

AGREEMENT FOR SALE

THIS ARTICLES OF AGREEMENT FOR SALE is made and entered into at _____ on this ____ day of _____, Two Thousand and _____ (**201__**).

BETWEEN

M/s. SKD REALTY LLP a Limited Liability Partnership firm incorporated under the provisions of LLP Act, 2008 having its principal place of business at Near Gaurav Residency, Phase II, RBK School Lane, Beverly Park, Off. Mira Bhayander Road, Mira Road (E), Thane-401107, hereinafter referred to as **“THE PROMOTERS”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the present and future partners of the said firm their heirs, executors, administrators and assigns) of the **ONE PART;**

AND

residing at

, hereinafter

called the **ALLOTTEE/S** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/their respective heirs, executors and administrators) of the **OTHER PART;**

WHEREAS:

A. That one The Estate Investment Co. Pvt. Ltd. was the grantee of the Government in respect of several lands, inter alia, land bearing Old Survey No.445, New Survey No.129, admeasuring 6171.36 sq. yards i.e. equivalent to 5160 sq. metres, situate, lying and being at Village Navghar, Bhayandar, Taluka and District Thane, in the registration District and Sub-District of Thane and now within the limits of Mira Bhayandar Municipal Corporation (hereinafter referred to as the “**said First Property**”);

B. That the said First Property was in exclusive physical possession of (1) Mrs. Synthia Banas Miranda and (2) Mr. Lancilot Kalmed Damel (hereinafter for the sake of brevity referred to as the “**Original Owners**”) and the Original Owners were cultivating the said First Property and yielding paddy crops thereon, in their own rights as the owners thereof and as such there was dispute as regards the title of the said First Property between the said The Estate Investment Co. Pvt. Ltd. and the Original Owners. As a result, the Original Owners had filed a Regular Civil Suit No.369 of 2005 in the Court of Civil Judge (S.D.), Thane against the said The Estate Investment Co. Pvt. Ltd. for seeking an order of Declaration and Injunction, in respect of the said First Property;

C. That pending the hearing and final disposal of the said Regular Civil Suit No.369 of 2005, the Original Owners and the said The Estate Investment Co. Pvt. Ltd. had settled the dispute and accordingly, on 21st April, 2006, filed a Compromises Pursis in the said Regular Civil Suit No.369 of 2005, and thereby the said The Estate Investment Co. Pvt. Ltd. had conceded to the ownership rights of the Original Owners in respect of the said First Property, and accordingly, a Consent Decree, dated 21st April, 2006 came to be passed in the said Regular Civil Suit No.369 of 2005 in the favour of the Original Owners;

D. That by Mutation Entry No.693, dated 4th June, 2006, the names of the Original Owners, were recorded in the 7/12 Extract of the said First Property on the basis of the said Consent Decree, dated 21st April, 2006, passed in the said Regular Civil Suit No.369 of 2005 as the owners thereof;

E. That in the premises aforesaid, the said Original Owners became the owners of the said First Property;

F. That by a Development Agreement, dated 31st December, 2006, registered in the Office of Sub-Registrar of Assurance at Thane under Serial No.TNN4/04630/2007 dated 17th May, 2007, the said Original Owners had granted the development rights in respect of the said First Property to (i) Mr. Navin P. Shah and (ii) Mr. Mahendra M. Kanungo, on the terms and conditions stipulated therein;

G. That in pursuance to the said Development Agreement, dated 31st December, 2006, the said Original Owners had executed a General Power of Attorney, dated 17th May, 2007 registered in the office of Sub-Registrar of Assurance at Thane Under Serial No.TNN4/04631/2007, dated 17th May, 2007 in favour of the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, conferring upon them several powers inter-alia power to get the said First Property conveyed either in their names or in the name of their nominee or nominees;

H. That under the said Development Agreement, dated 31st December, 2006, the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, had paid the entire consideration to the said Original Owners in respect of the said First Property, and as such, the Original Owners had delivered the possession of the said First Property to them and since 31st December, 2006, the said First Property is in exclusive physical possession of the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo;

I. That the Original Owners were also cultivating the land bearing Old Survey No.446, New Survey No.130, Hissa No.3, admeasuring 11,158.68 sq. yards i.e. equivalent to 9330 sq. metres situate, lying and being at Village Navghar, Bhayandar, Taluka and District Thane, in the Registration District and Sub-District Thane and now within the limits of Mira Bhayandar Municipal Corporation (hereinafter referred to as the "**Said Second Property**") as the agricultural tenants of the said The Estate Investment Co. Pvt. Ltd.;

