

Date: _____

To,

MR./MRS./M/S. _____,

_____,

_____.

Ref.: Reservation of **Flat No.** _____ on the _____ **Floor**, in “_____” **Wing** admeasuring _____ **Square Meter Carpet Area** in the Building Known as “**Akshar Estonia**” to be constructed on **Plot No.41, Sector-47, Village/Site– Dronagiri**, plot area admeasuring about 13,292.30 Sq. Mtrs. or thereabout.

- 1) By virtue of Allotment / Intent Letter dated 10-10-2008, the CIDCO Ltd. has allotted Plot No. 41, Sector- 47 in Village/ Site Dronagiri, admeasuring 13292.30 square meters or thereabouts (hereinafter referred to as the said plot) and which is more particularly described in the Second Schedule hereunder written in favour of the 1) Mohd. Ibrahim M. Yusuf Tungekar, 2) Rahimuddin M. Yusuf Tungekar (deceased) through 2a) Firoza Rahimuddin M. Yusuf Tungekar, 3) Mohd. Azhar M. Yusuf Tungekar, 4) Mohd. Fahim M. Yusuf Tungekar, 5) Haleemabibi M. Yusuf Tungekar (deceased) through 5a) Mohd. Ibrahim M. Yusuf Tungekar, 5b) Firoza Rahimuddin M. Yusuf Tungekar, 5c) Mohd. Azhar M. Yusuf Tungekar, 5d) Mohd. Fahim M. Yusuf Tungekar, 6) Abdul Hameed M. Ibrahim Tungekar (deceased) through [6 (1)] Mohd. Safique A. Hamid Tungekar, [6(2)] Mohd. Iqbal Hamid Tungekar (deceased) through [6(2)a] Arifa Iqbal Tunekar, [6(2)b] Ateeq Iqbal Tunekar, [6(2)c] Moiza Iqbal Tunekar, [6(2)d] Mashuda Iqbal Tunekar, [6(3)] Mohd. Urfan Abdul H. Tungekar, [6(4)] Masuda Ahmed Chaugule, [6(5)] Munira A. Sami Khatkhatay (deceased) through [6(5)a] Furqan Sami Khatkhatay [6(5)b] Mehalaqa Sami Khatkhatay, [6(6)] Majida Mohd. Zahid Khatkhatay, [6(7)] Riyazynisa Mohd. Ibrahim Pathan, [6(8)] Bilquis Ibrahim Tungekar, [6(9)] Mehmooda Gulam Husain Tungekar, [6(10)] Husana Nisar Naik and [6(11)] Durre Habib Ekram Naik.
- 2) By virtue of Release Deed dated 24th July, 2008, executed between Mohd. Safique A. Hamid Tungekar (as a Releasee therein) 1) Arifa Iqbal Tunekar, 2) Ateeq Iqbal Tunekar, 3) Moiza Iqbal Tunekar, 4) Mashuda Iqbal Tunekar, 5) Mohd. Urfan Abdul H. Tungekar, 6) Masuda Ahmed Chaugule, 7) Furqan Sami Khatkhatay 8) Mehalaqa Sami Khatkhatay, 9) Majida Mohd. Zahid Khatkhatay, 10) Riyazynisa Mohd. Ibrahim Pathan, 11) Bilquis Ibrahim Tungekar, 12) Mehmooda Gulam Husain Tungekar, 13) Husana Nisar Naik and 14) Durre Habib Ekram Naik (as a Releasors therein), the Releasors have released all their rights, title and interest in respect of the said plot in favour of the Releasee therein upon such terms and conditions as are mentioned therein. The said Release Deed is registered with the Sub Registrar of the Assurances Under Serial No. 1932 – 2008 dated 25-07-2008.

