

AGREEMENT FOR SALE

FOR FLAT NO. ____ ON THE ____ FLOOR IN “NIVAN”

DATED [____], 2017

AGREEMENT FOR SALE

THIS AGREEMENT is made and executed at Mumbai, on this [___] day of [_____] in the Christian Year Two Thousand and Seventeen:

BETWEEN

PARADIGM REAL ESTATES LLP, a limited liability partnership firm incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its office at 202, G-52, Roop Mnagal, corner of 16th road and main avenue, Santacruz (West), Mumbai 400 054, hereinafter referred to as “**the Developer**”, (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partner or partners for the time being and from time to time constituting the said firm the survivors of them and the heirs, executors, administrators and assigns of the last survivor and permitted assigns) of the **ONE PART**;

AND

_____, Indian Inhabitant/s, having his/her/their address _____ hereinafter referred to as “**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; and (c) in case of a limited company or a limited liability partnership, its successors and permitted assigns) 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 Government of Maharashtra is seized and possessed of and/or otherwise well and sufficiently entitled to all that piece and parcel land and ground admeasuring about 1,592 square meters bearing CTS No. E/751, Village Khar, Taluka Andheri in the Registration District of Mumbai Suburban; and as more particularly described in the **First Schedule** hereunder written and shown as marked in red colour boundary lines on the Plan hereto annexed as **Annexure ‘A’** (hereinafter referred to as “**the**

said Property”). A copy of the Property Register Card in respect of the said Property is annexed hereto and marked as **Annexure ‘B’**;

- B. The said Property is a censused slum and the same is developable under the provisions of Regulation 33 (10) and Appendix IV of the Development Control Regulations for Greater Mumbai, 1991 (hereinafter referred to as **“the DCR”**);
- C. The Developer is undertaking redevelopment of the said Property in accordance with the other applicable provisions of DCR. References to **“DCR”**, wherever the same appears in this Agreement shall mean the DCR and any statutory amendments, modifications and/or reenactment thereto as may be implemented hereafter;
- 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, 1991, 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; and as incorporated in the DCR;
- 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 encroached upon and was occupied by approximately 46 (Forty Sixty) tenements, which were occupied by various occupants (hereinafter referred to as **“the Existing Occupants”**);
- G. The Existing Occupants occupying the tenements on the said Property, had in furtherance of their intent to get the said Property redeveloped under the said Policy and in furtherance of their intention of undertaking the redevelopment, the said Existing Occupants decided to form a co-operative society known as Shree Sai Darshan Co-operative Housing Society (*Proposed*) which has subsequently been registered as a co-operative housing society under the provisions of the Maharashtra Co-operative

Societies Act, 1960 as Shree Sai Darshan (SRA) Co-operative Housing Society Limited (hereinafter referred to as “**the said Society**”);

- H. The Promoter of the said Society (then proposed) had by a Development Agreement dated 4th November, 2003 (which was subsequently amended by a Deed of Modification/Clarification dated 12th May, 2010), appointed one M/s. Jai Mata Di Developers, a partnership firm registered under the provisions of the Indian Partnership Act, 1932 and having its principal place of business at Flat No. 201, Makwana Apartments, Nanda Patkar Road, Vile Parle (East), Mumbai – 400 057 (hereinafter referred to as “**JMD**”) as the developers for undertaking the redevelopment of the said Property under the Slum Rehabilitation Scheme under Regulation 33 (10) of DCR, 1991;
- I. In addition thereto, the Promoter of the Society (then proposed) had also executed in favour of JMD, a Power of Attorney dated 12th May, 2010 authorizing the JMD and its partners to do and to carry out various acts, deeds, matters and things in relation to the development of the said Property;
- J. Further, the members of the said Society being the 40 (Forty) Existing Occupants (who were subsequently declared as eligible for rehabilitation under the said Scheme as set out herein below) have also executed in favour of JMD their respective individual consents thereby authorizing JMD to undertake the redevelopment of the said Property;
- K. JMD had after execution of the Development Agreement dated 4th November, 2003, prepared and submitted the requisite scheme for the redevelopment of the said Property to the SRA; and accordingly, the SRA and the concerned authorities issued the requisite Annexure I, Annexure II and Annexure III to the JMD for redevelopment of the said Property;
- L. As per the Annexure II dated 10th April, 2003 issued by the Additional Collector, out of the total 46 (Forty-Six) Existing Occupants occupying the tenements on the said Property, 40 (Forty) Existing Occupants are declared as protected structure holders and are declared as eligible for rehabilitation under Regulation 33 (10) and Appendix IV of the DCR, 1991 and the balance 6 (Six) Existing Occupants are declared as ineligible for rehabilitation;

- M. After submission of the scheme for redevelopment of the said Property as aforesaid, by JMD to the SRA, the said Society has been registered as a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 as Shree Sai Darshan (SRA) Co-operative Housing Society Ltd. bearing registration number MUM/SRA/HSG/TC/11244/2006 on or about 28th December, 2006;
- N. The SRA had issued a Letter of Intent dated 7th September, 2006 and a revised Letter of Intent dated 25th May, 2009 to JMD, confirming the appointment of JMD as entitled to authorizing JMD to undertake the redevelopment of the said Property (hereinafter referred to as “**the First LOI**” and “**the Second LOI**” respectively). Annexed hereto and marked as **Annexure ‘C’ and ‘D’** are the copies of the First LOI and the Second LOI respectively;
- O. In the circumstances, JMD was appointed as the developer in respect of the said Property by the Existing Occupants in accordance with the provisions of Regulation 33 (10) and Appendix IV of the DCR, 1991; and JMD was also recognized by the SRA as the only developer entitled to undertake the redevelopment of the said Property and JMD is thus entitled to redevelop the said Property;
- P. As per the Second LOI, JMD had proposed to construct a new composite building on the said Property comprising of both total free sale component as well as rehabilitation component. The 40 (Forty) Existing Occupants (who were declared as eligible for rehabilitation as aforesaid) are to be re-accommodated in situ and 34 (Thirty-Four) tenements for Project Affected Persons (hereinafter referred to as “**PAP**”) were to be constructed and handed over to the concerned authorities as a part of such rehabilitation component in the course of implementation of the redevelopment scheme on the said Property;
- Q. As per the provisions of the DCR, 1991, since the said Property was owned by the Government, JMD was required to pay a premium to the SRA, equivalent to 25% of the ready reckoner value of the said Property for the purpose of undertaking redevelopment thereof. Accordingly, by a letter dated 19th May, 2009, the SRA has prescribed the amount of premium payable by JMD to the SRA for the purpose of redevelopment of the said Property as Rs.3,31,13,600/- (Rupees Three Crores Thirty One Lacs Thirteen Thousand Six Hundred Only) and the installments in which

such premium is to be paid by JMD to the SRA. JMD has since in 3 (three) installments already paid the said aggregate premium of Rs.3,31,13,600/- (Rupees Three Crores Thirty One Lacs Thirteen Thousand Six Hundred Only) to the SRA. Annexed hereto and marked as **Annexure ‘E1’ ‘E2’ and ‘E3’** are copies of the receipts issued by the SRA confirming receipt of such aggregate amount of Rs.3,31,13,600/- (Rupees Three Crores Thirty One Lacs Thirteen Thousand Six Hundred only);

- R. On the basis of the First LOI and the Second LOI, JMD had submitted plans for construction of a new composite building consisting of rehabilitation and sale component on the said Property and the SRA approved such plans on or about 25th June, 2009 and issued in favour of JMD an Intimation of Approval dated 25th June, 2009 in respect of the construction of such new composite building on the said Property;
- S. All Existing Occupants thereupon vacated their respective structures that were earlier standing on the said Property and have handed over possession thereof to JMD and thereupon JMD has demolished the said structures on the said Property;
- T. The SRA had thereupon issued a Commencement Certificate dated 24th September, 2009 to JMD and had thereby authorized JMD to commence construction of the new composite building on the said Property;
- U. JMD had accordingly commenced construction of the new composite building on the said Property and had partly completed the construction thereof;
- V. Pursuant thereto, by and under an Agreement dated 12th February, 2016 (hereinafter referred to as “**the Paradigm Agreement**”), duly registered with the Sub-Registrar of Assurances at Andheri No.2 under serial no. BDR4-1339-2016, made and executed between JMD and the Developer herein, JMD and the Developer agreed to jointly undertake the redevelopment of the said Property by clubbing the scheme of redevelopment of the said Property with Kanheri Property (*as defined hereinafter*) under Regulation 33 (10) of DCR,1991 read with clause 7.8 of Appendix IV to DCR, 1991 at and for the consideration and on the other terms as more particularly stated therein;
- W. By and under a Joint Venture Agreement dated 26th February, 2016, duly registered with the Sub-Registrar of Assurances at Borivali under serial no.

