

ARTICLES OF AGREEMENT

ARTICLES OF AGREEMENT made and executed at Pune this ____ day of _____ 2017.

BETWEEN

I. Setpal Properties Private Limited, a Private Limited Company incorporated under the Companies Act 1956 having its Registered Office at C3 - Office No 303, Bramha Majestic, 3rd Floor, NIBM Road, Kondhwa, Pune 411 048 holding PAN No AAICS1207L and hereinafter referred to as the "**PROMOTERS**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the successors-in title, executors and administrators and assigns) through its duly authorised Managing Director Mr. Haresh Gul Setpal, Age 36 years and/or Director Mrs. Mehak Haresh Setpal, Age 31 years.

.... PROMOTERS

II.

1. Mr. Ramesh Tolaram Wadhwani, Age 74 years, PAN : AABPW 7301 D,
2. Mr. Manish Ramesh Wadhwani Age 31 years, PAN : ABEPW 5813 E,
3. Mrs. Heena Amit Soneji (nee Heena R. Wadhwani), Age 32 years, PAN : ABAPW 0955 H represented through duly constituted attorney No. 1 abovenamed.

all residents of 515, Nalini Apartment, Solapur Road, Pune 411001 and hereinafter collectively referred to as the "**OWNERS**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their respective heirs, executors and administrators)

.. OWNERS

.. OF THE ONE PART

AND

Mr./Mrs M/s._____, Age ____ years,
Mr./Mrs. M/s._____, Age ____ years,
residing at _____ and hereinafter referred
to as the "ALLOTTEE/S" (which expression shall unless repugnant to the context or
meaning thereof be deemed to mean and include his/her/their heirs, executors,
administrators)

.. OF THE OTHER PART

WHEREAS all that piece and parcel of land bearing Survey/Gat No. 283/2 (Old Survey
No. 283/1/2) totally admeasuring 00 Hectare 44 Ares as per 7/12 extract and Phalani
Bara (as per Sale Deed 00 Hectare 43 Ares) lying and situated at Village Vadgaon,
Taluka Maval, District Pune hereinafter referred to as the "said Entire land " belongs to
the Owners abovenamed.

AND WHEREAS the original Owners of the said project land namely 1) Mr. Ramesh
Tolaram Wadhwani, and 2) late Mrs Noori R. Wadhwani had granted the development
rights of the said entire land in favour of the Promoters abovenamed vide Agreement
of Development dated 14/06/2013 and Power of Attorney of the even date duly
registered at the Office of the Sub-Registrar Lonavala (LVL) at Serial No. 2627/2013
and 2628/2013 respectively.

AND WHEREAS upon the demise of late. Mrs. Noori R. Wadhwani on 07/08/2016 her
share and entitlement in the said Project land devolved upon the legal heirs i.e. owner
No. 1, 2 & 3 i.e. her (husband) Mr. Ramesh Tolaram Wadhwani, (son) Mr. Manish
Ramesh Wadhwani and (daughter) Mrs. Heena Amit Soneji (nee Heena R. Wadhwani),

however the formal mutation of the names of the legal heirs on the revenue record is under process and will be shortly complied.

AND WHEREAS since late Mrs. Noori Ramesh Wadhwani had already granted the development rights of her share and stake in the said entire land to the Promoters i.e. Setpal Properties Private Limited and all the rights to the said entire land vested unto her heirs i.e. Mr. Ramesh T. Wadhwani, Mr. Manish Ramesh Wadhwani and Mrs. Heena Amit Soneji (nee Heena R Wadhwani) and therefore the present owners No. 1, 2 & 3 abovenamed formally executed Indenture of Confirmation confirming the said Agreement of Development dated 14/06/2013 and all other ancillary and related writings executed in pursuance thereof .

AND WHEREAS the Owners/Promoters have availed of Project Finance from Religare Finvest Ltd, for development on the said Entire Land where under the Promoters have created Mortgage Charge on the said Project Land in favour of the said Bank and the Promoters have in furtherance thereof duly obtained / procured No Objection Letter from the said Religare Finvest Ltd, for the sale of the said Apartment /Unit and have provided the same to the Allottee/s herein on the execution hereof wherein the terms and conditions thereof are duly incorporated.

AND WHEREAS the Owners/ Promoters are in possession of the entire land.

AND WHEREAS the Hon'ble Collector of Pune, the Town Planning Authority has sanctioned the building layout and the plans for construction of the buildings for residential / Commercial units on the said property vide Commencement Certificate No. PRA/NASR/91/2014 dated 02/02/2014 and obtained Commencement Certificate therefor.

AND WHEREAS the Hon'ble Collector of Pune, Revenue Branch vide orders dated 02/02/2015 bearing No. PMH/NA/SR/91/2014, permitted non-agricultural use of the said Plot for residential purposes under section 44 of the Maharashtra Lands Revenue Code, 1966.

AND WHEREAS subsequently the Promoters have obtained permission from PMRDA to develop commercial units and amenity building on a portion of the said "**Entire Land**" vide Commencement Certificate dated 10/02/2017 bearing No. DP/BMA/Mouje.Vadgaon/Pra.Kra. 2406/S.No. 283/2 without however effecting the fixed and pre-determined entitlement of the Owners under their contract.

AND WHEREAS an area admeasuring _____. is earmarked for Amenity space out of the said Entire Land and the balance thereof being an area admeasuring **3809.73** sq.mtrs is the land proposed/ intended to be developed by the Promoters and more particularly described in Schedule I {Land Area after deducting Amenity Space} and hereinafter referred to as the said "Project Land"

AND WHEREAS the Promoters are accordingly entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;

AND WHEREAS the Promoters have proposed to construct on the project land Building named and styled as "SETPAL PALAZZO" comprising of ground and eleven floors having 86 number of residential units and potential FSI of _____ sq.mtrs to be utilized on the 12th floor (subject to sanctions) totaling to __ Units.

AND WHEREAS the Promoters are in the process of registering as an ongoing project under the provisions of the Act with the Real Estate Regulatory Authority.