- 3) By virtue of Release Deed dated 21st July, 2008, executed between Mohd. Ibrahim M. Yusuf Tungekar (as a Releasee therein) 1) Firoza Rahimuddin M. Yusuf Tungekar, 2) Mohd. Azhar M. Yusuf Tungekar, 3) Mohd. Fahim M. Yusuf Tungekar (as a Releasors therein), the Releasors have released all their rights, title and interest in respect of the said plot in favour of the Releasee therein upon such terms and conditions as are mentioned therein. The said Release Deed is registered with the Sub Registrar of the Assurances Under Serial No. 2186 – 2008 dated 21-07-2008.
- 4) Thereafter by an Agreement to Lease dated 11th November, 2008, executed between CIDCO LTD and 1) Shri. Mohd. Ibrahim Mohd. Yusuf Tungekar and 2) Shri. Mohd. Shafique A. Hamid Tungekar (hereinafter collectively referred to as the said Original Licensees), the CIDCO Ltd. has granted in favour of the said Original Licensees, license to enter upon Plot No. 41, Sector- 47 in Village/ Site Dronagiri, admeasuring 13292.30 square meters or thereabouts (hereinafter referred to as the said plot) and which is more particularly described in the Second Schedule hereunder written for such Lease premium and upon such terms and conditions as mentioned in the said Agreement to Lease and upon covenants mentioned therein for a period of 60 years with a right to develop the same as permissible under General Development Control Regulations for New Bombay, 1975. The said Agreement to Lease is registered with the Sub-Registrar of Assurances at Panvel under Serial No.URN-3311 of 2008 dated 11/11/2008.
- 5) By a Tripartite Agreement dated 27th April, 2009 executed between CIDCO Ltd., the Original Licensees and M/s Bhumi Realtors, the CIDCO Ltd. agreed to accept and substitute the said M/s Bhumi Realtors as the New Licensees for the said plot upon such terms and conditions as mentioned therein. The said Tripartite Agreement is registered with the Sub-Registrar of Assurances under Serial No. URN-456 of 2009 dated 27-04-2009.
- 6) By another Tripartite Agreement dated 30th December, 2010 executed between CIDCO Ltd., the New Licensees and M/s. Vagad Builders & Developers Pvt. Ltd., the CIDCO Ltd. agreed to accept and substitute us as the New Subsequent Licensees for the said plot upon such terms and conditions as mentioned therein. The said Tripartite Agreement is registered with the Sub-Registrar of Assurances under Serial No.URN-18 of 2011 dated 05-01-2011.
- 7) In the above circumstances, we are entitled to develop the said plot by constructing a Residential Building/s as per the Building plans sanctioned by the concerned Authority.
- 8) We, through our Architects, ‘M/s. Dimensions’, having its office at Plot No. 99, Sector 8, Vashi, Navi Mumbai, had prepared and submitted to the CIDCO Ltd. and other authorities the building plans, specifications and designs for the said plot by initially

utilizing part permissible FSI, by proposing to construct Residential Building(s) / Complex on the said plot. The CIDCO Ltd. has sanctioned the Building plans, specifications and designs submitted by the Promoters and granted its Commencement Certificate and Development permission vide its letter dated 28-12-2012 having reference no. CIDCO/BP-8596/ATPO (NM&K) 2012/1416. Thereafter, we have through their Architect have once again applied to CIDCO Ltd. for approval of revised plan for residential cum commercial building and the CIDCO Ltd. have vide its letter dated 27-11-2015 under Ref. No. CIDCO/BP-8596/TPO(NM&K)/2015/1352 dated 27/11/2015 has granted the Revised Commencement Certificate to construct Residential cum Commercial complex of A to D Tower of Ground Floor + 15th Upper Floors. Thereafter, the Promoter through their Architect have once again applied to CIDCO Ltd. for approval of revised plan for residential cum commercial building and the CIDCO Ltd. have vide its letter dated 28-07-2017 under Ref. No. CIDCO/BP-8596/TPO(NM&K)/2017/2657 dated 28/07/2017 has granted the Revised Commencement Certificate to construct Residential cum Commercial complex of A to D Tower of Ground Floor + 15th Upper Floors. The copy of the said Revised Commencement Certificate dated 28-07-2017 is annexed hereto and marked as **ANNEXURE “A”**. You are informed and are aware and hereby accepts that we are free and entitled to amend and/or modify the said plans and add to the said Building/ Complex as may be possible and permissible provided however that the same does not in any manner prejudicially alter the plan and specifications of the said premises agreed to be purchased by you.

