

AGREEMENT FOR SALE

FOR FLAT NO. [] ON THE [] FLOOR IN

f-Residences - Malad

DATED [], 2018

DRAFT

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (“**this Agreement**”) is made and executed at Mumbai, on this [] day of [] in the Christian Year Two Thousand and Eighteen (2018),

BETWEEN:

M/S. RIDDHI SIDDHI CONSTRUCTION, a Partnership Firm, registered under the Indian Partnership Act, 1932 and having its registered office at 901, 9th Floor, Hallmark Business Plaza, Opposite Gurunanak Hospital, Sant Dyaneshwar Marg, Bandra_(East), Mumbai - 400 051, hereinafter called "**the Developers**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the Partners constituting the said firm from time to time, the survivor or the survivors of them and the heirs, legal representatives, executors, administrators of the last surviving partner and/or their assigns) of the **ONE PART**;

AND

Mr./Mrs. [•], Indian Inhabitant/s, having his/her/their address at [•]

OR

M/s. [•], a partnership firm registered under the provisions of the Indian partnership Act, 1932 having its principal place of business at [•]

OR

[•] Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at [•]

OR

[•] LLP, a limited liability partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its registered office at [•]

OR

[•] HUF, a Hindu Undivided Family, represented by its Karta and Manager Mr. [•], of Mumbai, Indian inhabitant having his address at [•], hereinafter called “**the Purchaser/s**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include **(a)** in case of individual/s his/her/their heirs, executors, administrators and permitted assigns; **(b)** in case of partnership firm/s, partner/s for the time being of the said firm, the survivor/s of them and the heirs, executors, administrators and permitted assigns of the surviving partner; **(c)** in case of a limited company or a limited liability partnership, its successors and permitted assigns; and **(d)** in case of an HUF, its Karta, beneficiaries, members and coparceners and their survivors and the heirs, executors, administrators and permitted assigns of the last survivor) of the **OTHER PART**:

The Developer and the Purchaser/s are hereinafter individually referred to as “**a Party**” and collectively as “**the Parties**”.

WHEREAS:

- A. The Developer is *inter alia* entitled to redevelop all that piece and parcel of land and ground bearing CTS Nos.118H and 118L (part), 118/E/1 (part) and 118/K (part) of Village Malad, Taluka Borivali, Mumbai Suburban District admeasuring in the aggregate 9,447.58 square meters or thereabouts as per existing Letter of Intent dated 22nd October, 2010 and which area is likely to be increased hereafter to 9683.80 square meters due to the demarcation by the office of City Survey, Malad done on 17th January, 2014; and more particularly described in **Part A** of the **First Schedule** hereunder written and shown as marked in thick red colour boundary lines on the Plan hereto annexed as **Annexure ‘ _ ’** (hereinafter referred to as “**the said Property**”).
- B. The Developer has undertaken redevelopment of the said Property under the provisions of Regulation 33 (10) read with Appendix IV of the Development Control Regulations for Greater Mumbai, 1991 (hereinafter referred to as “**the DCR**”). The term “**DCR**” wherever the same appears hereinafter shall be deemed to mean the Development Control Regulations for Greater Mumbai, 1991 and any statutory modifications or re-enactment thereof. Any provisions of the DCR as may be referred to herein shall in case of amendment or re-enactment of the DCR be deemed to be references to the corresponding provisions (to the extent applicable) of the amended/re-enacted DCR.
- C. The said Property is a censused slum area as per the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971.
- D. The Municipal Corporation of Greater Mumbai (hereinafter referred to as “**the MCGM**”) has formulated and approved a policy for the redevelopment of Slums (hereinafter referred to as “**the said Policy**”), through participation of slum dwellers under the slum rehabilitation scheme, as per the provisions contained in Regulation 33 (10) and Appendix IV of the DCR, which has been approved by the Government of Maharashtra. The term “**the said Policy**” wherever the same appears hereinafter, shall also mean to include all additions, alterations and modifications made thereto from time to time;
- E. The Slum Rehabilitation Authority (hereinafter referred to as “**the SRA**”) is designated as the Planning Authority, under the provisions of the Maharashtra Regional and Town Planning Act, 1966, for implementing the said Policy in Mumbai.
- F. The said Property was occupied by various slum structures which were occupied by various slum dwellers (hereinafter referred to as “**the Slum Dwellers**”).
- G. The Slum Dwellers occupying the slum structures on the said Property, had in furtherance of their intent to get the said Property redeveloped under the said Policy, agreed to form themselves into two proposed co-operative societies/association as follows:
- (i) Malad Ganesh Prasad Co-operative Housing Society (Proposed),; and
 - (ii) Malad Shree Jai Santoshi Mata Co-operative Housing Society (Proposed).

(hereinafter collectively referred to as “**the Proposed Slum Dwellers’ Societies**”).

H. As regards the existence of the slum structures on the said Property and the eligibility of the Slum Dwellers for rehabilitation under the said Policy, the following Annexures II have been issued from time to time by various authorities:

- (i) Annexure II dated 7th April, 2006, bearing no. J. C. No. MUA/Swambhu/M.M./ Malad-Ganeshprasad /1664/06 in respect of Malad Ganesh Prasad Co-operative Housing Society (Proposed) has been issued by the Chief Officer, Mumbai Housing and Area Development Board, Mumbai and Annexure II dated 22nd December, 2006 bearing no. ACPN/SR/132/colony has been issued by the MCGM; A Supplementary Annexure II dated 23rd October, 2015 and a further Supplementary Annexure II dated 20th January, 2016 has been issued by Competent Authority and Land Manager/Mumbai Board, Mumbai Housing and Area Development Board and Supplementary Annexure II dated 8th December, 2015 is issued by the MCGM, another Supplementary Annexure II dated 31st May, 2017 was issued by the Deputy Chief Officer (Mumbai), Mumbai Housing and Area Development Board and a further Supplementary Annexure II dated 24th November, 2017 issued by the Deputy Chief Officer (Mumbai), Mumbai Housing and Area Development Board.
- (ii) Annexure II dated 15th September, 2008 bearing no. ACPN/119/CO in respect of Malad - Shree Jai Santoshi Mata Co-operative Housing Society (Proposed) has been issued by the Asst. Commissioner, Municipal Corporation of Greater Mumbai and Annexure II dated 12th October, 2009 bearing No. J. C./ MUA /Swambhu/ M.M./Malad-Jaisantoshimata/4852/09 has been issued by Chief Officer, Mumbai Housing and Area Development Board; The Deputy Chief Officer (Mumbai), Mumbai Housing and Area Development Board has further issued a Supplementary Annexure II dated 24th November, 2017.

(hereinafter collectively referred to as the “**Annexures II**”).

I. The Developer had entered into negotiations with the Slum Dwellers and each of the Proposed Slum Dwellers’ Societies, and has executed the requisite Development Agreements with each of the Proposed Slum Dwellers’ Societies, where under each of the Proposed Slum Dwellers’ Societies have appointed the Developer as a developer for undertaking the redevelopment of the said Property under the said Policy. Further, more than 70% of the eligible slum dwellers occupying the said Property (eligible as per the Annexures II, referred to above) have executed the requisite individual consents in favour of the Developer; and have thereby consented to the Developer undertaking the redevelopment of the said Property under the said Policy. The details of the said Development Agreements are as follows:

- (i) Development Agreement dated 5th August, 2008 made and executed between Malad Ganesh Prasad Co-operative Housing Society (proposed) of the One Part and the Developer of the Other Part; and
 - (ii) Development Agreement dated 7th October, 2008 made and executed between Malad Shree Jai Santoshi Mata Co-operative Housing Society (proposed) of the One Part and the Developer of the Other Part.
- J. The Developer is thus validly appointed as the developer in respect of the said Property by the Proposed Slum Dwellers' Societies formed by the Slum Dwellers as well as the Slum Dwellers who were occupying the said Property in accordance with the provisions of Regulation 33(10) and Appendix IV of the DCR; and thus, became entitled to redevelop the same under the said Policy.
- K. All the above referred Proposed Slum Dwellers' Societies have since been registered under the Maharashtra Co-operative Societies Act, 1960 as under:
- (i) Malad Ganesh Prasad SRA Co-operative Housing Society Limited under number M.U.M./S.R.A./HSG/(T.C.)/11896/2010 dated 13th December, 2010; and
 - (ii) Malad Shree Jai Santoshi Mata SRA Co-operative Housing Society Limited under number M.U.M./S.R.A./H.S.G./(T.C.)/11899/2010 dated 18th December, 2010.
- (hereinafter referred to as “**Slum Dwellers' Societies**”).
- L. The Developer had prepared and submitted the requisite scheme for the redevelopment of the said Property to the SRA for obtaining the requisite approvals from the SRA for redevelopment of the said Property.
- M. As per the various Annexures II referred above, out of the total number of Slum Dwellers who were occupying the slum structures on the said Property, the structures occupied by 436 (Four Hundred and Thirty Six) Slum Dwellers were declared as protected structures under the said Policy; and as such the Slum Dwellers occupying such 436 (Four Hundred and Thirty Six) slum structures, were declared as eligible for rehabilitation under the said Policy.
- N. The said Property partly belongs to the MCGM and partly belongs to the MHADA. Accordingly, as per the provisions of the said Policy, a person undertaking a redevelopment scheme under the provisions of Regulation 33 (10) read with Appendix IV of the DCR, has to pay a premium to the SRA for the purpose of undertaking redevelopment thereof. Accordingly, the SRA has prescribed a sum of Rs. 4,46,40,000/- (Rupees Four Crore Forty Six Lakhs and Forty Thousand Eight Hundred and Fifteen Only), as the amount of premium payable by the Developer to the SRA for the purpose of undertaking redevelopment of the said Property and the 3 (three) installments in which such premium is to be paid by the Developer to the SRA (hereinafter referred to as “**the**

Premium”). The Developer has accordingly already made payment of:

- (i) the first instalment of the Premium of Rs.66,96,000/- (Rupees Sixty Six Lakhs and Ninety Six Thousand Only) to the SRA on or about 19th October, 2010;
- (ii) the second instalment of the Premium of Rs.1,11,60,000/- (Rupees One Crore Eleven Lakhs and Sixty Thousand Only) to the SRA on or about 2nd May, 2012; and
- (iii) the third instalment of the Premium of Rs.2,67,84,000 /- (Rupees Two Crore Sixty Seven Lakhs and Eighty Four Thousand Only) to the SRA on or about 11th May, 2015.

Annexed hereto and marked as Annexures ‘___’ to ‘___’ respectively are receipts issued by the SRA confirming payment by the Developer of the aforesaid 3 (three) installments of the Premium.

- O. The SRA had issued a Letter of Intent dated 22nd October, 2010 bearing number SRA / ENG / 1240 / PN / MCGM-MHADA / LOI (hereinafter referred to as “**the LOI**”) in favour of the Developer. A copy of the said LOI is annexed hereto and marked as Annexure ‘___’.
- P. On the basis of the said LOI, the Developer had from time to time made applications for implementing the scheme of redevelopment on the said Property and the SRA has issued various approvals to the Developer as provided hereinafter.
- Q. As per the existing LOI issued by the SRA, in addition to the rehabilitation units/premises to be constructed for the 365 (Three Hundred and Sixty-Five) eligible Slum Dwellers on the said Property, the Developer is also required to construct certain amenity tenements/spaces viz. 1(one) office, 5 (five) Balwadis, 5 (five) Welfare Centres, 4 (four) Society Offices and 1(one) temple free of costs (hereinafter collectively referred to as “**the Constructed Rehab Area**”). Further, as per the said LOI, 43 (Forty-Three) units/premises are to be constructed by the Developer and handed over to the Government/SRA for the rehabilitation of Project Affected Persons (hereinafter referred to as “**PAP Tenements**”).
- R. Further, since there is a reservation on a part of the said Property of a School, the Developer is constructing the same on the said Property (hereinafter referred to as “**the Proposed School**”); and shall be handing over the same to the MCGM or any other concerned authorities; and the Developer alone shall be entitled to the compensation/benefits receivable in that behalf (viz. in lieu of construction and handover of such constructed amenity). In addition, thereto, out of the aggregate area of said Property, an area of 926.44 square meters is earmarked as and reserved under the applicable Development Plan for Greater Mumbai as a Development Plan Road and the same shall be handed over by the Developer to the MCGM/other concerned authorities; and the Developer alone shall be entitled to the compensation/benefits receivable for handover and/or construction and development of such road, if any. Further, it is clarified

to the Purchaser/s that the Additional Land Slum Dwellers (*as defined hereinafter*) shall also be rehabilitated on the amalgamated property (said Property as well as the Additional Land) in accordance with the revised LOI as and when issued by the SRA.

- S. The Developer submitted plans for construction of 4 (four) separate buildings on the said Property, out of which 2 (two) buildings viz. Rehab Building No.1 and Rehab Building No. 2, are to comprise of the Constructed Rehab Area and the PAP Tenements (hereinafter referred to as “**the Proposed Rehab Buildings**”), 1 (one) building which would comprise of the Proposed School and shops on the ground floor (hereinafter referred to as “**the Proposed Composite Building**”) and 1(one) building presently proposed to be exclusively comprising of the premises available for sale to the Developer in the market as per the said Policy viz. Sale Building (hereinafter referred to as “**the Proposed Sale Building**”).
- T. The SRA has thereupon approved the plans for construction of the Proposed Rehab Buildings to be constructed on the said Property and issued in favour of the Developer, 2 (two) separate Intimations of Approval both dated 11th May 2012 bearing numbers SRA/ENG/2554/PN/ML&MHL/AP and SRA/ENG/2555/PN/ML&MHL/AP respectively, in respect of each of the Proposed Rehab Buildings. Copies of the said Intimations of Approval both dated 11th May, 2012, in respect of the Proposed Rehab Buildings are annexed hereto and marked as Annexures ‘ ’ and ‘ ’. Subsequently, the plans approved earlier in respect of the Proposed Rehab Buildings were further revised by the Developer; and such revised plans were submitted by the Developer for approval of the SRA; and such amended/revised plans were approved by the SRA; on or about 23rd December, 2015. Copies of the said letters dated 23rd December, 2015 issued by the SRA, whereby the SRA has confirmed approval of such amended plans in respect of the Proposed Rehab Buildings, are annexed hereto and marked as Annexure ‘ ’ and Annexure ‘ ’ respectively.
- U. The Slum Dwellers occupying the said Property have vacated their respective slum structures on the said Property; and the Developer has thereafter demolished the said slum structures standing on the said Property. The SRA has issued a Commencement Certificate dated 19th October, 2013 bearing number SRA/ENG/2554/PN/ML&MHL/AP in respect of Rehab Building No. 1 and a Commencement Certificate dated 14th March, 2014 bearing number SRA/ENG/2555/PN/ML&MHL/AP in respect of Rehab Building No.2; and the SRA has thereby permitted the Developer to commence construction of the Proposed Rehab Buildings. The copies of the said Commencement Certificates dated 19th October, 2013 and 14th March, 2014 respectively, are annexed hereto and marked as Annexures ‘ ’ and ‘ ’ respectively.
- V. On an application made by the Developer, the SRA also approved the plans for construction of the Proposed Composite Building to be constructed on the said Property; and issued a separate Intimation of Approval both dated 23rd July, 2014 bearing number SRA/ENG/3111/PN/MCGM&MHL/AP in respect of Proposed Composite Building. A

copy of the said Intimation of Approval dated 23rd July, 2014 in respect of the Proposed Composite Building is annexed hereto and marked as Annexure ‘___’. The SRA has also issued a Commencement Certificate dated 12th September, 2014 bearing number SRA/ENG/3111/PN/MCGM&MHL/AP in respect of the Proposed Composite Building and thereby has permitted the Developer to commence construction of the Proposed Composite Building. A copy of the said Commencement Certificate dated 12th September, 2014 is annexed hereto and marked as Annexures ‘___’.

- W. Pursuant thereto, SRA has also issued another Intimation of Approval dated 4th December, 2014 bearing number SRA/ENG/3105/PN/MCGM & MHL/AP in respect of the Proposed Sale Building and the SRA has accordingly approved plans for the buildings to be constructed on the said Property. Annexed hereto and marked as Annexure ‘___’ is a copy of the said Intimations of Approval dated 4th December, 2014.
- X. The SRA has also issued a Commencement Certificate dated 11th May, 2015 bearing number SRA/ENG/3105/PN/MCGM & MHADA/AP in respect of the Proposed Sale Building and thereby has permitted the Developer to commence construction of the Proposed Sale Building. The Commencement Certificate has been further endorsed on 31st January, 2017. A copy of the said Commencement Certificate dated, 11th May, 2015 is annexed hereto and marked as Annexures ‘___’.
- Y. By virtue of the said development plan road passing through the said Property, the said Property is naturally subdivided into three distinct portions. The Developer presently proposes to construct the Proposed Rehab Buildings (as defined hereinafter), Proposed Composite Building (as defined hereinafter) and the Proposed Sale Building (as defined hereinafter) on separate distinct portions of the said Property as per the sanctioned layout plan, which is annexed hereto and marked as Annexure ‘___’ hereto. The said layout plan may stand amended hereafter due to inclusion of the Additional Land (*as defined hereinafter*). For the sake of brevity and ease of reference in this Agreement, the portion of land forming a part of the said Property on which the Proposed Rehab Buildings and the Proposed Composite Building are being constructed is hereinafter referred to as “**the Rehab Portion**” and is shown as marked in brown colour hatched lines on the Plan hereto annexed as Annexure ‘___’; and the portion of land on which the Proposed Sale Building is being constructed is hereinafter referred to as “**the Sale Portion**” and is shown as marked in green colour shades on the Plan hereto annexed as Annexure ‘___’. The Developer in its sole discretion and in the interest of the overall scheme of redevelopment of the said Property be entitled, subject only to the requisite approval of the SRA being obtained (if necessary), to increase or reduce the areas of the Rehab Portion and the Sale Portion in such manner as the Developer may deem fit and proper. The terms “**the Rehab Portion**” and “**the Sale Portion**”, wherever the same appear hereinafter shall be deemed to mean such modified/amended areas of the Rehab Portion and the Sale Portion respectively, if so amended by the Developer. The Sale Portion, as presently proposed by the Developer, is more particularly described in the **Second Schedule** hereunder written.

