ or public or competent authority.
- v) Delay in grant of any NOC/permissions/licenses/connections/ installation of any services such as lifts, electricity, water connections and meters to the Scheme FLAT, road NOC etc., or Occupancy (Completion) Certificate from appropriate authority.

The Purchaser/s shall take possession of the premises within 15 days from the Developers giving written notice to the Purchaser/s intimating that the said Flat is ready for use and occupation. In case the Purchaser fails to take possession within the time provided such Purchaser shall continue to be liable to pay maintenance charges as applicable.

Even upon delivery of possession of the Said Flat to the purchaser herein, the Developers shall be entitled, without any permission from the Flat Purchaser or organization of unit holders to carry out the balance construction activities upon the Said Property or upon the amalgamated layout of the Said

Property and the adjacent property and for that purpose to provide accesses, spaces etc. through the Said Property for the adjacent unit occupant.

8) Restrictions as to Use of Said FLAT Premises (Said Premises) by the Purchaser:

- 8.1) The Purchaser/s shall use the said premises or any part thereof or permit the same to be used for the purpose prescribed under the sanctioned plan i.e. RESIDENCE only and shall not use the said Flat for any purpose other than permitted /sanctioned. He shall not use the motor garage or parking space for any other purpose than for parking the Purchaser's own vehicles. The Purchaser shall not construct /put any enclosures to any places in the Flat/ Car Park/ Balconies etc.,

To preserve the aesthetics of the elevations of the scheme no purchaser of the FLAT shall be entitled to install Air Conditions Units, Window Air Conditioner Units thereby affecting the glass elevations at the frontage as well as affecting the common use of the passages, lobbies and common areas in the building such air conditioner units may be installed only at the space/s provided therefore by the Developers.

- 8.2) The Purchaser/s shall maintain the premises at his own costs in good repairs and conditions and shall not do or suffer to be done anything in or to the building/s or the premises, staircases or common passages, parking spaces which may be against the rules, of the concerned authority or the organization of the holders in the building/scheme.
- 8.3) The Purchaser/s shall not store in the said premises any goods which are of hazardous, combustible, dangerous nature or so heavy as may damage the construction or structure of the building /s or are objected to by the concerned local authority and /or by the Developers and shall not carry or cause to be carried heavy packages to the upper floors which are likely to damage the staircases, common passages or any other structure of the building/s including entrance of the premises and the Purchaser /s shall be liable for legal, financial and other

consequences of breach of this clause and shall be liable to keep indemnified all who shall suffer from such acts of the Purchaser/s.

- 8.4) The Purchaser/s shall not at any time demolish or cause to be demolished the said premises or any part thereof nor shall at anytime make or cause to be made any addition or alteration of whatever nature to the said premises or any part thereof, nor make any alterations in the elevation and outside colour scheme of the said premises and shall keep the partition walls, sewers, drains, pipes in the said premises and appurtenances thereto in good tenable repair and conditions and in particular so as to support, shelter and protect the other parts of the said building /s and shall not chiesel or in any other manner damage the columns, beams, walls, slabs or R.C.C. Pardis or other structural members in the said premises without the prior written permission of the Developers;
- 8.5) The Purchaser/s shall not do or permit to be done any act or thing, which may render void or voidable any insurance of the said land/s.
- 8.6) The Purchaser/s shall not to throw dirt, rubbish, rags, and garbage or permit the same to be thrown from the said premises in the compound or any portion of the land/s and building/s.
- 8.7) That the Purchaser shall observe and perform all the rules and regulations, which the society may adopt at it's inception and the additions, alterations or amendments thereof that may have been made from time to time. The Purchaser shall pay and contribute regularly and punctually towards the taxes, maintenance expenses, or other outgoings in accordance with the terms of this agreement.
- 8.8) With a view to maintain the esthetic / beauty of the scheme, the Purchaser shall put only particular safety grills for external faces of sliding windows, of such designs as may be approved by the Developers in writing. As well as the purchaser shall put/display

their name boards, hoardings etc. only at the space provided by the Developers for the purpose, accordingly no other signs, boards etc. shall be put/installed anywhere in the premises of the scheme, without prior permission in writing from Developers.

9. Formation of the Organization of Purchasers in the Building and Final Conveyance:

9.1) The Purchaser/s along with other Purchasers of FLAT other spaces, in the building shall join in forming and registering the Co-operative Housing Society to be known by such name as the Developers may decide and the steps for the same being taken by the Developers, for this purpose he/she shall execute the application for registration and /or membership and other papers and documents necessary for the formation and registration of the Co-operative Housing Society, including the bye – laws of the proposed Co-operative Society as would be decided by the Developers at their sole discretion and duly fill in, sign and return to the Developers within seven days of the same being forwarded by the Developers to the Purchaser/s. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye – laws as may be required by the Competent Authority/Owners/ Developers as the case may be. In the event the Developers retain, purchase/get allotted any unit, space etc. in the scheme the Developers and /or their nominees shall also become the member of such organization.