9) We have also appointed **“M/S. B.L. AGRAWAL & ASSOCIATES”** as RCC Consultants and have entered into standard Agreement for carrying out the construction of the said Building/s and also have entered into standard agreement with the Architect for preparing plans of the said Building/s. We have also appointed **M/S. KRUPA BALIA** as the Chartered Account to maintain the accounts for the said Project and issue proportionate Completion Certificate for the work completed by us for withdrawal of amounts from the separate Bank Account specifically opened for the said Project as per the Real Estate (Regulation and Development) Act, 2016.

10) We hereby declare that the Floor Space Index available as on date in respect of the said plot on the basis of 1.5 FSI is $13292.30 \times 1.5 = 19,938.45$ Square meters and we have planned to utilize Floor Space Index of 19,938.45 Square meters by availing the entire FSI available as mentioned in the Development Control Regulation which are applicable to the said Project. The said permissible FSI of 1.5 FSI is hereinafter referred to as the Developable Potential of the said Plot known as **“AKSHAR ESTONIA”** (hereinafter referred to as the said Project).

11) The said Project is an ongoing Project as on 1st May, 2017 and we shall apply for the registration of the said Layout forming the part of the said Project with the Real Estate Regulatory Authority under the provisions of the Real Estate (Regulation and Development) Act, 2016.

12) You have, prior to execution of this Reservation Letter, satisfied yourself about our title to the said Plot described in the First Schedule hereunder written and you shall not be entitled to further investigate our title and no requisitions or objections shall be raised on any matter relating thereto.

13) Pursuant to the negotiations we had with you, we are pleased to allot to you Flat No. ____ on the ____ Floor, in “____” Wing admeasuring _____ Square Meter Carpet Area in the proposed Building/Complex Known as “Akshar Estonia” to be constructed on the said Plot (hereinafter referred to as the said premises) and the same is more particularly described in the Second Schedule hereunder written, for the total consideration of Rs. _____ /- and on the following terms & conditions. The said premises is forming the part of our entitlement. A Typical Floor Plan depicting the said premises in _____ colour is annexed hereto and marked as **Annexure “B”**.

14) (a) We have provisionally reserved to you a Flat being Flat No. ____ on the ____ Floor, in “____” Wing admeasuring _____ Square Meter Carpet Area in the proposed Building/Complex Known as “Akshar Estonia” to be constructed on the said Plot (hereinafter referred to as the said premises and the same is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. _____ /- (Rupees _____ Only), (hereinafter referred to as the said flat). You have agreed & paid us the sum consideration amount of **Rs. _____/- (Rupees _____ Only)** and balance which sum shall be paid by you to us at the time and in the manner as mentioned in the Payment Schedule annexed hereto and marked as **Annexure “C”** (time being essence of contract).

14 (b) The said total consideration excludes Taxes (consisting of tax paid or payable by us by way of Value Added Tax, LBT, Service Tax, and Cess, 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 us) payable in accordance with the rules, regulations and notifications applicable at the relevant time up to the date of handing over the possession of the said premises. Provided that in case there is any change / modification in the taxes, the subsequent amount payable by you to us shall be increased/reduced based on such change / modification;

14 (c) We have further represented that as per the sanctioned Building plans, the CIDCO Ltd. had sanctioned certain additional areas as permitted under GDCR. The aforesaid additional areas are fused to the said premises.

15) The time for payment is an essence of contract. Whether you are availing the loan facilities from any financial institution or not, you have unconditionally agreed to pay all the above installments due within 15 (Fifteen) days from the due dates, failing which you

shall pay financial charges at such rate as may be permissible in Law, till the payment of the installments. We shall charge the financial charge to you without prejudice to our other rights in law.