- Z. In accordance with the building approvals sanctioned by the SRA, the Developer has commenced and completed construction of the Proposed Rehab Buildings and has commenced construction of the Proposed Composite Building and the Proposed Sale Building.
- AA. Pursuant to the Developer having obtained the aforesaid approvals and having commenced construction of the Proposed Rehab Buildings, the Proposed Composite Buildings and the Proposed Sale Building, in view of the fact that there is no auxiliary tank for pumping water to the said Property, in order *inter alia* to facilitate the supply of water to the said Property, it was necessary for the Developer to include certain other parcel of land in the scheme of redevelopment, whereon the requisite provision for the auxiliary water tank could be made. Accordingly, the Developer has also proposed to include in the scheme of redevelopment an additional portion of land abutting the said Property bearing CTS No. 118/L (part) admeasuring approximately 1009.218 square meters or thereabouts which is shown as marked in blue colour hatched lines on the plan annexed hereto and marked as Annexure ‘___’, (hereinafter referred to as “**the said Additional Land**”). The Additional Land is more particularly described in **Part B** of the **First Schedule** hereunder written.
- BB. The Additional Land is partly owned by the MCGM and partly owned by MHADA and is fully encroached/occupied by slum structures and the Developer has accordingly, proposed to include the Additional Land in the scheme of redevelopment undertaken by the Developer, such that the said Property and the Additional Land could be redeveloped as a single layout and amalgamated scheme of redevelopment.
- CC. The Additional Land is occupied by approximately 52 (Fifty Two) number of Slum Dwellers (hereinafter referred to as “**Additional Land Slum Dwellers**”). The eligibility of such Additional Land Slum Dwellers is yet to be decided by the respective authority and the same will be issued in due course of time.
- DD. A portion admeasuring approximately 503.12 square meters out of the Additional Land is also affected by the reservation of a Development Plan Road and the same is proposed to be handed over by the Developer to the MCGM/other concerned authorities; and the Developer alone shall be entitled to the compensation/benefits receivable for handover and/or construction and development of such road, if any.
- EE. The Additional Land Slum Dwellers who are occupying the slum structures on the Additional Land have in furtherance of their intent to get the Additional Land redeveloped under the said Policy, agreed to form themselves into a proposed co-operative societies/association known as Ganesh Krupa (SRA) Co-operative Housing Society (proposed) (hereinafter referred to as “**the Additional Land Proposed Society**”).
- FF. The Developer had entered into negotiations with the Additional Land Slum Dwellers and the Developer has executed the requisite Development Agreement dated 21st March, 2014 with the Additional Land Proposed Society, where under Additional Land Proposed Society has appointed the Developer as a developer for undertaking the redevelopment of

the Additional Land under the said Policy. Further, more than 70% of the eligible Additional Land Slum Dwellers occupying the Additional Land (who are eligible as per the Annexure II, referred to above) have executed the requisite individual consents in favour of the Developer; and have thereby consented to the Developer undertaking the redevelopment of the Additional Land under the said Policy.

- GG. The Developer has accordingly submitted a scheme to the SRA for undertaking the redevelopment of the Additional Land as a composite and amalgamated scheme of redevelopment with the redevelopment of the said Property and made the requisite applications to SRA for the issuance of the revised LOI and approval of the revised plans for construction (by considering the inclusion of the Additional Land in the scheme of redevelopment) and the same is due shortly.
- HH. The Developer presently proposes that the sale component floor space index (“FSI”) that will become available pursuant to the inclusion of the Additional Land in the scheme of redevelopment, shall, subject to the SRA approving the same be consumed by the Developer on the Proposed Sale Building (as is presently being constructed) and accordingly, the Developer shall be entitled to extend the Proposed Sale Building (horizontally and/or vertically) by virtue of availability of such additional sale component FSI.
- II. Since the formal approvals (revised LOI and approval of amended plans) for amalgamation of the scheme of redevelopment though applied for by the Developer to the SRA are till date not approved by the SRA, there are several references in this Agreement to the term “*the said Property*” (indicating or signifying the parcel of land on which the entire scheme of redevelopment is to be implemented by the Developer). However, once the requisite approvals are granted by the SRA to the Developer for amalgamating the redevelopment scheme of the said Property (as presently approved) and the Additional Property (as applied for), as an amalgamated parcel of land, all such references to the term “***said Property***” (indicating or signifying the parcel of land on which the entire scheme of redevelopment is to be implemented by the Developer) shall be deemed to be construed as references to the said Property as well as the Additional Land.
- JJ. On receipt of necessary approvals from the SRA with regard to the inclusion of the Additional Land in the scheme of redevelopment, the number of the Constructed Rehab Area and the PAP Tenements will stand altered, in order to accommodate the rehabilitation tenements for the eligible Additional Land Slum Dwellers, who are/were occupying the slum structures on the Additional Land.
- KK. Thus, the Developer has disclosed to the Purchaser/s that the actual scheme of redevelopment presently envisaged by the Developer comprises of the redevelopment of the said Property as well as the Additional Land. However, in view of the phase wise manner in which the approvals have been sought for and have been obtained and the further approvals which are already applied for and are yet to be obtained by the

Developer, the Developer has been presently authorised to implement the scheme of redevelopment on the said Property; and subsequently, the aggregate land area under redevelopment shall stand extended to include the Additional Land also.

- LL. It is hereby clarified to the Purchaser/s, that as aforesaid, the Developer has made the requisite applications to SRA on or about 16th June, 2017 for the issuance of the revised LOI and approval of the revised plans for construction(after inclusion of the Additional Land in the scheme of redevelopment) and as per the proposed plans, the Developer is proposing to construct another separate rehab building on the portion of the Additional Land in order to rehabilitate the Additional Land Slum Dwellers (hereinafter referred to as **“the Proposed Additional Rehab Building”**). The term **“Proposed Rehab Buildings”** wherever the same appears in this Agreement shall if the context so permits also include the Proposed Additional Rehab Building.
- MM. The Developer has further explained to the Purchaser/s that in view of the resultant sale component FSI (on inclusion of the Additional Land in the scheme of redevelopment of the said Property) presently proposed to be consumed by the Developer by extending the Proposed Sale Building, the land area of the Sale Portion is not likely or proposed to be increased by inclusion of the Additional Land in the scheme of redevelopment. The land area of the Sale Portion will thus continue to remain constant and the entire Additional Land (after deduction of the Development Plan Road reservation) will be treated as the Rehab Portion. The aforesaid is presently proposed by the Developer and is subject to approvals being granted by the SRA.
- NN. Accordingly, it is presently proposed that the Developer shall be constructing (and has commenced construction of) the Constructed Rehab Area, the PAP Tenements and the Proposed School as a part of the Proposed Rehab Buildings and the Composite Buildings on the Rehab Portion and handover the same to the eligible Slum Dwellers/concerned authorities, as required. It is however, clarified that the entire scheme of redevelopment implemented by the Developer on the said Property and the Additional Land, is a single composite scheme of redevelopment.
- OO. The Purchaser/s confirm/s that he/she/they have understood the aforesaid demarcation of the Sale Portion and the Rehab Portion, as proposed by the Developer; as also the further likelihood of the Developer amending the same hereafter; and the Purchaser/s confirm/s that the Purchaser/s and do/does not have any objections with regard to the construction of the Constructed Rehab Area on the Rehab Portion, the PAP Tenements and the Proposed School or any part of the said Property in any manner whatsoever and howsoever arising.
- PP. The Purchaser/s confirm/s and acknowledge/s that the Purchaser/s has/have understood that the said scheme of redevelopment of the said Property and Additional Land is as and by way of a single and composite scheme of redevelopment, which involves the construction of the Rehab Area, the PAP Tenements and the Proposed School as well as the free sale area (which the Developer is entitled to sell in the open market) and the Purchaser/s is/are

not entitled to and shall not object to any component of such construction and development being brought up anywhere on the said Property and/or the Additional Land as may be approved by the SRA. The Purchaser/s hereby confirm/s having understood that the earmarking of the Rehab Portion and the Sale Portion as set out in this Agreement is only tentative and subject to change.

- QQ. The Developer had made an application to the State Expert Appraisal Committee for the requisite permission to implement the construction of the buildings on the said Property, in accordance with the requirements of the Environment Impact Notification dated 14th September, 2006, issued by the Ministry of Environment and Forests, Government of India. By and under a letter dated 21st October, 2011, issued by the Government of Maharashtra to the Developer, it is communicated to the Developer that the requisite environment clearance has been granted to the project of redevelopment of the said Property, subject to the conditions as mentioned therein (hereinafter referred to as “**the Environment Clearance**”). A copy of the said letter dated 21st October, 2011, is annexed hereto and marked as Annexure ‘___’. It is clarified that the Environment Clearance may require amendments in the event if the SRA approves inclusion of the Additional Land in the scheme of redevelopment and if so required, the Developer shall make necessary applications to the concerned authorities for such amendments.
- RR. As the height of the Proposed Sale Building is proposed to exceed 70 meters the Developer made an application to High Rise Committee, Urban Development Department, Government of Maharashtra, on 2nd September, 2014, the MCGM has vide its letter dated 7th July, 2015 bearing number CHE/HRB-571/DPWS communicated to the Developer that the said High Rise Committee, Urban Development Department, Government of Maharashtra has accepted the proposal for the construction of the Proposed Sale Building to the Developer and has permitted the Developer to carry out the construction of the Proposed Sale Building with total height of 125 meters on the Sale Portion of the said Property with such floors as can be accommodated within such height (excluding lift machine room and overhead water tank). A copy of the said letter dated 7th July, 2015 is annexed hereto and marked as Annexure ‘___’. It is clarified that the said approval granted by the High Rise Committee may require amendments in the event if the SRA approves inclusion of the Additional Land in the scheme of redevelopment and consequently, the plans for construction of the Proposed Sale Building are amended (to accommodate consumption of the additional sale component FSI available consequent to the inclusion of the Additional Land in the scheme of redevelopment. Accordingly, if so required, the Developer shall make necessary applications to the High Rise Committee for obtaining such amended approvals.
- SS. It is clarified that as per the existing building approvals, only a part of the presently available development potential of the said Property is being utilised and the Developer shall from time to time be making applications to the SRA (and other concerned authorities) for amendments to the already approved plans and for issuance of further

Intimations of Disapproval/Approval and further Commencement Certificate/s or revalidations of the existing Commencement Certificate/s in accordance with amended plans in phases, such that the entire available development potential of the said Property (as well as the Additional Land) is completely consumed in the course of construction of the new buildings on the said Property and the Additional Land; and accordingly, the plans for construction of the new buildings on the said Property are subject to further modifications, which are proposed to be carried out by the Developer in phases. It is further clarified that in the course of construction of the new buildings, the Developer intends to and shall be entitled (without being obliged) to consume on the said Property maximum permissible development potential as per the provisions of the DCR including but not limited to the following:

- (i) entire development potential available for consumption on the said Property and Additional Land by way of FSI emanating from the said Property in the form of base land FSI, which can be consumed free of costs thereon;
- (ii) entire development potential available for consumption on the said Property and Additional Land by way of acquiring of FSI by way of payment of premium to the Government of Maharashtra or any other statutory authorities including but not limited to the MCGM and SRA;
- (iii) entire development potential available for consumption on the said Property and Additional Land by way of loading Transferable Development Rights (if permissible at any time hereafter) (hereinafter referred to as “TDR”) on the said Property, including in accordance with Regulation 34 and Appendix VII of the DCR, if the same is permissible at any time hereafter;
- (iv) entire development potential available for consumption on the said Property and Additional Land by acquiring compensatory fungible FSI in accordance with Regulation 35 (4) of the DCR; and
- (v) entire development potential available to the Developer under the provisions of Regulation 33(10) read with Appendix IV of the DCR including but not limited to additional FSI as may be available due to declaration of the Slum Dwellers (who are presently declared to be ineligible for rehabilitation) as eligible for rehabilitation under the said Policy or by addition of new slum dwellers who are presently or were occupying slum structures in the vicinity or at the periphery of the said Property, by virtue of their inclusion in the said scheme of redevelopment implemented by the Developer on the said Property and Additional Land.

TT. In accordance with the existing building approvals and further amendments thereto, as stated hereinafter (as pending for approval of the SRA) and as further envisaged by the Developer, the Developer would be constructing on the Sale Portion, the Proposed Sale Building viz. a new multi-storied building, presently proposed to be comprising of basement, stilt/ground plus 1 to 7 (part) level of podiums plus 7 (part) floor comprising of a

proposed fitness centre plus 8th to 44th or 46th upper habitable floors (and the same shall contain further additional floors as may be approved hereafter) to be known as “*f. Residences -Malad*” wherein the premises are presently proposed to be earmarked by the Developer for residential user. Presently, as per the approvals already granted by the SRA, the construction of the Proposed Sale Building is approved as comprising of basement, stilt/ground plus 1 to 7 (part) level of podiums plus 7 (part) floor comprising of a proposed fitness centre plus 8th to 27th upper habitable floors and the approvals for construction of the additional/further floors i.e. 28th to 44th or 46th upper floors shall hereafter be obtained by the Developer (including the additional floors permissible consequent on inclusion of the Additional Land in the scheme of redevelopment).

- UU. It is also possible that pursuant to further amendment to the plans, the Developer may construct the Proposed Sale Building/s in various phases and not in a single phase and shall apply for and obtain part occupancy/occupation certificate/s in respect of each completed phase, as the case may be. The proposed construction of the Proposed Sale Building on the Sale Portion, in the manner aforesaid, is hereinafter referred to as “**the said Project**”.
- VV. Accordingly, the Developer has commenced construction of the Proposed Sale Building on the Sale Portion comprising of various premises/flats which would be capable of being used as residential flats in accordance with the existing building approvals and shall construct the same as per the future amendments to the existing building approvals as may be obtained by the Developer from time to time.
- WW. The Developer has informed the Purchaser/s that some of the Slum Dwellers or Additional Land Slum Dwellers, who are actually eligible for rehabilitation under the said Policy, have been declared as ineligible by the concerned authorities, due to non-furnishing of the requisite documents before the concerned authorities at the time of preparation of the Annexures II. Such Slum Dwellers or Additional Land Slum Dwellers have made or may hereafter make necessary applications to the concerned authorities for declaring them as being eligible for rehabilitation. In view thereof, either due to increase in the member of eligible Slum Dwellers/Additional Land Slum Dwellers or due to addition of other slum dwellers in the redevelopment scheme (by inclusion of the Additional Land), the Developer may be constructing (if approved and permitted by the SRA) additional rehabilitation tenements for rehabilitating such slum dwellers; and consequently, the FSI available for construction of the Proposed Sale Building shall also stand increased. It is clarified that the Developer has designed the foundation, piling and other aspects pertaining to the load bearing capacity of the Proposed Sale Building as also has made adequate provisions for utilities, common areas and common facilities like water tanks, lifts, etc. in such manner that the same would support, withstand and bear the load of any extensions up to 46th (Forty Six) upper habitable floors in the Proposed Sale Building, as is presently envisaged by the Developer; and consequent thereto that such common facilities like water tanks, lifts, etc. would support the total number of premises to be constructed and the total number of persons occupying the Proposed Sale Building by virtue of the proposed

extensions as envisaged by the Developer. The Purchaser/s understand/s and acknowledge/s that the scheme of redevelopment of the said Property as envisaged by the Developer is a much larger scheme than presently approved; and that the Developer is proposing to undertake the same in phases, depending on negotiations with the other slum dwellers who are not presently to be rehabilitated in the Project and depending on approvals to be applied for and obtained by the Developer.