BRL7-1493-2016 made and executed between one M/s. Shree Sai Taj Developers and the Developer herein, the said M/s. Shree Sai Taj Developers and the Developer herein have agreed to jointly undertake the redevelopment of the land bearing Survey No. 32, Hissa No. 1/2, 4/10 corresponding to CTS Nos. 384, 384/8 to 384/41 and 384/48 to 384/62 of Village Kanheri, Taluka Borivali, Mumbai Suburban District admeasuring in the aggregate 1,555.97 square meters (hereinafter referred to as “**the Kanheri Property**”), at and for the consideration and on the terms and conditions as more particularly described therein;

- X. As per the terms of the said Paradigm Agreement, the Developer has agreed to continue the redevelopment of the said Property by clubbing the scheme of redevelopment of the said Property with the scheme of redevelopment of Kanheri Property, under the provisions of Regulation 33 (10) of DCR, 1991 read with clause 7.8 of Appendix IV to DCR, 1991 under which the Developer has proposed to shift the PAP tenements that were to be earlier constructed on the said Property, to Kanheri Property and accordingly the quantum of total free sale component available for construction on the said Property would stand proportionately increased;
- Y. On the basis of an application made by the Developer for clubbing the schemes of redevelopment of the said Property with the redevelopment of the Kanheri Property, the SRA has issued a further revised Letter of Intent dated 10th June, 2016 bearing nos. SRA/ENG/854/HW/STGL/LOI and SRA/ENG/1727/RC/PL/LOI; and the SRA has thereby approved the clubbing of the scheme of redevelopment of the said Property with the scheme of redevelopment of the Kanheri Property, as proposed by the Developer (hereinafter referred to as “**the Third LOI**”). A copy of the said Third LOI is annexed hereto and marked as **Annexure ‘F’**;
- Z. In the circumstances, the Developer herein has become entitled to undertake redevelopment of the said Property;
- AA. Pursuant thereto, on the basis of aforesaid Third LOI, the Developer submitted revised plans for construction of new composite building and accordingly SRA has approved the plans for construction of the new composite building and issued Intimation of Approval dated 10th April, 2017 bearing number SRA/ENG/1827/HW/STGL/AP in respect of the construction of the new composite building on the said Property. A copy of

the said letter dated 10th April, 2017 is annexed hereto and marked as **Annexure “G”**;

- BB. The Commencement Certificate dated 24th September, 2009 that was issued by the SRA has since been revalidated by endorsement dated 11th April, 2017 in terms of the amended plans approved on 10th April, 2017. Annexed hereto and marked as **Annexure “H”** is a copy of the said Commencement Certificate dated 24th September, 2009 duly endorsed upto 11th April, 2017;
- CC. The said revised Letter of Intent dated 10th June, 2016 and letter dated 10th April, 2017 approving the amended plans and the said Commencement Certificate dated 24th September, 2009 duly endorsed upto 11th April, 2017 are hereinafter collectively referred to as **“the Revised Building Approvals”**;
- DD. As per the Third LOI and the amended plans as aforesaid, the Developer has continued construction of the new composite building on the said Property. As per the said Third LOI the total rehabilitation component to be constructed on the said Property admeasures 868.72 square meters of built up area and the total free sale component to be constructed on the said Property admeasures 3,907.28 square meters of built up area. Out of the said total free sale component to be constructed on the said Property a built up area of 1013.43 square metres is available to the Developer out of exchanged free sale component (by clubbing the two schemes of redevelopment as aforesaid), hereinafter referred to as **“Exchanged Free Sale Component”**);
- EE. The new composite building as per the amended approved plans is to consist of 2 (two) wings viz. Wing “A” consisting of ground plus 3 (three) upper floors and Wing “B” consisting of ground and 15 (fifteen) upper floors with two basement levels for parking having access from Wing “B” (which new building shall include both total free sale component as well as rehabilitation component) (hereinafter referred to as **“the New Building”**). The constructed area to be provided to the Existing Occupants in the New Building are hereinafter referred to as the **“Rehab Component”** and the constructed area to be provided to the acquirers of premises comprised in the free sale component in the New Building are hereinafter referred to as **“Sale Component”** (hereinafter collectively referred to as **“the Project”**). It is clarified that the term **“the Project”**, wherever the same appears

hereinafter, shall include without limitation, the entire project of construction on and development of the said Property, as proposed by the Developer, comprising of construction of the Rehab Component and the Sale Component, as envisaged by the Developer.

- FF. As per the present sanctioned scheme of redevelopment, the Developer is required to provide a Maternity Home admeasuring 233.46 square metres on the Ground Floor of Rehab Wing 'A' of the New Building, which is required to be handed over to the MCGM/SRA;
- GG. Under the terms of the Paradigm Agreement, it is agreed upon between JMD and the Developer, that 79% of the Exchanged Free Sale Component that is allowed to be transferred from the Kanheri Property to the said Property (by clubbing the two schemes of redevelopment as aforesaid) would come to the share of the Developer and the balance 21% of such Exchanged Free Sale Component would come to the share of JMD. By and under a Deed of Declaration dated 27th March, 2017 made and executed between JMD and the Developer and registered with the Sub-Registrar of Assurances at Andheri no. 4 under no. BDR 1/2994/2017, JMD and the Developer have in accordance with the terms of the Paradigm Agreement, mutually earmarked the constructed areas of the respective Exchanged Free Sale Component in the New Building to be shared between JMD and the Developer (hereinafter referred to as "**Deed of Declaration**");
- HH. The Developer has entered into an Agreement as prescribed by the Council of Architects appointing the Architects, **DOT Architects**, registered with the Council of Architects and have also appointed **Gireesh M. Rajadhyaksha** as Structural Engineer for preparing structural design and drawings and specifications of the New Building. The Purchaser/s accept/s the professional supervision of the said Architects and the said Structural Engineer till the completion of the New Building unless otherwise changed by the Developer;
- II. The Developer has accordingly commenced the construction of the New Building in accordance with the sanctioned plans, proposed plans and approvals and permissions, as referred herein and have obtained Part Occupation Certificate bearing No. SRA/ENG/1827/HW/STGL/AP dated 10th April 2017, for Sale Wing "B" of the New Building from Ground to 2nd upper floors for 22 (twenty-two) numbers of rehabilitation commercial tenements and 09 (nine) numbers of sale commercial units. A copy of the

said Part Occupation Certificate bearing No. SRA/ENG/1827/HW/STGL/AP dated 10th April 2017 is annexed hereto and marked as **Annexure “I”**;

- JJ. 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 9th August, 2016 issued by the Advocate of the Developer **ASA Legal Services LLP**. A copy of the said Title Certificate is annexed hereto and marked as **Annexure ‘J’**;
- KK. The Developer has informed the Purchaser/s that the Developer shall be making an application, for registration of the sale component comprised in the said Project, under the provisions of the Real Estate (Regulation and Redevelopment) Act, 2016 (hereinafter referred to as “**RERA**”), with the Maharashtra Real Estate Regulatory Authority, on or before the expiry of time prescribed for the registration of the same under RERA;
- LL. The Purchaser/s has/have approached the Developer for acquiring a residential flat in the New Building, as more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as “**the said Flat**”). The said Flat is shown as marked in red colour hatched lines on the typical floor plan annexed hereto as **Annexure ‘K’**. The said Flat forms a part of the Exchanged Free Sale Component, which the Developer is entitled to sell to third parties under the terms of the Revised Building Approvals and in accordance with the said Policy;
- MM. The Developer has informed the Purchaser/s that the Developer has availed of certain loans/financial facility/ assistance from one Reliance Homes Finance Limited (hereinafter referred to as “**the Lender**”) and as a security for repayment of such loans/financial facility/assistance, certain premises in the New Building and receivables arising therefrom, have been mortgaged by the Developer in favour of the Lender vide an Indenture of Mortgage dated 3rd April, 2017 which is registered with the Sub-Registrar of Assurances at Andheri No. 4 under number BDR4/2501/2017; and the transaction hereby contemplated is subject to as per the terms of the Paradigm Agreement and the Deed of Declaration
- NN. The Purchaser/s has/have taken inspection of and the Purchaser/s has/have obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Premises, made

enquiries thereon and is satisfied with respect to all the documents of title relating to the said Property including copies of the Revised Building Approvals and the approved plans for construction on the said Property and all other documents referred to hereinabove and the Purchaser/s has/have satisfied himself/herself/themselves about the entitlement of the Developer to undertake the redevelopment the said Property by construction of the New Building thereon and to enter into these presents. The Purchaser/s hereby undertake/s not to raise any objection and/or make any requisitions with respect to the title of the Developer to develop the said Property;

