

AGREEMENT

THIS AGREEMENT made at Mumbai on this _____ day of _____ in the Christian Year Two Thousand Seventeen **BETWEEN M/S. NANDIVARDHAN CONSTRUCTIONS PVT LTD.,** a company registered under the Companies Act, 1956 having its registered office at Office No. 201, Angels Paradise, Veer Savarkar Road, Thane (West) – 400 601 hereinafter called "**THE DEVELOPERS**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors in title and assigns) of the ONE PART; **AND**

_____ of Mumbai Indian Inhabitant, having his/her/their/its address _____

_____ hereinafter referred to as "**THE FLAT HOLDERS/PURCHASER**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their respective heirs, executors and administrators and in the case of a Partnership Firm will mean and include the partners from time to time constituting the said firm, their survivors, the heirs executors and administrators of the last surviving partner and in the case of a company its successors in title and permitted assigns) of the **OTHER PART:**

W H E R E A S:

1. (a) One 1] MR VIJAY SITARAM KOLHATKAR, 2] MRS ASHA RAVI JOSHI, 3] SMT MANGALA YASHWANT KOLHATKAR, 4] MRS. VAISHALI KETAN GOKHALE, 5] MR VIVEK YASHWANT KOLHATKAR, 6] MR ANIL YASHWANT KOLHATKAR and 7] MR JAYANT YASHWANT KOLHATKAR are seized and possessed off and otherwise well and sufficiently entitled to leasehold rights in respect of property being Plot No.160 of the Dadar Matunga Estate bearing C.S No 152/10, situate at 160, Hindu Colony, Dadar, Mumbai 400014, admeasuring 1120 sq yards or thereabouts equivalent to 936.46 sq. mtrs or thereabouts, together with the structure standing thereon known as "**SITARAM BHUVAN**" and more particularly described in the First Schedule hereunder written and hereinafter for brevity's sake referred to as "**the said property**".

- (b) By a development Agreement dated 21st January, 2010 and registered with the Sub-Registrar of Assurances at Bombay under Serial No. 736 of 2010 and made between the said Mr. Vijay Sitaram Kolhatkar & 6 Others as the Assignors therein and the Developers herein as the Developers therein, the said Mr. Vijay Sitaram Kolhatkar & 6 Others did thereby grant development cum sale rights in respect of the said property being Plot No.160 of the Dadar Matunga Estate bearing C.S No 152/10, situate at 160, Hindu Colony, Dadar, Mumbai 400014, admeasuring 1120 sq yards or thereabouts equivalent to 936.46 sq. mtrs or thereabouts, together with the structure standing thereon known as "**SITARAM BHUVAN**" and more particularly described in the Schedule thereunder written which corresponds with the First Schedule hereunder written to the said Developers.

- (c) In the premises the Developers herein have become seized and possessed of property bearing Plot No.160 of the Dadar Matunga Estate bearing C.S No 152/10, situate at 160, Hindu Colony, Dadar, Mumbai 400014 and more particularly described in the First Schedule hereunder written.

- (d) The buildings in the said property being in the exclusive use and occupation of various Tenants, the Developers herein have arrived at arrangement with the said Tenants who have granted their consent to the redevelopment as required by MHADA in terms of Development Control Regulation 33 (7)
- (e) The Developers have proposed to construct on the said property multi-storeyed building/s and accordingly have obtained Redevelopment NOC from Mumbai Building Repairs and Reconstruction Board (MBRRB) and have also obtained from the Municipal Corporation of Greater Mumbai sanction of Building Plans and Revised IOD bearing No. EE BP/6835/FN/A dated 16/07/2015 and having obtained the said requisite sanctions from the Concerned Authorities intends to commence construction of a new multi storeyed building to be known as "PARK PALLAZZO" in accordance with the sanctioned building plans and permissions. Hereto annexed a copy of No Objection Certificate (NOC) issued by M.B.R & R. Board (MHADA) and marked as **Annexure "A"** and also annexed a copy of Intimation of Disapproval (IOD) marked as **Annexure "B"**.
- (f) The Flat Holder has applied to the Developers for allotment to the Flat Holder of a premises in the Building known as **"PARK PALLAZZO"** to be constructed on the said property described in the First Schedule hereunder written;
- (g) Accordingly, the Developers herein have allotted to the Flat Holder, a premises bearing No._____ on the _____ floor of the building to be known as **"PARK PALLAZZO"** in the said property described in the First Schedule hereunder written;
- (h) The Flat Holder has taken inspection of the aforesaid Development Agreement, MHADA NOC, Intimation of Disapproval issued by the Municipal Corporation of Greater Mumbai and in token thereof of having taken inspection, has executed the present Agreement;
- (i) A copy of the Certificates of title issued by **Vatsal Merchant** Advocate, in respect of the property described in the First Schedule hereunder written is annexed hereto and marked **Annexure "C"**.

The Flat Holder further confirms that the copy of the Title Certificate annexed hereto is the True Copy of the Original Certificate inspected by the Flat Holder. The Flat Holder accepts the said Title Certificate and agrees not to raise any further or other requisitions or objections to the title of the said Developers to the said property. A copy of the Property Register Card in respect of the said property described in the First Schedule hereunder written is annexed as **Annexure "D"** hereto;

- (j) The Flat Holder in view of the said allotment has requested the Developers herein to enter into this Agreement agreeing to sell to the Flat Holder the said premises No. _____ on the _____ floor, of the building known as "**PARK PALLAZZO**" at the price and on the terms and conditions hereinafter contained;
- (k) Prior to the execution of these presents the Flat Holder has paid to the Developers herein, a sum of Rs. _____/- (Rupees _____ only) as an advance money or an Earnest Money or deposit (the payment and receipt whereof the Developers doth hereby admit and acknowledge) towards the sale price of the premises agreed to be sold to the Flat Holder and the Flat Holder has agreed to pay to the Developers balance of the Sale price in the manner hereinafter appearing;
- (l) The Developer have registered the project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 (RERA) with the Real Estate Regulatory Authority at _____ no. _____.

Under the provision of Section 4 of the Maharashtra Ownership Flat Act, 1963 as well as under section 13 of RERA, the Developer are required to execute a written Agreement for Sale of said Flat/Shop with the Purchaser/Flat Holder, being in fact these presents and also to register said Agreement under Registration Act, 1908.

- (m) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties hereto, the Developer hereby agrees to sell and the Flat Holder/Purchaser hereby agrees to purchase the Flat/Shop alongwith

the garage/covered parking (if applicable) and hereinafter referred to as "the Premises".