9.2) Final Conveyance in Favour of the Organization:

On the completion of the building AND on the Developers receiving the entire payment /charges /extra items costs /costs towards additional premiums, etc., and full consideration as per this Agreement, from all and every Purchaser of the units in the Scheme, the Developers and Owners shall convey the whole scheme or any part thereof to such society by executing proper conveyance but always Subject to the rights /entitlements /interests of the Developers saved and stipulated under these presents. Such conveyance deeds etc. shall Always Be Subject to the rights of the Developers to continue with the developments of the further phases, including the rights of access, rights of

extensions, rise in number of floors, utilizing existing and future and additional FSI/TDR, rights of using of existing service lines, open spaces, roads and any other common spaces/ areas, recreation spaces and all consequential rights in respect thereof.

9.3) Restriction on the Proposed Organization of the holders

It is also expressly agreed by and between the parties hereto that whenever the Developers and /or the persons claiming through them, construct building /s on the said site on any portions of the lands, or any other adjacent city survey number, the Society shall accept the Purchasers of Commercial / Residential premises which will be either extension of the said building/s or as an independent unit, as it's member/s.

10. Costs of this Agreement and registration:

All costs, charges and expenses, including stamp duty, registration charges and out of pocket and other expenses in connection with the preparation and execution of this agreement as well as of the conveyance /s or other documents and of the formation, registration or incorporation of the society shall be borne and paid by all the Purchasers of the premises in the said building/s in proportion to the purchase price of their respective premises and / or in proportion to the area of his / her premises with respect to the total area under sale excluding the areas allotted to the Govt., PMC or Land owners and landlords.

11. Address For Service of Legal Notices and other correspondence etc.:

All notices to be served on the Purchaser as contemplated by this agreement shall be deemed to have been duly served if sent to the Purchaser by registered post A. D. or by hand delivery at his /her address as given in the title of this agreement and / or other address as may be provided by the purchaser/s in writing from time to time.

12. Representations on behalf of the Purchaser/s:

The Purchaser/s hereby irrevocably consent and authorize the Developers and /or to their agents, nominees, etc., to represent him /her /them in all matters regarding property tax

assessments, reassessments before the Municipal Authorities and the decisions taken by the Developers in that regard shall be final and binding on the Purchaser/s. The Developers are also hereby authorized and empowered to represent the Purchaser/s in all departments of the Municipal Corporation, Collectorate, road, water, building tax assessment departments, Governments and Semi – Govt. departments, M. S. E. D. C., etc., and whatever acts, deeds, things and matters done by the Developers on behalf of the Purchaser/s shall stand ratified and confirmed by the Purchaser/s. The Purchaser/s agree that the decisions taken by the Developers in these aspects shall be final and binding on the purchaser/s.

13. Settlement of Dispute/s:

In case of any dispute arising between the Parties to this Agreement, the matter shall be subject to Court situated at Panvel.

14. Laws Applicable:

This agreement shall always be subject to the provisions of **RERA** and the Maharashtra Co-operative Societies Act 1963 the rules made there under from time to time, as the case may be.

15. Binding Effect

Forwarding this Agreement to the Purchaser by the Developers does not create a binding obligation on the part of the Developers 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 30 (thirty) 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 Developers. If the Purchaser fails to execute and deliver to the Developers this Agreement within 30 (thirty) 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 Developers, then the Developers 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 or compensation whatsoever.

16. Entire Agreement

This agreement, along with its schedules and annexure, constitutes the entire contract 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/plot/building, as the case may be.

17. Right to Amend

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

18. 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.

19. Severability

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under or under other applicable laws, such provisions and or portion 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 there under 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.

This agreement, along with its schedules and annexure, constitutes the entire contract 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/plot/building, as the case may be.

20. Stamp Duty and Registration Fees :-

Any charges towards stamp duty and registration fees payable for this agreement as well as on final assignment or any other document in furtherance of this transaction shall be borne by the purchaser.

Details of Scheduled and Annexure to this Agreement -

Schedule I – said Property/ Land,

Schedule II– Said Scheme .

Schedule III – Said Flat/ Apartment.

Schedule IV – List of Amenities.

Schedule V (A) – Common Areas and Facilities,

Schedule V (B) – Limited Common Areas and Facilities.

Schedule VI – Schedule of Installment

Annexure A – Copy of N.A. Permission,

Annexure B- Layout Plan

Annexure C –Title Certificate issued by Advocate

Annexure D – Floor Plan

Annexure E – ID Proofs of executants

SCHEDULE - I
(Of the "said property")

ALL those pieces or parcels of Agricultural land hereditaments and premises bearing **Gut No. 1, Hissa No. 1+2, admeasuring 0-74.3H-R.PT having assessment of Rs. 743=00/- Ps, 2) Gut No. 2, Hissa No. 1B, admeasuring 0-23.4 H-R.PT having assessment of Rs. 234=00/- Ps, 3) Gut No. 2, Hissa No. 1C, admeasuring 0-31.2H-R.PT having assessment of Rs. 312=00/- Ps** or thereabouts, situated lying and being at Village Hedutane in Taluka Panvel, in the District Raigad and within the Jurisdiction of Grampanchayat of Hedutane.