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

PP. The Purchaser/s has/have demanded and has also taken inspection of the Building Approvals and plans sanctioned by the SRA and other relevant documents and papers including inter alia the municipal assessment bills, city survey records, record of rights, property register cards and all documents referred to herein 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 aware of all the facts and after inspecting the aforesaid and other relevant documents and papers pertaining to the said Property;

QQ. In the circumstances and, 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 NEW BUILDING:

The Developer shall construct the New Building to be known as “**Nivan**” consisting of 2(two) wings on the said Property viz. Wing “A” consisting of ground plus 3 (three) upper floors and Wing “B” consisting of ground and 15 (fifteen) upper floors with two basement levels for parking having access from Wing “B” (which New Building shall be composite and include both total free sale component as well as rehabilitation component) 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 hereby agreed to be sold to the Purchaser/s. The Developer may also make such minor additions and alterations as may be required by the Purchaser/s, or such minor changes or alterations as may

be necessary due to architectural and structural reasons duly recommended and verified by an Authorized Architect or Engineer.

PROVIDED FURTHER THAT the Developer shall be entitled to make modifications, variations, additions or alterations to the New Building or any part thereof, as may be required by the Developer from time to time, by obtaining 2/3rd consent of concerned affected person/s in the New Building or any part thereof, as the case may be. It is clarified that the consent of those purchaser/s who are not affected by the modifications, variations, additions or alterations proposed and/or carried out by the Developer as aforesaid shall not be required.

3. TRANSACTION:

3.1 In consideration of the aggregate sum as mentioned in ***Annexure L'*** hereto (hereinafter referred to as “**the Purchase Price**”) agreed to be paid by the Purchaser/s to the Developer in the manner set out in ***Annexure 'L'*** 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 ***Second Schedule*** hereunder in the **New** building being constructed on 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 **Third 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**”). The Developer hereby agrees to sell to the Purchaser/s and allot (1) (One) car parking space/s to the Purchaser/s in the New Building.

It is clarified that the right to use and enjoy the Sale Component common areas and facilities specified at Sr. Nos. xi, xii and xiii of Part B of the Third Schedule hereunder written shall be restricted to the purchasers/occupants of residential premises and commercial premises bearing Nos. 201, 202, 203, 204 and 205, on the second floor of the New Building. It is further clarified that the purchasers/occupants of the commercial premises bearing Nos. 201, 202, 203, 204 and 205 on the second floor of the New Building shall have access to the residential lobby in the New Building and shall also be entitled to use and enjoy the

residential elevators and car lifts accessing the Basement 1 and Basement 2 of the New Building for the purpose of parking of vehicles.

- 3.2 It is agreed between the Parties hereto that a written notice forwarded by the Developer to the Purchaser/s stating that a particular stage of construction has been completed, shall be sufficient proof that a particular stage of construction is being completed for the purpose of making payment of the installments of the Purchase Price as per **Annexure 'L'** 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 Purchase Price to be paid under this Agreement and the manner of installments agreed between the Parties in respect of the Premises has been determined after providing a rebate to the Purchaser/s and the same has been agreed and accepted by the Purchaser(s). The Developer may further allow, in its discretion a rebate for early payments of the installments of the Purchase Price payable by the Purchaser/s by discounting such early payments at the Agreed Interest Rate per annum for the period by which the respective installment 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 which reads as "The rate of interest payable by the Developer to the Purchaser/s or by the Purchaser/s to the Developer, as the case may be, shall be the State Bank of India highest Marginal Cost of Lending Rate plus two percent. Provided that in case the State Bank of India Marginal Cost of Lending Rate is not in use it would be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public.

- 3.6 The Purchase Price as aforesaid, is arrived at between the Parties after considering the benefits/rebates/input tax credits available to the Developer on account of indirect taxes/ GST paid / payable in respect to the Project and the same has been agreed and accepted by the Purchaser/s.
- 3.7 It is clarified that the amount/quantum of the Purchase Price as mentioned in ***Annexure ‘L’*** is arrived at and agreed upon between the Parties after considering the rebate for early installments (and milestones) for payment of the Purchase Price as set out in ***Annexure ‘L’*** hereto; and accordingly, the installments (and milestones) for payment of the Purchase Price, as set in ***Annexure ‘L’*** 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 ‘L’*** hereto) seek to claim or be entitled to claim any rebate or discount on the Purchase Price pursuant to Clause [3.5] hereof.
- 3.8 All amounts towards the Purchase Price shall be deposited by the Purchaser/s in the Bank Account opened with _____ Bank in the name of _____ bearing account no. _____ and all the cheques/demand drafts etc. towards the Purchase Price payable hereunder by the Purchaser/s to the Developer, shall be drawn by the Purchaser/s in favour of and payable to the credit of “_____” Account no. _____, unless contrary written instructions are issued by the Developer to the Purchaser/s requesting the Purchaser/s to deposit such amount in any other bank account.

3.9 The Purchaser/s authorizes the Developer to adjust/appropriate all payments made by him/her/them/it under any head(s) of dues against lawful outstanding, if any, in his/her/their/its name as the Developer may, in its sole discretion, deem fit and the Purchaser/s undertakes not to object/demand/direct the Developer to adjust his/her/their/ its payments in any manner.

3.10 If any of the payment cheques/banker's cheque or any other payment instructions of/by the Purchaser/s is/are not honoured for any reason whatsoever, then the same shall be treated as default as contemplated hereunder and the Developer may at its option be entitled to exercise the recourse available hereunder. Further, the Developer may, at its sole discretion, without prejudice to its other rights, charge a payment dishonour charge of Rs. 5,000/- (Rupees Five Thousand only) for dishonour of a particular payment instruction for first instance and for second instance the same would be Rs. 10,000/- (Rupees Ten Thousand only) in addition to the rate of interest at Interest Rate for delayed payment. Thereafter no cheque will be accepted and all further payments shall be accepted through bank demand draft(s) only.

4. DEFAULT OR FAILURE IN PAYMENT OF PURCHASE PRICE OR ANY OTHER AMOUNTS CONTEMPLATED HEREUNDER:

4.1 Notwithstanding anything contained in this Agreement, it is specifically agreed by and between the Parties that Time for making the payments of the installments of the Purchase Price, as mentioned in *Annexure 'L'* or any other amounts contemplated hereunder, is strictly of the essence of this contract and any 3(three) defaults by the Purchaser/s in making the said payment/s shall 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 a sum upto 20 % (Twenty Percent) of the amount of the Purchase Price as receivable by the Developer from the Purchaser/s hereunder as and by way of liquidated damages and thereupon the Developer shall also be free and entitled in its own right to deal with the said Flat and the Developer 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 execution or registration of any document or deed of cancellation.

4.2 Provided that prior to termination of this Agreement for any reason whatsoever, the Developer shall give a notice of 15 (fifteen) days in writing to the Purchaser/s (“**Default Notice Period**”), by courier / e-mail / registered post A.D. at the address provided by the Purchaser/s, intimating the Purchaser/s with the specific breach or breaches of the terms and conditions of this Agreement. If the Purchaser/s fails to rectify the breach or breaches mentioned by the Developer, within the Default Notice Period, then at the end of the Default Notice Period, the Developer shall be entitled to terminate this Agreement by issuance of a written notice to the Purchaser/s (“**Developer Termination Notice**”) to be served by courier / e-mail / registered post A.D. at the address provided by the Purchaser/s. On the receipt of the Developer Termination Notice by the Purchaser/s, this Agreement shall stand terminated and cancelled. The refund pursuant to the termination as provided in Clause [4.1] shall be made (without any interest thereon) within a period of 30 (thirty) days from date of termination. The amount of refund to be paid by the Developer in such an event shall further be subject to deduction of any taxes paid, the amount of interest payable by the Allottee in terms of this Agreement from the date of default in payment till the date of Developers Termination Notice as aforesaid 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 by the Purchaser/s, up to the date of termination).

4.3 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 of this Agreement by the Developer **PROVIDED HOWEVER 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 installments 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).