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO as follows:

1. The Developers shall, under the normal conditions and subject to the availability of the required building materials construct and complete the said building as per the said plans, designs, and specifications seen and approved by the said Flat Holder/Purchaser, with such variations and modifications as the Developers may consider necessary or may be required by any public authority to be made in them. So long as the area of the said premises (agreed to be allotted to the Flat Holder/Purchaser from the Developers) is not altered, the Developers shall be at liberty (and are hereby permitted) to make variations in the layout/elevations of the property and/or of the building including relocating the open spaces/all structures/buildings/garden spaces and/or varying the location of the access to the said building as the exigencies of the situation and the circumstances of the case may require. The Flat Holder hereby expressly consents to such variations and amendments as if the said variations and amendments had been incorporated in the approved plans and the consent hereby granted shall be deemed to be granted under the provisions of Section 7 of the Maharashtra Ownership of Flats Act, 1963 and under section 14 of the Real Estate (Regulation and Development) Act, 2016 as may have been and may be notified from time to time. The Purchaser/Flat Holder agrees to execute such further consents if and when required by the Developers and/or the Planning Authority for recording the Purchaser/Flat Holders consent to amendments to the approved plans and the layout so long as the area of the premises to be allotted to the Flat Holder/Purchaser remain unchanged save and except to the extent of + or 3% of the agreed area.

2. The Flat Holder hereby agrees to purchase from the Developers and the Developers hereby agree to sell to the Flat Holder, one premises bearing Flat/Shop/ Premises No. _____ on the _____ Floor of carpet area admeasuring _____ sq. mtrs. equivalent to _____ sq. ft. as per approved plans as shown in the plan thereof, copy whereof together with Intimation of Disapproval and the Commencement Certificate issued by Municipal Corporation of Greater Mumbai is hereto annexed and marked as **Annexure "E" "E-1" and "E-2"** of the said Building **"PARK**

PALLAZZO” to be constructed on the property described in the First Schedule hereunder written along with one garage/covered parking/stilt/podium parking in enhanced parking tower (hereinafter referred to as "the said premises") for the aggregate price of Rs._____/- (Rupees_____ Only) including Rs. _____/-(Rupees NIL) being the proportionate price of the common areas and facilities appurtenant to the premises. The nature, extent and description of the common/limited common areas and facilities are more particularly described in the Second Schedule hereunder written.

3. (a) The Flat Holder/Purchaser hereby agrees to pay to the Developers, the amount of the purchase price of Rs. _____/- (Rupees_____ only) in the following manner:

Earnest Amount	10%
Allotment	20%
Foundation	15%
Complt. of 1st Slab	3%
Complt. of 3rd Slab	3%
Complt. of 5th Slab	4%
Complt. of 7th Slab	4%
Complt. of 9th Slab	4%
Complt. of 10th Slab	4%
Complt. of 13th Slab	4%
Complt. of 15th Slab	3%
Complt. of 17th Slab	3%
Complt. of 19th Slab	3%
Complt. of 21th Slab	3%
Complt. of 23th Slab	3%
Complt. of Plastering	3%
Complt. of Flooring	3%
Complt. of Sanition	3%
On Possession	5%
FLAT COST	100%

(b) Rs. _____/ (Rupees _____ only) being the balance purchase price within 7 days from the date on which the Developers give to the Flat Holder, a written intimation that the said premises are ready for occupation irrespective as to whether the Flat Holder takes possession thereof or not. The time for each of the aforesaid payments as well as other payments to be made by the Purchaser/Flat Holders to the Developers shall be the essence of the contract. The Developers will not bound to forward to the Purchaser/s the intimation of the Developers having carried out the aforesaid work at the address given by the Flat Holder under this Agreement and the Flat Holder will be bound to pay the amount of installments within eight days of Developers dispatching such intimation under Certificate of Posting at the address of Flat Holder as given in these presents; The Developer has represented that the installments paid by the Flat Holder/Purchaser shall be deposited in an account specified for the said development project and shall be utilized in accordance with the guidelines and provisions of the Real estate (Regulation and Development) Act 2016 and the Rules formed thereunder:

The list of specification and amenities to be provided in the premises agreed to be purchased by the Flat Holder is described in the Third Schedule hereunder written.

(c) The Developers has allowed a rebate for early payments of the installments payable by the Purchaser/Flat holder by discounting such early payments by which the respective installment has been preponed and/or mutually worked out between the Developers and the Flat Holder/Purchaser and accordingly the payments under 3 (a) have been worked out by the parties hereto.

4. The Developers hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before handing over possession of the premises to the Flat Holder, obtain from the concerned local authority, Occupation Certificates in respect of the said premises.

5. The Flat Holder/Purchaser confirms that the installments payable by the Flat Holder/Purchaser and all amounts payable under these presents shall be paid on the respective due dates without any delay or default as time in respect of payment of installments and in respect of all amounts payable under these presents by the Flat Holder to the Developers is the essence of the contract. If the Flat Holder delays or defaults in making payment of any of the installments or amounts, the Developers shall be entitled to interest at the rate of 18% per annum on all such amounts and installments from the date of default till payment and/or receipt thereof by the Developers without prejudice, to their other rights in law and under these presents. It is further agreed that on the Flat Holder committing default in payment of either the installments or any other amount or amounts under these presents on the due date (including his/her proportionate share of taxes, rates, cesses, other charges, betterment charges and all other outgoings) the Developers shall be entitled at their option to terminate this Agreement PROVIDED AND ALWAYS that the power to terminate herein contained shall be exercised by the Developers after giving the Flat Holder 15 days prior notice in writing of their intention to terminate this Agreement and specifying the breach or breaches of the terms and conditions on account of which the Developers intend to terminate the Agreement and if the Flat Holder continues the default in remedying such breach or breaches after the expiry of the stipulated period of fifteen days from the date of such notice from the Developers the Agreement shall stand ipso facto terminated without any further notice. It is further agreed that upon termination of this Agreement as stated herein the Developers shall refund to the Flat Holder the installments of the said price which the Flat Holder may till then have paid to the Developers less a sum of 20% of the total price of the flat which amount shall stand forfeited but the Developers shall not be liable to pay to the Flat Holder any interest on the amount so refunded and upon termination of this Agreement, the Developers shall be at liberty to dispose off and sell the said premises to such person or persons of such price and on such conditions as the Developers may desire and think fit in their absolute discretion and the Flat Holder shall have no right in that behalf. The Flat Holder agrees that the Developers are not bound to give notice for payment of amounts due under these presents on their respective due dates mentioned herein and the failure thereof shall not be pleaded as an excuse for non-payments of any amount or amounts on their respective due dates. The Flat Holder/Purchaser

further agrees that the Developer will be liable to refund the amounts as hereinabove stipulated on termination of the Agreement only after Developer sells the said flat/premises and at a price not below the price agreed to be sold to the Flat Holder/Purchaser. In the event of the premises/Flat being sold at a price below the purchase price agreed with the Flat Holder/Purchaser herein then in such event the shortfall will be made good by the Flat Purchaser/Holder and the Developer will be liable to refund only such balance amounts after taking into account the shortfall and the 20% forfeiture amount and to which the Flat Holder/Purchaser agrees as evident from the execution hereof. The Flat Holder after consulting his legal advisors has agreed to the specific agreed terms relating to termination of this Agreement taking into account the fact that the Developer has granted considerable rebate and discount while agreeing upon the purchase consideration as well as the installment of payment as stipulated under clause 3 above.