AND WHEREAS the Allottee/s has/have applied for and pursuant to mutual negotiations and discussions is offered an Apartment/Unit bearing number _____ on the _____ floor, (hereinafter referred to as the said "Apartment") in the _____ wing of the Building called "SETPAL PALAZZO" (hereinafter referred to as the said "Building") being constructed in the said project, by the Promoters;

AND WHEREAS the Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

AND WHEREAS the Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings or as may be mutually agreed provided, however, that the Promoters reserve the right to change the said Architect and Structural Engineers at any time before the completion of the Project;

AND WHEREAS by virtue of the aforesaid Development Agreement/ Power of Attorney /Confirmation Deed the Promoters alone have the sole and exclusive right to sell the units in the said building/s to be constructed by the Promoters on the said project land and to enter into Agreement/s with the allottee(s)/s of the units to receive the sale price in respect thereof;

AND WHEREAS on demand from the Allottee/s, the Promoters have given inspection to the Allottee/s of all the documents of title relating to the said project land and the plans, designs and specifications prepared by the Promoter's Architects Mr. Vinnay Wakalkar /VOW5 and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

AND WHEREAS the Promoters herein hold the rights of development of the said Project Land and the facts and circumstances pertaining to the vesting of such rights of development in the Promoters are set out / disclosed in the Certificate of Title dated _____ issued by the Promoter's Advocates', _____, a copy whereof is annexed hereto as Annexure "A";

AND WHEREAS the authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoters to the said project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as Annexure 'B'.

AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked Annexure C-1.

AND WHEREAS the authenticated copies of the plans of the building/s as proposed by the Promoters and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2.

AND WHEREAS the authenticated copies of the layout plan of the Apartment agreed to be purchased by the Allottee/s, as sanctioned and approved by the local authority have been annexed hereto and marked Annexure D.

AND WHEREAS the Promoters/Owners shall implement the construction of the said apartment in accordance with the sanctioned/revised sanctioned building plans and specification, fixtures, fittings and amenities as agreed to and mentioned / enumerated in Annexure E written hereunder (the said "SPECIFICATIONS" for short).

AND WHEREAS while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the said project land and the said building and upon due observance and performance of which only the completion or occupation certificates in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the Promoters have accordingly commenced construction of the said building/s in accordance with the said sanctioned plans.

AND WHEREAS the carpet area of the said Apartment/ Unit is _____sq. mtrs. and the "carpet area" shall mean the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.

Explanation : The carpet area stated herein includes the area covered by the internal partition walls would mean walls which may be constructed of reinforced cement concrete (RCC) or plain concrete, plain bricks, reinforced bricks, clay terracotta, drywall concrete or any material and shall include as those being walls that are the partition within the internal area of the Apartment and also include the areas covered by the internal columns attached to the walls / pillars.

For the purpose of this clause the exclusive balcony/ terrace/ verandah as the case may be which is appurtenant to the net usable area of an Apartment meant for the exclusive use of the Allottee/s.

AND WHEREAS, the Parties hereto relying on the respective confirmations, representations and assurances of each other to faithfully abide by all the terms,

conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and condition hereinafter;

AND WHEREAS prior to the execution of these presents the Allottee/s has/have paid to the Promoters a sum of Rs. _____/- (Rupees _____ only), being part payment of the sale consideration of the Apartment agreed to be sold by the Promoters to the Allottee as advance payment / Earnest Money Deposit / Holding Amount / Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, in terms of the provisions of Section 13 of the said Act the Promoters are required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register the said Agreement under the Registration Act, 1908.

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

The Promoters shall construct the said building known as SETPAL PALAZZO comprising of ground and eleven floors having 86 number of residential units and potential FSI of _____ sq.mtrs to be utilized on the 12th floor (subject to sanctions) totaling to 95 Units on the said project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoters shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the Apartment of the

Allottee/s except any alteration or addition required by any Government authorities or due to change in law.

1(a)

- (i) The Allottee/s hereby agree/s to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee/s Apartment / Unit No./ _____ of the type _____ of carpet area admeasuring _____ sq. mtrs., on the _____ floor in the building named and styled as "SETPAL PALAZZO" (hereinafter referred to as "the Apartment/Unit") and described in Schedule "A" attached hereto alongwith the usable floor area of the enclosed balcony admeasuring _____ sq. mtrs. Usable floor area of the attached exclusive balcony admeasuring _____ sq. mtrs. and attached exclusive terrace admeasuring _____ sq. mtrs as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2/ D for the lump sum consideration of Rs. _____/- inclusive of the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common/ areas and facilities which are more particularly described in the Schedule B annexed herewith. (NOTE : the price of the Apartment / Unit including the proportionate price of the common areas and facilities and parking spaces should be shown separately).
- (ii) The Allottee/s hereby additionally agree/s to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee garage bearing Nos. ____ situated at _____ Basement and/or stilt and/or _____podium being constructed in the layout for the consideration of Rs. _____/- (provisionally allocated subject to final confirmation of allocation by the Association of the Allottee. Only in case of open parking allotment)

- 1(b) The total aggregate consideration amount for the apartment including garages/ covered parking spaces is thus Rs. _____/-
- 1(c) The Allottee/s hereby agree/s to pay to the Promoters the amount of purchase consideration of Rs. _____/- (Rupees _____/-) in the following manner :-

Payment Schedule		
Stages	% Payment	Amount
On booking	10%	-
On/after execution of Agreement	20%	-
On completion of Plinth of the building /wing in which the said Apartment is located	15%	-
On completion of slab and stilts of the building or wing in which the said Apartment is located	25%	
On completion of the walls, internal plaster, floorings doors and windows of the said Apartment	5%	
On completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment	5%	
On completion of the external plumbing and external plaster, elevation,	5%	

terraces with waterproofing, of the building or wing in which the said Apartment is located		
on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located	10%	
against and at the time of handing over of the possession of the Apartment to the Allottee/s on or after receipt of occupation certificate or completion certificate	5%	-
Total	100%	-

IT IS EXPRESSLY AGREED THAT FOR EACH OF THE ABOVE PAYMENTS, TIME IS THE ESSENCE OF THE CONTRACT.

It is made clear and agreed by and between the parties hereto that the Promoters/Owners shall not be bound to follow the chronological order of any of the above said stages/installments and that the Promoters/Owners shall be completely at liberty to choose the chronology of the respective stages of the

construction. The Promoters/Owners are also entitled to merge or consolidate two or more installments in their discretion by simultaneously executing the contemplated work in the said installment.

*****the aforesaid installments of payments are modified by mutual consent of the parties hereto in view of the rebate in the consideration offered by the Promoters and accepted by the Allottee/s thereagainst and therefore henceforth cannot be disputed or disclaimed by either party.