- 4.4 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.

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 New Building.

- 5.2 The Developer hereby declares that the FSI available at present (as per the Revised Letter of Intent) in respect of the Project on the said Property is 5179.94 square meters built up area; and that no part of the said FSI 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.

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 New

Building, in accordance with the Revised Building Approvals or such other plans as may be approved by the SRA hereafter.

- 6.3 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.
- 6.4 In the circumstances, if the carpet area of the said Flat is less than what is set out in this Agreement, then the Developer shall be liable to refund to the Purchaser/s an amount out of the Purchase Price, which is proportionate to the reduced carpet area of the said Flat. Similarly, if the carpet area of the said Flat is more than what is set out in this Agreement, then the Purchaser/s shall be liable to pay to the Developer an additional amount towards the Purchase Price, which is proportionate to the increased carpet area of the said Flat; and such increased amount shall be paid by the Purchaser/s to the Developer along with the next due installment of the Purchase Price or at the time of the Developer offering to put the Purchaser/s in possession of the said Flat, whichever is earlier. It is clarified that in the event if any amounts are payable by the Developer to the Purchaser/s (due to reduction in the carpet area as aforesaid pursuant to the provisions of this Clause [6.4]) then the Developer shall either: *(i)* refund the amount that is payable to the Purchaser/s prior to handover of possession of the said Flat to the Purchaser/s (without any interest thereon); or *(ii)* appropriate the same, at the Developer's own discretion under any head/s of the outstanding due/s payable by the Purchaser/s to the Developer, without requiring any prior consent from the Purchasers.

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 'M'** hereto (hereinafter referred to as the "**said 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 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. It is further agreed by and between the Parties hereto that in respect of the said Internal Amenities Developer may in its discretion provide to the

Purchaser/s an option to avail additional internal amenities and/or carry out internal changes.

- 7.3 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 'M'** hereto) and/or requires 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 hereunder.

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 through their Advocates /Solicitors and has/have fully satisfied himself/herself/ themselves about the entitlement of the Developer to redevelop the said Property as well as the entitlement of the Developer to redevelop the said Property in the manner set out in this Agreement; to construct/develop the Project including the construction of the New Building on the said Property 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 Purchaser/s has/have also taken inspection of the Building Approvals, including inter alia the Building Approvals, orders and approved plans and undertakings given by the Developer to the SRA and the MCGM and other concerned authorities, and other relevant documents and papers as well as the municipal assessment bills, city survey records, record of rights, property register cards and all other documents that are 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.
- 8.3 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 inter alia as referred to in this Agreement 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 New 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 THE COMMON LEGAL ENTITY OF FLAT HOLDERS AND LEASE:**

9.1 The Developer has clearly demarcated (a) the common areas, amenities and facilities that are to be used exclusively by the acquirers of premises comprised in the free sale component (hereinafter referred to as “**the Sale Component Common Areas**”); and (b) the common areas, amenities and facilities that are to be used exclusively by the Rehab Component (hereinafter referred to as “**the Rehab Component Common Areas**”). A list of the Sale Component Common Areas (together with the equipment and amenities proposed to be installed therein) is annexed hereto and marked as **Annexure ‘N’** and the list of the Rehab Component Common Areas (together with the equipment and amenities proposed to be installed therein) is annexed hereto and marked as **Annexure ‘O’**. The Purchaser/s agrees and confirms that as the acquirer/s of the said Flat forming part of the Sale Component, the Purchaser/s shall not claim any entitlement in respect of the Rehab Component Common Areas and/or the facilities, equipment and/or the amenities installed or provided in the Rehab Component Common Areas.

9.2 Pursuant to receipt of the Occupancy Certificate in relation to the New Building and after all the premises in the New Building are agreed to be sold by the Developer under duly registered documents on the broad lines of this Agreement and subject to receipt of the entire amount of the consideration hereunder agreed to be paid by the Purchaser/s to the Developer as provided in Annexure ‘L’ hereto and further subject to payment by the Purchaser/s of all other amounts hereunder agreed to be paid by the Purchaser/s to the Developer, the Developer shall take steps to form a separate body of purchasers/unit holders of the Sale Component (which may either be a co-operative housing society or a condominium of

apartment owners or a limited company as the Developer may consider fit and proper) (hereinafter referred to as “**the Common Legal Entity**”)

- 9.3 Accordingly, it is presently proposed that there shall be two separate bodies of unit holders in the New Building viz. the Common Legal Entity (which shall have as its members, the acquirers/holders of premises comprised in the Sale Component) and the said Society (which shall have as its members, the acquirers/holders of premises comprised in the Rehab Component). It is also proposed that the Common Legal Entity will be in charge of and shall be responsible for the day to day maintenance and management of the Sale Component Common Areas and/or the facilities, equipment and/or the amenities installed or provided in the Sale Component Common Areas. Similarly, the said Society will be in charge of and shall be responsible for the day to day maintenance and management of the Rehab Component Common Areas and/or the facilities, equipment and/or the amenities installed or provided in the Rehab Component Common Areas.
- 9.4 Within a period of 3 (three) months from the date of completion of the entire project, viz. completion of construction of the New Building and all other structures on the said Property and after exploiting and consuming the full available construction potential of the entire said Property, the Developer shall make the requisite applications to the concerned authorities including the SRA to execute in favour of Society and the Common Legal Entity, a lease for the period of 30 (Thirty) years, further renewable for another period of 30 (Thirty) years, in respect of the said Property (or the land underneath or appurtenant to the New Building out of the said Property) and the Developer shall if required execute a separate Conveyance in respect of the New Building (herein collectively referred to as “**the Proposed Transfer**”) in favour of the Society and the Common Legal Entity. It is hereby clarified that presently the Proposed Transfer is proposed to be effectuated in accordance with the terms hereof and as per section 15A of the Slum Act.
- 9.5 It is clarified that the Developer is not the owner of the said Property and does not have or hold the rights to convey or grant the Proposed Transfer in respect of the said Property in favour of the Society and the Common Legal Entity 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 and to make reasonable endeavours for execution of the Proposed Transfer as aforesaid. The proposed lease deed and conveyance or other instrument of transfer in favour of the Society and the Common Legal Entity; shall be in accordance with the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971, 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, value added tax, service tax, goods and 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 by the Society and the Common Legal Entity in proportion to the their respective entitlements as set out herein below; and the Developer shall not be liable to bear and pay any amounts towards the same.

- 9.6 Inter se between the Society and the Common Legal Entity, their respective entitlements to the said Property and the New Building, under the Proposed Transfer, shall be in the same proportion and ratio that the area of the all habitable comprised in the Rehab Component bears to the area of the all habitable comprised in the Sale Component in the New Building. All property taxes in respect of the New Building and the said Property shall upon completion of construction of the New Building be borne and paid by all unit holders (Rehab Component as well as the Sale Component) in the proportion of their respective constructed areas in the New Building.
- 9.7 The Purchaser/s has/have understood scheme as envisaged by the Developer regarding the Proposed Transfer; the aforesaid 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 said Property or the New Building in favour of the Society and the Common Legal Entity. 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 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.

9.8 The Developer shall 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 New Building proposed to be constructed on the said Property. The Parties 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:

9.8.1 the FSI for constructing any new and additional structures/wings or floors on the said Property thereon and/or otherwise howsoever, as the Developer may desire and deem fit and proper and the TDR generated from the same; and

9.8.2 sell/transfer the TDR generated from such scheme/amalgamation in the open market and to receive and appropriate to itself the sale proceeds in respect thereof; and

9.8.3 sell/alienate the units/flats constructed thereon to third party/ies and appropriate the consideration thereof, without any recourse/claim from the Purchaser/s either individually or through the Common Legal Entity.

9.9 The Developer shall be entitled to amalgamate the layout/development of the said Property with any other adjacent property and/or amalgamate or club 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 in accordance therewith. The Developer shall be entitled to provide access from/through the said Property including the said Property to such amalgamated plot or otherwise. 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 said Property of the said Property and the Purchaser/s herein shall not raise any objection and/or dispute the same.

10. **INCIDENTAL RIGHTS OF THE DEVELOPER:**

- 10.1 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 **(a)** future rights in respect of the said Property; **(b)** the balance development potential/rights in respect of the said Property (i.e. after having utilized the FSI available for the construction of the New 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); **(c)** various rights that may accrue to and over the said Property in the future including additional development potential as recited above and utilization or sale or transfer of unutilized FSI; **(d)** the rights for advertising, signage and hoarding for advertising in the compound, common areas and facade of the said Property; and **(e)** 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**”).
- 10.2 The Incidental Rights include the right to use the said Property 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 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 sole and absolute discretion.
- 10.3 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.

