

02/01/2024

To,

Maharashtra Real Estate Regulatory Authority,
6th & 7th Floor,
Housefin Bhavan,
Plot No. C - 21, E - Block,
Bandra Kurla Complex, Bandra (E), Mumbai 400051

Re: Deviation Report with respect to model Agreement to be entered between Promoter and Allottee(s) for plotted development projects [The Riyasat Sankalp] being developed by [Riyasat Infra Developers Pvt. Ltd.]

Sr. No.	Clause of the Model Agreement	Clauses in the Draft Agreement of the Promoter for the Project
1	Clause 1 (Page 3) : PURCHASE AND SALE OF THE PLOT	1.1 The Purchaser/s has/have agreed to acquire and Owner/Developer/Promoter has agreed to sell the said Open Plot No. _____ admeasuring _____ sq.mtr, and the right to construct thereon, as per sanction plans to the Purchaser, for the lump sum consideration and on the terms and conditions set out hereinafter, and which Plot is more particularly described in the First Schedule and specified in Plan in Second Schedule hereunder written. 1.2 The said Plot agreed to be acquired by the Purchaser/s herein shall be provided only and only with the common amenities and facilities as per the specifications, which are set out in the Annexure-D hereunder written; 1.3 The Purchaser further confirms that the Purchaser has entered into this Agreement out of his own free will and without any coercion, and after reviewing and understanding a draft of this Agreement. The Purchaser has obtained suitable advice prior to entering into this Agreement and the Agreement is being entered into with full knowledge of the obligations and rights under this Agreement and the Applicable Law governing the same.

riyasat.mumbai2023@gmail.com



Head Off : 709, Okay Plus, Sector-7, Mansarovar, Jaipur - 302020 (Raj.)

Branch Off : CENTRE POINT situated at S. No. 34-A, Kolkhe, Mumbai-Pune Highway, Phallasaphata, Panvel, Dist. Raigad. - 410 221



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2	CONSIDERATION: Clause 2.1. (Page 3-4) LUMP SUM CONSIDERATION AND EXCLUSIONS:	(a) As mentioned above, the Owner/Developer/Promoter herein agreed to sell to the Purchaser/s and the Purchaser/s has/have agreed to purchase from the Owner/Developer/Promoter the said open Plot with the common amenities and facilities as per the specifications mentioned in the Annexure-D at or for the mutually agreed lump sum consideration of Rs _____ only) and the Purchaser shall make the payment of the same in the name of "Riyasat Infra Developers Pvt. Ltd." or such other name as may be specified from time to time by the Owner/Developer/Purchaser, and the said consideration amount is excluding expenses for stamp duty and registration fees and other Charges etc., as mentioned herein below which will be paid by the Purchaser/s separately as agreed and specified. (b) Other Charges: In addition to the said consideration mentioned hereinabove, the Purchaser shall on or before the execution of the sale deed of the plot pay/deposit with the promoter, the following amounts, which shall be transferred to the Association/ Organization of plot owners only after the deduction of the Charges for common services and other charges incurred by the developer after the date of offer of possession by the promoter/ Other entity appointed by the promoter till the handover of the maintenance charge to the Association/ Organization of plot owners. Table is mentioned there in Agreement. The above mentioned Security Deposit and Corpus Fund shall not carry any interest and shall be retained and utilized as required / necessary by the Promoter/Developer/Owner until the formation of the Association/ Organization of plot owners or such other entity to be formed by the Promoter and till handover of maintenance charge to such association/Organization of plot owners. The Purchaser further acknowledges and agrees that promoter shall be entitled to appropriate and/or adjust security deposit

	held for entity & organization Formation Charges and charges for common services for the actual charges incurred for the common services by the promoter/ any entity appointed by the promoter and in case the Security Deposit collected from the purchasers of the plots in the Project are in deficit to the actual expenses incurred for the upkeep and maintenance of the Common Areas and Amenities and/ or Infrastructure, the Promoter shall be entitled to use the Corpus Fund to meet any such expenses. (c) The said consideration shall be payable by the Purchaser as per the Payment schedule mentioned hereinbelow and marked as Annexure-E. Provided that any deduction of an amount made by the Purchaser on account of Tax Deduction at Source, if any ("TDS") as may be required under prevailing law while making any payment to the Promoter under this Agreement, shall be acknowledged/credited by the Promoter only upon the Purchaser submitting the original tax deduction at source certificate and provided that the amount mentioned in the certificate matches with the Income Tax Department site. Provided further that, if any such certificate is not produced, the Purchaser shall pay equivalent amount as interest free deposit to the Promoter, which deposit shall be refunded by the Promoter to the Purchaser, upon the Purchaser producing such certificate.
Clause 2.2. (Page No.4) TIME PERIOD FOR POSSESSION:	(a) The possession of the said Plot agreed to be purchased by the Purchaser/s shall be handed over to the Purchaser/s by the Owner/Developer/Promoter before 31/10/2025 on receipt of the entire amount of the purchase price of the said Plot and other charges as agreed. The Purchaser/s shall take possession of the said open Plot within 15 days or 2 months in case of existence of such condition which is beyond control of Owner/Developer/Promoter after complying with all the legal requirements as necessary. (b) From the possession Date, the Purchaser/s shall be liable to bear and pay the proportionate share of outgoings in respect of the said