- XX. The Developer has entered into an Agreement as prescribed by the Council of Architects appointing the Architects, Vivek Bhole Architects Private limited and have also appointed Mr. Gireesh M. Rajadhyakshya as Structural Engineer for preparing structural design and drawings and specifications of the Proposed Sale Building. The Purchaser/s accept/s the professional supervision of the said Architects and the said Structural Engineer till the completion of the Proposed Sale Building unless otherwise changed by the Developer.
- YY. The Developer has informed the Purchaser/s that the Developer has availed of certain loans/financial facility/assistance from one Bank of Baroda (hereinafter referred to as “**the Lender**”) and as a security for repayment of such loans/financial facility/assistance, the development rights held by the Developer in respect of the project of construction of the Proposed Sale Building on the said Property and certain units/premises/flats in the Proposed Sale Building (including the said Flat) and the receivables from the project of development; have been mortgaged by the Developer in favour of the Lender vide an Deed of Mortgage dated 26th August, 2016 which is registered with the Sub-Registrar of Assurances at Borivali No. 6 under number BRL-6- 8628-5-449-2016; and the transaction hereby contemplated is subject to the terms of the no objection issued by the Lender on _____. A copy of the said NOC dated _____ issued by the Lender is annexed hereto and marked as **Annexure ‘ _____ ’**. The Purchaser/s has/have executed this Agreement after understanding the aforesaid in all respects.
- ZZ. The right and entitlement of the Developer to undertake the redevelopment of the said Property in the manner aforesaid has been set out in the Title Certificate dated 14th March, 2014 and Addendum to the Title Certificate dated 19th August, 2015, both issued by the Advocate of the Developer Mr. Dayanand K. Shetty. The copies of the said Title Certificate and Addendum to the Title Certificate, are annexed hereto and marked as **Annexure ‘ _____ ’ and ‘ _____ ’** respectively.
- AAA. The Developer has as aforesaid registered the said Project of construction of the Proposed Sale Building, under the provisions of the Real Estate (Regulation and Development) Act, 2016, with the Maharashtra Real Estate Regulatory Authority, under registration no. P51800007547. A copy of the Project Registration Certificate issued by the Maharashtra Real Estate Regulatory Authority in respect of the said Project, is annexed hereto and marked as **Annexure ‘ _____ ’**
- BBB. The Purchaser/s is/are further aware that the Developers have agreed to provide an access or right of way being an area admeasuring approximately 623.50 square meters (hereinafter

referred to as “**the said Access**”) from the D.P. Road to the adjoining property and as shown shaded in yellow colour on the Plan of the said Property annexed hereto as Annexure ‘_____’. The said Access is adjacent to the said Sale Portion. It is agreed by and between the parties hereto that in the event the land area comprising of the said Access is leased in favour of the Common Legal Entity or Apex Legal Entity (as defined hereunder), then the Purchaser/s in his/her/their individual capacity and as the member/s of the Common Legal Entity or Apex Legal Entity agrees and undertakes to execute such agreements, deeds, documents and writings as may be necessary as and when called upon by the SRA, Developer or any other competent authority with respect to the said Access. The Purchaser/s hereby grants his/her/their irrevocable consent and confirmation for the same.

CCC. The Purchaser/s has/have approached the Developer for acquiring a residential flat in the Proposed Sale Building, as more particularly described in the **Third Schedule** hereunder written (hereinafter referred to as “**the said Flat**”). The said Flat is shown as marked in red colour shades on the floor plan annexed hereto as Annexure ‘_____’. The said Flat forms a part of the free sale area/component, which the Developer is entitled to sell to third parties under the terms of the Building Approvals.

DDD. The Purchaser/s has/have taken inspection of all the documents of title relating to the said Property, including copies of the Annexures II, the existing building approvals, applications made by the Developer to the SRA for inclusion of the Additional Land in the scheme of redevelopment and all other documents annexed hereto or referred to herein; and the approved plans and proposed for construction to be carried out on the said Property; and the Purchaser/s has/have satisfied himself/herself/themselves about the entitlement of the Developer to undertake the redevelopment of the said Property (and the Additional Land, if so approved by the SRA as recited hereinabove), by construction of the Proposed Rehab Buildings, the Proposed Composite Building and the Proposed Sale Building thereon and to enter into these presents.

EEE. The Purchaser/s has/have further satisfied himself/herself/themselves about the right of the Developer to sell/alienate various other premises in the Proposed Sale Building and other free sale component that may be constructed on the said Property hereafter, as stated above; and the Purchaser/s confirm/s that he/she/they shall not be entitled to raise any further requisitions or seek any further clarifications, with regard thereto. The Purchaser/s hereby confirm/s that he/she/they has/have visited and inspected the said Property; and has/have understood the entire scheme and Project of the redevelopment of and construction on the said Property as undertaken and proposed by the Developer (and the proposed additions/alterations/amendments/extensions thereto as aforesaid); the Purchaser/s shall hereafter not be entitled to raise any objections thereto.

FFF. The Purchaser/s has/have demanded and has also taken inspection of the Project Registration Certificate issued by the Maharashtra Real Estate Regulatory Authority and all

documents, details of litigation and other information in respect of the Project as disclosed/ uploaded by the Developer on the website of Maharashtra Real Estate Regulatory Authority, orders and the existing building approvals and plans sanctioned by the SRA in respect of the Proposed Sale Building, the proposed plans for construction; and all other relevant documents and papers including *inter alia* the municipal assessment bills, city survey records, record of rights, property register cards and all other documents required to be furnished to the Purchaser/s by the Developer under the provisions of RERA and the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (hereinafter referred to as “**the RERA Rules**”) as well as under the provisions (to the extent applicable) of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as “**MOFA**”) and the Maharashtra Ownership Flats (Regulation of the promotion of Construction, Sale, Management and Transfer) Rules, 1964 (hereinafter referred to as “**the MOFA Rules**”); and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement, after being fully aware of all the facts and after inspecting the aforesaid and all other relevant documents and papers pertaining to the said Property, the Additional Land and the Project.

GGG. In the circumstances aforesaid, pursuant to negotiations between the Parties, the Purchaser/s has/have agreed to purchase and acquire from the Developer and the Developer has agreed to sell to the Purchaser/s, the said Flat, on the terms and conditions herein contained; and the Parties are desirous of reducing to writing the terms and conditions agreed upon between themselves as hereinafter appearing.

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

1 RECITALS TO FORM AN INTEGRAL PART:

The Recitals above form an integral part of this Agreement and are not repeated in the operative part only for the sake of brevity and the same should be deemed to be incorporated in the operative part also as if the same were set out hereinafter and reproduced verbatim.

2 DEVELOPER TO CONSTRUCT THE PROPOSED SALE BUILDING:

The Developer shall construct the Proposed Sale Building, presently proposed to be comprising of basement, stilt/ground plus 1 to 7 level of podiums plus 8th to 44th or 46th upper habitable floors (and the same shall contain further additional floors as may be approved hereafter) to be known as “f. Residences -Malad” on a part of the said Property, in accordance with the plans, designs, specifications approved by the SRA, MCGM and any other concerned local authority and which may further be approved by the concerned local authorities (and which sanctioned plans as well as proposed plans have been seen and approved by the Purchaser/s) with only such variations therein as the Developer may consider necessary or as may be required by the concerned local authority/the Government

to be made in them or any of them PROVIDED THAT the Developer shall have to obtain prior consent in writing from the Purchaser/s in respect of such variations or modifications which may adversely affect the area and location of the said Flat of the Purchaser/s.

3 TRANSACTION:

- 3.1 In consideration of the aggregate sum as mentioned in Annexure ‘ _____ ’ hereto (hereinafter referred to as “**the Purchase Price**”), agreed to be paid by the Purchaser/s to the Developer/s in the manner set out in Annexure ‘ _____ ’ hereto, the Developer hereby agrees to sell to the Purchaser/s; and the Purchaser/s hereby agree/s to purchase and acquire from the **Developer** the said Flat, as more particularly described in the *Third Schedule* hereunder written, in the Proposed Sale Building being constructed on the Sale Portion of the said Property together with all rights of and incidental thereto and together with the right to use and enjoy the limited common areas and facilities and the common areas and facilities in common as specified in Part A and Part B respectively of the **Fourth Schedule** hereunder written (all of which aforesaid rights and entitlements of the Developer agreed to be sold hereunder are hereinafter collectively referred to as “**the said Premises**”).
- 3.2 It is agreed between the Parties hereto that a notice forwarded by the Developer to the Purchaser/s stating that a particular stage of construction is being commenced shall be sufficient proof that a particular stage of construction is being commenced (as the case may be) for the purpose of making payment of the instalment as per Annexure ‘ _____ ’ hereto. The Developer is not bound to give any further notice or intimation requiring any such payment and failure thereof shall not be pleaded by the Purchaser/s as an excuse for non-payment of any amount/s due on the respective due dates or events.
- 3.3 The said amount of the Purchase Price referred to hereinabove, excludes all taxes (comprising inter alia of tax paid or payable by the Developer by way of value added tax or service tax or goods and services taxes and cess and any other similar taxes, which may be levied, in connection with the construction and development of and carrying out the Project payable by the Developer) up to the date of handing over possession of the said Flat, as elaborated herein below.
- 3.4 The said amount of Purchase Price is non-escalatory, save and except in the event of any increase in the development charges or any other charges payable by the Developer to the SRA or MCGM or any other governing authorities. In the event of such escalations in the Purchase Price, as a result of the aforesaid events, then the Developer shall enclose a copy of the relevant notifications, circulars etc. together with the demand letter issued by the Developer to the Purchaser/s for the escalated Purchase Price.
- 3.5 The Developer may allow, in its discretion a rebate for early payments of the instalments of the Purchase Price payable by the Allottee by discounting such early payments at the Agreed Interest Rate per annum for the period by which the respective instalment of the Purchase Price has been preponed. Such rebate shall be provided to the Purchaser/s only if mutually agreed upon between the Parties in writing. The provision for allowing rebate and the rate of

rebate shall not be subject to any revision/withdrawal, once granted to the Purchaser/s by the Developer. The term “**Agreed Interest Rate**”, wherever the same appears in this Agreement shall be deemed to be a reference to the Interest Rate as mentioned in Rule 18 of the RERA Rules.

- 3.6 It is clarified that the amount/quantum of the Purchase Price as mentioned in Annexure ‘___’ is arrived at and agreed upon between the Parties after considering the instalments (and milestones) for payment of the Purchase Price as set out in Annexure ‘___’ hereto; and accordingly, the instalments (and milestones) for payment of the Purchase Price, as set in Annexure ‘___’ hereto have been mutually agreed upon at after considering and negotiating the quantum of the Purchase Price, as arrived at and recorded herein. The Purchaser/s shall not by virtue of making timely payment of the instalments of the Purchase Price (as per Annexure ‘___’ hereto), seek to claim or be entitled to claim any rebate or discount on the Purchase Price pursuant to Clause [3.5] hereof.
- 3.7 All amounts towards the Purchase Price shall be paid by the Purchaser/s to the Developer by a bank transfer through Real Time Gross Settlement (RTGS) or National Electronic Fund Transfer (NEFT) or by a crossed cheque , demand draft or bankers cheque or pay draft to the credit of the Developers bank account as per the following details:

ACCOUNT NAME	
ACCOUNT NUMBER	
BANK NAME	
IFSC CODE	

4 DEFAULT OR FAILURE IN PAYMENT OF PURCHASE PRICE:

Notwithstanding anything to the contrary contained in this Agreement, it is specifically agreed by and between the Parties that:

- 4.1 Time for making the payments of the instalments of the Purchase Price as mentioned in Annexure ‘___’ is strictly of the essence of this contract; and any delay by the Purchaser/s in making the said payment/s shall forthwith render this Agreement terminable at the sole and exclusive option of the Developer, without any further act and/or reference and/or recourse to the Purchaser/s; and in the event of the Developer so terminating this Agreement, the Developer shall be entitled to forfeit 10% (Ten Percent) of the amount of the Purchase Price, as receivable by the Developer from the Purchaser/s hereunder; and thereupon the Developer shall also be free and entitled in its own rights to deal with the said Flat and the Developer’s

rights therein, in any manner as the Developer in its sole discretion deem fit and proper, without any reference, recourse and/or payment whatsoever to the Purchaser/s and without the requirement of any orders of declaration of termination from any Courts and without the requirement of any document or deed of cancellation. A termination letter issued by the Developer to the Purchaser/s, regarding such termination shall effectively terminate this Agreement; and thereupon the Purchaser/s shall have no right, title, interest, share, claim or demand in to or upon the said Premises and/or any part thereof and/or otherwise against the Developer in any manner whatsoever and howsoever arising. The refund pursuant to the termination as provided in this Clause [4.1] shall be made (without any interest thereon) within 3 (three) months of the sale by the Developer of the said Flat to a third party or completion of the construction of the entire Proposed Sale Building, whichever is earlier. The amount of refund in such an event, shall further be after deduction of any taxes paid and other amounts expended by the Developer pursuant to this Agreement (including inter alia any brokerage charges paid by the Developer in pursuance of the transaction recorded in this Agreement) and other amounts payable by the Purchaser/s hereunder, as may be payable up to the date of termination, as well as the costs incurred by the Developer in finding a new willing acquirer/transferee who may acquire the said Flat (including brokerage charges as may be incurred by the Developer in that behalf).

- 4.2 The Purchaser/s hereby agree/s and undertake/s that he/she/they is/are not entitled to; and shall not have and/or claim any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allotted/s/nominee/s and/or otherwise in to upon the said Premises, in such an event of termination of this Agreement by the Developer PROVIDED HOWEVER THAT the Developer shall not exercise the aforesaid right of termination as provided under this Clause [4], unless and until a notice of 15 (Fifteen) days demanding payment of the due instalment is given to the Purchaser/s at the address of the Purchaser/s as set out hereinafter and even thereafter, the Purchaser/s fail to make payment of the relevant instalment of the Purchase Price **PROVIDED FURTHER THAT** strictly without prejudice to the aforesaid, the Developer, in its sole and absolute discretion may (without being obliged or being bound to do so), instead of terminating this Agreement as aforesaid, permit the Purchaser/s to pay the said instalments after their respective due dates but after charging interest thereon at the Agreed Interest Rate on such outstanding amounts (from the date such amount/s has/have become due to be paid by the Purchaser/s till the date of actual payment thereof).
- 4.3 In the event of any delayed payment being received by the Developer from the Purchaser/s, the Developer shall notwithstanding any instructions to the contrary by the Purchaser/s accompanying such payment, be entitled to appropriate the amount received first towards the interest receivable from the Purchaser/s in respect of the delayed payment and thereafter towards the principal amount of the delayed payment. The Purchaser/s hereby irrevocably authorise/s the Developer and hereby irrevocably instruct/s the Developer to appropriate the amount received first towards the interest receivable from the Purchaser/s in respect of the

delayed payment and thereafter towards the principal amount of the delayed payment.

5 DEVELOPER TO COMPLY WITH APPROVALS AND STATUTORY CONDITIONS:

- 5.1 The Developer hereby agrees to observe, perform and comply with all the terms, conditions and restrictions, if any, which may have been imposed by the SRA and any other concerned local authority at the time of sanctioning the plans or thereafter and that the Developer shall before handing over possession of the said Flat to the Purchaser/s, obtain from the SRA or MCGM or the other concerned local authority an occupancy certificate or completion certificate in respect of the said Flat.
- 5.2 The Developer hereby declares that no part of the FSI available for construction on the said Property has been utilized by the Developer elsewhere for any purpose whatsoever. In case the said FSI has been utilized by the Developer elsewhere, then the Developer shall furnish to the Purchaser/s all the detailed particulars in respect of such utilization of the said FSI by it. The said FSI as available at present, may increase or decrease hereafter, for various reasons, including inter alia as set out in the Recitals of this Agreement. Nothing contained in this Clause shall limit or be deemed to be construed as a fetter or restriction on the ability of the Developer to consume the entire available FSI as would be permissible for consumption on the said Property and/or the Additional Land, under the provisions of Regulation 33 (10) of the DCR or under any other applicable provisions thereof.

6 DESIGN SUBJECT TO AMENDMENTS AND CHANGES:

- 6.1 The design of the said Flat is subject to amendments and changes as may be stipulated by the SRA, MCGM, any other local or planning authority, Government and as per the requirements of the Developer.
- 6.2 The Purchaser/s hereby further agree/s and covenant/s with the Developer to render full co-operation to the Developer and to sign and execute all papers and documents, in favour of the Developer or otherwise as may be necessary for the purpose of enabling the Developer to construct the Proposed Sale Building, in accordance with the Building Approvals or such other plans as may be approved hereafter, with such additions and alterations therein (vertical or horizontal), as the Developer may in its sole and absolute discretion deem fit and proper and/or as may be made by the Developer for the purpose of applying for and/or obtaining the approval or sanction of the SRA or any other concerned planning authorities in that behalf as well as for the approval or sanction relating thereto.
- 6.3 The Purchaser/s hereby further agree/s to and give/s his/her/their specific irrevocable consent to the Developer to carry out such amendments, alterations, modifications or variations in constructing the said Flat; and the Proposed Sale Building on the said Property and/or to the layout plan and/or to the building plans (whether or not envisaged and/or proposed to be constructed at present) **PROVIDED THAT** the aggregate area/size of the said Flat agreed to be acquired by the Purchaser/s is not in any manner reduced, beyond the Agreed Variation Limits, as set out in Clause [6.4] hereof.

- 6.4 Before the Purchaser/s is/are put in possession of the said Flat, the Developer shall confirm the final carpet area of the said Flat by furnishing the details of the changes, if any, in the carpet area thereof. The Parties agree and acknowledge that a change/variation (either due to planning constraints or due to any construction related exigencies) in such carpet area of the said Flat up to 3% (three percent) (plus or minus) is acceptable to each of the Parties hereto (hereinafter referred to as “**the Agreed Variation Limits**”). In the event, if there is any increase or decrease in the carpet area of the said Flat, within the Agreed Variation Limits, then and in such an event, neither Party shall have any claim against the other.