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

11.1 The Purchaser/s at his/her/their own costs along with the other premises holders in the New Building and other structures on the Sale Portion would co-operate with the Developer in formation of the Common Legal Entity or the (which may be formed as per Clause [9.2] hereof)

11.2 For the said purposes of being admitted as member/s of the Common Legal Entity (which may be formed as per Clause [9.2] hereof), 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/ reasonably required by the Developer for the formation and the registration of the Common Legal Entity (which may be formed as per [9.2] hereof) and for becoming a member/s, including the bye-laws (or the memorandum and articles of association or other constitution/charter document) of the Common Legal Entity (which may be formed as per Clause [9.2] hereof), as the case may be, and shall 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/legal entity of the Purchaser/s under the 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:

12.1 In the event of the Common Legal Entity/Society being formed, and registered before the sale and disposal by the Developer of all the premises in the New 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/Society (which may be formed as per Clause 9.2] hereof), shall be subject to the overall authority and control of the Developer, in respect of all the matters concerning the New 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/Society (which may be formed as per Clause [9.2] hereof), being formed earlier than the Developer dealing with or disposing of all the premises constructed in the **New Building**, then and in such an event at the discretion of the Developer, the Developer itself or any Purchaser/s or transferee of the Developer in respect of any premises or nominee of the Developer shall be admitted to the membership of the Common Legal Entity/Society (which may be formed as per Clause 9.2 hereof), without payment of any premium and without any restrictions on transferability of the rights of the Developer or any additional charges save and except Rs.520/- (Rupees Five Hundred Twenty Only) for the share money and Rs.100/- (Rupees One Hundred Only) entrance fee; and such Purchaser/s/transferee shall not be discriminated or treated prejudicially by the Purchaser/s or the Common Legal Entity/Society (which may be formed as per Clause [9.2] hereof) 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 New Building, the Clubhouse and additional structures/wings/floors therein 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 New Building (the topmost floor may change due to vertical extension of the New Building as envisaged by the Developer), the Developer is entitled to sell or allot or grant for exclusive use on a license or leasehold basis, 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. The Developer may at its sole and absolute discretion, grant license or lease for exclusive use or maintenance in

respect of the terrace/s to the purchaser/s/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/s/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 have/make any other claim in respect of such terraces against the Developer and/or its nominee/s/allottees/Purchaser/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 in a phased manner as the Developer may deem fit and 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.

14. PURCHASER/S' ENTITLEMENT TO RAISE LOAN:

- 14.1 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 New Building or any one of them or any of the other premises in the New Building, and not against any other assets/rights of the Developer.

15. MORTGAGE / FINANCIAL ASSISTANCE;

- 15.1 Subject to terms and conditions of these presents, the Purchaser/s has/have permitted the Developer to raise construction loan, project finance loan, loan against the said property and / or other constructed Flats/ Units/ Premises in the said Proposed Sale Building (save and except the said Premises), underwriting by mortgaging, hypothecating Receivables and/or Developable Property (including but not limited to mortgage by way of deposit of title deeds) from Bank/financial institution/Non Banking Financial Corporation (“Lenders”) and without having to seek further consent from Purchaser /s in any manner whatsoever, written or otherwise, but without the Purchaser /s being responsible / liable towards its repayment and incurring any liability in any manner whatsoever (financial or otherwise).
- 15.2 The sole liability to repay the loan amount together with interest/penalty occurred under such mortgage/facility shall be of the Developer alone, and the Developer has also assured and undertaken to the Purchaser /s that they shall pay the loan amount together with interest/penalty to the Lenders by installment and/or as may be demanded by the Lenders from time to time without committing any default thereof and keep the Purchaser /s herein fully indemnified in respect thereof.

16. COMMON AREAS AND CLUBHOUSE:

- 16.1 The Purchaser/s herein being acquirer/s of the said Flat shall be entitled to use the Sale Component Common Areas in common with the other acquirers/holders of premises comprised in the Sale Component.
- 16.2 It is expressly agreed that the Purchaser/s along with the other purchasers/occupants of premises comprised in the Sale Component in the New Building, shall be proportionately entitled to use, occupy and enjoy the Sale Component Common Areas and facilities in the New Building, and the nature, extent and description of such Sale Component 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 *Third Schedule* hereunder written.

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

- 17.1 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 and marked as ***Annexure 'K'*** and 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, basement parking spaces or any other area in to or upon the said Property and/or the New Building and/or the Rehab Portion and/or the Sale Portion or any other space surrounding the New Building or any of them in any manner whatsoever. It is further clarified that the Purchaser/s are not concerned with the New Building 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/ Society (which may be formed as per Clause [9.2] hereof) as the case maybe.

18. NO CHANGE OF USER:

- 18.1 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 that 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. 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.

19. PARKING SPACES:

- 19.1 For the effective management of parking spaces in the New Building and in order to avoid any later disputes, the Developer shall earmark parking spaces (in the basements) of the New Building for exclusive use thereof by certain acquirers of premises in the New 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. The Purchaser/s further agree/s and undertake/s that pursuant to formation and registration of the Common Legal Entity (as the case may be), 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/Society (which may be formed as per Clause [9.2] hereof), 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/Society (which may be formed as per Clause [9.2] hereof), for exclusive use thereof, along with rights of transferability in respect thereof.

- 19.2 Notwithstanding what is stated in Clause [19.1] above, the Purchaser/s acknowledge/s and understand/s that a majority of the car parking spaces that will be provided for in the New 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 New Building and which shall be designed to minimize the area and/or volume required for parking cars (hereinafter referred to as “**the Mechanical Parking**”). 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 New 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 or also 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.

20. **DATE OF POSSESSION OF THE SAID FLAT:**

- 20.1. The Developer agrees to offer to hand over possession of the said Flat to the Purchaser/s in the New Building on or before October,2018 subject to:

- 20.1.1. War, Civil Commotion, Flood, Drought, Fire, Cyclone, Earth Quake, Act of God or any calamity by nature affecting the regular development of the Project;
 - 20.1.2. Any notice, order, rule, notification of the Government and/or other Public or Competent Authority / Court affecting the regular development of the Project;
 - 20.1.3. Any stay order / injunction order issued by any Court of Law, Tribunal, Competent Authority, MCGM, Statutory Authority, High Power Committee etc. affecting the regular development of the Project;
 - 20.1.4. Any other circumstances that may be deemed reasonable by the Real Estate Regulatory Authority established under Section 20(1) of RERA.
- 20.2. The date of delivery of possession of the said Flat is subject to certain terms as more particularly specified in the preceding Clause [20.1] and even after extension of the date of possession due to the events as stated in the preceding Sub-Clause Clause [20.1], 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 [20.1] 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 this 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 hereunder 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 as installments in part-payments of consideration in respect of the said Flat (but not any

taxes or stamp duty or registration fees as may have been paid by the Purchaser/s to the Developer or any concerned authorities). 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 [20.2] 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.

20.3. The refund to be made to the Purchaser/s pursuant to Clause [20.2] 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 [20.2] hereof. In case of termination by the Purchaser/s as provided in Clause [20.2], 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 purchase price and upon such terms and conditions as the Developer may deem fit and proper, in their 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 [20.2], in the event if the Developer finds a willing buyer/purchaser/s 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/purchaser/s but the Purchaser/s shall have a charge on the amounts receivable by the Developer from the new purchaser/s/acquirer to the extent of the amounts receivable by the Purchaser/s under this Clause.

20.4. Save and except as provided in Clause [20.2] 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 [20.2] hereof, then the consequences of such withdrawal or termination shall be as set out in Clause [4] hereof.