- 1(d) As the agreed sale price of the said Apartment is more than Rs. 50,00,000/- the Allottee/s herein shall be obliged to deduct "TDS" @1% and make payment of the same to the Income Tax Authorities and the Promoters herein shall be eligible to receive credit for such TDS deduction.
- 1(e) Provided however that any deduction of an amount made by the Allottee/s on account of Tax Deducted at Source (TDS) as may be required under prevailing law/s or future modifications/enactments while making payment towards the consideration payable to the Promoters under this Agreement shall be acknowledged / credited to the Allottee/s account by the Promoters only upon the Allottee/s duly submitting the original tax deducted at source certificate and the amount mentioned in the certificate is matching with Income Tax Department site. AND Provided further that at the time of handing over the possession of the Apartment, if any such certificate is/has not been so produced/provided by the Allottee/s, the Allottee/s shall be obligated to tender / pay to the Promoters an equivalent amount as interest free deposit to the Promoters, which deposit shall be refunded by the Promoters on the Allottee/s duly furnishing such certificate within 4 months of the date of possession and in the event the Allottee/s fails to furnish such certificate within the stipulated period of 4 months the Promoters

shall be entitled to appropriate the said Deposit against the amount receivable from the Allottee/s and the Allottee/s shall have no claim thereupon thereafter.

- 1(f) It is confirmed by the Allottee/s that the Promoters have taken all requisite permissions, sanctions and approvals from the Competent Development Authorities under the prevailing Laws/ Rules and accordingly they have commenced the construction and development works. It is conveyed by the Promoters to the Allottee/s that the construction work of the said Apartment/ Unit is required to be completed by the Promoters, by using and utilizing the consideration payments and other charges agreed to be paid by the Allottee/s, strictly in terms of and in accordance with the Payment Schedule under this Agreement. On completion of the specified stage of construction, the Promoters shall raise the payment demand letter to the Allottee/s, as prescribed in this Agreement and which shall be sent/forwarded to Allottee/s via recorded dispatch. The prescribed period for payment of required amounts shall be 15 days from receipt of such payment demand letter by any medium of recorded dispatch/email. Any period of delay beyond these 15 days shall be considered as delay on part of Allottee/s for paying the due consideration amounts. It is also understood by the Allottee/s that it is his/her/their sole obligation and lawful duty to pay the agreed consideration, strictly as per prescribed schedule, as it is well understood by the Allottee/s that non-payment of agreed consideration on agreed time may delay the construction work schedule. The date of possession mentioned in clause 7 hereunder in this Agreement is completely based upon the timely payment by the Allottee/s, along with all the applicable charges and taxes. It is therefore acknowledged and agreed by the Allottee/s that any delay in payment of any prescribed payment schedule shall automatically postpone the period of possession by period of delay in payment on part of the Allottee/s and the Allottee/s shall be solely liable for the consequences of delay in construction

arising there from and in such case the Allottee/s shall be solely responsible for reimbursing such damages thereby suffered by the Promoters.

- 1(g) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of GST, Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the Apartment.
- 1(h) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments.
- 1(i) The Promoters may in their sole discretion allow, a rebate for early payments of equal installments payable by the Allottee/s by discounting such early payments @ ____ % per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee/s by the Promoters.
- 1(j) The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the

changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Allottee/s within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee/s. If there is any increase in the carpet area allotted to Allottee/s, the Promoters shall demand additional amount from the Allottee/s as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

- 1(k) The Allottee authorizes the Promoters to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoters may in their sole discretion deem fit and the Allottee/s undertake/s not to object/demand/direct the Promoters to adjust his payments in any manner.

2.

- 2.1 The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee/s, obtain from the concerned local authority occupation and/or completion certificates in respect of the Apartment. The Allottee shall thereafter be obligated to adhere to all terms and conditions of user imposed therein.

2.2 Time is of essence for the Promoters as well as the Allottee/s. The Promoters shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate* or the completion certificate or both, as the case may be. Similarly, the Allottee/s shall make timely payments of the installment and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 1 (c) herein above. ("Payment Plan").

3. The Promoters hereby declare that the Floor Space Index available as on date in respect of the said project land is 0.90 on the net plot area as per municipal norms (excluding paid FSI/ FAR of 0.20) only and Promoters have planned to utilize Floor Space Index of _____ sq.mtrs by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The residual FAR (FSI) in the plot/ the layout not consumed will be available to the Promoters only. It is further expressly agreed by and between the parties that if the permitted Floor Space Index or density is not consumed in the buildings being put-up and / or at any time further construction on the said Project Land on the higher floor is allowed, the Promoters shall also have the right to put additional storeys and / or consume the balance Floor Space Index in any manner the Promoters may deem fit either on the said Project Land and /or any other land of the Promoters, subject, however to the necessary permission of the concerned local authorities in that behalf and same is allowed to be dealt with or disposed off in the manner the Promoters choose. The Promoters have accordingly disclosed the Floor Space Index of _____ sq.mtrs as proposed to be utilized by him on the said Project Land in the said Project and Allottee/s has/have agreed to purchase the said Apartment

based on the proposed construction and sale of apartments to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

4. The Promoters hereby agree that they shall, before handing over possession of the Apartment to the Allottees and in any event before execution of a conveyance/assignment of lease of the said structure of the said Building or wing in favour of Association of Allottees to be formed by the Promoters comprising of the Allottee/s of Apartments/shops/garages in the building/wing to be constructed on the said project land which may be a " Condominium of the Apartment Holders/ Co-operative Housing Society Ltd/ a Limited Company" as the Promoters may in their sole discretion opt (hereinafter also referred to as the Association of the Allottees) make full and true disclosure of the nature of his title to the said structure of the said Building/wing as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said structure of the said Building/wing, and shall, as far as practicable, ensure that the said structure of the said building/wing is free from all encumbrances and that the Owner/ the Promoters have absolute, clear and marketable title to the said structure of the said building or wing.

5.

5.1 The Allottee (without prejudice to the Promoters' other rights and remedies for the Allottee's default) agrees to pay to the Promoters interest at the rate of then prevailing State Bank of India Prime Lending Rate (PLR) plus 2% (two per cent) per annum on all the amounts which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoters.

- 5.2 Without prejudice to right of Promoters to charge the interest in terms of sub clause (5.1) above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/s committing three defaults of payment of installments, the Promoters shall be entitled at their own option, to terminate this Agreement:
- 5.3 Subject to force majeure circumstances or reasons beyond the control If the Promoters fail to abide by the time schedule for completing the project and handing over the Apartment to the Allottee, the Promoters agree to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession.

Provided that, Promoters shall give notice of fifteen days in writing to the Allottee/s by Registered Post AD at the address provided by the Allottee/s and/or email at the email address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee/s fail/s to rectifies the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement and upon termination of this Agreement the Promoters, shall be at liberty to dispose of and sell the Apartment to such person and at such price as the Promoters may in their absolute discretion think fit.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee (subject to appropriation/ adjustment and recovery of an agreed liquidated damages of an amount equivalent to 10% of the

agreed sale / purchase price of the said Unit (which shall stand forfeited) and to refund the balance without interest to the Allottee/s.

6. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts to be provided by the Promoters in the said building and the Apartment are those that are set out in Annexure 'E' annexed hereto.

7. The Promoters shall give possession of the Apartment to the Allottee/s on or before ____ day of _____. If the Promoters fail or neglect to give possession of the Apartment to the Allottee/s except on account of reasons beyond their control and that of their agents, i.e. force majeure circumstances, by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee/s the amounts already received by them in respect of the Apartment with interest at the same rate as may mentioned in the clause 5 herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of –

- (i) non-availability of steel, other building material, water or electric supply ;
- (ii) war, civil commotion or act of God ;
- (iii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iv) Delay in grant of any NOC/permission/license/ connection installation of any services such as lifts, electricity & water connections & meters to the scheme/unit /road NOC or completion certificate from Appropriate Authority the Promoters/Owners having complied with all requirements.

- (v) Delay by local authority in issuing or granting necessary plinth checking completion or Occupation Certificate, the Promoters/Owners having complied with all requirements.
- (vi) Delay or default in payment of dues by the Allottee/s under these presents (without prejudice to the right of Promoters/Owners to terminate this agreement under clause mentioned herein.

8.

- 8.1 Procedure for taking possession - The Promoters, upon obtaining the occupancy certificate* from the competent authority shall offer the possession of the Apartment to the Allottee/s in writing within 7 days of receiving such occupancy certificate of the Project and upon the entire payment made by the Allottee/s as per the agreement shall offer in writing the possession of the Apartment to the Allottee/s in terms of this Agreement to be duly taken by the Allottee within 15 days from the date of issue of such notice. The Promoters agree and undertake to indemnify the Allottee/s in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee/s agree(s) to pay the maintenance charges as determined by the Promoters or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee/s in writing within 7 days of receiving the occupancy certificate of the Project.
- 8.2 The Allottee shall take possession of the Apartment within 15 days of the Promoters giving written notice to the Allottee intimating that the said Apartments are ready for use and occupation.

- 8.3 Failure of Allottee to take Possession of Apartment: Upon receiving a written intimation from the Promoters as per clause 8.1, the Allottee shall take possession of the Apartment from the Promoters by tendering the balance unpaid consideration and all the dues in terms of the contract and duly execute necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the Apartment/ unit to the allottee/s. In case the Allottee fails to take possession within the time provided in clause 8.1 such Allottee shall without prejudice to the Promoters' other rights and remedies for default on the part of the Allottee, continue to be liable to pay maintenance charges as applicable alongwith interest on the outstanding amounts payable by the Allottee against possession .
- 8.4 If within a period of five years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the Apartment or the building in which the Apartment are situated or the material used therein, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoters compensation for such defect or change. If there is a dispute regarding any defect in the building or material used the matter shall, within a period of five years from the date of handing over possession, on payment of such fee as may be determined by the Regulatory Authority, be referred for decision to Adjudicating Officer appointed under section 71(1) of the Real Estate (Regulation and Development) Act 2016.

Provided however notwithstanding the above it is agreed between the parties that :

- (i) The Allottees' of the units in the building shall not carry out any alterations of whatsoever nature in the said apartment building and in specific the structure of the said apartment/ unit/building/ of the said Project/ Scheme which shall

include but not be limited to columns, beams etc. or in the fittings therein, particularly if it is hereby agreed that the Allottee/s shall not make any alteration in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of water. If any of such works are carried out without the written consent of the Promoters, the defect liability on the part of the Promoters shall automatically become void and stand extinguished. The word defect herein shall mean only the manufacturing and workmanship defect/s caused on account of willful neglect on the part of the Promoters, and shall not mean and include defect/s caused by normal wear and tear and/or by the negligent use of the Apartment/s by the respective Allottee/s/Occupants, vagaries of nature etc.

(ii) That it shall be incumbent upon the Allottee/s to maintain his/ her/ their Apartment/ Unit in a diligent manner and take all due care necessary for the same including but not limited to the regularly filling of the joints in the tiles fitted in his/her/their Apartment/s/ Unit with white cement/ epoxy or appropriate material to prevent water seepage, etc.

Further where the manufacture warranty as shown by the Promoters to the Allottee/s expires before the stipulated defect liability period and such warranties are covered under the maintenance of the said Apartment/ Unit/wing/ building/phase and should the annual maintenance contracts not be renewed by the Allottee/s and/or Association of Allottee/s the Promoters shall not be responsible for any defects occurring due to the same.

(iii) That the Project/Scheme as a whole has been conceived, designed and constructed based on the commitment and warranties given by the Vendors/ Manufacturers that all equipments, fixtures and fittings shall be maintained and covered by maintenance/ warranty contracts so as it to be sustainable and

proper working condition to continue warranty in both the Apartments and the common project amenities wherever applicable.

(iv) That the Allottee/s has/have been made aware and that the Allottee/s expressly agree/s that the regular wear and tear of the unit/wing/building/phase 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 degrees Celsius and which do not amount to structural defects and hence cannot be attributed to either faulty workmanship or structural defect.

(v) It is further expressly agreed that before any liability of defect is claimed by or on behalf of the Allottee/s, it shall be necessary to appoint an expert who shall be a Nominated Surveyor who shall inspect and assess the same and shall thereupon submit a written report to signify the defects in materials used in the structure of the unit/wing/building /phase built and in the workmanship executed keeping in mind the aforesaid terms agreed upon.

9. The Allottee/s shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence or any other permissible user. He shall use the garage or parking space only for purpose of keeping or parking the Allottee's own vehicle.

10. The said unit is agreed to be sold subject to :

10.1. Any scheme or reservation affecting the said Project Land or any part or parts thereof made or to be made by any Authority concerned including the terms covenants stipulations and conditions contained in the Agreement/s relating to the said Project Land.