(Herein before and after referred to as "**Said Property**")

SCHEDULE - II
(Said Scheme)

All that piece and parcel of residential units scheme styled as "**BALAJI RESIDENCY COMPLEX**" be presently having parking + **4** floors and proposed _____ units allocated against ownership in respect of Schedule I property from and out of sanctioned plan/ layout of buildings upon land upon land bearing **Gut No. 1, Hissa No. 1+2, admeasuring 0-74.3H-R.PT having assessment of Rs. 743=00/- Ps, 2) Gut No. 2, Hissa No. 1B, admeasuring 0-23.4 H-R.PT having assessment of Rs. 234=00/- Ps, 3) Gut No. 2, Hissa No. 1C, admeasuring 0-31.2H-R.PT having assessment of Rs. 312=00/- Ps** i.e. First Schedule property situated within the limits of Grampanchayat of Hedutane Taluka Panvel District Raigad.

SCHEDULE - III
(The "**said Flat**")

Building	"BALAJI RESIDENCY COMPLEX COMPLEX."
Flat No.	
Floor	
Area	

Designation	Area in Sq. Mtrs.
Carpet Area	_____ Sq. Mtrs.

R E C E I P T

Received with thanks from the within named purchaser **MR./MRS.** _____. The sum of Rs. _____ (Rupees: _____ **ONLY.**) by cheque towards part payment of consideration amount for purchase of flat no. _____ on _____ floor in building "**BALAJI RESIDENCY COMPLEX**" Bearing Final Plot No. 269/2 property situated within the limits of Grampanchayat of Hedutane Taluka Panvel District Raigad **410 206.**

I say Received

SCHEDULE -IV

(List of Aminities)

SCHEDULE -V (A)

Common Areas and Facilities -

1. The land under the buildings according to sanctioned layout.
2. The footings, RCC structures and main walls of the building.
3. Staircase column and lift in the buildings.
4. Common drainage, water and electrical lines.

5. Common ground water storage tanks and overhead water reservoirs and plumbing machinery, pumps etc.
6. Compound walls, fencing and gates.
7. Total layout as sanctioned by the authority.

SCHEDULE -V (B)

Limited Common Areas and Facilities -

1. Partition walls between the two units shall be limited common property of the said two units.
2. The Ground floor units shall be entitled to exclusive use of open spaces and land adjoining to them respectively as and if allotted or that will be allotted by the Developers at its discretion and as shown in the plan hereto annexed.
3. Covered/Open scooter parks and car parks and terrace on top of building and portions thereof will be allotted to specific unit purchaser/s by the Developers as per their discretion or retained by the Developers.
4. Terraces adjacent to the terrace flats and above the building shall exclusively belong to such respective flats if so specifically allotted by the Developers.
5. Other exclusive and limited common areas and facilities as mentioned in body of this agreement.
6. Passages and toilets/W.C.s which are not the part of specified units may be exclusively allotted to those units who have access through such passages or adjacent to such toilets/W.C.s for their exclusive or limited common use only as per the discretion and option of Developers.

SCHEDULE - VI
(Schedule of Installment)

Sr. No.	Particulars	Amount
1.	10 % At The Time Of Booking	
2.	15 % On Or Before Completion Of Plinth	

3.	10% On Or Before Completion Of 1 st Slab	
4.	10% On Or Before Completion Of 2 nd Slab	
5.	10% On Or Before Completion Of 3 rd Slab	
6.	10% On Or Before Completion Of 4 th Slab	
7.	10 % On Or Before Completion Of Terrace slab	
8.	8 % On Or Before Completion Of brick Work	
9.	7 % On Or Before Completion Of Plaster Work	
10.	3 % On Or Before Completion Of Plumbing Work	
11.	2 % On Or Before Completion Of electrical Work	
12.	3 % To Be Paid On Or Before Completion Of Tiling & Flooring Work	
13.	2 % On Possession	
	100% Total	

IN WITNESS WHEREOF THE PARTIES HAVE SIGNED THESE PRESENTS ON THE DAY, DATE AND PLACE MENTIONED HEREINABOVE.

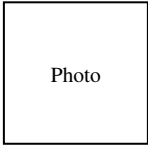
SIGNED AND SEALED DELIVERED BY
THE WITHINNAMED DEVELOPERS,
M/s. DEV BUILDERS & DEVELOPERS,
through its Partner

PAN: AAKFD3135B

in the presence of

1) _____

(Developer)



2) _____

SIGNED AND SEALED DELIVERED BY
THE WITHINNAMED PURCHASER

1) Mr/Mrs/ _____

Pan No. _____

2) Mr/Mrs/ _____

Pan No. _____

in the presence of

1) _____

2) _____