- 20.5. Notwithstanding anything to the contrary contained in this Agreement and in particular in Clauses [20.2] to [20.4] hereof, if as a result of any legislative order or requisition or acquisition or direction of the Government or public authorities, the Developer is unable to complete construction of the aforesaid New 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, refund 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 pursuant to such legislative order or requisition or direction of the Government or public authorities, without any interest thereon, and thereupon this Agreement shall ipso facto and automatically stand terminated.
- 20.6. The Purchaser/s shall take possession of the said Flat within 7 (Seven) days of the Developer giving written notice to the Purchaser/s intimating that the said Flat is ready for use and occupation and the obligation of the Purchaser/s to bear and pay the maintenance charges as well as the proportionate property taxes as provided hereinafter shall commence at the expiry of such period of 7 (Seven) days from such offer of possession by the Developer.
- 20.7. 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.
- 20.8. The Purchaser/s shall be entitled to the possession of the said Flat only after the full Purchase Price as per Annexure 'L' 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.
- 20.9. The Developer shall not put the Purchaser/s in possession of the said Flat unless and until:

- 20.9.1. The Purchaser/s has/have paid the entire Purchase Price as provided by Annexure 'L' hereto and has/have also paid all the other amounts payable by him/her/them hereunder and/or otherwise in respect of the said Flat to the Developer, as specified herein.
- 20.9.2. The Developer has received the Occupation/ Occupancy Certificate from the SRA or other concerned authorities in relation to the said Flat.
- 20.10. After completion of construction of the New 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 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 Occupancy Certificate in respect of the New Building may not have been received by the Developer from the SRA and 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 to enter upon the said Flat to carry out the said fit out works as contemplated in this Clause [20.10], 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 to carry out the said fit out works as contemplated in this Clause [20.10] then in such an event, the Purchaser/s shall be solely and exclusively responsible and liable to ensure that the workmen, laborers, 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 [20.10].

20.11. 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 New 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 Manuals or cause/s any damage or nuisance to the New 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 New 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.

20.12 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 or retail 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.

21. **DEFECT LIABILITY:**

21.1. Within a period of 5 (five) years from the date of handing over of the possession of the said Flat to the Purchaser/s ("**Defect Liability Period**"),

if the Purchaser/s brings to the notice of the Developer any structural defect in the said Flat or in the Proposed Sale Building, then wherever possible such defects shall be rectified by the Developer, at its own cost and expense and in case where it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under the RERA and RERA Rules;

- 21.2. The Purchaser/s shall not carry out any alterations of the whatsoever nature in the said Flat and in specific any alteration to the structure of the Proposed Sale Building, which shall include but not limited to alteration to columns, and beams of the Proposed Sale Building. The Purchaser/s shall not make any alterations to any of the fittings, pipes, water supply connections or any erection or make any alteration in the bathroom, toilet or kitchen of the said Flat, which may result in seepage of the water. If any of such work is carried out, without the written consent of the Developer, then the defect liability of the Developer shall automatically become inoperative. The word “defect” herein shall mean only the manufacturing and workmanship defect caused on account of willful neglect on the part of the Developer, and shall not mean defect caused by normal wear and tear and/or due to negligent use of the said Flat / Proposed Sale Building by the Purchaser/s or other occupants of the Proposed Sale Building;
- 21.3. The Purchaser/s shall be responsible to maintain the said Flat in a proper manner and take all due care needed including but not limited to taking of due care of the joints in the tiles installed in the said Flat by regularly filling white cement/epoxy therein, so as to prevent water seepage.
- 21.4. Where the manufacturer’s warranty as shown by the Developer to the Purchaser/s expires before the Defect Liability Period and such warranty is covered under the maintenance of the said Flat / Proposed Sale Building and if the annual maintenance contracts are not renewed by the Purchaser/s/ Individual Legal Entity/ies / Common Legal Entity, then the Developer shall not be responsible for any such defects occurring during the Defect Liability Period;
- 21.5. The Purchaser/s has/have been made aware and that the Purchaser/s expressly agree that the regular wear and tear of the said Flat / Proposed Sale Building includes minor hairline cracks on the external and internal walls excluding the RCC structure, which happens due to variation in

temperature of more than 20 degree Celsius and which does not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect;

21.6. It is expressly agreed between the Parties hereto that before any liability of defect is claimed by or on behalf of the Purchaser/s, it shall be necessary to appoint an expert who shall be a nominated surveyor and who shall survey and assess the defects and submit a report to state the defects in materials used the Flat / Proposed Sale Building, keeping in mind the aforesaid agreed sub-clauses 21.1 to 21.5 of this Agreement.

22. REIMBURSEMENT OF EXPENSES AND MAINTENANCE CHARGES:

22.1 The Purchaser/s hereby agrees to pay to the Developer on receipt of Occupation Certificate for the New Building, a lump sum amount as more particularly stated in in this clause viz: Rs. ____/- (Rupees _____) towards a) Water Supply & Meter connection charges Rs. ____/ (Rupees _____ only) - b) Legal & Document Charges Rs. ____/- (Rupees _____ only) c) Gas Connection Charges Rs. ____/- (Rupees _____ only) d) Development Charges Rs. ____/- (Rupees _____ only) e) Gymnasium & Other Facilities Rs._____-/- (Rupees _____ only) by way of re-imbursement of the expenses that have been incurred by the Developer and/or that have become payable and/or that shall become payable by the Developer to various third parties and/or authorities. The charges referred to are generally hereinafter referred to as “**Charges for Development and Betterment Facilities**”. The said Charges for Development and Betterment Facilities are non-refundable. The said Charges for Development and Betterment Facilities are over and above and in addition to the Purchase Price referred to in Annexure ‘L’ hereinabove. The Developer has explained to the Purchaser/s and have also shown to the Purchaser/s an account of the amount spent/to be spent on the said Development and Betterment Facilities and the Purchaser/s has/have accepted and satisfied himself/ herself/themselves about the account and that the said Charges for Development and Betterment facilities are expended/to be expended. The Purchaser/s further confirm/s that he/she/they shall not raise any further queries on the Developer in respect of the said Charges for Development and Betterment Facilities and neither

shall the Purchaser/s call upon the Developer to submit any further account of the said Charges for Development and Betterment Facilities.

22.2 Over and above the amounts towards the Purchase Price payable hereinabove as provided by *Annexure 'L'* and other amounts agreed to be paid by the Purchaser/s to the Developer as set out hereto, 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:

22.2.1 A sum of Rs. 520/- (Rupees Five Hundred Twenty Only) towards acquiring 5 Shares of the **Common Legal Entity/Society** (which may be formed as per Clause [9.2] hereof) and entrance fee of Rs.100/- (Rupees One Hundred Only) for the admission of the Purchaser/s to the **Common Legal Entity/Society** (which may be formed as per Clause [9.2] hereof) as member/s thereof;

22.2.2 A sum of Rs. 25,000/- (Rupees Twenty-Five Thousand Only) as proportionate contribution for formation and registration of the Common Legal Entity (which may be formed as per Clause [9.2]) (Non-Refundable).

22.2.3 Rs. _____/- (Rs. _____ Only) as provisional maintenance charges for 12 (Twelve) months in advance. It is agreed between the Parties that 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, property taxes and other monthly outgoings in respect of the said Flat. After the completion of the initial 12 (Twelve) 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 (which may be formed as per Clause [9.2] hereof) to the Developer and after formation of the Common Legal Entity (which may be formed as per Clause [9.2] hereof),

to the Common Legal Entity (which may be formed as per Clause [9.2] hereof) 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.

22.2.4 The Purchaser/s agrees and undertakes to also deposit before taking possession of the said Flat or an amount equivalent to Rs. 2,00,000/- (Rupees Two Lakh Only) which shall constitute the corpus fund dedicated to 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 Bank for an appropriate term as may be determined by the Developer and the interest thereon along with the corpus amount will be utilized for the aforesaid purpose. The Purchaser/s/ Common Legal Entity (which may be formed as per Clause [9.2]) shall not be entitled to receive the interest. The corpus amount paid by each Purchaser/s shall be non-refundable to the Purchasers and will always form part of the non-accountable items for the above purpose. The said Corpus fund will be paid to the Common Legal Entity (which may be formed as per Clause [9.2] hereof) by the Developer after the said Sale Portion is leased and the Common Legal Entity (which may be formed as per Clause [9.2] hereof) as stipulated herein, 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 (which may be formed as per Clause [9.2] hereof) or member/purchaser/s in terms of this Agreement.