6. (a) It is expressly agreed that the possession of the said premises will be handed over by the Developers to the Flat holders/Purchaser by_____ provided the Developers have received the full purchase price of the said premises and other amounts payable by the Flat Holders/Purchaser to the Developers under these presents and provided the construction by the Developers is not delayed on account of non-availability of steel, cement or other building material, water or electric supply and no act of God, Civil Commotion, Riot, War force majeure, strike/ lockout/ layoffs of the labour of the Developers or of the manufacturers/ suppliers of building materials or other natural calamity or any notice, Order, Rule, Notification of the Government and/or any other Public Body and/or Competent Authority has disturbed the construction schedule of the Developers and there is no delay in issue of occupation certificate and/or Building completion Certificate by the Mumbai Municipal Corporation and/or Planning Authority and for such other similar reasons and/or circumstances beyond the control of the Developers. The Developer will not be held responsible for the same and Flat Holder/Purchaser shall not make any claim for damages or compensation on account of delayed possession in view of such delay being on account of reasons beyond the control of the Developer.

(b) If the Developers are unable to give possession of the said premises by the dates stipulated hereinabove then the Developers agree that they shall be liable on demand by the Flat Holders to refund to the Flat Holders/Purchaser the amounts already received by them in respect of the said premises with simple interest at the rate of 9% per annum from the date of Developers having received the sum till the dates the amounts and interest thereon is repaid by the Developers to the Purchasers. It is agreed that upon demand for refund of the said amount together with interest as stated hereinabove the Flat Holders/Purchasers shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Developers or against the said premises or against the said property in any manner whatsoever and the Developers shall be entitled to deal with and dispose off the said premises to any person or party as the Developers may desire at their absolute discretion;

(c) The Flat Holder/Purchaser shall pay such escalation as may be levied by the developers in the event of the cost of construction standing enhanced by 10% or more or any account of any premium, additional premium and/or development charges being levied by the planning Authority. In the event of the Flat Holder/Purchaser failing to pay such escalation, the same will constitute a breach and result in termination of the Agreement.

7. (a) The Flat Holders shall take possession of the premises within 7 days of the Developers giving written notice to the Flat Holders/Purchaser intimating that the said premises are ready for use and occupation. Upon the possession of the said premises being delivered to the Flat Holders/Purchaser, he/she shall be entitled to the use and occupation of the said premises. Upon the Flat Holders/Purchaser taking possession of the said premises he/she shall have no claim against the Developers in respect of any item of work in the said premises which may be alleged not to have been carried out or completed and it is agreed that all such claims of the Flat Holders against the Developers shall be deemed to have been waived and/or given up by the Flat Holder/Purchaser.

(b) The Developer 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 Developers in the event of any change in the carpet area. If there is any reduction in the carpet area within the defined limit then Developer shall refund the excess money if paid by Flat Holders/Purchaser within Forty Five days. If there is any increase in the carpet area allotted to the Flat Holder/Purchaser, the Flat Holder/Purchaser will on demand pay the excess money in respect of the additional area to the Developer.

8. (a) Commencing a week after notice is given by the Developers to the Flat Holders that the premises are ready for use and occupation, the Flat Holders shall be liable to bear and pay the proportionate share of outgoings in respect of the said land and building namely local taxes, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary of and incidental to the management and maintenance of the said land and building including the charges payable to the Facility Management Agency [FMC] as is/if proposed to be appointed by the Developers for the maintenance of the building, common areas or any other specific amenity etc. Until the Society is formed and the said land and building transferred to it, the Flat Holders/Purchaser shall pay to the Developers such proportionate share of outgoings as may be determined by the Developer. The Flat Holders/Purchaser further agree that till the Flat Holder's share is so determined the Flat Holders shall pay to the Developers provisional monthly contribution of **Rs. _____/-** per month towards the outgoings. The Flat Holders/Purchaser undertake to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reasons whatsoever. At the time of being placed in possession the Flat Holder/Purchaser will deposit with the developer 24 months advance outgoings on the basis of the tentative outgoings amount as would be conveyed to the Flat Holder/Purchaser. The Flat Holders and/or their proposed Society will not require the Developers to contribute proportionate share of the maintenance charges of the premises with or without garage/parking and other areas attached thereto which are to be constructed or which are not sold and disposed off by the Developers. The Developer will pay only the municipal assessments in respect thereof,

However, if permissible in law will also be entitled to the refund of the Municipal Taxes on account of the vacancy of the unsold premises.

(b) The Flat Holder/Purchaser will be required to pay the annual maintenance subscription as may be charged by the developer or the FMC if appointed for maintaining the said building and the specific service facility if levied by FMC/operator and It is clarified that certain specific facility/amenity shall have usage charges/Fees and same shall be payable by the Flat Purchaser/Holder to the developer as specified by the developer along with applicable taxes if any by the flat holder/purchaser. The Flat Holder/Purchaser is also aware and agrees that the Fitness Room / amenity area may not be ready for use and operational for a period _____months after date of offer of possession and the Flatholder will not raise any objection or grievances in that regard.

9. The Flat Holders/Purchasers agree and bind themselves on or before the delivery of the possession of the said premises, to pay to the Developers the following amount:

- (1) Rs. _____/- For Legal Charges;
- (2) Rs. _____/- For Share Money, Application Entrance fee/ of the society;
- (3) Rs. _____/- for formation/Registration of the society;
- (4) Rs. _____/- being approximately 24 months share of provisional maintenance, charges, outgoings, which will include Municipal and other taxes and other charges of water bills, common electric bill, maintenance and FMC charges etc.;
- (5) The Flat Holder/Purchaser agree to pay to the Developer a sum of Rs. _____/-(Rupees _____ only) on account and towards the amount of the deposit payable to the Mumbai Municipal Corporation as water meter deposit and amount payable to the B.E.S.T for the Electric Meter to be installed on the said Flat/Terrace or covered parking space of the flat Holder/Purchaser.
- (6) Rs. _____/- (Rupees _____ only) towards development and infrastructure charges and premium levied by the planning authorities in the course of grant of development permissions.

(7) Rs. _____/- (Rupees _____ only) towards building protection deposit to be returned to the Flat Holder by the Developer upon completion of fit out or interior works in the said premises/Flat.

The Developers shall utilize the sum of Rs. _____/- (Rupees _____ Only) paid by the Flat Holders to the Developers under Sub-Clause (1) and (3) hereinabove, for meeting all legal costs, charges and expenses, including professional costs of the Advocates of the Developers in connection with the formation of the said society, preparing its rules, regulations and bye-laws and the cost of preparing and engrossing this agreement. The aforesaid deposit/payments shall not carry any interest. The Flat Holders shall not ask for any refund or any account of the said amounts from the Developers. The amounts so paid by the Flat Holders to the Developers under 9 (4) herein shall not carry any interest and remain with the Developers until a Deed of Conveyance/ Lease is executed in favour of the Society as aforesaid. Subject to the provisions of Section 6 of the MOFA Act, on such assurance being executed, the aforesaid deposit (less the outgoings in respect of the premises purchased and deduction provided for in the Agreement) shall be paid over by the Developers to the society. The Developer confirms that the maintenance and outgoings to be paid by the Flat Holder/Purchaser will be calculated on the basis of the proportion of the carpet area of the said premises to the carpet area of the entire building.

10. The Flat Holders shall not use the said premises or any part thereof or permit the same to be used for purpose other than residence. He shall not use the motor garage or parking space if allotted to the Flat Holders for the purposes other than for keeping or parking the Flat Holder's own motor car. The Flat Holder is fully aware that the parking if allotted to the flat holder will be subject to the rules and regulations as may be framed by the Co-operative Housing Society or Association of Flat Purchasers and the Flat Holder agrees to abide with the same.