- 10.2. Its present permitted user as residential and/or other permissible users.
- 10.3. Any relevant and necessary covenants as may be stipulated by the Promoters/Owners for the more beneficial and optimum use and enjoyment of the said project land (i.e. the said project land together with the building thereon) in general and for the benefit of any class of holders of any unit/s and other unit/s as the case may be or any part thereof including the absolute and irrevocable right of the Promoters/Owners to exclusively and absolute use and utilize as above enumerated the benefit of any enhanced FSI/FAR or to absorb and consume the TDR rights acquired on any portion/s of the said project land.
- 10.4. All rights of water, drainage, water course, light and other easement and quasi or reputed easements and rights of adjoining land Owner/s (if any) affecting the same and to any liability to repair or contribute to the repair of roads, ways, passages, sewers, drains, gutters, fences and other like matters. The Promoters/Owners shall not be required to show the creation of or define or apportion any burden.
- 10.5. All the covenants and conditions ensuring for the benefit of the person/s as contained in the Agreement/s made between them and/or the Promoters/Owners, the said Order/s passed under the Ceiling Act, Order of layout and/or sub-division relating to the said Project Land, Order of conversion and all terms and conditions stipulated by the Promoters/Owners in respect of the common areas and facilities and amenities to be provided for the benefits of the said project land or any part/s thereof.
- 10.6. The Promoters have duly intimated to the Allottee/s that as per prevailing Development Control Rules and Regulations, mandatory REFUGE AREAS are marked in each Building and the said spaces are kept open for assembly of all

residents from floors from the building in case of unexpected accidental or troublesome incidences or casualty. Such assembly areas / points are at all times required to be kept open and unoccupied by all Allottees, including Allottee/s under this Agreement. The Allottee/s along with other Allottees shall maintain these spaces at their own responsibility and efforts. Immediately after formation of the apartment association and / or after formation of the Ad-HOC Body / Management Body for the said condominium /association / society, the responsibility of management and maintenance of these spaces shall vest upon the apartment association / society and such Association of Allottees shall be solely responsible to manage and maintain the spaces at their own cost, responsibility and risks, without making the Promoters anyway liable or responsible for the same. No Allottee is allowed or permitted to dump or store any material in these areas and the Refugee Areas of prescribed floors from the said Building has to be vacant and open for all time.

- 10.7. The said Apartment/ Unit shall be subject to all the following conditions: (each/either applicable in the context of the specific sale)
- a. The access to the individual units/apartments shall be as per the sanctioned plan and/or revised plan from time to time.
 - b. Air- Conditioners shall be fixed in the space provided by the Architect of the Promoters/Owners and location of the air-conditioners shall be restricted to the above-mentioned space only.
 - c. The elevations and finishing material of the building both externally and internally will not be permitted to be changed under any circumstances.
 - d. Construction of lofts and other civil changes done internally shall besides being at the risk and cost of the Allottee/s shall not damage the basic

R.C.C. structure and such changes shall only be implemented only after prior written consent of the Promoters/Owners and the R.C.C Consultants.

- e. The said Unit shall solely be utilized for the purpose of permitted legal use only and no other activity of any kind would be permitted therein and he/she/they shall use the open /sheltered /covered parking space as herein allotted only for purpose of keeping or parking the Allottee's own vehicle viz car/2 wheeler. It is specifically made clear that any 3-wheelers/tempo/commercial vehicle of any kind, shall not be parked in the said residential parking area;
- f. The Promoters/Owners shall, in respect of any amount remaining unpaid by the Allottee/s under the terms and conditions of this agreement have first lien and charge on the said unit agreed to be purchased by the Allottee/s.

10.8. It is clarified between the Promoters and the Allottee/s that the title to the common areas shall vest with the Association of Allottees, it is the necessity and requirement of the Allottees that various parking space be distributed / allotted among them to have orderly and disciplined use and to avoid confusion, disputes and differences among them. With this view, the Promoters, on the request of the Allottee/s (and also at the request of the other Allottees) herein is keeping a register /record of such allocations/designation/selections of parking to be effected by the Allottee/s from the Association of Allottees to be formed by them. The Promoters have not taken any consideration for such allocation. It is specifically agreed by the Allottees that if for any reason it be held that such allocation/ designation of parking/s by the Allottees of the Apartment among themselves is not proper then the Allottee/s(including Allottee herein) shall be entitled to use entire parking area in common with others and the Allottee herein and shall not be entitled to claim any refund of any amount or for compensation

as the consideration price herein agreed is only in respect of the said Apartment alone.

11. The Allottee along with other allottee(s) of Apartments in the building shall join in forming and registering the Condominium, Society or a Limited Company to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of the Condominium, Society or Limited Company and for becoming a member, including the bye-laws of the proposed Condominium or Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottee, so as to enable the Promoters to register the common organisation of Allottee. No objection shall be taken by the Allottee if any changes or modifications are made in the Deed of declaration, draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

12. The Promoters shall, as aforesaid, for the formation and registration of the said legal entity (Association of Allottees) comprising of either a Condominium of the Apartment holders or a Co-operative Housing Society or a Company or any other legal entity of allottees for a single building or building/s or a wing of one building in the layout, submit the application in that behalf to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Apartment Ownership Act, 1970 or Maharashtra Co-operative Societies Act, 1960 or the Companies Act, 2013 or any other Competent Authority, within three months from the date on which 51% (fifty one per cent) of the total number of allottees in such a building or a wing, have booked their apartment or alternatively the Promoters shall, where applicable, and at his sole discretion form and register separate co-operative society/condominium/limited company for each class of units or building in the scheme for better and smooth and

proper administration (and each co-operative society/ condominium/limited company shall maintain the units and the buildings of the respective class of units or buildings) within three months from the date on which 51% (fifty one per cent) of the total number of allottees in such a building or a wing, have booked their apartment.

It is further specifically agreed and clarified between the parties hereto that notwithstanding anything contained to the contrary herein it is stipulated that :

- i. the Owners/Promoters may form and register separate co-operative society/condominium/limited company for each class of units or building in the scheme for better and smooth and proper administration and each co-operative society/ condominium/limited company shall maintain the units and the buildings of the respective class of units or buildings;
- ii. the co-operative society/condominium/limited company of individual class of units or buildings shall form and register an apex or federal society/limited company in which all the co-operative society/ condominium/limited company formed for individual class of units or buildings shall become members and the Owners/ Promoters shall get the conveyance executed in favour of the apex and or the federal society/limited company or in the name of each individual co-operative society/condominium/limited company as permitted under law;
- iii. in case if such apex or federal society /limited company/condominium is not permissible or practicable then in such an event the Owners/ Promoters shall get conveyance executed in favour of each individual co-operative society/ condominium/limited company, but for the common administration and expenses the co-operative society/ condominium/ limited company shall form an association of persons/suitable legal entity and the Allottee hereby agrees to accept the same.

13. The Promoters shall convey the said structure of the said building/s / wing of a building in a Layout with absolute, clear and marketable title thereto (subject to his right to dispose of the remaining unsold Apartments, if any and to receive entire consideration in respect thereof) in favor of Condominium/Society/Limited Company of the Allottee/s within one month from the date on which the Co-operative society or the company is registered or, as the case may be, the association of the allottees is duly constituted or within a period of three months from the date of issue of occupancy certificate to the last of the building or wing in the layout , and receiving the full consideration in respect of all the Apartments sold, whichever is later.