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

- 22.3 Time as to payment of the aforesaid amounts shall be of the essence of this Agreement.
- 22.4 The Purchasers/s agree/s and confirms that such amounts paid/payable towards maintenance charges and/or Property Tax is tentative and in the event if there is any enhancement/increase in the actual amount of maintenance charges or Property Tax, then the Purchaser/s shall be liable to pay such increased/enhanced maintenance charges or Property Tax as per actuals, within the period as may be demanded by the Developer from the Purchaser/s without any delay or demure.
- 22.5 The amount mentioned in Clause 22.2.3 without any interest and after deduction therefrom of all arrears of taxes, outgoings, maintenance charges and expenses, etc. incurred till then, shall be transferred by the Developer to Common Legal Entity (which may be formed as per Clause [9.2] hereof) upon management of the New Building being handed over to the Common Legal Entity (which may be formed as per Clause [9.2] hereof). Save and except in respect of the amount mentioned, Clause [22.2.3], the Developer shall not be liable to maintain and/or render individual accounts to the Purchaser/s in respect of any other items mentioned in this Agreement.
- 22.6 The maintenance charges to be borne by the Purchaser/s as aforesaid would include inter alia the following:
- 22.6.1 The expenses of maintenance, repairing, redecorating, etc., of the main structures and in particular the gutters and rain water pipes of the New Building, water pipes and electric wires in under or upon the New 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 New Building and other common areas and amenities as enjoyed by the premises purchaser/s in common as aforesaid and the boundary walls of the New Building, compounds etc.
- 22.6.2 The cost of cleaning and lightning the passage, water pump, lifts, landings, staircases, common lights and other parts of the New Building used by the premises purchaser/s in common as aforesaid.

- 22.6.3 The cost of the salaries of certain workers like clerks, accountant, valet drivers and parking 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, coffee etc., the bonus to be given to them etc.
- 22.6.4 The cost of working and maintenance of common lights, water pump, lifts, common sanitary units and other services charges.
- 22.6.5 Premium for insurance of the New Building (if and when taken).
- 22.6.6 The maintenance charges, cost, expenses and amounts required for maintenance of various common equipment that may be installed in the New Building, including interalia 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 New Building.
- 22.6.7 The above maintenance charges are only provisional and any additional expenses should be reimbursed by the Purchaser/s to the Developer, the above provisional maintenance include property and municipal tax.
- 22.7 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 (which may be formed as per Clause [9.2] hereof), it may take at least 12 (twelve) to 18 (eighteen) months for the Developer/the Common Legal Entity (which may be formed as per Clause [9.2] hereof), to work out and inform each of the

premises occupants in the New Building about the exact breakup of the maintenance charges and Property Taxes payable by him/her/them. Therefore, during such a period, the Developer/the Common Legal Entity (which may be formed as per Clause [9.2] hereof) 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 (which may be formed as per Clause [9.2] hereof) 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 (which may be formed as per Clause [9.2] hereof), to enable the Developer/ Common Legal Entity (which may be formed as per Clause [9.2] hereof) to work out the exact details of the maintenance charges payable by him/her/them.

- 22.8 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 either to the SRA or to the MCGM or to 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, all such amount/s shall 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 New Building.

23. TAXES:

- 23.1 The Purchaser/s is/are aware that the amount of Purchase Price as set out in ***Annexure 'L'*** hereto, is exclusive of the all the taxes applicable to transactions for the sale of constructed premises as levied by the State and Central Government through their respective Finance Acts and various clarifications/notifications and regulations have made Value Added Tax and Service Tax applicable to transactions for the sale of constructed premises. It is also presently proposed that the sale of constructed premises shall attract Goods and Services Tax (GST), once the appropriate legislation for the same is implemented. 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 the said service tax and value

added tax 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 undertake/s that all such indirect taxes (including Goods and Services Tax, if and when made applicable) are payable by the Purchaser/s solely; and that the Developer is not liable to bear and/or pay the same. Therefore, the Purchaser/s hereby irrevocably agree/s and undertake/s to pay the amounts towards such 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.

23.2 It is hereby further agreed that in addition to the said Taxes, in the event of any amount 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 (if and when made applicable), or any other tax by whatever name called, at the time of execution of this Agreement and/or any time thereafter 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 Developer, arising out of or in connection with transaction 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.

23.3 Non-reimbursement/Non-payment of the said Taxes and other amounts mentioned in this Clause [23.1] by the Purchaser/s shall be deemed to mean non-payment of the **Purchase Price** amount to the Developer and the consequences as mentioned in Clause [4] hereof shall apply.

24. BREACHES:

24.1 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 consideration 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 1 (one) months' 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.

24.2 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 [24]. The residue balance amount after deducting amounts under clause [24.1] 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.

24.3 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.

25. ELEVATION OF THE NEW BUILDING:

25.1 The Purchaser/s shall not alter, amend, modify etc., the elevation of the said Flat whether the side, front or rear nor shall the Purchaser/s alter, amend, modify the entrance lobby, staircase, lift, passage/s, terrace etc. of the New 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 New 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 decision in this regard would be final and binding on the Purchaser/s.

26. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER:

Subject to what is stated in this Agreement and in the Title Certificate, the Developer hereby represents and warrants to the Purchaser/s as follows:

- 26.1 The Developer has a clear and marketable title and has the requisite rights to carry out the development upon the said Property and also has actual, physical and legal possession of the said Property;
- 26.2 The Developer has the lawful rights and the requisite approvals from the Competent Authorities to carry out the development of the said Property and shall obtain the requisite approvals from time to time to complete the development of the said Property;
- 26.3 There are no encumbrances upon the said Property, save and except those disclosed to the Purchaser/s under this Agreement;
- 26.4 There are no litigations pending before any Court of law with respect to the said Property;
- 26.5 All the approvals, licenses and permits issued by the Competent Authorities with respect to the development of the said Property are valid and subsisting and have been obtained by following the due process of law. Further, all approvals, licenses and permits to be issued by the Competent Authorities with respect to the further development of the said Property shall be obtained by following the due process of law and the Developer has been and shall, at all times, remain to be in compliance with all applicable laws;
- 26.6 The Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s created herein, may prejudicially be affected;
- 26.7 The Developer has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Property and the said Flat, which will, in any manner, affect the rights of the Purchaser/s under this Agreement;
- 26.8 The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said Flat to the Purchaser/s in the manner contemplated in this Agreement;

26.9 The Developer has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Property to the Competent Authorities; and

26.10 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Property) has been received or served upon the Developer in respect of the said Property.

27. REPRESENTATIONS, WARRANTIES AND COVENANTS:

27.1 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 as follows:

27.1.1 To maintain the said Flat at the Purchaser/s 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 New 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;

27.1.2 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 without prejudice thereto not to do any act, deed, matter or thing, whereby any rights of the Developer is in any manner whatsoever prejudiced/ adversely affected;

27.1.3 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 New Building;

27.1.4 Not to cause any sort of damage to the interiors of the New Building and/or the said Flat by making any alteration and/or installing window air condition and/or make changes in the

windows provided inside the said Flat, make holes and/or insert pipes in the façade of the New Building.

- 27.1.5 Not to dry clothes or hang anything on the external railing of said Flat. 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 penalty amounting to Rs. 5,000/- (Rupees Five Thousand Only) to the Developer and/or the Common Legal Entity /Society (which may be formed as per Clause [9.2] hereof) (after formation) each time the Purchaser/s defaults and the same shall be final and binding upon the Purchaser/s and the Purchaser/s shall not be entitled to question the same;
- 27.1.6 To ensure that no nuisance/annoyance/ inconvenience is caused to the other occupants of the New Building by any act of the Purchaser/s;
- 27.1.7 Not to claim any rights including any easements or other similar rights in to or upon the New Building or the premises or common areas or amenities therein or the Rehab or any other part or portion of the said Property;
- 27.1.8 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 New 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 New 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;
- 27.1.9 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);

27.1.10 Not to demolish the said Flat or any part thereof including *interalia* 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 New 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 New Building and shall not in any other manner damage the columns, beams, walls, slabs or R.C.C. parts or other structural members in the said Flat or the New Building without the prior written permission of the Developer and/or the Common Legal Entity;

27.1.11 Not to do or permit to be done any act, deed, matter or thing, which may render void or voidable any insurance of the New Building or any part thereof or whereby any increase in premium shall become payable in respect of the insurance;

27.1.12 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;

27.1.13 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;

27.1.14 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;

27.1.15 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 as also the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the New 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 and/or the concerned authority and/or other public authority;

27.1.16 The Purchaser/s shall also observe, perform and comply with all the stipulations, terms and conditions laid down by the Common Legal Entity 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/ New Building/ said Flat and/or any part thereof to view and examine the state and condition thereof, and to carry out the repair or replacements therein for a period of 5 (Five) years from the Purchaser/s being put in possession of the said Flat;

27.1.17 The Purchaser/s undertake/s not to enclose any passage/s, lobby or other common areas in the New Building in any manner whatsoever;

27.1.18 The Developer shall provide to the Purchaser/s the water connection in respect to said Flat;

27.1.19 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;

27.1.20 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.