11. The Flat Holders shall not store in the said premises any goods which are hazardous, combustible or dangerous in nature or so heavy as to damage the construction or structure of the Building or are objected to by

the concerned local or other authorities, 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 including entrances of the premises and the Flat Holders shall be liable for the consequences of breach of this clause.

12. The Developer hereby represents to the Flat Holder/Purchaser as follows:

- i) In terms of and as set out in the title report annexed to this agreement the developer are well and sufficiently entitled to carry out development upon the said land and also has actual physical and legal possession of the said land.
- ii) The Developer have lawful rights and requisite approvals from the competent authorities to carry out development of the said property and shall obtain requisite and further approvals from time to time to complete the development of the said property and to avail of the entire development potential thereof in terms of the Development Control regulations;
- iii) There are no encumbrances upon the said land save and except those as may be disclosed in the title report;
- iv) There are no litigation pending before any court of law with respect to the said land which restrain the development of the property or the making of this Agreement save and except those disclosed in the title report;
- v) All approvals, licenses and permits issued by the competent authorities with respect to the said building/wing under construction 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 said land and the said building/wing and the further buildings is to be constructed shall be obtained from the planning Authority in accordance with law;

- vi) The Developer has the right to entered into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/Flat Holder created herein, may prejudicially be affected;
- vii) The Developer 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 said land and the said premises which will, in any manner, affect the rights of Purchaser/Flat Holder under this Agreement;
- viii) The Developer 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 land to the competent Authorities till the offering of possession of the new premises to the Flat Holder/Purchaser;
- ix) 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 Developer in respect of the said land except those disclosed in the title report.

13. (A) The Flat Holders have prior to the execution of this Agreement satisfied himself/ herself/itself/ themselves about the title of the Developer to the said land described in the First Schedule hereunder written and have absolutely accepted the same

(B) The Flat holders/Purchasers have also prior hereto satisfied themselves of the F.S.I. available and presently consumed on the said land described in the Schedule hereunder written, having inspected the sanctioned building plans. The Flat Holders/Purchasers are informed and are aware that the Developer will be utilizing further FSI as would be available and sanctioned by the planning Authority from time to time under various provisions of the Development Control Rules and not limited to DCRs 33(7), 33(9) 33(10), 33

(14) 33(15) etc. as may be modified and amended from time to time and the Flat Holder/ Purchaser aware of the same and as disclosed in the manner herein contained records that he/she/it/they have no grievance in respect thereof of any notice whatsoever.

14. The Flat Holders shall from the date of possession, maintain the said premises at his/her own costs in good and tenantable repairs and shall not do or suffer to be done anything in or to the said premises the staircases and/or common passages which may be against the rules and/or regulations and/or bye-laws, rules or regulations of the Municipality, B.E.S.T. or legal bodies or any other authority nor shall the Flat Holders change, alter or make additions and/or alterations in or to the buildings or any part thereof or change the user thereof. The Flat Holders shall be responsible for violation or breach of this provision and hereby agrees to save harmless, indemnify and keep indemnified the Developers as well as such Co-operative Society against any action and liability of any nature whatsoever on account of any such breach, defaults, commission or omission on the part of the Flat Holders. The developer shall not hereafter mortgage or create any charge on the said premises agreed to be acquired by the Flat Holder/Purchaser.

15. The Developers shall be at liberty to sell, assign, transfer or otherwise deal with their right, title or interest in the said property and/or in the building to be constructed thereon and mortgage the same provided it does not in any way affect or prejudice the area of the Flat Holders in respect of the said premises and provided the mortgage if averted is released to the extent of the Developers premises at the time of handing over possession thereof.

16. The Flat Holders shall permit the Developers and their servants and agents with or without workmen and other at all reasonable times to enter into and upon the said premises or any part thereof to view and examine the state and condition thereof and the Flat Holders shall make good within three months, of the giving of a notice, all defects, decays and wants of repairs of which such notice in writing shall be given by the Developers to the Flat Holders. The Flat Holders shall also permit the Owners and their servants and agents with or without workmen and others at all reasonable

times to enter into and upon the said premises for the purposes of repairing any part of the building and for the purpose of making repairs, maintaining, rebuilding, clearing, lighting and keeping in order and condition all services, drains, pipes, cables, water courses, gutter, wires, party wall, structures or other conveniences belonging to or serving or used for the said building also for the purpose of laying, maintaining, repairing and reinstating drainage and water pipes and electric wires and cables and for similar purposes.

17. It is clearly understood and agreed by and between the parties hereto that the Developers shall have the unqualified and unfettered right to sell on ownership basis to any one of their choice the terrace above the top floor of the said building subject to the necessary means of access to be permitted so as to reach the water tanks of the building. The Flat Holders of such terrace shall be entitled to make use of the same for all legitimate purposes whatsoever.

IT IS ALSO UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES HERETO that the terrace space if any, in front of or adjacent to any of the Flats of the said Building **"PARK PALLAZZO"** shall belong exclusively to such Flat Holders and such terrace spaces are intended for the exclusive use of the said terrace Flat Holders.

18. The Flat Holders shall permit the Developers and their surveyors and agents, with or without workmen and other, at all reasonable times to enter into and upon the said land and premises or any part thereof to view and examine the state and condition thereof.

19. The Developers shall have first lien and charge on the said premises agreed to be acquired by the Flat Holders in respect of any amount payable by the Flat Holders under the terms and conditions of this Agreement.

20. If at any time after entering into this Agreement the floor space index is increased by the Government or the Municipal Corporation for Greater Mumbai or any other public Body or authority or T.D.R. F.S.I. is permitted to be consumed on the said property and as a result thereof the Developers become entitled to avail of the said increase and construct additional floors, and/or additional structures on the said property or if otherwise the Developers become entitled to construct additional floors, areas, or

additional structures on the said property by paying of premium or otherwise howsoever the Developers shall be entitled to do so and shall be entitled to sell the additional floors, areas or such additional structures to be constructed by them on the said property to the prospective Flat Holders thereof even if the Conveyance or Lease has in the meantime been executed in favour of such Co-operative Society and that such prospective purchasers of the other premises shall have right to and that they shall also be admitted as the members of such a Co-operative Society that may be formed of all the Purchasers of other premises in the said building and/or on the said property.

21. (a) The Flat Holder hereby covenant, agree and undertake to sign such consent letters and other papers as may be required by the Developers from time to time for availing of the benefit of construction of the additional floors/area and/or structures as per the rules and regulations of the local authority;

(b) The Flat Holders shall from time to time sign all applications, papers and documents, and do all such acts, deeds, matters and things as the Builder and/or the society may require for safeguarding the interest of the Developers and/or the Flat Holders and the other purchasers of the said premises in the said building.

22. The BEST Undertaking or TATA Power Limited or RELIANCE POWER or any other local body or authority requires a sub- station to be put on the stipulated property, the costs, charges and expenses of the land and structure thereof shall be borne and paid by all the purchasers of the premises in the said building including the Flat Holders herein in proportion with the area of their respective premises.