14. Within 15 days after notice in writing is given by the Promoters to the Allottee that the Apartment is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Apartment) of outgoings in respect of the said Project Land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Project Land and building/s. Until the Condominium, Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoters such proportionate share of outgoings as under :

14.1. Maintenance amount for 18 months at Rs.____/- per sq. ft per month or as may be decided by the Promoters to the Promoters/Owners / “Property Maintenance Services” an agency which is a professional maintenance company appointed by the Promoters/Owners for the benefit of the project.

- 14.2. This maintenance amount will be applicable for first 18 months only and it may be revised by the Promoters / said agency for further period. Allottee herein agrees that he / she / they will not demand any account of the same.
- 14.4 The above arrangement/s will be applicable till the date of handing over the charge of the said building/s to the Adhoc Committee / Association of Allottees OR 18 months from the date of possession /occupation whichever is earlier, and therefore any excess or deficit amount for the actual period as the case may be shall be payable or receivable by the Allottee/s on pro-rata basis and Allottee/s herein agree/s to and confirm/s to adhere to the same.
- 14.5 The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the Condominium, Society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Condominium, Society or the Limited Company, as the case may be. It is agreed that the non-payment or default in payment of outgoings on time by Allottee shall be regarded as the default on the part of the Allottee and shall entitle the Promoters to terminate this agreement in accordance with the terms and conditions contained herein.
15. The Promoters reserve their right :
- a. To have the maintenance of the specified infrastructure and amenities to be provided by a separate Maintenance Company to prevent disruption and control costs;

- b. To provide services through a separate Services Company for uniform and continuous availability to the extent possible and to control costs;
- c. To appoint Property Maintenance Services or such other company or agencies to look after the maintenance management and servicing of any specified areas, amenities and services.

17. At the time of registration of conveyance or Lease of the land and structure of the building or wing of the building, the Allottee shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Condominium, Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the land and structure of the said Building /wing/Block of the building.

18. Simultaneously with the execution of this Agreement, the Allottee/s shall be obliged to deposit with the Promoters such sum of money as may be indicated by the Promoters towards payment of VAT (Value Added Tax) / GST (Goods and Sales Tax) (as applicable) and/or other taxes, duties, charges, premia, levies, cesses, surcharge such as / demands / levy/ welfare or any fund / betterment tax /sales tax/ transfer tax / turnover tax / works contract tax /, Service Tax and other Taxes as are or as may be levied by the State or Central Government or any other Authority and arising from or incidental to the sale of the said Apartment/ Unit. The said amount shall be paid by the Promoters to the Government as prescribed by Law. Further, the Allottee/s shall be liable to bear and pay GST, Value Added Tax, Service Tax, and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters). The Allottee/s shall make payment of GST/ Service Tax or other tax applicable to the said Unit as and when it becomes due and payable at the rate prescribed by Law from time to time to the Promoters who shall

thereupon make payment of the same to the Government as prescribed by Law. If, however, at any time hereafter, the rates of such Value Added Tax or Service Tax or GST are increased or decreased by the Government, the amount payable by the Allottee/s to the Promoters under this Clause shall vary accordingly. In addition to the above, the Allottee/s shall be liable to bear and pay all and any other taxes, duties, charges, premia, levies, cesses, surcharge such as / demands / levy/ welfare or any fund / betterment tax /sales tax/ transfer tax / turnover tax / works contract tax /VAT, Service Tax and other Taxes as are or as may be levied by the State or Central Government or any other Authority and arising from or incidental to the sale of the said Unit by the Promoters to the Allottee/s before or after taking the possession of the said Unit as and when such taxes, duties etc. become due and such payment shall be effected within seven days of demand and the Allottee/s shall exclusively be liable for any delay in payment thereof. If any of such taxes, duties etc. shall have already been paid by the Promoters, the Allottee/s shall be liable to reimburse the same together with interest accrued thereon to the Promoters and the Allottee/s hereby agree to indemnify and keep indemnified the Promoters from or against all loss or damage suffered or incurred by the Promoters as a result of non-payment by the Allottee/s of any such taxes, duties etc. Conversely, the Owners/Promoters confirm and agree that all benefits /set off of GST availed of by the Owners/Promoters from and out of the amounts paid and tendered by the Allottee/s shall be duly reimbursed by the Owners/Promoters to the Allottees and such accounting shall be duly completed /complied with by the Owners/Promoters not later than a period of three months from the date of completion of the project.

Amenity Space (if any) in the layout shall solely belong to the Promoters and the Promoters in their discretion shall decide to develop or transfer the same or to deal with the same as it deems fit. If required the Promoters may give the Amenity Space to the Government/Corporation or concerned Competent Authority and avail of

benefits/compensation by way of Monetary Compensation / Transferable Development Rights / FSI/FAR, therefore. The Allottees or the said Society/ Limited Company/ Condominium of Apartment Holders/ Apex Body shall not be entitled to claim any interest therein or any part thereof. The owner/s or holders of the Amenity Space shall be entitled to avail of benefit of all or any one or more of the common areas and facilities in the layout such as road, open space, use of common drainage, water and electrical lines, etc. as may be given by the Promoters at their discretion, subject to liability of payment of contribution towards maintenance thereof.

19.1 REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS

The Promoters hereby represent and warrant to the Allottee as follows:

- i. The Promoters have valid and subsisting stake/ development rights with respect to the said Project Land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the said Project Land and also has actual, physical and legal possession of the said Project Land for the implementation of the Project;
- ii. The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the said Project Land or the Project except those disclosed herein and/or in the title report;
- iv. There are no litigations pending before any Court of law with respect to the said Project Land or Project except those disclosed in the title report;

- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Project Land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, Project Land and said building/wing shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Project Land, Building/wing and common areas;
- vi. The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vii. The Promoters have 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 Project Land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure to the association of allottees the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;

- x. The Promoters have 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 project to the competent Authorities upto the date of receipt of the Completion Certificate/ Occupation Certificate as the case may be;
- xi. 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 Project Land) has been received or served upon the Promoters in respect of the said Project Land and/or the Project except those disclosed in the title report.

19.2 The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Promoters as follows :-

- i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or staircase or any passages which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.

- ii. Not to utilize common areas, passage areas, ducting etc. for any kind of storage purpose which may or may not create obstruction to other Apartment Allottee/s.
- iii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.
- iv. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoters to the Allottee/s provided that for the defect liability period such repairs shall be carried out by the Apartment Allottee/s with the written consent and the supervision of the Promoters and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- v. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoters and/or the Society or the Limited Company or Condominium of Apartment Holders.
- vi. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Project Land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the said Project Land and the building in which the Apartment is situated.
- viii. Not to join two adjacent units and not to demolish or cause to be demolished and not to make at any time or cause to be made any addition or alteration of whatsoever nature contrary to the sanctioned plans in or to the structure or construction of the said unit.