7 DESCRIPTION OF INTERNAL AMENITIES:

- 7.1 It is expressly agreed that the said Flat shall contain specifications, fixtures, fittings, and amenities as set out in Annexure ‘___’ hereto (hereinafter referred to as “**the Internal Amenities**”) and the Purchaser/s confirm/s that the Developer shall not be liable to provide any other additional specifications fixtures, fittings, and amenities in the said Flat.
- 7.2 It is specifically agreed between the Parties that the Developer shall have the right to change /substitute the said Internal Amenities, in the event that there is any uncertainty about the availability thereof, either in terms of quantity and/or quality and/or for any other reason beyond the control of the Developer. If any change as aforesaid becomes necessary, the Developer shall be entitled to choose the substitutes and/or alternatives thereof in its absolute discretion to enable the Developer to offer possession of the said Flat on the specified date. The Developer shall however make reasonable endeavours to ensure that such substitutes and/or alternatives are similar to the amenities as hereunder agreed, in quality and quantity, as far as may be reasonably possible.
- 7.3 The Purchaser/s agree/s not to claim any rebate and/or discount and/or concession in the Purchase Price on account of such change/substitution in the Internal Amenities.
- 7.4 In the event, if the Purchaser/s decide/s to avail any additional internal amenities (over and above the Internal Amenities as mentioned in Annexure ‘___’ hereto) and/or require/s the Developer to carry out internal changes in the said Flat, the Purchaser/s shall pay to the Developer such further amounts for the same, as may be mutually decided between the Parties. Such sum shall be over and above the Purchase Price and other amounts payable by the Purchaser/s to the Developer as mentioned in this Agreement.
- 7.5 It is clarified that the Internal Amenities are not manufactured or produced by the Developer and that the same are sourced from third party vendors/suppliers. Some of the Internal Amenities may be acquired under warranties and others may not have any warranties and the Developer shall not be responsible to repair and/or replace the same. Accordingly, once possession of the said Flat with the Internal Amenities is handed over by the Developer to the Purchaser/s, thereafter, in case of any operational issues with or malfunctioning of the Internal Amenities, the Purchaser/s shall not hold the Developer responsible and/or liable for repairs or replacement thereof; and the Purchaser/s shall make appropriate claims only against the supplier/manufacturer thereof, as per the terms of the respective warranties of the

respective Internal Amenities (if applicable).

8 SATISFACTION ON TITLE:

- 8.1 The Purchaser/s has/have independently inspected and verified the title deeds and all papers and all documents and approvals as recited hereinabove recited and has/have fully satisfied himself/herself/themselves about the entitlement of the Developer to undertake the redevelopment of the said Property as well as the entitlement of the Developer to construct/develop the Project and the other structures/building on the said Property and the Additional Land, including the construction of the Proposed Sale Building on the Sale Portion and to enter into this Agreement; and the Purchaser/s shall not be entitled to further investigate the entitlement of the Developer and/or be entitled to make/administer any requisitions or raise any objections with regard to any other matters relating thereto.
- 8.2 The Developer has informed the Purchaser/s herein and the Purchaser/s is/are specifically made aware that for the purpose of construction of the Proposed Sale Building, the Developer has availed of a loan/financial assistance from the Lender in the manner as set out in [YY].
- 8.3 The Purchaser/s has/have also taken inspection of the documents referred to in the Recitals hereof and as specifically mentioned in Recitals [DDD] and [FFF] hereof, as well as the other documents required to be furnished to the Purchaser/s by the Developer, under the provisions of RERA, RERA Rules and the provisions of MOFA and MOFA Rules; and the Purchaser/s confirm/s that he/she/they has/have entered into this Agreement after being aware of all the facts and after inspecting the aforesaid and other relevant documents and papers.
- 8.4 The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer from the SRA and other concerned authorities and also the conditions of the undertakings given by the Developer to the SRA and other concerned authorities; and is/are aware that some of such conditions and/or obligations shall or may require compliance in continuity even after the development and construction of the Proposed Sale Building is completed; and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations after being put in possession of the said Flat.

9 FORMATION OF LEGAL ENTITY OF FLAT HOLDERS AND LEASE

- 9.1 The Developer is in the process of entering into several agreements similar to this Agreement with several parties who may agree to take and acquire premises in the Proposed Sale Building on ownership basis, subject to such modifications as may be deemed necessary, considerable, desirable or proper by the Developer, with a view that ultimately the purchasers/occupants of the various premises in the Proposed Sale Building shall form a Co-operative Housing Society or a Condominium of Apartment Owners or a Limited Company or an Association or permitted legal entity (hereinafter referred to as “Common

Legal Entity”).

- 9.2 The Developer shall take steps to form the Common Legal Entity after all the premises in the Proposed Sale Building are agreed to be sold by the Developer under duly registered documents on the lines of this Agreement.
- 9.3 In the alternative to what is proposed by the Developer in Clauses [9.1 and 9.2] hereof, since one Proposed Sale Building with several distinct phases is proposed to be constructed on the Sale Portion of the said Property, the Developer in its sole discretion may only for the sake of convenience of management of each individual phase of the Proposed Sale Building or each individual stand-alone real estate project registered under RERA, decide to form a separate body/legal entity of purchasers/unit holders (which may either be a Co-operative Housing Society or a Condominium of Apartment Owners or a Limited Company or an Association or permitted legal entity, as the Developer may consider fit and proper) in respect of each phase of the Proposed Sale Building constructed on the Sale Portion, as and when all the premises in such respective phase is/are sold by the Developer (hereinafter referred to as “**the Individual Legal Entity/ies**”); and after the Developer receives the entire Purchase Price in respect thereof and other amounts from all the premises acquirers in the respective phase. It is specifically made clear and understood by the Parties that such Individual Legal Entity/ies shall be formed only for the sake of convenience and for managing the day to day affairs of maintenance of the respective phase; and that such Individual Legal Entity/ies shall not be the final organization/legal entity/ies of flat purchasers/holders, to which the Sale Portion and the phases comprised in the Proposed Sale Building shall be finally transferred/leased in the manner and on the terms and conditions as contained hereinafter. In such an event, upon completion of the entire scheme of redevelopment, viz. completion of construction of the Proposed Sale Building on the entire Sale Portion, all such Individual Legal Entity/ies shall form a federation or an apex body/legal entity or an association or any other permissible legal entity, which may either be a limited company or a federal society at the discretion of the Developer, (hereinafter referred to as “**the Apex Legal Entity**”); and in such an event the Apex Legal Entity shall be the only organization/legal entity in whose favour the Proposed Transfer (as defined hereinafter) shall take place, in accordance with Clause [9.4] hereof in the manner and on the terms and conditions as contained therein. In such an event, the Apex Legal Entity shall also be handed over the common amenities (if any) in the said Sale Portion. Each Individual Legal Entity/ies shall have a right in the Apex Legal Entity, in proportion to the area of construction of the phase occupied by the members of the respective Individual Legal Entity/ies. In such an event, the Individual Legal Entity/ies shall not be entitled to be transferred any portion of the said Property and/or the Proposed Sale Building and/or any other structures constructed on the said Property and/or any part thereof.
- 9.4 After completion of the entire scheme of redevelopment, viz. completion of construction of the Proposed Sale Building, the Proposed Rehab Building, Proposed Composite Building and all other structures on the said Property (including the structures that may hereafter be

permitted to be constructed on the said Property); and after exploiting the full available construction potential of the entire said Property (including the additional potential that is likely to accrue to the said Property at any time hereafter), the Developer shall make the requisite applications to the concerned authorities including the SRA to execute in favour of the Common Legal Entity or the Apex Legal Entity (as the case may be), a lease for the period of 30 (Thirty) years, further renewable for another period of 30 (Thirty) years, in respect of the Sale Portion (or the land underneath or appurtenant to the Proposed Sale Building) out of the said Property as provided in Section 15A of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971. However, if the concerned authorities including the SRA transfers (either by way of lease or otherwise) the said Property to and in favour of the Developer, then the Developer shall assign or sub-lease the Sale Portion (or the land underneath or appurtenant to the Proposed Sale Building) to the Common Legal Entity or the Apex Legal Entity, as the case maybe and the Developer shall if required execute a separate Conveyance in respect of the Proposed Sale Building and other structure/s constructed on the Sale Portion (herein collectively referred to as “**the Proposed Transfer**”). It is clarified that presently the Proposed Transfer is proposed to be effectuated in accordance with the terms hereof and as per Section 15A of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971. It is hereby clarified that for the purpose of Section 17 of RERA and Rule 9 (2) of the RERA Rules and for the purposes of Section 11 of MOFA and the applicable provisions of MOFA Rules, the period of execution of the said documents for the Proposed Transfer is agreed upon as being a date after the expiry of a period of at least 8 (Eight) years from the date of receipt of full occupancy certificate in respect of the last phase of construction of the Proposed Sale Building to be constructed on the said Property. It is further agreed that the Proposed Transfer shall be subject to the Access as referred to in Clause [BBB] hereof.

- 9.5 It is clarified that the Developer is not the owner of the said Property or the Sale Portion; and thus, does not have or hold the rights to convey or grant the Proposed Transfer in respect of the said Property or the Sale Portion in favour of the Common Legal Entity or the Apex Legal Entity (as the case may be) and accordingly, it is clarified that the only obligation of the Developer in this regard, shall be to make the requisite applications to the concerned authorities for execution of the Proposed Transfer as aforesaid in favour of the Common Legal Entity or the Apex Legal Entity (as the case may be). The proposed lease deed and conveyance or other instrument of transfer in favour of the Common Legal Entity or the Apex Legal Entity (as the case may be) shall be in accordance with the provisions of the DCR, 1991; and the policies pertaining to the redevelopment schemes under Regulation 33 (10) and Appendix IV of the DCR, 1991, as may be adopted from time to time by the SRA/Government of Maharashtra. All the costs, charges and expenses, penalties, sales-tax, value added tax, service tax and other central government/state government taxes imposed, including but not limited to stamp duty and registration fees in respect of such documents/instruments for effectuating the Proposed Transfer shall be borne and paid by the Common Legal Entity or the Apex Legal Entity (as the case may be); and the Developer

shall not be liable to bear and pay any amounts towards the same.

- 9.6 The Purchaser/s has/have understood the aforesaid scheme as envisaged by the Developer regarding the Proposed Transfer; and the Purchaser/s hereby agree/s and undertake/s with the Developer that the Purchaser/s shall never hold the Developer responsible or liable if the concerned authorities do not execute or approve the lease deed for the Proposed Transfer or any other document of transfer in respect of the Sale Portion and/or the Proposed Sale Building in favour of the Common Legal Entity or the Apex Legal Entity (as the case may be). Moreover, the execution of the documents for effectuating the Proposed Transfer shall be subject to such terms and conditions as may be prescribed by the SRA, MHADA the MCGM and/or any other concerned authorities and/or the Government; and the Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall not challenge or raise a dispute with regard to any of such terms and conditions, which may be onerous in nature.
- 9.7 The Developer shall at its discretion be entitled to give/grant right of way/access or other easementary rights to any building/structure/wing within the said Property or in the vicinity of the said Property or in favour of any other person/s over or through the said Property or any part thereof and the Developer shall be entitled to sign, execute and register the deed or agreement of grant of right of way or other easement, as the case may be, and all types of agreement/s and writing/s as the Developer may deem fit and proper, without there being any claim/recourse/objection from the Purchaser/s either individually or through the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity; and the Purchaser/s hereby grants his/her/their irrevocable consent and confirmation for the same. Any such documents executed by the Developer shall be binding on the Purchaser/s and the Common Legal Entity and the Individual Legal Entity and the Apex Legal Entity.

10 CLUBBING OF SCHEMES AND INCIDENTAL RIGHTS:

- 10.1 As aforesaid, the Developer has already made applications to the SRA for amalgamating the redevelopment of the Additional Land with the redevelopment of the said Property and the Developer shall be entitled to do so. The Purchaser/s is/are not entitled to and shall not object to the inclusion of the Additional Land in the scheme of redevelopment as proposed by the Developer.
- 10.2 Further, the Developer shall also be entitled to club/amalgamate the slum scheme sanctioned in respect of the said Property with any other slum scheme and/or rehabilitate the slum dwellers of the other scheme in the buildings proposed to be constructed on the said Property or rehabilitate the eligible Slum Dwellers who are to be provided with premises on the said Property/Additional Land to another scheme pursuant to Clause 7.8 of Appendix IV of the DCR. In such an event (i) the presently approved Free Sale Area may reduce if the slum dwellers or project affected persons from another project/scheme are rehabilitated on the said Property/Additional Land; or (ii) the presently approved Free Sale Area in the Project may increase if the slum dwellers from the said Property/Additional Land are rehabilitated in the other redevelopment scheme.

- 10.3 The Purchaser/s acknowledge/s and confirm/s do hereby declare, agree and confirm that the FSI/TDR which may be available/generated on account of such clubbing/amalgamation of the slum schemes shall absolutely and exclusively belong to and be available to the Developer and the Developer shall have good right, full power and absolute and unfettered authority to:
- 10.3.1 the FSI for constructing any new and additional structures/wings or floor on the Proposed Sale Building or on any part of the layout of the said Property and/or otherwise howsoever, as the Developer may desire and deem fit and proper and the TDR generated from the same; and
 - 10.3.2 sell/transfer the TDR, if any generated from such scheme/amalgamation/clubbing in the open market and to receive and appropriate to themselves the sale proceeds in respect thereof; and
 - 10.3.3 sell/alienate the units/flats constructed thereon to third party/ies and appropriate the Purchase Price thereof, without any recourse/claim from the Purchaser/s either Common Legal Entity or the Apex Legal Entity.
- 10.4 The Developer shall be entitled to amalgamate the layout/development of the said Property with any other adjacent property and/or amalgamate the present scheme with any other scheme and to apply for and obtain the necessary sanctions, permissions, orders, NOCs, approvals, etc. for such amalgamation, and to develop the said Property along with the amalgamated plot/s as a single layout/scheme. In addition to the Access as referred to in Recital [BBB] hereof, the Developer shall be entitled to provide access from/through the said Property including inter alia from the said Sale Portion to such amalgamated plot or otherwise as may be required and deemed fit by the Developer. The location, area, size and extent of such access shall be as may be decided by the Developer at its absolute discretion. The Purchaser/s shall not raise any objection to or dispute such amalgamation with the said Property by the Developer. It is clarified that the occupants of the premises in the sale component of such amalgamated plot shall be entitled to use the common facilities and amenities provided by the Developer in the Sale Portion of the said Property and the Purchaser/s herein shall not raise any objection and/or dispute the same.
- 10.5 The Developer has further informed the Purchaser/s that the Developer retains the right to sell, transfer, assign in favour of any person/s and/or deal with (i) future rights in respect of the said Property, (ii) the balance development potential/rights in respect of the said Property (i.e. after having utilized the FSI available for the construction of the Proposed Rehab Building and the Proposed Composite Building and the Proposed Sale Building and as per the plans already submitted and/or to be submitted by the Developer from time to time to the SRA or any other concerned authorities and as per the proposed total scheme of development); (iii) rights to undertake the development/redevelopment of the Additional Land ; (iv) various rights that may accrue to and over the said Property in the future including additional development potential as recited above; (v) the rights for advertising,

signage and hoarding for advertising in the compound, common areas and facade of the said Property; and (vi) rights to receive the TDR arising out of implementing the project of redevelopment of the said Property (the rights referred to in above are hereinafter collectively referred to as “**the Incidental Rights**”).

- 10.6 The Incidental Rights include the right to use the said Property (or any part thereof including the Additional Land) as a receiving plot and/or to consume or fully exploit by utilising TDR and/or Development Rights Certificate and/or any other type of development potential either by payment of premium to the SRA or MCGM or MHADA and/or any other concerned authorities or available otherwise howsoever which the Developer and/or its nominee/s may be entitled to, from time to time, at the Developer’s sole and absolute discretion.
- 10.7 The Developer is also entitled from time to time to deal with and/or dispose of all or any of the Incidental Rights, by way of sale, assignment, lease, transfer, mortgage and/or in any other manner whatsoever as it may in its absolute discretion think fit and proper from time to time and at its entire discretion and convenience transfer such rights to any person/s. The Purchaser/s expressly consent/s and agree/s that the Purchaser/s shall not claim any rebate or reduction in the purchase price in respect of the said Flat and/or any other benefit/right from the Developer and/or such persons, now and/or in future as a result of any development that may be undertaken either by the Developer and/or its nominee/s and/or person/s.
- 10.8 The Purchaser/s further agree/s and acknowledge/s that the Developer shall be solely and exclusively be entitled to use and exploit all common area and the compound of the Proposed Sale Building, the façade of the Proposed Sale Building and the terrace on the top of the Proposed Sale Building for advertising purposes and shall be entitled to create such third party rights in respect of such advertising rights and shall be entitled to the entire Purchase Price in that behalf and the Purchaser/s shall not object thereto either in his/her/their personal capacity/ies or in his/her/their capacity/ies as the member/s of the Common Legal Entity or the Individual Legal Entity (as the case may be).

11 PURCHASER/S TO CO-OPERATE IN FORMATION OF THE LEGAL ENTITY/IES:

- 11.1 The Purchaser/s at his/her own costs along with the other premises holders in the Proposed Sale Building and other structures on the Sale Portion would co-operate with the Developer in formation of the Common Legal Entity or the Individual Legal Entity, as the case may be; and shall join in as member/s thereof and shall also co-operate with the Developer in formation of the Apex Legal Entity (if applicable).
- 11.2 For the said purposes of being admitted as member/s of the Common Legal Entity or the Individual Legal Entity; and for the purpose of formation of the Apex Legal Entity, the Purchaser/s shall from time to time, sign and execute the application/s for registration and/or admission and/or membership and other papers and documents, as may be necessary or required by the Developer including inter alia the bye-laws (or the memorandum and articles of association or other constitution/charter document) of the Common Legal Entity or the Individual Legal Entity and/or the Apex Legal Entity, as the case may be, and duly fill in

sign and return to the Developer within 7 (seven) days of the same being forwarded by the Developer to the Purchaser/s, so as to enable Developer to register the organization of the Purchaser/s under applicable provisions of RERA, RERA Rules, MOFA and MOFA Rules. No objection shall be taken from the Purchaser/s if any changes or modifications are made in the draft bye-laws or the memorandum and/or articles of association or other charter documents as may be required by any authorities including the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other competent authority.