16) You shall be liable and responsible to pay all the installments payable for the purchase of the said premises and other charges payable under this Agreement on their respective due dates without committing any delay, default or demur. In case if you have obtained from any Bank/ NBFC or Money Lenders finance/ Loan on the said premises then it shall be your sole and absolute responsibility to ensure that the disbursement of all the installments by the Bank/ Financial Institution/ Money Lender is done within the time frame mentioned in this Reservation Letter. It is mutually agreed between yourself and ourselves that in the event of you committing any delay, default or demur in paying any three installments then and in that event, we shall give 15 days Notice to you to pay all the outstanding amounts together with fresh installments (if the same becomes due and payable). If you fail to pay the entire outstanding amounts to us within the time prescribed under the Act and the Rules, then we shall be entitled to terminate and cancel this Reservation Letter and all legal consequences as per the Act and the Rules shall follow. Subsequent to such termination, we shall deduct 20% of the said total consideration of the said premises, the interest accrued on the defaulted payments and refund the balance amount (if any) to you. The refund by us shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. In case of such termination after the registration of the Agreement for Sale in respect of the said premises, the Stamp Duty, Registration charges along with all taxes that shall be paid by you under the said Agreement will not be refunded by us. It is further mutually agreed between yourself and ourselves that the part payment of any installment shall be construed to be the default in the payment of the said installment. You hereby agree and confirm to the aforesaid arrangement and agree not to dispute or raise any objection against us or any Order or judgment that shall be passed against you in law.

17) The RESERVATION IS PROVISIONAL and is subject to the payment of each of the aforesaid installments of the said consideration within the stipulated period as mentioned in the Payment Schedule annexed hereto and marked as Annexure "D". This Reservation Letter is valid for a period of 21 days only and before the expiry of this reservation, you shall pay the Stamp Duty on the Agreement for Sale for the said premises that shall be executed and registered under the provisions of Real Estate (Regulation and Development) Act, 2016, the copy of the said Agreement for Sale has been handed over to you. After paying the Stamp Duty on the said Agreement, you shall intimate us about the time and place of the Sub Registrar Office where you intend to get the same registered. You have also agreed to pay the registration charges on the said

Agreement for Sale. All the terms and conditions mentioned in the said Agreement for Sale for the said premises shall be final and binding upon you.

18) You have seen the Typical Floor Plan, layout plan and Building plan in respect of the proposed construction to be put up on the said plot. We have informed you and you are aware that in case CIDCO Ltd. allots/grants any additional / global FSI in any form whatsoever, then and in that event, we shall have full right and absolute authority to utilize such additional FSI, TDR or any incremental FSI / building potential in accordance with the Act and Rules of said Real Estate (Regulation and Development) Act, 2016 and further we shall be entitled to utilize, construct, develop and sell / dispose of the premises so constructed by utilizing such additional FSI, TDR or any incremental FSI / building potential in accordance with Act and Rules of said Real Estate (Regulation and Development) Act, 2016, even after the Co-operative Housing Society is formed or Lease Deed/ Deed of Assignment for the said Building is executed in favour of such Society. All changes made by us in the proposed revised plan shall be final and binding on you and you shall not object or dispute or challenge our right to utilize such additional FSI on the said plot. While preparing the revised Building plan, we shall endeavor that the area and dimension of the said premises does not undergo any major change.

19) We shall, under normal conditions, construct the Buildings as per the plan, designs and specifications as seen and approved by you with such variation and modification as we may consider or as may be required by CIDCO Ltd. /any Public or local authority to be made. All such variations and modifications shall be binding upon you.

20) We shall give the possession of the said premises to you after the said Building is ready for use and (i) The Lift License from the Lift Inspector, (ii) Fire NOC from CFO, (iii) Drainage Completion Certificate and (iv) the Building Completion or Occupation Certificate shall have been obtained from CIDCO Ltd. or other relevant authority or body or public authority. We shall give possession of the said premises to you on or before _____, subject to Force Majeure and reasons beyond our control. However we shall be entitled to reasonable extension of time for completing construction of the said premises within the aforesaid period if the same is delayed on account of:

- i. War, Civil Commotion or act of God;
- ii. Any notice order notification of the Government and / or other public or competent authority;
- iii. Civil commotion, agitation by local persons, strike (full or partial).
- iv. Non availability of any vital building material including cement, steel, sand.
- v. Order / judgment / decree of any judicial / quasi-judicial body or authority restraining the development of the said Plot.
- vi. Any suit, action, litigation, disputes restraining the development of the said plot.

vii. Any change in any law, notification, and regulation relating to the development of the said project.

viii. Any delay that may be caused by CIDCO Ltd. due to any matter relating to the new Airport or matters relating to Aviation Department and all other related matters

ix. And also we shall not be liable for any delay that shall be caused due to any delay on the part of Government, Semi Government, Revenue Authority or any other concerned authority in granting the necessary permissions, sanctions, NOC that shall be required by us from time to time.