- ix. Not to make any demand to change the existing plans and/or any changes in the plan of the premises annexed herewith. The Promoters/Owners shall not refund any amount for deleting items of specifications and amenities on request of the Allottee/s.
- x. Pay to the Promoters within fifteen days of demand by the Promoters, his share of security deposit demanded by the concerned local authority or Government or for giving water, electricity or any other service connection to the building in which the Apartment is situated. Such deposits will lie with the Promoters interest free for the utilization of above purposes.
- xi. To bear and pay applicable and any increase in local taxes. water charges, electricity, meter deposit, transformer charges, insurance and such other levies or betterment charges, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, either due to any change or amendment in the law or on account of change of user of the Apartment by the Allottee/s to any purposes other than for purpose for which it is sold. Such amount until utilization shall lie as interest free deposits with the Promoters.
- xii. The Allottee/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee/s to the Promoters under this Agreement are fully paid up and only if the Allottee/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has/have intimated in writing to the Promoters and obtained the written consent of the Promoters for such transfer, assign or part with the interest etc.

- xiii. The Allottee/s shall observe and perform all the rules and regulations which the Condominium, Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments 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 of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Condominium/Society/Limited Company/Apex Body/Federation regarding the occupation and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xiv. Till a conveyance of the structure of the building in which Apartment is situated or the Deeds of Apartment (as the case may be) is executed in favour of Condominium/Society/Limited Society, the Allottee/s shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
- xv. Till a conveyance of the said Project Land on which the building in which Apartment is situated or the Deeds of Apartment (as the case may be) is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Project Land or any part thereof to view and examine the state and condition thereof.

- xvi. The Promoters shall be liable to pay only the Municipal Taxes, as actual, in respect of the unsold units and other premises in their possession. As the unsold units will remain locked, unused and unoccupied, the Promoters for these unsold units shall pay to the Condominium of Apartment Holders/Association of the Allottees /Society the token sum of Rs. 11/- (Rupees eleven only) per month towards the non-occupancy charges and other outgoings in respect of the unsold units till such time as they are sold and disposed off whereafter the prospective Allottee will undertake the liability of all such future payments thereof.
- xvii. The Promoters shall execute works such as electrical/ substation / elevators / generator/fire fighting system / plumbing and drainage system and other works as per required specifications of local /government authorities. In case of any mishap / accident of any nature due to improper maintenance or on any grounds whatsoever, the Promoters shall not be held responsible on any account for the same.
- xviii. Provided it does not in any way effect or prejudice the rights of the Allottee/s in respect of the said unit/s under this Agreement, the Promoters shall be at liberty to sell, assign, transfer or otherwise deal with their right, title or interest in the said land hereditaments and the premises and/or buildings to be constructed thereon.
- xix. Any delay tolerated or indulgence shown by the Promoters in enforcing the terms of this agreement or any forbearance or giving of time to the Allottee/s by the Promoters shall not be construed as a waiver on the part of the Promoters or any breach or non-compliance of any of the

terms and conditions of this agreement by the Allottee/s nor shall the same in any manner prejudice the right of the Promoters.

20. The Allottee/s hereby irrevocably consent/s and authorize/s the Promoters/Owners to represent him/her/them in all matters regarding property tax assessment and reassessment before the concerned Municipal Authorities and decisions taken by the Promoters/Owners in this regard shall be binding on the Allottee/s. The Promoters/Owners may till the execution of the Final Conveyance Deed represent the Allottee/s and his/her/their interest and give consent, NOC's and do all the necessary things in all departments of Municipal Corporation, Collectorate, Road, Water, Building Tax Assessment departments, Government & Semi-Government, M.S.E.D.C.L., U.L.C. officials, etc. on behalf of the Allottee/s and whatever acts so done by the Promoters/Owners on behalf of the Allottee/s shall stand ratified and confirmed by the Allottee/s.

21. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said structure of the building is transferred to the Society/Limited Company or other body and until the said Project Land is transferred to the Apex Body /Federation as hereinbefore mentioned.

22. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE :

After the Promoters execute this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such

mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

23. COST OF PROVISION OF WATER TO THE SAID BUILDING

As mentioned above, the said project Land is situate within the limits of the Pune Metropolitan Regional Development Authority (PMRDA) which is the suburban area of the city and consequentially the area is not fully developed with all infrastructure and also there is natural /seasonal shortfall of water supply to such areas and, in the circumstances, The Promoters have in fact paid to the sanctioning authority the necessary development charges applicable for development of such infrastructure and the authorities are making the effort to improve the infrastructure. However, until such time as such water connections are provided by the local /sanctioning authority and the same become operational and until such time as the water supply through such connections is adequate for the needs of the Allottees/ occupants of Shops / Commercial Premises / Apartments in the said Project, the Promoters propose/may be required to procure water for the requirement of the holders/ occupants of Apartments/ Units in the said Project through water tanker agencies and other sources. All costs, charges and expenses for provision of such water to the said Project are to be borne and paid by the Allottees of Shops / Commercial Premises / Apartments in the said Project on a pro-rata basis. Such cost of provision of water to the said Project shall be deemed to be part of the expenses and outgoings of the Common Areas and Facilities of the said Project. In the circumstances, from out of the amounts contributed by the Allottee/s herein and the Allottee of other Shops / Commercial Premises / Apartments in the said Project towards the expenses and outgoings of the Common Areas and Facilities of the said Project, the Promoters shall defray the costs of making provision for water.

24. CLUB HOUSE :

The Promoters/Owners plan to construct a club house on a pre designated area on the said property. The under mentioned terms and conditions are essential terms and conditions on the basis of which the Allottee/s has/have agreed to purchase from the Promoters/Owners the said unit under and in pursuance of this agreement.

24.1. The Promoters/Owners shall be entitled to retain with itself or to transfer the title/possession/use of the said club-house (and all ancillary structures and amenities appurtenant thereto and the land appurtenant thereto) on such terms and conditions as the Promoters/Owners may from time to time decide.

24.2. Access to and the facility for the use of such club house and the appurtenant land shall be regulated by the Promoters/Owners and/or their successors-in-title but on condition that such access and facility will be available only to the Unit/ Apartment holders in the building/s and other premises in the layout and to the Unit/Apartment holders in the building/s which may be developed by the Builders and/or associate concerns of the Promoters/Owners.