12 RIGHTS OF THE DEVELOPER PURSUANT TO FORMATION OF THE LEGAL ENTITY/IES:

In the event of the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity being formed, and registered before the sale and disposal by the Developer of all the premises in the Proposed Sale Building, the same shall not in any manner, affect the rights of the Developer to sell/dispose of/transfer the unsold premises or the Incidental Rights of the Developer; and the powers and the authority of the Common Legal Entity and the Individual Legal Entity and the Apex Legal Entity, as the case may be, shall be subject to the overall authority and control of the Developer, in respect of all the matters concerning the Proposed Sale Building and in particular, the Developer shall have sole, exclusive and absolute authority and control as regards the unsold premises and the disposal thereof, **PROVIDED ALWAYS THAT** the Purchaser/s hereby agree/s and confirm/s that in the event of the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity, as the case may be, being formed, earlier than/prior to the Developer dealing with or disposing of all the premises constructed in the Proposed Sale Building, then and in such an event at the discretion of the Developer, the Developer itself or any allottee or transferee of the Developer in respect of any premises or any nominee of the Developer shall be admitted to the membership of the Common Legal Entity or the Individual Legal Entity, without payment of any premium or any additional charges save and except Rs.500/- (Rupees Five Hundred Only) towards the share money and Rs.100/- (Rupees One Hundred Only) entrance/admission fee; and such allottee/transferee shall not be discriminated or treated prejudicially by the Purchaser/s or the Common Legal Entity or the Individual Legal Entity, as the case may be.

13 NO OBJECTION TO DEVELOPMENT/CONSTRUCTION:

- 13.1 As aforesaid, the Developer shall be constructing (and has already commenced construction of) the Proposed Rehab Buildings, the Proposed Composite Building, the Proposed Sale Building and additional structures/wings/floors in the said structures as stated above, on the said Property and the Purchaser/s is/are not entitled to and shall not object to such construction for any reasons whatsoever and howsoever arising, at any time hereafter.
- 13.2 It is further agreed that save and except the terrace over the top most floor in the Proposed Sale Building (the topmost floor may change due to vertical extension of the Proposed Sale

Building as envisaged by the Developer), the Developer is entitled to sell the terrace/s or pocket terrace/s or extended balcony/ies, which may be abutting the respective premises for the exclusive use of the purchaser/s of such premises (whether or not the same are approved as common areas). In the event if such terrace/s are approved as common areas, then such terrace/s shall be treated as limited common areas and shall be exclusively used by some of the premises holders in the Sale Building. The Developer may at its sole and absolute discretion, grant license for exclusive use or maintenance in respect of the terraces to the purchaser/occupant of the premises that is abutting (or next to) the terrace. The terrace/s if so permitted to be used by the Developer, shall not be enclosed by the respective purchaser/occupant without the permission in writing obtained from the SRA and all other concerned planning authorities and the Developer. The Purchaser/s hereby give his/her/their no-objection to such rights being retained by the Developer for such terraces and the Purchaser/s shall not object thereto and/or claim any such terraces and/or any part thereof as common areas and/or have/make any other claim in respect of such terraces against the Developer and/or its nominee/s/ allottee/s /transferee/s/ licensee/s.

- 13.3 It is agreed between the Developer and the Purchaser/s that the Developer shall be entitled to undertake the development of the said Property (including inter alia the Additional land if so permitted by the SRA) in a phased manner as the Developer may desire. The Purchaser/s unequivocally consent/s and agree/s not to raise any objection or dispute regards the same now or any time in the future and the Purchaser/s acknowledge/s that certain hardship may be caused to him/her/them during such construction and hereby agree/s and undertake/s expressly never to object to the same.
- 13.4 As recited above, it is reasonably expected by the Developer that the FSI for consumption on the said Property may be increased, from what is presently approved as per the existing building approvals (including *inter alia* by virtue of the re-enactment of the applicable DCR, 1991 as per the draft Development Plan 2034, which is already published for objections/suggestions); and thereby the Developer will be able to construct further floors as a part of the Proposed Sale Building in addition to the presently approved floors as recited above. The Purchaser/s confirm/s that the Purchaser/s have no objection and shall not raise any objection to the Developer putting up additional construction on the said Property by increasing the number of floors in the Proposed Sale Building or in any other manner whatsoever.
- 13.5 The Developer shall have full power and absolute authority, if so permitted by the concerned authorities, to make additions to and/or construct additional building/s or structure/s or wing/s on the said Property including on the Additional Land and/or additional floor/s in the Proposed Sale Building or the Proposed Rehab Buildings including *inter alia* as recited above and such additional building/s/structure/s/wing/s/storey/s/floor/s shall be the sole, exclusive and absolute property of the Developer. The Developer shall be entitled to dispose of such additional building/s/structure/s/wing/s/ storey/s/floor/s in such manner as the Developer may deem fit and proper in its sole and absolute discretion.

13.6 The Developer shall be entitled to amend/alter/modify the layout plan of the said Property as also construct additional building/s/structure/s/wing/s/ storey/s/floor/s on the said Property or any portion or portions thereof (including but not limited to the Additional Land); and the Developer shall be entitled to dispose of the premises in such additional building/s/structure/s/ wing/s/storey/s/floor/s as the Developer may deem fit proper in its sole and absolute discretion. The Purchaser/s is/are not entitled to and shall not object thereto and shall not object thereto and this Clause [13] shall always operate as the Purchasers' irrevocable, absolute and unconditional no objection in that behalf. This Clause [13] shall operate as and shall be deemed to be the informed and free consent of the Purchaser/s in accordance with the provisions RERA, the RERA Rules, MOFA and the MOFA Rules; and in particular Section 14 of RERA and Sections 7 and 7A of MOFA.

14 PURCHASER/S' ENTITLEMENT TO RAISE LOAN:

The Purchaser/s is/are, at his/her/their sole risk, liability and responsibility, free to raise a loan from any financial institution or bank, for acquiring the said Flat by offering the rights of the Purchaser/s hereby granted as a security. However, such loan should be strictly personal to the Purchaser/s and the right of the Developer to receive the balance Purchase Price and other sums as hereunder provided from the Purchaser/s, shall override the rights of the financial institution/bank in respect of the loan so availed of by the Purchaser/s. The repayment of the loans, interest and other charges on such loan shall be the sole responsibility of the Purchaser/s. Once the Purchaser/s has/have paid the full Purchase Price as payable under this Agreement and has/have taken possession of the said Flat, thereafter due to non-payment of the loan by the Purchaser/s, the recourse available to the financial institution would be only against the said Flat and against the Purchaser/s personally and not against the said Property, the Proposed Sale Building or any one of them or any of the other premises in the Proposed Sale Building, and not against any other assets/rights of the Developer.

15 COMMON AREAS:

15.1 It is expressly agreed that the Purchaser/s along with the other purchasers/occupants of units/premises in the Proposed Sale Building and the structures, if any, constructed on the Sale Portion, shall be proportionately entitled to use, occupy and enjoy the common areas and facilities including *inter alia* the fitness centre in the Proposed Sale Building and the structures constructed on the Sale Portion, and the nature, extent and description of such common areas and facilities which the Purchaser/s will proportionately enjoy in the common areas and facilities is set out in Part A (limited common areas) and Part B (common areas) of the **Fourth Schedule** hereunder written.

15.2 The Purchaser/s shall not claim use or entitlement to use any areas in the Proposed Sale Building on the ground that the same are approved as common areas in the plans; and the only common areas that the Purchaser/s is/are expecting to use/enjoy and claim to be entitled to use/enjoy are as set out in the **Fourth Schedule**, subject to what is set out therein

16 RIGHT OF THE PURCHASER/S RESTRICTED TO THE SAID FLAT ONLY:

- 16.1 It is clarified that the right of the Purchaser/s is and shall remain restricted to the said Flat agreed to be sold to him/her/them by the Developer as per the floor plan annexed hereto as Annexure ‘_____’; and the use and enjoyment of common areas and utilities, in common as aforesaid; and the Purchaser/s shall not be entitled to claim any right to any open space or passage, staircase, open parking space, stilt parking spaces or any other area in to or upon the said Property and/or the Proposed Sale Building and/or the Proposed Rehab Buildings and/or the Rehab Portion and/or the Sale Portion or any other space surrounding the Proposed Sale Building or any of them, in any manner whatsoever.
- 16.2 It is further clarified that the Purchaser/s is/are not concerned with the Proposed Rehab Buildings and/or the Rehab Portion in any manner whatsoever and howsoever arising and shall not claim any rights or entitlement either in his/her/their individual capacity/ies or in his/her/their capacity/ies as members of the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity, as the case maybe.

17 NO CHANGE OF USER:

- 17.1 It is expressly agreed, by and between the Developer and the Purchaser/s that the said Flat is sold to the Purchaser/s for use as a residential flat only; and accordingly, it shall be utilized by the Purchaser/s for the purpose for which it is sold to the Purchaser/s and for no other purpose or purposes whatsoever and howsoever arising.
- 17.2 The Purchaser/s agree/s not to change the user of the said Flat, without prior written consent in writing of the Developer and the concerned authorities.

18 PARKING SPACES:

- 18.1 For the effective management of parking spaces in the Proposed Sale Building and in order to avoid any later disputes, the Developer shall earmark parking spaces (open, in the stilt or in podium/s or in the basements) of the Proposed Sale Building for exclusive use thereof by certain acquirers of premises in the Proposed Sale Building depending on availability. The Purchaser/s agree/s that the Developer shall be entitled to do such earmarking at its discretion and the Purchaser/s hereby accept/s the decisions taken by the Developer in relation to such earmarking of car parking spaces.
- 18.2 The Purchaser/s further agree/s and undertake/s that pursuant to formation and registration of the Common Legal Entity or the Individual Legal Entity, as the case maybe, and admission of the Purchaser/s thereto, the Purchaser/s shall cast his/her/their votes in the first general meeting or shareholders’ meeting, as the case may be, the Common Legal Entity or the Individual Legal Entity, in favour of approving such car parking earmarking as done by the Developer so that the respective person/s in whose favour the Developer has/have earmarked the car parking spaces, will be allotted such respective car parking space/s by the Common Legal Entity or the Individual Legal Entity, for exclusive use thereof, along with rights of transferability in respect thereof.

- 18.3 It is clarified that the Developer has not charged the Purchaser/s or received from the Purchaser/s any purchase price/ consideration/amount for allotment or use of any car parking spaces.
- 18.4 Notwithstanding what is stated in Clauses [18.1] to [18.3] above, the Purchaser/s acknowledge/s and understand/s that a majority of the car parking spaces that will be provided for in the Proposed Sale Building shall be in the form of an automated stack, mechanical pit or tower parking system or any other form of automated or mechanical parking, wherein, there may be or may not be any specific identified spot/place which may be earmarked for a particular occupant of premises in the Proposed Sale Building and which shall be designed to minimize the area and/or volume required for parking cars (hereinafter referred to as “**the Mechanical Parking**”).
- 18.5 The Purchaser/s is/are aware that such Mechanical Parking involves or may involve operation of one or more automated machine/s for parking and removing cars from the Mechanical Parking system and the same could be time-consuming and the Purchaser/s acknowledge/s that the Purchaser/s has/have no objection to the same. The Purchaser/s is/are aware that such Mechanical Parking may also require a valet system by appointment of qualified drivers and parking operators, for ease of parking and removing of vehicles from the parking slots in the Mechanical Parking system. The Purchaser/s hereby confirm/s that the Purchaser/s has/have no objection to the same and that the Purchaser/s shall not park his/her/their car/s at any other place in the Proposed Sale Building other than specifically designated for the parking of the vehicles of the Purchaser/s. The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall bear the costs and expenses of the maintenance of such Mechanical Parking system and to keep such valet parking facility at his/her/their costs for parking or removal of cars from the Mechanical Parking system. The Purchaser/s shall not refuse to bear such costs and/or expenses on the ground of non-utilisation of such Mechanical Parking system or valet parking facility or on any other ground whatsoever and howsoever arising.

19 DATE OF POSSESSION OF THE SAID FLAT:

- 19.1 The Developer agrees to offer to hand over possession of the said Flat to the Purchaser/s in the Proposed Sale Building on 31st July, 2021 or within a period of 7 (seven) days from the date of obtaining Occupation/Occupancy certificate or part Occupation/Occupancy certificate in respect of the said Flat, whichever is earlier, subject to:
- 19.1.1 easy availability of cement, steel and other building materials; or
 - 19.1.2 any conditions beyond the reasonable control of the Developer, including acts of God like earthquake, perils of the sea or air, fire, flood, or any drought, explosion, sabotage etc.; or
 - 19.1.3 if there are riots, bandhs, strikes and/or labour unrest and in consequence whereof and the construction on the said Property could be adversely affected; or

- 19.1.4 any geological, subsurface ground conditions as a result of which construction, development on the said Property and construction on and development of the said Property is delayed or no longer financially or technically viable; or
 - 19.1.5 any disruptions, challenges and placement of legal and traditional impediments by third parties notwithstanding the granting of any and all approvals by the concerned authorities which delays or materially adversely affects the implementation of the construction activities on the said Property; or
 - 19.1.6 any reasons like war, civil commotion, acts of criminals or of public enemy, insurrection, blockade, embargo terrorism, etc. in consequence whereof the construction activities on the said Property could be adversely affected; and
 - 19.1.7 any embargo, notice, order, rule or notification of the Government and/or any other public body or authority or of the Court and/or any Act or Ordinance in consequence whereof construction activities on the said Property could be adversely affected; and
 - 19.1.8 act of enemy, riots, civil commotion, or war or any court order or government notification, circular or order or subject to delay by the SRA, MCGM and any other concerned local authorities for approval of plans, grant of Occupation/Occupancy Certificate or subject to delay in the grant of water, sewerage, electric, cable connection or any other permissions or approvals for construction of the Proposed Sale Building or any other service or any other cause, beyond the control of the Developer.
- 19.2 The date of delivery of possession of the said Flat is subject to certain terms as more particularly specified in the preceding Clause [19.1] and even after extension of the date of possession due to the events as stated in the preceding Sub-Clause Clause [19.1], if the Developer is unable to or fails to give possession of the said Flat or license to enter the said Flat to the Purchaser/s, then and only in such an event, the Purchaser/s shall at its own discretion be entitled either: (i) to continue with the arrangement as recorded this Agreement and receive a compensation in the form of liquidated damages from the Developer to be calculated on a monthly basis at the Agreed Interest Rate on the amount of Purchase Price that is till then paid by the Purchaser/s to the Developer and received by the Developer, from the extended date of delivery of possession (extended due to any of the factors set out in Clause [19.1] hereof) till the date of offer of possession by the Developer to the Purchaser/s; or in the alternative (ii) to give notice to the Developer, thereby terminating the Agreement, in which event, the Developer shall refund to the Purchaser/s the amount of Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser/s) till then received by the Developer from the Purchaser/s together with interest at the Agreed Interest Rate from the date of receipt by the Developer of such amounts of Purchase Price from the Purchaser/s, till the date of refund thereof to the Purchaser/s. It is clarified that the Developer shall not be liable

to pay or refund to the Purchaser/s any additional amount/s, either as liquidated damages or costs, charges, expenses the event of such termination. It is further clarified that in the event if the provisions of this Clause [19.2] are applicable and in such an event, if the Purchaser/s once exercises the option to continue with this Agreement (and not to terminate it), then the Purchaser/s shall subsequently not be entitled exercise the alternative option to terminate this Agreement, regardless of the further period of delay in the delivery of possession of the said Flat.

- 19.3 The refund to be made by to the Purchaser/s pursuant to Clause [19.2] shall be made by the Developer to the Purchaser/s within a period of 30 (thirty) days from the date when the Purchaser/s terminate/s this Agreement/s as per Clause [19.2] hereof. In case of termination by the Purchaser/s as provided in Clause [19.2] upon the aforesaid payment/s being made by the Developer to the Purchaser/s, neither Party shall have any claim against the other in respect of the said Premises or otherwise arising out of this Agreement; and the Developer shall be at liberty to sell and dispose of the said Premises and/or create third party rights therein in favour of any other person/s at such consideration/purchase price and upon such terms and conditions, as the Developer may deem fit and proper in Developer's sole and absolute discretion, without any reference and/or recourse to the Purchaser/s. It is clarified that in case of termination by the Purchaser/s as provided in Clause [19.2], in the event if the Developer finds a willing buyer/acquirer to acquire the said Flat prior to the refund to the Purchaser/s under this Clause, then the Developer shall be entitled to sell the said Flat to such new buyer/acquirer; but the Purchaser/s shall have a charge on the amounts receivable by the Developer from the new purchaser/acquirer to the extent of the amounts receivable by the Purchaser/s under this Clause.
- 19.4 Save and except as provided in Clause [19.2] hereof, the Purchaser/s shall not be entitled to withdraw from this Agreement or terminate this Agreement; and in the event if the Purchaser/s so decide/s to withdraw or terminate this Agreement other than for the reasons as set out in Clause [19.2] hereof, then the consequences of such withdrawal or termination shall be as set out in Clause [4] hereof.
- 19.5 Notwithstanding anything to the contrary contained in this Agreement and in particular in Clauses [19.2] to [19.4] hereof, if as a result of any legislative order or requisition or direction of the Government or public authorities, the Developer is unable to complete construction of the aforesaid Proposed Sale Building and/or to give possession of the said Flat to the Purchaser/s, then and in such an event, the only responsibility and liability of the Developer will be, to pay over to the Purchaser/s the proportionate amounts of Purchase Price (but not any taxes, levies, charges, stamp duty, registration fees, brokerage, etc. or any other amounts that may have been paid by the Purchaser/s) till then received by the Developer from the Purchaser/s, without any interest thereon and thereupon this Agreement shall ipso facto and automatically stand terminated.