23. The Flat Holders hereby agree and bind themselves to pay to the Developers or to the said Society when formed, as the case may be, such amounts as may be required to be paid in respect of the Society Office Charges, Garden, Cable Charges, FMC charges if any, development charges and similar other disbursements as and when demanded by the Developers and the same shall be paid by all the Developers of the flats/terraces/open or covered parking spaces.

24. (a) The Flat Holder hereby agrees and binds himself to pay to the Developers or to the said Society when formed, as the case may be, such amounts as non-interest bearing deposit or otherwise as may be required to be paid in respect of Electricity meter deposit, water meter charges, Gas Meter deposits and similar other deposits/disbursements as and when demanded by the Developers and the same shall be borne and paid by all the Purchasers of premises in the building in proportion to the area of respective flats/ terraces/ open or covered parking spaces;
- (b) The Flat Holders agree to pay to the Developers within 7 days on demand the Flat Holder's SHARE of such deposit;
- (c) The Development and/or betterment charges or other levy by the concerned local authority, Government and/or any other public authority in respect of the said land and/or buildings along with all the purchasers of flats/premises/shop in the Building in proportion to the floor area of their respective premises.
- (d) Any default in making payment of the amounts due under (a) to (c) above will be deemed to be a default and breach of this Agreement on the part of the Flat Holder and will result in the termination of this Agreement and forfeiture of the moneys paid these presents.

25. The Developers or any person or persons nominated by the Developers or the party/s to whom the rights concerned under this clause are assigned shall have an absolute right to make additions, put up additional structures as may be permitted by the Municipal Corporation and other competent Authority and such additions, alterations and structures will be the sole property of the Developers or their nominee or nominees as the case may be who will be entitled to dispose off the same in any way they choose and the Flat Holder hereby consents to the same. The Developers and/or their nominee or assigns shall be entitled to display advertisements or hoardings or sign boards or neon signs on any portion of the compound comprised in the said premises including the terrace walls,

parapet walls dead wall and compound walls and shall be exclusively entitled to the income that may be derived by display of the said advertisements or hoardings at all times hereafter. The Developers and/or their nominees or assigns shall also be entitled to install V-Sat Antenna and Broadcasting and Communication Towers on the Terrace of the buildings and to appropriate the entire income or consideration in respect thereof for themselves. The Agreement with the Flat Holder in the said building shall be subject to the aforesaid rights of the Developers or their nominee or nominees or assignees and the Flat Holders shall not be entitled to raise any objection or to any reduction in the price of the flat/garages/parking spaces agreed to be acquired by him/her/them/itself and/or compensation or damages on the ground of inconvenience or any other ground whatsoever AND IT IS HEREBY AGREED that the Developers shall be entitled to nominate any other person or persons to obtain the benefit of the rights and interest conferred by this clause or to assign such benefits, rights and interest in favour of other persons. Such nominee or assignee shall be admitted as member/s of the said Co-operative Society, to whom the said Building will be transferred in pursuance of the provisions hereinafter contained provided further that neither of the Flat Holders or the Society, shall be entitled to charge the Developers and/or its nominee or assignees any amount by way of maintenance or otherwise in respect of the rights and benefits conferred upon them by this clause.

26. (i) the Developer hereby declarest that they are presently constructing the proposed building as per floor space index available in respect of the said property and if, however, there is any increase in floor space index available in respect of the said property or in the event of the Developer proposing to avail of any additional FSI as may be permitted to be consumed by availing of any other provisions of the Development Control Regulation, the Developer alone shall be entitled to utilize such additional floor space index by constructing additional floor/s on the said building as may be approved by the local authority or Government of Maharashtra or other competent authority. The residual F.S.I. if any, in the said property available but not sanctioned will be available to the Developers even after the registration of the society as well as the transfer of the said property and building and the Developers will be entitled to utilize the same by constructing on the said property. The Purchaser/s agree/s and undertake/s to permit and give the Developers all facilities for making any additional,

alterations or to put up any additional structures or floors, on the said property even after the said society or limited company is formed and registered to enable the entire FSI and or other benefit being utilized by the Developers on the said property. The Flat Holders will not be entitled to any rebate and/or charge for alteration and additions made in the said Building.

(ii) it is hereby expressly clarified, agreed and understood between the parties hereto that;

(a) the Developers are entitled to use the available FSI and T.D.R., for construction of the building/s on the said Entire property.

(b) the entire unconsumed and residual F.S.I and T.D.R., if any in respect of the said building to be constructed on the said building on the said property and the entire increased, additional and extra F.S.I which may be available at any time hereafter in respect thereof for any reason whatsoever including because of change in the status, D.P. Plan, Rules, Regulations and bye- laws governing the FSI as also the F.S.I which may be available as aforesaid on any account or due to any reason whatsoever, including on account of handing over to the Government or the Municipality any set back area, and/or due to any change in law, rules or regulations, shall absolutely and exclusively belong to and be available to Developers and neither the Purchaser/s herein, nor the Organization of Flat Holders shall have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or of inconvenience and/or of light and ventilation and/or density and environment and/or of water and electricity;

(c) the Developer, shall have the full right, absolute authority and unfettered discretion to use, utilize and consume the aforesaid FSI and TDR respectively for construction any new and additional structure and floors thereon, and/or otherwise howsoever, as the Developer may desire and deem fit and proper and as may be legally permitted, whether now or at any time in future. It is expressly agreed that in case of vertical expansion of the said building by way of additional floor/s, the Developers shall be entitled to shift the water tank/s, dish antenna/s, relay station for cellular and satellite communications etc., either over and above such additional floor and/or extension or such other place/s as Developers may deem fit and proper. In

the event of separate Building to be constructed in the property the Developers shall be entitled to shift and relocate the compulsory open space, recreation grounds etc. and Flat Holder/Purchaser does hereby irrevocable authorize the Developers in that regard and agrees not to object to any modification and amendments to the layout plans as may be required by Developers to consume the additional FSI/TDR on the said property.

(d) All such new additional tenements, units, premises buildings and structures shall absolutely and exclusively belong to the Developers, and neither the Flat purchaser herein, nor the common organization of flat Holder shall have or claim any rights, title, benefits or interests whatsoever in respect thereof, and the Developer shall be entitled to deal with, sell, let or otherwise dispose of and transfer the same in any manner, to any person/party of its choice, for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, and neither the flat Purchaser/s nor the common organization shall raise any dispute or objection thereto and the flat Purchaser/s hereby grants his/her/their irrevocable consent to the same;

(e) The common organization of flat holders shall admit as its members all Purchaser/s of such new and additional units/premises/tenements whenever constructed on the said building.

(f) The Developers shall be entitled to grant any Right of way or license of any right through, over or under the said property to any person or party including occupant, purchaser/ s person entitled to any area or areas in any buildings which may be construction by the Developers on the said property or any other adjoining property or properties to the said property or to any other person as the Developer may desire or deem fit.