27.1.21 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 make the requisite applications to the land owning authority to 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 towards 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.

27.1.22 The Purchaser/s is/are aware of various concessions, approvals granted to the Developer at the time of construction of the New Building including the condoning of open space deficiencies in the course of construction of the New 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

27.1.23 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 New Building is completed and after the management of the New Building (to the extent of the maintenance and management of the Sale Component Common Areas and/or the facilities, equipment and/or the amenities installed or provided in the Sale Component Common Areas) is handed over to Common Legal Entity and the Purchaser/s has/have agreed to abide by and comply with such continuing conditions and obligations.

27.2 The Purchaser/s is/are aware that the Developer intends to provide superior quality of services and facilities for the residents of the New 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 New Building and the common areas and amenities in the Sale Portion. The Purchaser/s along with the other purchaser/s of the premises in the New 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 New 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;

27.3 The Purchaser/s agrees and undertakes to cause the Common Legal Entity/Society 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 New Building shall undertake and cause the Common Legal Entity/Society to ratify the appointment of the FMC as aforesaid;

27.4 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 appointment of the FMC or 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.

28. INDEMNITY:

28.1 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.

29. STAMP DUTY AND REGISTRATION:

29.1 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 the Purchaser/s shall inform the Developer of the serial number, under which the same is lodged for registration with the date and time of 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.

30. TRANSFER OF THE SAID FLAT:

- 30.1 If the Purchaser/s, before being put in possession of the said Flat or before making payment of any amounts hereunder payable by the Purchaser/s to the Developer, 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.

31. MISCELLANEOUS:

- 31.1 **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 New Building and/or the premises therein.
- 31.2 **Name of the New Building:** The name of the New Building shall at all times remain as “[NIVAN]”, unless changed by the Developer and the same shall not be changed without the prior written permission or approval of the Developer. The Developer may add a prefix or suffix or otherwise associate the brand name of the Developer with the name of the New Building Common Legal Entity and shall commence with such 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 New Building or otherwise in the said Property, placards, sign boards, neon signs, hoardings etc. indicating to the public at large that the New Building is being constructed and/or developed (during construction) or that the New Building has been constructed and/or developed (after construction) by the Developer. A permanent illuminated signage/hoarding stating and signifying and indicating to the public at large that the New

Building is constructed/developed by the Developer will remain displayed at a prominent place on the New Building or the said Property and access shall be made available to the Developer and its authorized representatives, as and when required by the Developer in order to maintain, repair and replace the signage at the costs of the Developer.

31.3 Notices: 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 mailed at the electronic mail (e-mail) address as provided by the Purchaser/s to the Developer or hand delivered at the address hereunder stated and shall effectually and completely discharge the Developer:

31.4 **Income Tax PAN: The Parties are setting out here under their respective Income Tax Permanent Account Numbers:**

31.4.1 Developer : AAQFP9837J

31.4.2 Purchaser/s : _____

31.5 **TDS:** all amounts towards the Purchase Price, as payable by the Purchaser/s to the Developer in accordance with Annexure ‘L’ 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.

31.6 **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 immoveable 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.

31.7 **Dispute Resolution:**

31.7.1 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.

31.8 **Jurisdiction:** subject to what is provided in Clause [31.7] 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.

31.9 **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 Clubhouse and/or the New 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 Clubhouse and/or the New Building.

31.10 **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.

31.11 **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.

31.12 **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:

- i. 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;
- ii. All representations, warranties, commitments, etc. made by the Developer in any documents, brochures, hoarding etc. and/or through on any other medium; and
- iii. 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.

31.13 **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

All that piece and parcel of land and ground bearing CTS No. E/751, Village Khar, Taluka Andheri and admeasuring about 1,592 square meters in the Registration District of Mumbai Suburban as shown in red colour boundary lines on the plan annexed hereto and marked as **Annexure ‘A’** hereto and bounded as follows:

On or towards North by : [Adjoining C.T.S No. 750 and C.T.S No. 748]

On or towards South by : [Adjoining C.T.S No. 735B]

On or towards West by : [Adjoining S.V. Road]

On or towards East by : [Adjoining C.T.S No. 741 and C.T.S No. 738]

THE SECOND SCHEDULE ABOVE REFERRED TO

Residential Flat No._____, admeasuring approximately _____ square metres carpet area as per the definition of the term “carpet area” under Section 2 (k) of RERA) on the _____ Floor in the New Building to be known as “Nivan” to be constructed on the Sale Portion of the said Property more particularly described in the First Schedule hereinabove written alongwith _____ car parking space/s in the basement.

It is clarified that the carpet area as defined hereinabove is computed in accordance with the provisions of Section 2 (k) of RERA and as per 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).

However, the carpet area of the said Flat in the presently approved plans (as approved by the SRA in accordance with the provisions of the applicable DCR) is reflected as _____ in square metres; and the built-up area of the said Flat in the approved plans (in accordance with the applicable DCR) is reflected as _____ square metres. In addition to the above _____ square metres of allied area (which is attached to the said Flat and accessible only from the said Flat) and approved in the said presently approved plans as service area and semi enclosed weather protection area which is accessible and is to be used for maintenance purpose only.

THE THIRD 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

- i. Parking spaces in the basement in accordance with the terms of this Agreement

- ii. Terrace/s attached with the premises.
- iii. All the holders of units/premises on each floor will have a proportionate undivided interest with their fellow neighbors 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

List of common areas and facilities for the New Building

- i. Entrance Lobby of the New Building;
- ii. Compound of the New Building i.e. the open area appurtenant to the built – up area of the New Building but excluding the car park areas allotted to the purchaser/s;
- iii. Staircase of the New Building including the landing for the purpose of ingress and egress only and not for the purpose of storage, recreation, residence or sleeping;
- iv. Pump room with pumps in the compound;
- v. Passage and mid – landings;
- vi. Common electricity meters for common lights;
- vii. Common Legal Entity office;
- viii. Elevator/s.
- ix. Septic tank, drainage, storm water drain, electric sub – station, if constructed, cabin/s for security personnel, water tanks, etc.;
- x. Meter room, servants’ toilet, if any;
- xi. Swimming Pool;
- xii. Fitness Centre;
- xiii. Common Society Terrace.

IN WITNESS WHEREOF THE PARTIES HEREUNTO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS ON THE DAY AND YEAR FIRST HEREINABOVE WRITTEN.

SIGNED AND DELIVERED)
by the withinnamed Developer)
M/S PARADIGM REAL ESTATES LLP)
through their duly Designated Partners)
(1) Mr. Parth Mehta)
(2) Mr. Manoj Vishwakarma)
in the presence of)
1. [])
2. [])

SIGNED AND DELIVERED)
by the withinnamed Purchaser/s)
)
in the presence of)
1. [])
2. [])

RECEIPT

RECEIVED of and from the within named Purchaser/s an aggregate sum of **Rs.**
_____/ - (**Rupees** _____ **Only**) as part payment out of
the total Purchase Price of **Rs.** _____/ - (**Rupees**
_____ **Only**) (as per *Annexure 'L'*) on execution hereof for the
purchase of the said Flat in the following manner:

Sr. No.	Cheque No. / NEFT / UTR Nos	Name of Bank	Branch	Amount (Rs.)
1				
2				
3				
TOTAL				

WE SAY RECEIVED
For **M/s. Paradigm Real Estates LLP**

Mr. Parth Mehta
(Designated Partner)

Mr. Manoj Vishwakarma
(Designated Partner)

Witnesses:

ANNEXURE ‘L’

Details of Purchase Price and Installments of Purchase Price

The total consideration (Purchase Price) payable by the Purchaser/s to the Developer in respect of the said Flat bearing no. shall be **Rs. _____/-** (**Rupees _____ Only**). The said Purchase Price of **Rs. _____/-** (**Rupees _____ Only**) /- shall be paid by the Purchaser/s to the Developer in the following manner:

Payment Schedule	
Particular	Amount (Rs.)
Paid on Execution hereof as the Earnest Amount	(Rs. _____/-)
On Completion of 3 rd floor/ 1 st Residential level (Above Gurder slab/ Service Slab)	(Rs. _____/-)
On Completion of 10th Slab	(Rs. _____/-)
On Completion of 15th Slab	(Rs. _____/-)
On Completion of Brickworks	(Rs. _____/-)
On Completion of External Plaster	(Rs. _____/-)
On Completion of Flooring & Electrical work	(Rs. _____/-)
On Fit Out Possession	(Rs. _____/-)
Total	(Rs. _____/-)