- 19.6 The Purchaser/s shall take possession of the said Flat within 2 (two) months of the

Developer giving written notice to the Purchaser/s intimating that the said Flat is ready for use and occupation; but the obligation of the Purchaser/s to bear and pay the maintenance charges, as provided hereinafter shall commence at the expiry of such period of 7 (Seven) days from such offer of possession by the Developer (whether at such time, the Purchaser/s has/have taken possession of the said Flat or not) **PROVIDED THAT** if within a period of 5 (five) years from the date of offer to hand over the possession of the said Flat to the Purchaser/s, the Purchaser/s bring/s to the notice of the Developer, any defect in the said Flat with regard to the material used therein or any unauthorized change in the construction of the Proposed Sale Building, then, wherever possible such defects or unauthorized changes shall be rectified by the Developer at its own cost; and in case if it is not possible to rectify such defects or unauthorized changes, then the Purchaser/s shall be entitled to receive from the Developer, reasonable compensation for such defect or change **PROVIDED FURTHER THAT** the foregoing proviso with regard to defect liability will be limited to only the defect in the construction of the said Flat or the material used in the course of actual construction and the same shall not extend to the Internal Amenities.

- 19.7 Before delivery of possession or grant of license to enter the said Flat to the Purchaser/s, the Purchaser/s shall inspect the said Flat (including the size thereof) and the Internal Amenities provided therein; and thereafter the Purchaser/s will have no claim whatsoever and howsoever arising against the Developer with regard to any shortfall in size or the construction of the said Flat or the provision of the Internal Amenities therein.
- 19.8 The Purchaser/s shall be entitled to the possession of the said Flat only after the full Purchase Price as per Annexure ‘___’ hereto is paid by the Purchaser/s to the Developer; and the other sums mentioned hereunder are paid by the Purchaser/s to the Developer.
- 19.9 The Developer shall not put the Purchaser/s in possession of the said Flat unless and until:
- i. The Purchaser/s has/have paid the entire Purchase Price as provided by Annexure ‘___’ hereto and all other amounts payable by him/her/them hereunder and/or otherwise in respect of the said Flat to the Developer, as specified herein.
 - ii. The Developer has received the Occupation/Occupancy Certificate or part Occupation/Occupancy Certificate from the SRA or other concerned authorities in relation to the said Flat.
- 19.10 It is further clarified that since the redevelopment of the said Property and the Additional Land is undertaken in various phases, as elaborated hereinabove, and even the construction of the Proposed Sale Building itself is to be spread across various phases, certain common facilities or amenities proposed to be provided in the Proposed Sale Building including *inter alia* any murals, fitness centre, sculptures, fountains, lobby furniture, parking spaces, mechanical equipment, etc. may not be ready or other common amenities in the Proposed Sale Building or the compound may not have been completed; and therefore at the time of offer of possession of the said Flat by the Developer, the Purchaser/s shall not delay accepting possession of the said Flat or delay making any payments to the Developer on the

ground that such facilities/amenities are not operational and/or not provided and/or that certain work in respect thereof is pending to be completed. It is further clarified that it may take up to 3 (Three) years for the Developer to provide all facilities and amenities in the Proposed Sale Building after obtaining the part occupancy certificate in respect of the said Flat; and the Purchaser/s hereby confirms that the Purchaser/s has/have no objection to the same and shall not cause any hindrances or obstructions in the course of the Developer carrying out such work on the said Property.

19.11 After completion of construction of the Proposed Sale Building, the Developer may at its discretion permit the Purchaser/s to enter upon the said Flat, limited for the purpose of carrying out fit out works of non-structural nature like installation of fixture and furniture in the said Flat at the request of and at the entire risks and costs of the Purchaser/s. The Purchaser/s acknowledge/s that the Developer shall not be obliged to permit the Purchaser/s to enter upon the said Flat, under any circumstances; and that such permission may or may not be granted, entirely at the discretion of the Developer. The Purchaser/s further acknowledge/s that at such stage, the Occupation/Occupancy Certificate or part Occupation/Occupancy Certificate in respect of the Proposed Sale Building may not have been received by the Developer from the SRA and that at such stage, the said Flat may not be capable of being occupied by the Purchaser/s. The Purchaser/s agree/s and undertake/s that, in the event so permitted by the Developer to enter upon the said Flat to carry out the said fit out works as contemplated in this Clause 19.11, the Purchaser/s shall not occupy the same or commence any use thereof, for any reasons whatsoever and howsoever arising. The Purchaser/s further agree/s and undertake/s that in the event if the Purchaser/s is/are so permitted to enter upon the said Flat for carrying out the said fit out works as contemplated in this Clause 19.11, then in such an event, the Purchaser/s shall be solely and exclusively responsible and liable to ensure that the workmen, labourers, agents and other representatives of the Purchaser/s so entering upon the said Flat shall comply with and adhere to all health and safety guidelines, rules and regulations as may be prescribed by the Developer from time to time. Under no circumstances, shall the Purchaser/s carry out any structural alterations of any nature whatsoever in or around the said Flat. The Purchaser/s acknowledge/s that Developer shall not be liable and/or responsible for untoward incident that may occur by virtue of the Purchaser/s being permitted to carry out the fit out works or to enter upon the said Flat as contemplated in this Clause 19.11.

19.12 The Purchaser/s has/have also agreed and hereby undertake/s that prior to commencing any fit out or interior works in the said Flat, the Purchaser/s shall for the due adherence and performance with the terms and conditions of the fit-out guidelines (as may be drawn up by the Developer containing the guidelines for carrying out the fit-out works in the premises in the Proposed Sale Building), keep deposited with the Developer such sum as may be decided by the Developer at the relevant time, as and by way of an interest free refundable security deposit and which amount shall be refunded by the Developer to the Purchaser/s on completion of the fit out works. In the event if the Purchaser/s commit/s any breach/es of the

terms and conditions of the fit out guidelines or cause/s any damage or nuisance to the Proposed Sale Building or any common areas therein or in any adjoining the said Flat, then and in any such event, the Developer shall be entitled to adjust or deduct any expenses incurred or likely to be incurred by the Developer from such interest free refundable security deposit for setting right such breach or rectifying such damage or nuisance caused. Further, in the event, the quantum of damage caused by the Purchaser/s to the Proposed Sale Building or any common areas therein or in any adjoining Flat, exceeds the interest free refundable security deposit, the Purchaser/s shall on demand, forthwith pay such additional amount. The Purchaser/s shall not dispute any adjustment or deduction from the interest free security deposit or paying such additional amount on any ground whatsoever and howsoever arising.

- 19.13 Upon possession of the said Flat being offered to the Purchaser/s, he/she/they shall be entitled to use and occupy the said Flat for residential use only and for no other purpose whatsoever including inter alia as a private office or any other commercial establishment. Upon the Purchaser/s taking possession of the said Flat or being granted a license to enter the said Flat he/she/they shall have no claim against the Developer in respect of any item of work in the said Flat, which may be alleged not to have been carried out or completed.

20 REIMBURSEMENT OF EXPENSES AND MAINTENANCE CHARGES:

- 20.1 The Purchaser/s agrees and undertakes to also deposit before taking possession of the said Flat an amount equivalent to Rs. _____/- (Rupees _____ Only) which shall constitute the corpus fund, dedicated for the maintenance of the common infrastructure and general amenities and facilities and to endure/bear any uncertain and contingent expenses and for recovery of all arrears of dues, outgoings etc., payable by the Purchaser/s to the Developer and its nominee/s or any other concerned authorities as envisaged in this Agreement. The Developer shall be entitled to invest the Corpus Fund in Fixed Deposits and/or any other investment schemes with Banks for an appropriate term as may be determined by the Developer; and the interest received thereon, along with the corpus amount will be utilized by the Developer for the aforesaid purpose. The Purchaser/s/Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity shall not be entitled to receive and/or appropriate the interest on such corpus fund amount. The corpus fund amount paid by each Purchaser/s shall be non-refundable to the Purchasers and will always form part of the non-accountable items. The said corpus fund will be paid over by the Developer to the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity after the Proposed Transfer is effectuated and the management of the entire Proposed Sale Building is handed over to the Common Legal Entity or the respective Individual Legal Entity, after deducting all the amounts due/recoverable from the Purchaser/s as stipulated in this Agreement, against any demand made by the Developer to the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity or member/purchaser/s, in terms of the provisions of this Agreement.

20.2 Over and above the amounts towards the Purchase Price payable and other amounts agreed to be paid by the Purchaser/s to the Developer as set out hereinabove, the Purchaser/s shall, before taking possession of the said Flat or within a maximum period of 7 (seven) days from the date of offer of delivery of possession of the said Flat (whether or not the Purchaser/s has/have taken possession of the said Flat or not), whichever is earlier pay to the Developer the following amounts:

- 20.2.1 A sum of Rs. ____/- (Rupees _____ Only) towards acquiring the shares of the Common Legal Entity (or the Individual Legal Entity) and entrance fee of Rs.100/- for the admission of the Purchaser/s to the Common Legal Entity (or the Individual Legal Entity) as member/s thereof;
- 20.2.2 A sum of Rs. ____/- (Rupees _____ Only) towards legal charges (Non-Refundable);
- 20.2.3 A sum of Rs. ____/- (Rupees _____ Only) towards reimbursement of costs and out of pocket expenses to be incurred for formation and registration of the Common Legal Entity or Individual Legal Entity (Non-Refundable);
- 20.2.4 A sum of Rs. ____/- (Rupees _____ Only) towards charges for water meter and electric meter and costs of electric sub-station and cables (Non-Refundable);
- 20.2.5 An amount calculated @_____ per square feet on carpet area of the said Flat which is more particularly stipulated in the Third Schedule hereunder, towards common infrastructure charges (Non-Refundable);
- 20.2.6 A sum of Rs. ____/- (Rupees _____/- Only) towards membership of the fitness centre/amenities charges (Non-Refundable);]
- 20.2.7 An amount calculated @ Rs. ____/- per sq. ft. per month for 24 months on the carpet area of the said Flat which is more particularly stipulated in the Third Schedule hereunder as a deposit towards provisional maintenance charges for 24 (Twenty-Four) months in advance, commencing 7 (seven) days after notice in writing is given by the Developer to the Purchaser/s that the said Flat, is ready for being occupied, the Purchaser/s shall be liable to bear and pay the proportionate share of the maintenance charges and other monthly outgoings in respect of the said Flat. After the completion of the initial 24 (Twenty Four) months as aforesaid, the Purchaser/s shall be liable to bear and pay the maintenance charges in respect of the said Flat and the Purchaser/s further undertake/s to pay such provisional monthly contribution on or before the 5th day of each month in advance till formation of the Common Legal Entity (or the Individual Legal Entity/ies) to the Developer and after formation of the Common Legal Entity (or the Individual Legal Entity/ies), to the Common Legal Entity (or the Individual Legal Entity/ies) and shall not withhold the same for any reason whatsoever. It is further agreed that the Purchaser/s will be liable to pay the Agreed Interest Rate to the Developer for any delay in payment of such

outgoings.

20.2.8 Balance of tax, service tax/VAT/GST or any other taxes as applicable towards the payments as mentioned above and as per this Agreement.

20.3 Time as to payment of the aforesaid amounts shall be of the essence of this Agreement.

20.4 Commencing a week after notice in writing is given by the Developer to the Purchaser/s that the said Flat is ready for being occupied, the Purchaser/s shall be liable to bear and pay the proportionate share of the maintenance charges and other monthly outgoings in respect of the said Flat. After the completion of the initial 24 (Twenty Four) months as aforesaid, the Purchaser/s shall be liable to bear and pay the maintenance charges in respect of the said Flat and the Purchaser/s further undertake/s to pay such provisional monthly contribution on or before the 5th day of each month in advance till formation of the Common Legal Entity (or the Individual Legal Entity) to the Developer and after formation of the Common Legal Entity (or the Individual Legal Entity), to the Common Legal Entity (or the Individual Legal Entity); and shall not withhold the same for any reason whatsoever. It is further agreed that the Purchaser/s will be liable to pay the Agreed Interest Rate to the Developer for any delay in payment of such outgoings.

20.5 In addition to the above,

- i. the Purchaser/s shall deposit a tentative sum as may be determined by the Developer towards his/her/their proportionate share of Property Tax in advance for a period of 24 (twenty-four) months, at the time of taking possession of the said Flat.
- ii. the Purchaser/s agree/s and confirms that such amounts paid/payable towards Property Tax is tentative and in the event if there is any enhancement/increase in the Property Tax, then the Purchaser/s shall be liable to pay such increased/enhanced Property Tax as per actuals, within such period, as may be demanded by the Developer from the Purchaser/s, without any delay or demur
- iii. the amount mentioned in Clause [20.2.7] (without any interest thereon) and after deduction therefrom of all arrears of taxes, outgoings, maintenance charges and expenses, etc. incurred till then by the Developer, shall be transferred by the Developer to the Common Legal Entity or the Individual Legal Entity upon management of the Proposed Sale Building being handed over to the Common Legal Entity or the Individual Legal Entity. Save and except in respect of the amount as set out in Clause [20.2.7], the Developer shall not be liable to maintain and/or render individual accounts to the Purchaser/s in respect of any other amounts payable by the Purchaser/s to the Developer, as mentioned in this Agreement.

20.6 The maintenance charges to be borne by the Purchaser/s, as aforesaid, would include inter alia the following:

20.6.1 operators, liftmen, chowkidar, pump man, sweepers, drivers, house-keeping

charges, etc., and the proportionate salary of certain part time workers like engineers, supervisors etc. their traveling expenses, welfare expenses like tea, The expenses of maintenance, repairing, redecorating, etc., of the main structures and in particular the gutters and rain water pipes of the Proposed Sale Building, water pipes and electric wires in under or upon the Proposed Sale Building used by the premises/ premises holder/s in common with the other occupiers of premises and the main entrances, passages, landings, lift and staircase of the Proposed Sale Building and other common areas and amenities as enjoyed by the premises purchasers in common as aforesaid and the boundary walls of the Proposed Sale Building, compounds etc.

- 20.6.2 The cost of cleaning and lightning the passage, water pump, lifts, landings, staircases, common lights and other parts of the Proposed Sale Building used by the premises purchasers in common as aforesaid.
- 20.6.3 The cost of the salaries of certain workers like clerks, accountant, valet drivers and parking, tea and coffee expenses etc., the bonus to be given to them etc and the proportionate salary of certain part time workers like engineers, supervisors etc. their traveling expenses, welfare expenses like tea, coffee etc., the bonus to be given to them etc
- 20.6.4 The cost of working and maintenance of common lights, water pump, lifts, common sanitary units and other services charges.
- 20.6.5 Premium for the insurance of the Proposed Sale Building (if and when taken).
- 20.7 The maintenance charges, cost, expenses and amounts required for maintenance of various common equipment that may be installed in the Proposed Sale Building including inter alia street lights, sewer line, storm water drain, water lines, internal roads, garden, civil, Mechanical Parking system, other mechanical and electrical system/s installed for reuse of the waste water, civil, mechanical and electrical system for rain water harvesting, high speed lifts, submersible pumps installed in tank for municipal water and tank for storage of tanker/bore well water, pumps installed for firefighting, tank for municipal water, overhead tank and other water tanks by whatever name called, firefighting system, common electric system (which may be installed for the lights, pumps, equipment, lifts, security system etc.), common plumbing system, common security system and such other expenses as are necessary or incidental for the maintenance and upkeep of the Proposed Sale Building.
- 20.8 It is clarified that the heads of the maintenance charges as set out in Clause 20.6 hereof are not exhaustive in nature and are merely illustrative. The above referred maintenance charges are only provisional and any additional expenses should be reimbursed by the Purchaser/s to the Developer, the above provisional maintenance charges do not include property and municipal tax (which shall be payable by the Purchaser/s in addition to the aforesaid amounts at actuals).

20.9 The Purchaser/s is/are aware that after the possession of the said Flat is offered to the Purchaser/s and after he/she/they is/are admitted as member/s of the Common Legal Entity (or the Individual Legal Entity), it may take at least 12 (twelve) to 18 (eighteen) months for the Developer/the Common Legal Entity /the Individual Legal Entity, to work out and inform each of the premises occupants in the Proposed Sale Building about the exact breakup of the maintenance charges payable by him/her/them. Therefore, during such a period, the Developer/the Common Legal Entity/the Individual Legal Entity is likely draw up ad-hoc bills towards maintenance. The Purchaser/s agree/s that he/she/they shall not raise any objection for payment of such ad-hoc bills and would allow the Common Legal Entity (or the Individual Legal Entity) a time period of 12 (twelve) to 18 (eighteen) months, or more from the date of he/she/they is/are admitted as member/s of the Common Legal Entity (or the Individual Legal Entity), to enable the Developer/Common Legal Entity/the Individual Legal Entity to work out the exact details of the maintenance charges payable by him/her/them.

20.10 Over and above the Purchase Price and other amounts payable by the Purchaser/s, the Purchaser/s hereby agree/s that in the event of any amount becoming payable by way of levy or premium, taxes, cess, fees, charges, etc., after the date of this Agreement to the SRA or the MCGM or any other concerned local authority or to the State Government or in the event of any other payment for a similar nature becoming payable in respect of the said Property and/or in respect of the various premises to be constructed thereon, the same shall be paid by the Developer, however, the same would be reimbursed by the Purchaser/s to the Developer in proportion of the area of the said Flat to the total area of all the new premises in the Proposed Sale Building.