27. It is further agreed by the Purchaser/s that they shall not at any time either at the time of carrying out the interior works or otherwise make any changes in the façade elements or elements supporting façade, that the window above the ledge should be retained to avoid leakage in the said premises and that the gap between the ledge and structural glazing should not be closed and there should not be any tampering for the existing services like plumbing, electrical, etc in the service duct areas, there should

not be any tampering to any R.C.C members like columns, beams, slabs, etc., there should not be any tampering of smoke seal, no work is allowed in the Electrical or Plumbing duct under any circumstances and breach of the same will result in termination of this agreement. The Flat Holders shall cover the windows with safety grills in the manner, specification and design as suggested by the Developers and as per the sample already placed on the site. The flat holder will not make any changes in the common areas of the Building any any such act will constitute a breach of this Agreement.

28. The Flat Holders shall at his own costs carry out all internal repairs of the said premises and maintain it in the same condition, state and order in which it was delivered to the Flat Holder and shall not do or suffer to be done anything in or to the said premises which may be against any rules, regulations and bye-laws of the concerned local authority or other public authorities and the Flat Holder shall be responsible to the concerned Local Authorities and/or the other public authorities for anything so done in connection with the said Building and/or the said premises and shall be liable for the consequences thereof.

29. The Flat Holders shall not do or permit to be done any act, deed, matter or thing which may render void or voidable any insurance of the building in which the said premises are situated or cause any increased premium to be payable in respect thereof. The Flat Holder shall not decorate the exterior of his/her/its/their flat/parking space otherwise than in the manner agreed to with the Developers or in the manner as far as may be in which the same was previously decorated.

30. The Flat Holders shall not throw dirt, rubbish, rags or refuse or otherwise permit the same to be thrown in any portion of the Building or the compound in which the said premises are situated.

31. (a) 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 plot and building or any part thereof. The Flat Holder shall have no claim save and except in respect of the premises hereby agreed to be sold to him and all

open spaces, parking spaces, lobbies, stair cases, terraces, recreation spaces, etc. will remain the property of the Developers. It is agreed that the Flat Holder will have no objection if the Developers decide to allot any portion under the stilt to the persons not being the Purchasers of the premises in the said building. The Flat Holders and the Proposed Society shall admit the said Developers as their nominal members. The Flat Holders will not take any objection if the Prospective Developers enclose or cover their respective portion under the stilt subject to necessary permission from Concerned Authorities;

- (b) The Developers shall be entitled to further amalgamate the property described in the First Schedule hereunder written with any other adjoining properties if they so desire and arrive at a further comprehensive redevelopment scheme reserving suitable rights of access to and from any other adjoining properties as may be acquired by the Developers and have no objection for flat holder or tenant of other properties become member of Society;
- (c) Nothing contained in these presents shall be construed to confer upon the Flat Holder any right, title or interest of any kind whatsoever into or over the said buildings or land or any part thereof and such conferment shall take place only on the execution of the Deed of Conveyance or Lease hereinafter mentioned in favor of the co-operative Society of the Purchaser/Flat Holder/s of different flats/garages/ parking spaces in the building as hereinafter stated;
- (d) The parking space if reserved for the Flat Holder will be subject to the rules and regulations as may be framed by the Co-operative Society of Flat Holders and the Flat Holder will be required to abide with all such rules, regulations and directions as may be imposed by the Co-operative society of Flat Holders.

- (e) The Purchaser/s is also aware that the Developer have already allotted to some other Purchaser/s as and by way of an additional amenity the exclusive right to park vehicles/ cars in the open space passed for parking vehicles, podium, stilt and parking floor areas shown in the plan hereto. A list of such exclusive rights which has already been given to the Purchaser/s and the Purchaser/s herein hereby unconditionally accepts and confirm the same and agrees not to oppose the grant of such exclusive rights to park at any time hereafter and specifically agrees to vote in favour of creation of such exclusive rights if at any stage any voting takes place on a resolution passed in this regard at any meeting at the time or after the formation of the society or other body in the meeting of the society or otherwise, whether General Body Meeting or of any Managing Committee in respect thereof or otherwise in any manner whatsoever including by circular resolution. These exclusive rights to park vehicles/cars as aforesaid are both inheritable and transferable and will stand attached to the said premises the same being an amenity and the same shall not be transferred by the purchaser/s otherwise than with the transfer of the said premises or to such other member or holder of premises in the said building which thereupon will be treated as an amenity attached to the Transferee's premises. The Purchaser/s agrees and undertakes to support any further exclusive rights to park that may be created by the Developers herein in favour of the Purchaser/s of Flats which may be hereinafter made without any objection whatsoever and also agrees and undertakes not to object to and to specifically vote in favour of such exclusive rights in any resolutions that may be put up for passing in the General Body meeting or Managing Committee of the Society or other body in the meeting of the society or otherwise in any other meeting. The purchaser/s is aware that specifically relying on the aforesaid assurances and undertakings, the Purchaser/s is specifically granted exclusive rights to park as and by way of an additional amenity as stated herein. The Agreement shall be treated as an irrevocable consent to the Developer granting such exclusive rights to flat purchasers. Agreed further that the irrevocable consent given

herein shall be treated as an affirmative vote of the Purchaser/s and the Purchaser/s would be deemed to have assented to any resolution put up by the society or Managing Committee or body referred to hereinabove.

32. The Flat Holder agrees not to sell, transfer, assign, or part with his/her interest in the said premises until the payment of the entire purchase consideration hereunder and after obtaining the prior written consent of the Developers.

33. The Flat Holder and person to whom the said premises are let, sub-let, transferred, assigned or given possession of, shall from time to time sign all applications, papers and documents and do all acts, deeds and things as the Developers and/or the Co-operative Society as the case may be, require for safeguarding the interests of the Developers and/or of the other purchasers of the premises in the building, in keeping with the provisions of the Agreements.

34. The Flat Holder and the persons to whom the said premises are sub-let, let, transferred, assigned or given possession of shall duly and faithfully abide by, observe and perform all the rules, bye-laws and regulations which the Co-operative Housing Society at the time of registration may adopt, and the additions, alterations or amendments thereof for the protection and maintenance of the said building the said premises and other portions therein and for the observance and carrying out of the Building rules and regulations and the bye-laws for the time being of the Municipal Corporation of Greater Mumbai and the local authorities and of the Government and other public Bodies. The Flat Holder and the person to whom the said premises are let, transferred, assigned or given possession of, shall duly and faithfully abide by, observe and perform all the stipulations and conditions laid down by such co-operative society regarding the occupation and use of the Building and/or the premises therein and shall pay and contribute regularly and punctually towards the taxes, expenses and the other outgoings under any head and of any nature whatsoever in accordance with the terms of this Agreement.