		Project (as may be applicable) namely local taxes, betterment charges or such other levied by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, security agency, sweepers and all other expenses necessary and incidental for the management of the said Project (as may be applicable) and as may be decided by the Promoter / Facility Management Company and the same shall be payable to the Developer/ Facility Management Company/ Society.
3	Clause 3 (Page No. 4-5) MAINTENANCE OF THE PLOT/LAYOUT	(a) Commencing the week after Notice in writing is given by the Owner/Developer/Promoter to the Purchaser/s that the Plot is ready for use and occupation and intimation of the same is received by the Purchaser/s from the Owner/Developer/Promoter, the Purchaser/s hereby agree/s and bind/s himself/herself/themselves to pay to the owner/developer/promoter, charges for common service if any. (b) Notwithstanding the other provisions of this Agreement, for the better maintenance and upkeep of the Common Areas and Amenities and/or Infrastructure of the Project, the Promoter shall be entitled to manage themselves or to appoint any person entity/ies, or organization/s, or agency/ies as "Project Management Company"

		("PMC") to manage the operation and maintenance of the Common Areas and Amenities and/or Infrastructure, of the said Property for a period until the Association is formed and the charge for maintenance is handed over to the Association/ Organization. For the purpose of upkeep of the Common Areas and Amenities and/or Infrastructure in the Project in good condition the Promoter may, at its discretion, decide to maintain the Project by itself or through PMC for a period of 5 years from the Possession Date even after formation of the Association/ Organization. In such event, the charges for common services for the 5 (five) years shall be collected through adjusting from the security deposit held with the promoter for this purpose as provided hereinabove and in case the Security Deposit collected from the purchasers of the plots in the Project are in deficit to the actual expenses incurred for the upkeep and maintenance of the Common Areas and Amenities and/ or
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		Infrastructure and for subsequent years, the monthly charges for common services shall be payable by the Purchaser to the Promoter/PMC/organization of plot owners, within a period of 7 days from the date of receipt of demand for the same from the Promoter/PMC/organization of plot owners. And if purchaser fails to pay such charges within 7 days from demand then, corpus fund collected above will be utilized for the same. Such charges for common services may vary due to change in rates of materials or fees as may levied by the various professionals. (c) The Promoter shall have the authority and discretion to negotiate with such PMC and to enter into and execute formal agreement/s authorizing it/them for maintenance and management of Common Areas and Amenities and/or Infrastructure with it/ them. The cost incurred in appointing and operating the PMC shall be borne and paid by the Purchaser of the Project
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		including the Purchaser on a pro rata basis as part of the development and common infrastructure/maintenance charges referred to herein. In such event, the Purchaser/s agrees to abide by any and all terms, conditions, rules and/or regulations that may be framed by the Promoter or the PMC, including without limitation, payment of the Purchaser's share of the charges that may become payable with respect to the operation and maintenance of the Common Areas and Amenities and/or Infrastructure inclusive of the payment of the fees of the PMC.
4	Clause 4 (Page No. 5-6) FORMATION OF FINAL BODY OF PURCHASERS	a) Upon 51% of the total number of plots in the Project being booked by allottees, the Promoter shall submit an application to the competent Authorities to form a cooperative housing society or an Association or Condominium or a Limited Company, to comprise of the Purchasers and other current/future allottees of plots in the Project, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder or any other Act

		and Rules made thereunder, read with RERA Act and the RERA Rules (“Association /Organisation”). The Purchaser shall along with other Purchaser(s) of plots in the Project shall join in forming and registering the Association/ Organization to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and all other papers and documents necessary for the formation and registration of the Association/ Organization and for becoming a member, including the byelaws of the proposed Society/ Association/ Organization and duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available by the Promoter to the Purchaser, so as to enable the Promoter to submit the application for registration of the common Association /Organization. The Purchaser shall sign and execute society formation form and such other documents required for formation of the society / association of persons at the time of execution of this Agreement or as and when intimated by the Promoter.
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		b) Within 3 (Three) months from the date of occupancy certificate in respect of Project and Common Area and Amenities and sale of all the plots forming part of the Project and receipt of all amounts from the Purchasers of the Project, the Promoter shall execute a Deed of Conveyance in favour of the Association/ Organization in respect of the Common Area and Amenities subject to the right of the Promoter to dispose of unsold plots, if any and receive the entire said consideration amount and other outstanding dues from the purchasers, and to use all internal roads and common areas and utilities for such future and/or ongoing development or otherwise.
5	Clause 13 (Page No. 9) GOVERNING LAW	That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the court of Khalapur alone shall have exclusive jurisdiction over all the matters arising out of this agreement for sale. Any disputes may be settled by a sole arbitrator and in accordance with the provision of the Arbitration and concillation Act, 1996.

Thanking You

Yours Faithfully

For **M/S RIYASAT INFRA DEVELOPERS PRIVATE LIMITED**

For **RIYASAT INFRA DEVELOPERS PVT. LTD.**



AUTHORISED SIGNATORY

Narendra Jangir/Pushpendra Kumar Saini

(Authorized Signatory)