21 TAXES:

21.1 The Purchaser/s is/are aware that the amount of Purchase Price as set out in Annexure ‘___’ hereto, is exclusive of all the taxes applicable to transactions for the sale of under construction premises including *inter alia* Goods and Services Tax and/or Service Tax and/or Value Added Tax, as levied by the State and Central Government through their respective Finance Acts and various clarifications/notifications and regulations including *inter alia* Goods and Service Tax (hereinafter referred to as “**the said Indirect Taxes**”). The term “**Indirect Taxes**”, wherever the same appears hereafter shall be deemed to include Value Added Tax and Service Tax and Goods and Services Tax; and all other taxes (other than income tax) (by whatever name called and whether applicable now or in future), as may be applicable on the transaction of sale of premises by a Developer to any third party.

- 21.2 It is hereby agreed between the Parties and it is clarified that at the time of execution of this Agreement for Sale, that there is a liability for payment of Indirect Taxes on the transaction recorded in this Agreement for the sale of the said Flat by the Developer to the Purchaser/s; The Purchaser/s agree/s and undertakes that the same is payable by the Purchaser/s and that the Developer is not liable to bear and/or pay the same.
- 21.3 The Purchaser/s hereby irrevocably agree/s and undertake/s to pay the amounts for Indirect Taxes (including *inter alia* the Goods and Services Tax) to the Developer within a period of 7 (seven) days from the date of the Developer calling upon the Purchaser/s to do so, without any delay or demur or without claiming to be entitled to any rebates or set offs or credits.
- 21.4 It is hereby further agreed that in addition to the aforesaid Indirect Taxes, in the event of any further/additional amount/s becoming payable now or in the future by way of levy or premium, taxes, cess, fees, charges, sales tax, value-added tax, service tax, goods and services tax, or any other tax or charge by whatever name called (whether applicable at the time of execution of this Agreement and/or any time hereafter) (including by virtue of increase in the rates of the presently applicable taxes) on the Purchase Price/said transaction of sale of premises, to any authority or to the State Government or to the Central Government or in the event of any other payment of a similar nature, save and except the tax on income of the Developer, arising out of or in connection with transaction/s contemplated hereby, the Purchaser/s shall be solely liable to bear and pay the same and the Developer shall not be liable for the same.
- 21.5 In the event if the applicable legislation requires the Developer (as the service provider or otherwise) to initially bear and/or pay the said amount of Indirect Taxes, then the Purchaser/s shall reimburse the same forthwith to the Developer on demand and such amount shall be recoverable by the Developer from the Purchaser/s as arrears of Purchase Price. In case of any delay by the Purchaser/s in making payment of such amounts to the Developer the same shall have the effect of non-payment of the Purchase Price; and in such an event, all consequences of non-payment of the Purchase Price as mentioned in Clause [4] hereof shall apply.
- 21.6 In the event if the applicable legislation permits an option to the Developer to opt for a particular type of computation for the purposes of applicability of the Indirect Taxes, then and in such an event, the Developer shall be free and entitled to opt for any permissible computation or avail of any scheme (as may be available) for the purposes of computation of such Indirect Taxes and the Purchaser/s shall not object to the same.
- 21.7 Non-reimbursement/Non- payment of the said Indirect Taxes and other amounts mentioned in this Clause 21 by the Purchaser/s shall be deemed to mean non-payment of the amount towards the Purchase Price to the Developer and the consequences as mentioned in Clause 4 hereof shall apply.
- 21.8 In the event if any rebate or credit or set off is available to the Developer of any amounts paid by the Developer or the Purchaser/s against the payment of the Indirect Taxes, then and

in such an event, the Developer shall, solely and exclusively be entitled to such credits or rebates. The Developer may in its sole and absolute discretion claim or not claim such set off or credit or rebate and the Developer shall not be liable to pass on the benefit thereof to the Purchaser/s. Therefore, the Purchaser/s hereby irrevocably agree/s and undertake/s to pay the amounts for the said Indirect Taxes to the Developer or the concerned authorities within a period of 7 (seven) days from the date of the Developer calling upon the Purchaser/s to do so, without any delay or demur or without claiming to be entitled to any rebates or set offs or credits.

- 21.9 It is further agreed by and between the Parties that the Purchaser/s have negotiated the Purchase Price (as set out in Annexure ____ hereto) with the Developer having regards to the set-off/tax credit that may be available or be hereafter made available to the Developer and after taking into consideration that such tax set-off or tax credit (by whatever name called) is or shall be available to the Developer. Thus, in the event if that such tax set-off or tax credit (by whatever name called) is or shall be available to the Developer with regard to any of the Indirect Taxes, then the Developer shall solely be entitled to claim the same and be solely entitled to the benefit of such tax set-off or tax credit and it is agreed and clarified that the Purchase Price and the instalments thereof as mentioned in this Agreement are arrived at after taking into account and considering that the Developer shall be entitled to claim and be solely entitled to the benefit of such tax set-off or tax credit.

22 BREACHES:

- 22.1 The Purchaser/s agree/s and undertake/s to and shall observe perform and comply with all the terms and conditions and covenants to be observed performed and complied with by the Purchaser/s as set out in this Agreement (save and except the obligation of the Purchaser/s to pay the balance Purchase Price and other sums as aforesaid, for which the consequences as mentioned in Clause [4] hereof shall apply) if the Purchaser/s neglect/s, omit/s, or fail/s to observe and/or perform the said terms and conditions and covenants for any reason whatsoever then in such an event, the Developer shall be entitled after giving 15 (fifteen) days notice to remedy or rectify the default and in the event of the Purchaser/s failing to remedy or rectify the same within the said notice period, this Agreement shall be terminable at the sole and exclusive option of the Developer without any further act and/or reference and/or recourse to the Purchaser/s and in the event of the Developer so terminating this Agreement, the consequences of termination as set out in Clause [4] hereof shall apply.
- 22.2 The Developer shall not be liable to pay to the Purchaser/s herein any interest, compensation, damages, costs or otherwise in case of termination under Clause [4] or this Clause [22]. The residue balance amount after deducting amounts under clause [22.1] hereinabove shall be deemed to have been accepted by the Purchaser/s herein in full satisfaction of all his/hers/their claim under this Agreement and/or in respect of the said Flat, whether the Purchaser/s present/s the cheque/s for payment to his/her/their bankers or not.
- 22.3 The Purchaser/s hereby agree/s and undertake/s that he/she/they are not entitled to and shall

not have any right, title, interest, share, claim, demand of any nature whatsoever and howsoever arising against the Developer/its transferee/s/allotted/s/nominee/s and/or otherwise in to upon the said Premises in such an event of termination.

23 ELEVATION OF THE PROPOSED SALE BUILDING:

- 23.1 The Purchaser/s hereby acknowledge/s that the Developer shall be expending substantial amounts on the designing and constructing the elevation of the Proposed Sale Building and the elevation of the Proposed Sale Building shall be an integral feature of the Proposed Sale Building.
- 23.2 The Purchaser/s shall not alter, amend, modify etc., the elevation of the said Flat or the Proposed Sale Building whether on the side, front or rear nor shall the Purchaser/s alter, amend, modify the entrance lobby, staircase, lift, passage/s, terrace etc. of the Proposed Sale Building and shall keep and maintain the above in the same form as the Developer constructs the same and shall not at any time alter the said elevation in any manner whatsoever without the prior consent or alter the attachments to the elevation of the Proposed Sale Building, including fixing or changing or altering grills, ledges, windows, air conditioners, chajjas etc., The Purchaser/s further irrevocably agree/s to fix their air-conditioners, whether window or split only after the written permission of the Developer and at such places as may be earmarked by the Developer for the same. The Developer's decision in this regard would be final and binding on the Purchaser/s.
- 23.3 The Purchaser/s hereby covenant/s with the Developer that the Purchaser shall not hang clothes for drying or otherwise on the façade of the Proposed Sale Building or anywhere outside the said Flat on any ground whatsoever and howsoever arising. All washing and/or drying equipment required to be installed by the Purchaser/s shall be installed within the said Flat and nowhere else in the Proposed Sale Building. The Purchaser/s shall not carry out any changes/amendments, which may affect the outside elevation of the Proposed Sale Building on the ground that the same are not visible from outside the Proposed Sale Building. The Purchaser/s hereby agree/s that the Purchaser/s shall not do and/or carry out any act, deed, matter or thing whereby the said elevation of the Proposed Sale Building is affected in any manner (whether adversely or not) and/or whereby the look and feel of the elevation is modified or appears to be modified.

24 REPRESENTATIONS, WARRANTIES AND COVENANTS

The Purchaser/s with an intention to bring all persons into whose hands the said Flat may come, doth/do hereby represent/s and assure/s to and undertake/s and covenant/s with the Developer (in addition to and without prejudice to what is set out otherwise in this Agreement) as follows:

- 24.1 To maintain the said Flat at the Purchaser's/Purchasers' own cost in good and tenantable repair and condition from the date the possession of the said Flat is offered to the Purchaser/s

- and to not do anything or suffer anything to be done in or to the Proposed Sale Building and to the balconies, elevation- projections, staircase or any passage, which may be against the rules, regulations or bye-laws of the concerned local or any other authority nor to the said Flat itself or any part thereof;
- 24.2 Not to enclose the open balcony, flower bed, ducts or any other open area pertaining to the said Flat, whereby any FSI whatsoever is deemed to be consumed and/or there is a violation or misuse of any approvals, sanctions and/or terms and conditions as may be prescribed by any concerned authorities and without prejudice thereto not to do any act, deed, matter or thing, whereby any rights of the Developer are in any manner whatsoever prejudiced/ adversely affected;
- 24.3 Not to carry out in or around the said Flat any alteration/changes of structural nature without the prior written approval of the Developer and the Structural Engineers and the RCC Consultants of the Proposed Sale Building;
- 24.4 To ensure that no nuisance/annoyance/ inconvenience is caused to the other occupants of the Proposed Sale Building by any act of the Purchaser/s;
- 24.5 Not to claim any rights including any easements or other similar rights in to or upon the Proposed Rehab Buildings or the premises or common areas or amenities therein or the Rehab Portion or the Additional Land or any other part or portion of the said Property;
- 24.6 Not to store in the said Flat any goods which are of hazardous, combustible or dangerous nature, save and except domestic gas for cooking purposes, or goods which are so heavy so as to damage the construction or structure of the Proposed Sale Building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried any heavy packages, showcases, cupboards on the upper floors which may damage or is likely to damage the staircase, common passage or any other structure of the Proposed Sale Building. On account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be personally liable for the consequence of the breach and shall be liable to bear and pay the damages as may be determined by the Developer and the same shall be final and binding upon the Purchaser/s and the Purchaser/s shall not be entitled to question the same;
- 24.7 To carry out at his/her/their own cost all the internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Developer to the Purchaser/s (usual wear and tear excepted);
- 24.8 Not to demolish the said Flat or any part thereof including inter alia the walls, windows, doors, etc., thereof, nor at any time make or cause to be made any addition or any alteration in the elevation and outside colour scheme of the Proposed Sale Building and shall keep the portion, sewers, drains, pipes, in the said Flat and appurtenance/s thereto in good, tenantable repair and condition and in particular so as to support, shelter and protect the other parts of the Proposed Sale Building and shall not in any manner damage the columns,

- beams, walls, slabs or RCC parts or other structural members in the said Flat or the Proposed Sale Building without the prior written permission of the Developer and/or the Common Legal Entity or the Individual Legal Entity (after formation);
- 24.9 Not to do or permit to be done any act, deed, matter or thing, which may render void or voidable any insurance of the Proposed Sale Building or any part thereof or whereby any increase premium shall become payable in respect of the insurance;
- 24.10 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or on the terrace or on the other premises or any portion of the said Property;
- 24.11 To bear and pay any increase in local taxes, water charges, insurances and such other levy/ if any which are imposed by the concerned local/public authority either on account of change of user or otherwise in respect of the said Flat by the Purchaser/s;
- 24.12 The Purchaser/s shall not be entitled to transfer, assign or part with the interest or any benefit of this Agreement, without the prior written permission of the Developer, until all the dues payable by the Purchaser/s to the Developer hereunder and/or otherwise are fully paid up;
- 24.13 The Purchaser/s shall abide by, observe and perform and comply with all the rules, regulations and bye-laws or charter documents of the Common Legal Entity (or the Individual Legal Entity) as also the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Proposed Sale Building and the premises therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and the Government and other public bodies and not commit breach thereof and in the event of the Purchaser/s committing breach thereof and/or any act in contravention of the above provision, the Purchaser/s shall be personally responsible and liable for the consequences thereof to the Common Legal Entity (or the Individual Legal Entity) and/or the concerned authority and/or other public authority.
- 24.14 The Purchaser/s shall also observe, perform and comply with all the stipulations, terms and conditions laid down by the Common Legal Entity or the Individual Legal Entity and the Apex Legal Entity, as the case may be, regarding the occupation and use of the said Flat and shall bear and pay and contribute regularly and punctually towards the taxes, expenses or other outgoings as may be required to be paid from time to time. The Purchaser/s shall permit the Developer and its surveyors and agents with or without workmen and others, at all reasonable times, to enter into and upon the said Property/Proposed Sale Building /said Flat and/or any part thereof to view and examine the state and condition thereof, and to carry out the repairs therein for a period of 5 (Five) years from the Purchaser/s being put in possession of the said Flat;
- 24.15 The Purchaser/s undertake/s not to enclose any passage/s, lobby or other common areas in the Proposed Sale Building in any manner whatsoever and not to cover the voids in any

place in the Proposed Sale Building or store any goods/chattels in the common areas including the chajjas or sheds or service areas behind the toilets.

24.16 The Developer shall provide to the Purchaser/s the water connection in respect to said Flat.

The Developer shall not be held liable or responsible in any respects whatsoever if the concerned authorities are unable to provide the water supply to the said Flat. The Purchaser/s is/are further informed that for the purposes of flushing, water may be provided from boring water connection or any recycled water from the Sewage Treatment Plant (if so installed) and/or the bore wells if any provided on the said Property; and the Purchaser/s shall not object to the same.;

24.17 The Purchaser/s is/are also aware that the Developer has paid to SRA and other concerned authorities various premiums towards construction of the staircase, lift lobby, passages, and other areas free of FSI and the Purchaser/s shall not raise any objection with regard thereto;

24.18 The Purchaser/s is/are aware and hereby expressly agrees that the Developer will be developing the said Property and will be constructing buildings thereon in the manner as the Developer may deem fit and proper. The Purchaser/s shall not take any objection to such construction/development either on the ground of nuisance, annoyance and/or any other grounds of any nature whatsoever and/or shall not cause any impediment to the full, free and uninterrupted development of the said Property by creating hindrances or filing any complaints or legal proceedings before any authorities seeking the stalling of such development/construction. The Purchaser/s shall not directly or indirectly do anything to prevent the Developer or any of their nominee/s or transferees from developing and/or carrying out construction of new buildings on any part of the said Property.

24.19 As may be required by the Reliance Infrastructure Limited or Tata Power Company Limited or Maharashtra State Electricity Board or any other authorised electricity providers, a substation room may be provided to such electricity provider in any part of the layout of the said Property for supplying electricity to the building/s on the said Property and/or any part thereof and/or to the buildings constructed in the vicinity of the said Property; and the Purchaser/s hereby grant his/her/their irrevocable consent to the Developer for the same. The Developer may be required to and if so required, the Developer shall execute a deed of lease/sub-lease/conveyance in favour of any concerned electricity provider for such area on which the substation room is to be provided as may be required. The Purchaser/s shall not raise any objection and/or obstruction to the putting up and construction of the electric substation and its structures and allied constructions, room/s, pipes and boxes, electrical meters, cables, connections and other matters in this connection and shall extend all co-operation and assistance as may, from time to time, be necessary in this respect as per the rules and requirements of the electricity provider. The Proposed Transfer shall be subject to such lease/sub-lease/conveyance as may be executed in favour of such electricity provider.

24.20 The Purchaser/s is/are aware of various concessions, approvals granted to the Developer at the time of construction of the Proposed Sale Building including the condoning of open

space deficiencies in the course of construction of the Proposed Sale Building and the Purchaser/s undertake/s not to raise any objection in respect of the open space deficiency and shall also not raise any objection in respect to the construction and/or development activities carried on in the adjoining plots; and

24.21 The Purchaser/s has/have also read and understood the terms and conditions and the obligations as prescribed in the various approvals and sanctions obtained by the Developer and the undertakings given by the Developer to the SRA and other concerned authorities that some of such conditions and/or obligations shall require compliance in continuity even after the development and construction of the Proposed Sale Building is completed and after the management of the Proposed Sale Building is handed over to Common Legal Entity (or the Individual Legal Entity) and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.

24.22 The Purchaser/s is/are aware that the Developer intends to provide superior quality of services and facilities for the residents of the Proposed Sale Building and for such purpose, the Developer may appoint a professional Facility Management Company (hereinafter referred to as “**the FMC**”) for the maintenance of the Proposed Sale Building and the common areas and amenities in the Sale Portion including *inter alia* the fitness centre. The Purchaser/s along with the other purchaser/s of the premises in the Proposed Sale Building and other structures on the Sale Portion shall be entitled to avail of the services to be provided or arranged by or through the FMC at a cost or charges that may be fixed between the Developer and the FMC. All common costs, charges and expenses that may be claimed by the FMC shall be to the account of and borne by the purchasers/holders of the premises in the Proposed Sale Building. These common costs shall be shared by all such purchaser/s on pro-rata basis determined by the Developer, which determination shall be binding on the Purchaser/s;

24.23 The Purchaser/s agrees and undertakes to cause the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity to be bound by the rules and regulations that may be framed by the FMC from time to time. The Purchaser/s along with the other Purchaser/s in the Proposed Sale Building shall undertake and cause the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity to ratify the appointment of the FMC as aforesaid.