35. (a) The Flat Holders hereby agree and undertake to become and be a member of the Co- operative Society or Association to be formed in the manner herein appearing and also from time to time to sign and execute the application for registration and for membership and other papers and documents necessary for the formation, and the Registration of the Co-operative Society and for becoming a member including the bye-laws of the proposed Co-operative Society within 4 (four) days of the same being forwarded by the Developers to the Flat Holders and no objection shall be taken by the Flat Holders, if any changes or alterations or amendments or modifications are made in the draft bye-laws as may be required by the Registrar of the Co-operative Societies or any other Competent Authority or by the Developers. The Flat Holders shall be bound from time to time to sign all papers and documents and to do all acts, deeds, matters and things as may be necessary from time to time for safeguarding the interest of the Developers and/or the other Flat Holders of the said other premises in the said Building or in the said compound;
- (b) No objection shall be taken by the Flat Holders, if any changes or modifications are made in the draft bye-laws as may be required by the Registrar of Co-operative societies or any other Competent Authority;
- (c) That the Society shall always be known as **"PARK PALLAZZO"** and the society shall always be known as "Park Pallazzo Co-operative Housing Society Ltd." if so approved by Registrar of Co-operative Societies or such other name as may be approved by the Developers and the name of the Co-operative Society or Limited Company or Condominium of Apartments to be formed shall bear the said name and this name shall not be changed without the written permission of the Developers;
36. The Flat Holders hereby covenants that from the date of possession he/she shall keep the said premises the walls and partition walls, sewers, drains, pipes and appurtenances thereto belonging to him/her in good

condition and tenantable repair and conditions and protect the parts of the building other than his/her/its/their premises and shall abide by all bye-laws, rules and regulations of the Government, Municipal Corporation of Greater Mumbai, Electric Supply Company and/or any other authorities and local bodies and shall attend, answer and be responsible for all actions for violations of any such conditions or rules or bye-laws.

37. The Flat Holders along with the other Flat Holders who take or have taken the other premises in the said building being constructed by the Developers in the said property described in the First Schedule hereunder written shall become member of a Co-operative Society to be incorporated or formed by the Developers as the case may be and on the Deed of Lease conveyance or such other Assurance being executed, the rights of the said Flat Holder will be recognized and regulated, by the provisions of the said Co-operative Society and the rules and regulations formed by the said Society, but subject to the terms of this Agreement. The Flat Holder/Purchaser is aware that once more than 51% of the Flat/Premises in the sale buildings are sold and the entire consideration in respect thereof received by the Developer, the Flat Holder/Purchaser/s will be required to subscribe to the society and/or such other Association of Flat Holders as may be proposed to be formed and for the said purpose will fully co-operate with the Developer and execute all forms, declaration, applications and documents as may be required in the matter.

38. On the completion of the said building and the entire development of the property described in the First Schedule hereunder written and on receipt of by the Developers of the full payment of all the amounts due to them by all the Flat Holders of the said premises in the said Building and other structures (if permitted) the Flat Holders shall co-operate with the Developers in forming and registering a Co-operative Housing Society (in the event of such society or association not till then having been formed) the rights of members of such Co-operative Society being subject to the rights of the Developers under this Agreement and the Deed of Conveyance/Lease or such other Assurance as may be decided by the Developers to be executed in pursuance thereof. When the Co-operative Society is registered and all the amount due and payable to the Developers are paid in full as aforesaid and the development of the entire property is

completed in all respects including the issue of the Building Completion Certificate, the Developers shall within three months thereafter execute a Deed of Assignment/Lease and other necessary assurances of the said building **"PARK PALLAZZO"** with land appurtenant thereto and forming a part of the said entire property described in the First Schedule hereunder written in favor of the Co-operative Society it being agreed that such Deed of Assignment/Lease and the other necessary assurances shall be in keeping with the terms and provisions of this Agreement. The Developers shall alone decide whether Deed of Lease or a Deed of Conveyance in respect of the said property or portion thereof being the building and appurtenant land will be executed in favour of the Co-operative Society and as to how and in what manner the infrastructure including the common utility areas are to be used by the various Flat Purchaser/Holders and members of Ultimate body or organization.

39. In the event of the Co-operative Society being formed and registered before the sale and disposal by the Developers of all the premises in such building and in the compound, the powers and authority of the Co-operative society so formed or of the Flat Holder and the Flat Holders of the premises shall be subject to the overall authority and control of the Developers in respect of any of the matters concerning the said building, the construction and completion thereof and of all amenities pertaining to the same and in particular the Developers shall have absolute authority and control as regards the unsold premises and the disposal thereof. The Developers of the said unsold premises will also be entitled for membership of the Society on payment of the entrance fee and share subscription fee and the Society shall not be entitled to levy any premium or transfer charge while admitting the said Developers as members. The Society shall also not be entitled to seek any contribution from the Developers towards maintenance charges in respect of the unsold Flat and premises in the event of the Developers handing over management of the Building to the Society prior to sale of all the premises and the developer will be obliged only to pay Municipal Taxes and assessments if levied in respect of such unsold flats and premises.

40. The Advocates and Solicitors of the Developers shall prepare and/or approve the Deed of Conveyance/Lease and all other documents to be executed in pursuance of this Agreement as also the bye-laws in connection with the formation, registration and/or incorporation of the Co-operative

Society. All costs, charges and expenses of and including Stamp Duty, Registration Charges and all other expenses including of whatsoever nature in connection with the formation of the Co-operative Society and the preparation and execution of the Deed of Conveyance/Lease and its duplicate and other assurances, if any, in pursuance hereto shall be borne and paid by all the Purchasers of the flats, and other premises in the said building on the said property in proportion to the area of their respective premises and/or by such Co-operative Society comprising of the Flat Holder as the members thereof.

41. (a) The Stamp Duty and Registration Charges and all other out of pocket expenses of and incidental to this agreement shall be borne and paid by Flat Holder alone and this Agreement shall be lodged for Registration by the Flat Holder within the time prescribed under law and the Developers will attend the Sub-Registry Office and admit the execution thereof after the Flat Holder informs them the date and Serial Number under which it is lodged for registration. If the Flat Holder/s fail/s to lodge this Agreement for Registration within the time prescribed by law, the Developers shall not be responsible for the same or for any consequences arising from non-registration of the Agreement for any reason whatsoever. The Flat Holders shall also be liable to bear and pay the proportionate stamp duty and registration charges that may be payable on the said Deed of Lease as the case may be. The Flat Holders will deposit with the Developers the necessary amount for the purpose whenever demanded and in any event before he/she/it/they is/are put in possession of the said premises;

(b) The Flat Holders hereby agree to pay on demand the Flat Holder's Share of Stamp Duty and Registration Charges, Payable, if any, by the said Society on the Assignment or any other document or instrument of transfer in respect of the said land and buildings to be executed in favor of the Society.

42. In the event of the Society of Flat Holders being formed and registered before the Sale and disposal of by the Developers of all the flats, garages, parking spaces, shops in the said building, the power and authority

of the Society shall be subject to the overall control and authority of the Developers in respect of any of the matter concerning the said property and/or the said building, the construction and completion thereof and all the amenities appertaining to the same and in particular the Developers shall have absolute authority and control as regards the unsold flats, terrace, parking spaces (Open or Covered) and any other premises and the disposal thereof and the consideration for which the same shall be disposed off. It is further agreed that the Developers of the said unsold premises shall be admitted as members of the Society without levy of any premium or transfer fee. The Society in such event will only be entitled to levy share subscription amounts and membership application fee.

43. All letters, receipts and/or notices issued by the Developers dispatched under Certificate of Posting to the address known to them of the Flat Holder/s shall be sufficient proof of the receipt of the same by the Flat Holder/s and shall completely and effectually discharge the Developers. In the event of joint Flat holder or Purchaser the communication addressed to the Purchaser/Flat Holder whose name appears first shall for all intents and purpose be considered as property send to the Purchaser/Flat Holder.