24.3. The facility to the members for use of the Club House shall be subject to the Rules and Regulations as may be framed by the Promoters/Owners and the Allottee/s shall abide by the same.

24.4. Notwithstanding anything to the contrary written hereinabove the facility to the members for use of the Club House shall be restricted to the Allottees of the residential units only. The Allottee/s of the commercial unit duly confirms that he/she/they have been duly intimated of the above restrictive user of the Club House and the said Allottees/s declare/s and undertake/s that he/she/they shall not raise any claim thereto or thereupon

25. BINDING EFFECT :

Forwarding this Agreement to the Allottee/s by the Promoters do not create a binding obligation on the part of the Promoters or the Allottee/s until, firstly, the Allottee/s sign/s and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottee(s) fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee for rectifying the default, which if not rectified within 7(Seven) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

26. ENTIRE AGREEMENT :

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

27. RIGHT TO AMEND :

This Agreement may only be amended through written consent of all the Parties hereto.

28. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE / SUBSEQUENT ALLOTTEES :

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

29. SEVERABILITY :

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed, amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

30. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT :

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Apartment bears to the total carpet area of all the Apartments in the Project.

31. FURTHER ASSURANCES :

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or

perfect any right to be created or transferred hereunder or pursuant to any such transaction.

32. PLACE OF EXECUTION :

The execution of this Agreement shall be completed only upon its execution by the Promoters through their authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee/s, in Pune after the Agreement is duly executed by the Allottee/s and the Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar Pune. Hence this Agreement shall be deemed to have been executed at Pune.

33. The Allottee and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

34. That all notices to be served on the Allottee/s and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Promoters by Registered Post A.D or notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Notified Email ID : _____

M/s _____

Notified Email ID: _____

It shall be the duty of the Allottee and the promoters to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoters or the Allottee/s, as the case may be.

35. JOINT ALLOTTEES :

That in case there are Joint Allottees all communications shall be sent by the Promoters to the Allottee/s whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

36. GOVERNING LAW :

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Courts in Pune will have the jurisdiction, subject to the provisions of the said Act to adjudicate upon all disputes arising by and between the parties hereto under the terms hereof for this Agreement. This Agreement is subject to the provisions of the Maharashtra Ownership Flats (Regulation of The Promotion of Construction, Sale, Management and Transfer) Act, 1963, as amended till this date and will be subject to the provisions of the Real Estate (Regulation and Development) Act 2016 and Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agent, Rates of Interest and Disclosures on Website) Rules 2017, respectively as applicable.

37. The Parties hereto confirm that the Allottee/s has/have agreed to purchase the said Apartment as an Investor and hence the Allottee/s reserve his/her/their right to claim stamp duty set off/adjustment of the amount already paid on these presents in the event the Allottee/s resells the said unit to a subsequent Allottee/s.

38. STAMP DUTY:

38.1 All Stamp Duty and registration charges applicable hereto are to be borne and paid by the Allottees herein.

38.2 Stamp duty amounting to Rs. _____/- is affixed hereto on the document value which is more than the market value /market value of the unit as fixed by the Office of the Registrar of Assurances, Pune.

THE FIRST SCHEDULE ABOVE REFERRED TO :

ALL THAT PIECE AND PARCEL of land admeasuring 3809.73 sq.mtrs out of land bearing Survey/Gat No. 283/2 (Old Survey No. 283/1/2) totally admeasuring 00 Hectare 44 Ares as per 7/12 extract and Phalani Bara (as per Sale Deed 00 Hectare 43 Ares) lying and situated at Village Wadgaon, Taluka Maval, District Pune and bounded as under :

ON OR TOWARDS THE :

NORTH : Survey No. 283/1B/1

SOUTH : Survey No. 283/3

EAST : Survey No. 115

WEST : Road and Survey No. 114

THE SECOND SCHEDULE ABOVE REFERRED TO :

Here set out the nature, extent and description of common areas and facilities.

SCHEDULE 'A'

PLEASE VERIFY / INSERT DESCRIPTION OF THE [APARTMENT/UNIT] AND THE GARAGE/CLOSED PARKING (IF APPLICABLE) ALONG WITH BOUNDARIES IN ALL FOUR DIRECTIONS

Apartment / Unit bearing No. _____ admeasuring _____ sq.mtrs. carpet area subject to variation on account of internal plaster and finishing on the _____ Floor, in the Wing-____, alongwith eyelevel /appurtenant terrace/s admeasuring _____ sq.mtrs and the exclusive right to use, occupy and alongwith (bereft of any consideration) provisionally allocated right of use of _____ single Open/Covered Stilt car parking spaces (which parking space/s is/are subject to ratification/confirmation by the ultimate body constituted of the unit Purchasers in the complex/scheme) in the building known as "Setpal Palazzo" situate on the land described in First Schedule hereinabove.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Pune in the presence of attesting witness, signing as such on the day first above written.

SIGNED SEALED AND DELIVERED
by the abovenamed PROMOTERS
***for themselves and as duly Constituted
Attorney of the Owners abovenamed

PROMOTERS

SIGNED SEALED AND DELIVERED
by the abovenamed ALLOTTEE/S

ALLOTTEE/S

WITNESSES :

1.

2.

ANNEXURE –A

Name of the Attorney at Law/Advocate,
Address :
Date :
No. :
RE. :

Title Report
Details of the Title Report

The Schedule Above Referred to
(Description of property)

Place :
Dated _____ day of _____ 20_____

(Signed)
Signature of Attorney-at-Law/Advocate

ANNEXURE –B

(Authenticated copies of Property Card or extract Village Forms VI or VII and XII or any other revenue record showing nature of the title of the Vendor/Lessor/Original Owner/Promoters to the said Project Land).

ANNEXURE –C-1

(Authenticated copies of the plans of the Layout as approved by the concerned Local Authority)

ANNEXURE C-2

(Authenticated copies of the plans of the Building/s as proposed by the Promoters and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project)

ANNEXURE D

(Authenticated copies of the layout plan of the Apartment agreed to be purchased by the Allottee, as proposed by the concerned local authority)

ANNEXURE –E

(Specification and amenities for the Apartment),

ANNEXURE –F

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority)

RECEIPT

Received of and from the Allottee above named the sum of Rs. _____/-
(Rupees _____ only) on execution of this agreement
towards Earnest Money Deposit or application fee.

We/I say received.

The Promoter/s.

Y:\S\SETPAL PROPERTIES\Vadgaon Maval\Gat No. 283\2017\MAIL RECD 07-07-2017\Recd
Rera_FP_for_Setpal_Palazzo__1_.doc HP