21) You will use the said premises strictly for the Residential purpose. No change of user shall be permitted.

22) You agree that you shall not transfer the benefits of this reservation without our previous written consent. We may give such consent only upon payment of all the dues payable by you to us under this provisional reservation and on payment of transfer charges as may be decided and fixed by us.

23) You agree to sign all applications, papers and documents and do all such acts, deeds and things as we may require for safe guarding the interest in the said Project.

24) You agree not to claim any right, title or interest in the said premises or the said plot till the entire consideration amount of the said premises as set out in the Payment Schedule annexed hereto as Annexure "D" and the entire contribution and other payments payable by you are paid in full and you are accepted as the member/s of the Society that shall be formed.

25) In addition to the agreed consideration, you hereby agree to pay the following expenses and charges on or before the possession or on demand by us:

- a) a) Legal and document charges at the time of execution of this Agreement.
- b) Valuation report.
- c) Development Charges / Transfer Charges / Infrastructure Development Charges payable to CIDCO Ltd.
- d) Proportionate Stamp duty and registration charges for Lease Deed / Deed of Assignment.
- e) Water and Drainage connection deposit and meter charges or any other charges imposed by the CIDCO Ltd. or other Government authority.
- f) Electricity connection, meter deposit, BSES service charges or any other electricity service provider charges, cable charges and transformer.
- g) Non refundable Club House membership fees.
- h) Co-operative Society/ Condominium of Apartments /Limited Company formation/ registration charges.
- i) Property Tax from the date of Tripartite Agreement in favour of the Promoters.

- j) Stamp duty and registration charges on Premises. If any additional stamp duty is payable over and above the stamp duty on Premises, then the Purchaser/s shall be liable to pay the same.
- k) Service Tax, VAT, Cess, GST or any other taxes or charges levied by the state or Government authorities.
- l) Any other charges, taxes and expenses levied by the Government authorities.

26. We shall have a first lien charges etc., in respect of any amount remaining unpaid under this Reservation Letter.

27 All costs, charges and expenses including Stamp duty, Registration Charges etc., in respect of this reservation shall be borne and paid entirely by you alone.

28. You have, in token of your having accepted the aforesaid, agreed to sign at the foot of this Letter.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the said plot)

Plot No.41, Sector -47 in Village/site Dronagiri of 12.5% (Erstwhile Goathan Expansion Scheme) Scheme, containing by measurement 13292.30 Square Meters or thereabout and bounded as follows that is to say:

On or toward the North by	–	Proposed 15.00 meters wide Road
On or toward the South by	–	Plot No.46 & 40
On or toward the East by	–	Plot No.42, 44 & 45
On or toward the West by	–	Proposed 15.00 meters wide

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the said premises)

Flat No. _____ on the _____ Floor, in the Wing/ Building known as “_____”, admeasuring _____ Square feet (Carpet Area) equivalent to _____ Square meters or thereabouts in the Project / Complex known as “**AKSHAR ESTONIA**” to be constructed on Plot no. 41, in Sector No. 47, situate, lying and being at Village/site Dronagiri of 12.5% (Erstwhile Goathan Expansion Scheme) Scheme, containing by measurement 13292.30 Square meters or thereabouts and which is more particularly described in the First Schedule mentioned hereinabove.

For M/s. Vagad Builders and Developers Pvt. Ltd.

Authorized Signatory

I/ We hereby confirm the terms and conditions of this Reservation Letter.

(Allottee/s)

RECEIPT

Received with thanks from **Mr. Subi George** the sum of **Rs. _____/- (Rupees _____Only)** towards the booking of **Flat No. ____** in **“__” Wing** of the proposed building known as **“Akshar Estonia”** situated at Plot No.41, Sector – 47, Dronagiri, Navi Mumbai. The detail of cheques are as under:

Chq. Date	Chq. No.	Amount	Bank	Branch
	Total :			

Note : *This Receipt is valid subject to realization of Cheque(s)*

For M/s. Vagad Builders and Developers Pvt. Ltd.

Authorized Signatory