44. The Agreement shall always be subject to the provisions contained in the Maharashtra Ownership Flats Act, 1963 and Maharashtra Ownership Flat Rules, 1964 or Maharashtra Apartment Ownership Act 1971 whichever may be adopted by the Developer and the provisions of the Real Estate (Regulation and Development) Act 2016, or any modification, amendments or re-enactments thereof for the time being in force or any other provisions of laws as may be applicable from time to time thereto.

45. Any delay tolerated or indulgence shown by the Developers in enforcing the terms and conditions of this Agreement or any forbearance or of giving of time to the Flat Holders by the Developers shall not be construed as waiver on the part of the Developers of any breach of or non-observance or compliance of any of the terms and conditions of this Agreement by the Flat Holder/s nor shall the same in any manner prejudice the rights of the Developers.

46. (i) Any tax as a sale or otherwise in whatever form either as a whole or in part or any inputs or labour or material or equipment used or supplied in

execution of or in connection with this transaction including service tax/charges/G.S.T, V.A.T. etc. shall be payable by the Flat Purchaser/s along with payment of each installment and other Flat/premises Purchasers on demand and the Developers shall not be held liable or responsible in respect of non payment thereof. In the event of onus and responsibility being cast upon the Developers to pay any such service tax or service charge including as may be levied on the labour charges it shall be the obligation of the Flat Purchaser to pay the same to the Developers who shall thereafter pay the same to the Concerned Authority. The flat holders agree to pay such VAT & Service Tax and/or G.S.T. as may be payable and levied by concerned authorities. The purchaser shall forthwith on demand pay to the developer the amounts payable by the purchaser in order to enable the developer to pay the same to the concerned authorities and any other or further amounts payable by the purchasers and the purchasers shall pay the same without any protest and there shall be a charge on the said premises for such unpaid amounts (without prejudice to any other rights that may be available to the Developers failure to pay to the Developer the service Tax/GST/VAT applicable shall be deemed to be a default in payment of amount due under this Agreement. The purchaser hereby indemnifies and agrees to keep the Developer indemnified for all times against any loss or damage or penalty or prosecution that may be occasioned to the Developer on account of the owner/ purchaser failing to pay to the developer on demand the amount payable by the Purchaser towards the said taxes as provided hereinabove.

(ii) in the event of the Flat Purchaser being required to deduct any TDS in respect of the payment of the purchase consideration under this Agreement under the Income Tax provisions as may be applicable, the flat purchaser on deduction will promptly pay the same in the Income Tax Treasury and will within 15 days there from furnish to the developer the requisite tax deduction certificate failing which the same will be treated as a breach of this Agreement and result in the consequences thereof.

47. All prevailing costs, charges and expenses including stamp duty and registration Charges of this agreement shall be borne and paid by the purchaser/s/Flat Holder/s alone. The Flat Holder/Purchaser is an Investor as defined under Article-5 (g-a) (ii). In the event of assignment/transfer of the said flat within the stipulated period the Flat Holder/Purchaser as an

Investor will be entitled to adjust the stamp duty as provided in the said article.

48. The Purchaser/Flat Holder/s hereby declare that he/she/it they has/have gone through along with his Advocates and/or legal Advisor the Agreement and all the documents related to the said premises purchased by him/her/them and has expressly understood the contents, terms and conditions of the same and the Purchaser/s/Flat Holder after being fully satisfied with the contents has entered into this agreement.

THE FIRST SCHEDULE HEREINABOVE REFERRED TO:

ALL THAT piece of land containing an area of 1,120 square yards equivalent to 936.46 sq. mtrs. or thereabouts situate on and being Plot No.160 of the Dadar Matunga Estate of the Corporation in the City and Island and Sub-Registration District of Bombay together with buildings and structures thereon and bounded on the North-East by Plot No.159 of the said Estate leased to K.R. Chaudhari on the South-East partly by Plot No.165 E of the said Estate agreed to be leased to P.T. Bandekar and partly by Plot No.165 F of the said Estate leased to R.M. Engineer on the South-West by Plot No.161 or the said Estate leased to V.N. Sarangdhar and another and on the North-West by Forty Feet Sir Bhalchandra Road which piece of land bears New Survey No.1145 (part) and Cadastral Survey No.152/10 Matunga Division.

THE SECOND SCHEDULE HEREINABOVE REFERRED TO:
(Common and Limited Common Areas)

The nature, extent and description of the "Common areas and facilities" and of the "Limited Common Areas and Facilities" shall be as under:

- (a) Common Areas and Facilities:
 - (i) Entrance lobby and foyer of the Building to the Purchasers of Flats.
 - (ii) Fitness Room
 - (iii) Compound of the Building, i.e. the open space area (out of the said land described in the First Schedule hereunder written) appurtenant to the built-up area of the building; but excluding the car parking space in the compound irrevocably reserved and allotted/ to be allotted to the respective Flat Holder.

- (iv) Overhead Terrace of the building save and except such Terrace area as may be exclusively allotted and reserved for any Flat Holders.
- (v) Stair cases only as a means of ingress and egress to the respective flats.
- (b) Limited Common Area and Facilities:
 - (i) Staircase landing and passage on each floor shall be for common user of only Flat Holders on the particular floor.
 - (ii) Parking as may be exclusively and irrevocably allotted and reserved to any Flat Holder for the limited use of such Flat Holder/Allottee.

THE THIRD SCHEDULE HEREINABOVE REFERRED TO:
(Specifications and Amenities)

- Vitrified Tiles
- Polished Granite Platform With Dado Tiles
- Concealed Plumbing
- Anodized windows
- General back up for lifts

IN WITNESS WHEREOF, the parties hereto have hereunto set and subscribed their respective hands and signatures on the day and the year first hereinabove written.

SIGNED AND DELIVERED)
by the withinnamed " **DEVELOPERS**")
M/S. NANDIVARDHAN CONSTRUCTION)
PVT LTD.)
by the hand of its Directors)
SHRI ANIL N. MUTHA)
)
in the presence of)

1.

2.

SIGNED AND DELIVERED)
by the withinnamed "**FLAT HOLDERS/PURCHASER**")
_____)
in the presence of ...)

1.

2.

RECEIPT

RECEIVED a sum of Rs. _____/)
(Rupees _____ only)
of and from the withinnamed)
_____)
Flat Holder/Purchaser, being the amount payable)
under Clauses _____by him/her/them)
to us by Cheque bearing No. _____)
drawn on _____ Bank)
_____ Branch to be paid by)
him/her/them to us.) Rs _____/-

WITNESSES:

WE SAY RECEIVED

For **M/S. NANDIVARDHAN CONSTRUCTION
PVT LTD.**

(DEVELOPERS)

=====

DATED THIS DAY OF , 2017

=====

BETWEEN:

M/S. NANDIVARDHAN CONSTRUCTION

PVT LTD.

... DEVELOPERS

A N D:

...FLAT PURCHASER/HOLDERS

AGREEMENT FOR SALE

of premises No. _____ on _____
Floor in "**PARK PALLAZZO**" situate at 60,
Hindu Colony, Dadar, Mumbai.