24.24 The Purchaser/s is/are aware that the Developer is not in the business of or providing services proposed to be provided by the FMC or through the FMC. The Developer does not warrant or guarantee the use, performance or otherwise of these services provided by the FMC. The Parties hereto agree that the Developer is not and shall not be responsible or liable in connection with any defect or the performance/non-performance or otherwise of these services provided by the FMC.

24.25 As a part of a marketing exercise or otherwise in the event if the Developer is required under law, the Developer may disclose and/or publish the name of the Purchaser/s and/or other

acquirers of the flats (jointly and/or severally) and/or their family members along with their occupation and also use their photographs to such third parties as the Developer may deem fit and the Purchaser/s either in their individual capacity or as members of the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity shall not object thereto.

24.26 The Developer may permit various consultants, service providers, financiers, manufacturers, suppliers and other third parties to publish the image of the Proposed Sale Building and the name of the Proposed Sale Building in advertisements, publications, brochures, and such other marketing and/or promotional materials as the Developer may deem fit and the Purchaser/s either in their individual capacity or as members of the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity shall not object thereto.

24.27 The Purchaser/s is/are further made aware that the Developer is engaged in the business of construction, development and redevelopment of immovable properties in and around Mumbai; and during the construction of the Proposed Sale Building and after completion thereof, the Developer may desire to show the Proposed Sale Building and/or any areas therein including but not limited to the common areas (during construction/development or after completion thereof) to various prospective clients of the Developer including inter alia occupants of building/s, which the Developer is redeveloping or is proposing to redevelop and accordingly, the Developer may arrange for site visits to the said Property and the Proposed Sale Building and may organize functions in the common areas like compound/s, terrace/s, lobby/ies podium, if any, and other areas in the Proposed Sale Building for such purposes and the Purchaser/s either in their individual capacity or as members of the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity shall not object thereto.

24.28 It is clarified that the rights of the Developer as specified in Clauses, 24.25, 24.26 and 24.27 above are permanent rights granted to the Developer by the Purchaser/s and the Developer shall not be liable to make payment of any compensation to the Purchaser/s and/or the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity (as and when the same is formed) in relation to exercise of such rights.

24.29 The Purchaser/s hereby acknowledge/s that the Developer has paid and shall be paying various amounts to the concerned authorities including inter alia the SRA as deposits, premiums and other charges for the purpose of obtaining various approvals from such authorities and in the event of any amounts being refunded by the concerned authorities at any time hereafter (notwithstanding whether the construction of the Proposed Sale Building is completed or not), the Developer shall be solely and exclusively be entitled for such refunds and the Purchaser/s and or the Common Legal Entity or the Individual Legal Entity or the Apex Legal Entity shall not be entitled to the same.

25 INDEMNITY:

The Purchaser/s is/are aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him/her/them herein, the

Developer has agreed to and is executing this Agreement and Purchaser/s hereby agree/s to indemnify and keep indemnified the Developer absolutely and forever from and against all and any damage or loss that may be caused to the Developer including interalia against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Developer, by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Purchaser/s being untrue and/or as a result of the Developer entering in to this Agreement and/or any other present/future writings with the Purchaser/s and/or arising there from.

26 STAMP DUTY AND REGISTRATION:

At the time of execution of this Agreement, the Purchaser/s shall pay the applicable amount of stamp duty and registration charges etc. and other out of pocket expenses, payable in respect of this Agreement and the Purchaser/s shall lodge this Agreement for registration with the concerned Sub-Registrar of Assurances, within a period of 15 (fifteen) days from the execution hereof; and shall within a period of 30 (thirty) days from the date of execution hereof inform the Developer of the serial number, under which the same is lodged for registration by forwarding the photocopies of the receipt issued by the concerned Sub-Registrar; to enable the Developer and/or its authorized representative/s to visit/attend the office of the Sub-Registrar of Assurances and to admit execution thereof.

27 TRANSFER OF THE SAID FLAT:

If the Purchaser/s, before being put in possession of the said Flat, desire/s to sell or transfer his/her/their interest in the said Flat or wishes to transfer or give the benefit of this Agreement to any other person, the same shall be done only after the Purchaser/s obtain/s the prior written permission of the Developer in that behalf. In the event of the Developer granting such consent, the Purchaser/s shall be liable to and shall pay to the Developer such sums as the Developer may in its absolute discretion determine by way of the transfer charges and administrative and other costs, charges, expenses pertaining to the same **PROVIDED HOWEVER THAT** such transferee/s/assignee/s of the Purchaser/s shall always be bound and liable by the terms, conditions and covenants hereof and on the part of the Purchaser/s to be observed, performed and complied with. All the provisions of this Agreement shall ipso facto and automatically apply mutatis mutandis to such transferee/s/assignee/s also.

28 MISCELLANEOUS:

28.1 Co-operation: The Purchaser/s shall, from time to time, sign and execute all applications, papers and documents, and do all the acts, deeds, matters and things as the Developer may require, for safe guarding the interest of the Developer to the Proposed Sale Building and/or the premises therein.

28.2 Name of the Proposed Sale Building: The name of the Proposed Sale Building shall at all

times remain as “**f. Residences - Malad**”, unless changed by the Developer and the same shall not be changed (even after formation of the Common Legal Entity or the Individual Legal Entity) without the prior written permission or approval of the Developer. The name of the Common Legal Entity (or the Individual Legal Entity) shall commence with the words/phrase/term “**f. Residences...**” as a prefix and such name will not be changed or altered without the prior written consent of the Developer. The Developer shall be entitled to add at such places on the façade or compound wall/s or terrace/s or compound/s or common area/s in the Proposed Sale Building or otherwise in the said Property, placards, sign boards, neon signs, hoardings etc. indicating to the public at large that the Proposed Sale Building is being constructed and/or developed (during construction) or that the Proposed Sale Building has been constructed and/or developed (after construction) by the Developer. A permanent illuminated signage/hoarding stating “**Project developed by A&O Realty & Riddhi Siddhi Construction**”, (A&O, a joint venture between Ashapura Developers & Options Developers & Builders being the brand name of the Developer) will remain displayed at a prominent place on the Proposed Sale Building or the said Property; and access shall be made available to the Developer and its authorised representatives, as and when required by the Developer in order to maintain, repair and replace the signage at the costs of the Developer.

28.3 Notices:

28.3.1 All letters, circulars, receipts and/or notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served, if posted or dispatched to the Purchaser/s by Registered Post Acknowledgement Due (“**RPAD**”) or hand delivered at the Purchaser’s/Purchasers’ address hereinabove stated or e-mailed at the following electronic mail (e-mail) address, as provided by the Purchaser/s to the Developer:

28.3.2 All letters, circulars, receipts and/or notices to be served on the Developer as contemplated by this Agreement shall be deemed to have been duly served, if posted or dispatched to the Purchaser/s by RPAD or hand delivered at the Developer’s address hereinabove stated and e-mailed at the following electronic mail (e-mail) address as provided by the Developer to the Purchaser/s:

Email Address: [] @ []

28.4 Income Tax PAN: The Parties are setting out hereunder their respective Income Tax Permanent Account Numbers:

Riddhi Siddhi Construction: _____
_____: _____
_____: _____

28.5 TDS: all amounts towards the Purchase Price/consideration as payable by the Purchaser/s to the Developer in accordance with Annexure ‘___’ hereof, shall be made by the Purchaser/s, subject to deduction of tax at source as per the provisions of Section 194IA of the Income Tax Act, 1961; and the Purchaser/s shall within the time prescribed by the provisions of the Income Tax Act, 1961 and the Rules framed there under, furnish to the Developer the requisite certificates of deduction of tax at source. It is clarified that non-payment of the amount of the deduction of tax at source to the concerned authorities or non-furnishing by the Purchaser/s of the requisite certificate of deduction of tax at source to the Developer shall be deemed to be a breach equivalent to non-payment of Purchase Price amount and shall accordingly attract the consequences as mentioned in Clause [4] hereof.

28.6 Obligations: all obligations of the Purchaser/s and covenants made by the Purchaser/s herein shall be deemed to be obligations and/or covenants, as the case may be, running with immovable property viz. the said Flat and the observance, performance and compliance with such obligations and/or covenants shall be the responsibility of all persons into whose hands the said Flat may come.

28.7 Lien and Charge of the Developer: Notwithstanding anything contained herein, the Developer shall, in respect of any amount remaining unpaid by Purchaser/s under the terms and conditions of this Agreement, have a first lien and charge on the said Flat agreed to be purchased by the Purchaser/s hereunder.

28.8 Dispute Resolution:

28.8.1 To the extent that the Maharashtra Real Estate Regulatory Authority may have exclusive jurisdiction under the applicable provisions of RERA and under the RERA Rules, all disputes between the Parties shall be brought before and be adjudicated by the Maharashtra Real Estate Regulatory Authority.

28.8.2 Subject to what is provided in the above Clause [28.8.1], any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement or the breach, termination or invalidity thereof shall be referred to and finally resolved by arbitration. The invoking of arbitration in case of a Dispute shall not affect the termination of this Agreement (if terminated in accordance with the provisions hereof). The seat of the arbitration shall be Mumbai, India and the arbitration proceedings shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory re-enactment

thereof in force in India at the time such arbitration is commenced. The arbitration proceedings shall be conducted by a sole arbitrator to be mutually appointed by the Parties and failing such mutual agreement on the appointment, the sole arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The language of the arbitration proceedings shall be English. The award rendered by the arbitral tribunal shall be in writing and shall set out the reasons for the arbitral tribunal's decision. The award shall allocate or apportion the costs of the arbitration, as the Tribunal deems fair. The Parties agree that the arbitration award shall be final and binding on the Parties.

- 28.9 Jurisdiction: Subject to what is provided in Clause [28.8], the Courts in Mumbai shall have exclusive jurisdiction to try and entertain all disputes between the Parties hereto arising out of this Agreement or otherwise pertaining to the said Premises.
- 28.10 No Demise or Grant or Assignment: The Purchaser/s shall have no right, title, interest, share, claim demand of any nature whatsoever and howsoever arising in to upon the said Property and/or the Proposed Rehab Buildings and/or the Proposed Composite Building and/or the Proposed Sale Building and/or otherwise howsoever against the Developer, save and except in respect of the said Flat. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Property and/or the Proposed Rehab Buildings and/or the Proposed Composite Building and/or the Proposed Sale Building.
- 28.11 No Waiver: Any delay or indulgence shown by the Developer in enforcing the terms of agreement or any forbearance or giving of time to the Purchaser/s shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice any rights of the Developer hereunder or in law.
- 28.12 Stamp Duty & Registration Charges: The stamp duty and registration charges in respect of this Agreement as well as other documents executed hereafter shall be borne and paid by the Purchaser/s only to the exclusion of the Developer; and the Developer is not and shall not be liable to and/or be called upon to contribute anything in that behalf.
- 28.13 Enforceability: Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement should be prohibited or rendered invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. Any unenforceable provision or provision which is ineffective or invalid under the applicable law shall be replaced and substituted by the Parties acting in good faith, by a provision which most nearly reflects the Parties' intent in entering into such unenforceable provision or

provision which is ineffective or invalid under the applicable law.

28.14 Entire Agreement: The Parties hereto acknowledge, declare and confirm that this Agreement represents the entire and only agreement between themselves regarding the subject matter hereof and no modifications hereto shall be valid and binding unless the same are reduced to writing and signed by both the Parties. Unless specifically mentioned herein, this Agreement supercedes:

- 28.14.1 All agreements, negotiations, allotments, letters, commitments, writings, if any executed between the Purchaser/s and Developer prior to the date of execution of this Agreement, pertaining to the subject matter hereof;
- 28.14.2 All representations, warranties, commitments, etc. made by the Developer in any documents, brochures, hoarding etc. and/or through on any other medium; and
- 28.14.3 The Developer shall not be bound by any such prior agreements, negotiations, commitments, writings, discussions, representations, warranties and or compliance thereof other than expressly agreed by the Developer under this Agreement.

28.15 Headings: The headings, subheadings, titles, subtitles used for the Clauses under this Agreement are only for the sake of convenience and easy identification of the provisions and headings, subheadings, titles, subtitles to Clauses, Sub-Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and Annexures hereto and shall be ignored in construing and interpreting the same.

THE FIRST SCHEDULE ABOVE REFERRED TO

PART A – DESCRIPTION OF THE SAID PROPERTY

ALL THOSE pieces or parcels of land, hereditaments and properties admeasuring in aggregate 9447.58 sq. meters (prior to the deduction of the reserved land areas) bearing CTS Nos. 118/H, 118/L (part), 118/E/1 (part) and 118/K (part) of Village Malad, Taluka Borivali, Mumbai Suburban District lying and being at Tanaji Nagar, Road No.1, Ganesh Tekadi, Malad (East), Mumbai - 400 097 shown as marked in thick red colour boundary lines on the plan annexed hereto and marked as Annexure ‘ ’ hereto and bounded as follows:

- On or towards North by : CTS 118 I, 118 E/1(pt.), 118 J, 118 H (pt.)
- On or towards South by : CTS 118 G, 118 E/1(pt.), 118 L
- On or towards West by : 118 G
- On or towards East by : 118 C

PART B – DESCRIPTION OF THE ADDITIONAL LAND

All that piece and parcel of land and ground admeasuring approximately 1009.215 square meters (prior to the deduction of the reserved land areas) bearing CTS Nos. 118/L (part) of Village Malad, Taluka Borivali, Mumbai Suburban and lying, being and situate at Tanaji Nagar, Road No.1, Ganesh Tekadi, Malad (East), Mumbai - 400 097, shown as marked in blue colour hatched lines on the plan annexed hereto and marked as Annexure ‘_____’ hereto and bounded as follows:

On or towards North by : CTS 118 L, 13.4 M D.P. Road

On or towards South by : CTS 118 L(Pt.)

On or towards West by : CTS 118 G

On or towards East by : CTS 118 L(Pt.)

THE SECOND SCHEDULE ABOVE REFERRED TO

The portion admeasuring 3450.21 square meters forming part of the said Property/Additional Land viz. the land as more particularly described in the First Schedule here above written and referred to as ‘*the Sale Portion*’ as shown as marked in green colour shades on the Plan hereto annexed as Annexure ‘_____’.

THE THIRD SCHEDULE ABOVE REFERRED TO

Residential Flat No. [____], admeasuring approximately [____] square feet carpet area equivalent to [____] square meters carpet area (excluding the area of the balconies), (as per the definition of the term “*carpet area*” under Section 2 (k) of RERA) in addition thereto having an [attached/enclosed] dry balcony with an area of _____ square meters carpet area equivalent to _____ square feet carpet area and Deck with an area of _____ square meters carpet area equivalent to _____ square feet carpet area in the form of an extended balcony constructed by consuming FSI on the [____] Floor of [____] Wing of the Proposed Sale Building, being constructed on the Sale Portion more particularly described in the Second Schedule hereinabove written.

It is clarified that the carpet area of the Flat as referred to hereinabove, is computed in accordance with the provisions of Section 2 (k) of RERA; and as per the applicable provisions of the RERA Rules (viz. the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but including the area covered by the internal partition walls of the apartment).

THE FOURTH SCHEDULE ABOVE REFERRED TO

Common Areas and Facilities

(Nature, extent and description of limited common areas and facilities and common areas and facilities)

PART A - LIMITED COMMON AREAS

1. Parking spaces in the basement / stilt / compound as the case may be in accordance with the terms of this Agreement;
2. Terraces/pocket terraces on all floors (other than the terrace above the topmost floor) as may be allotted by the Developer;
3. All the holders of units/premises on each floor will have a proportionate undivided interest with their fellow neighbours on the same floor in respect of the flat entrance lobby and lift lobby at every floor adjacent to the respective units;

PART B - COMMON AREAS

1. Entrance Lobby of the Proposed Sale Building;
2. Fitness Centre on 7th part E- Level.
3. Landscape Garden on 7th part E- Level.
4. Compound of the said Proposed Sale Building i.e. the open area appurtenant to the built – up area of the said Proposed Sale Building but excluding the car park areas allotted to the purchaser/s;
5. Staircase of the said Proposed Sale Building including the landing for the purpose of ingress and egress only and not for the purpose of storage, recreation, residence or sleeping;
6. Pump room with pumps in the compound;
7. Passage and mid – landings;
8. Common electricity meters for common lights;
9. Office spaces of the Common Legal Entity;
10. Elevator/s.
11. Septic tank, drainage, storm water drain, electric sub – station, if constructed, cabin/s for security personnel, water tanks, etc.;
12. Meter room and servants' toilet, if provided.

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribe their respective hands on the day and year the first above written.

SIGNED AND DELIVERED by the)

within named **Developer:**)

M/s. Riddhi Siddhi Construction through its duly)

authorised signatory **Mr.** _____)

in the presence of)

1.

2.

SIGNED AND DELIVERED)

By the within named Purchaser/s)

[_____])

in the presence of)

1.

2.

RECEIPT

RECEIVED on or before the day and the year first hereinabove written of and from the
withinnamed ‘Purchaser/s’ _____

_____ a sum of Rs. _____/-
(Rupees _____)

_____ **Only**) being the amount paid by him / her / them to the
firm as and by way of earnest money / part consideration.

WE SAY RECEIVED

For, **RIDDHI SIDDHI CONSTRUCTION**

Authorised Signatory

DRAFT