J. That the Original Owners had filed an Application under Section 70(b) of the Bombay Tenancy and Agricultural Land Act, 1948, against the said The Estate Investment Co. Pvt. Ltd., before the Addl. Tahsildar and Agricultural Land Tribunal, Thane to get a declaration of tenancy in respect of the said Second Property and accordingly, the Ld. Tahsildar and Agricultural Land Tribunal, Thane was pleased to declare them as the tenant of the said The Estate Investment Co. Pvt. Ltd. in respect of the said Second Property;

K. That being aggrieved by the said Order passed by the Ld. Addl. Tahsildar and Agricultural Land Tribunal, Thane, the said The Estate Investment Co. Pvt. Ltd. had filed a Tenancy Appeal No.46 of 1997, before the Sub-Divisional Officer, Thane and by an Order, dated 7th April, 1997, the Ld. Sub-Divisional Officer, Thane was pleased to set aside the Order passed by the Ld. Addl. Tahsildar and Agricultural Land Tribunal, Thane in respect of the said Second Property;

L. That being aggrieved by the said Order, dated 7th April, 1997, passed by the Sub-Divisional Officer Thane in Tenancy Appeal No.46 of 1997, the Owners herein had filed a Revision Application No.1094 of 2003, before the Maharashtra Revenue Tribunal, Mumbai and pending the hearing and final disposal of the said Revision Application the Original Owners and the said The Estate Investment Co. Pvt. Ltd. had filed a Consent Term on 22nd August, 2006, in the said Revision

Application and thereby the said .The Estate Investment Co. Pvt. Ltd. had admitted the tenancy rights of the Original Owners in respect of the said Second Property;

M. That on the basis of the said Consent Term, dated 22nd August, 2006 filed in the said Tenancy Revision Application No.1094 of 2003, the Original Owners became the tenants of the said The Estate Investment Co. Pvt. Ltd. in respect of the said Second Property, and accordingly, the Ld. Addl. Tahsildar and Agricultural Land Tribunal, Thane had fixed the purchase price of the said Second Property under section 32(G) of Bombay Tenancy and Agricultural Land Act, 1948 and accordingly, the original owners had paid the purchase price of the said Second Property and thereupon, the Ld. Addl. Tahsildar and Agricultural Land Tribunal, Thane had issued a Certificate under Section 32(M) of the Bombay Tenancy and Agricultural Land Act, 1948 to the Original Owners in respect of the said Second Property;

N. That by a Development Agreement, dated 31st December, 2006, registered in the Office of Sub-Registrar of Assurance at Thane under Serial No.TNN4/04632/2007 dated 17th May, 2007, the original owners have sold the said Second property to the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, and they have paid the entire consideration to the Original Owners, and the Original Owners had granted the development rights in respect of the said Second Property to them on the terms and conditions stipulated therein;

O. That in pursuance to the said Development Agreement, dated 31st December, 2006, the Original Owners had executed an General Power of Attorney, dated 7th May, 2007, registered in the office of Sub-Registrar of Assurance at Thane under serial No.TNN4/04633/2007, dated 17th May 2007 in favour of the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, conferring upon them several powers inter-alia power to get the said Second Property conveyed either in the names of

the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, or in the name of their nominees;

P. That under the said Development Agreement, dated 31st December, 2006, the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, had paid entire consideration to the Original Owners in respect of the said Second Property, and as such, the Original Owners had delivered the possession of the said Second Property to the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, and since 31st December, 2006, the said Second Property is in exclusive physical possession of the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo;

Q. That the Sub-Division Officer, Thane had also granted permission under Section 43 of Bombay Tenancy and Agricultural Land Act, 1948, in respect of the said Second Property vide an Order No.TD/T6/Tenancy/VP/SR-332/2007 dated 11th December, 2007;

R. That in the premises aforesaid, the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, became entitled to the land bearing Old Survey No.445, New Survey No.129, admeasuring 6171.36 sq. yards i.e. equivalent to 5160 sq. metres and Old Survey No.446, New Survey No.130, Hissa No.3, admeasuring 11158.68 sq. yards i.e. equivalent to 9330 sq. metres, situate, lying and being at Village Navghar, Bhayandar, Taluka and District Thane, in the Registration District and Sub-District Thane and now within the limits of Mira Bhayandar Municipal Corporation, (hereinafter referred to as the “**Said Larger Property**”);

S. That the Collector of Thane has also granted N.A. permission in respect of the said Larger Property, more particularly described in the First Schedule hereunder written, vide an Order No. Revenue/K1/T1/NAP/SR-509/2008, dated 3rd October, 2008;

T. By a Deed of Conveyance dated 19th February, 2009 executed between the said Original Owners of the one part and the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, of the other part, the Original Owners did sell, transfer, assign and convey the said Larger Property in favour of the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, and the said Deed of Conveyance is registered at the office of the Sub-Registrar Thane-4, under Serial No.1452 of 2009 dated 20th February, 2009;

U. Pursuant to the said Deed of Conveyance dated 19th February, 2009, the names of the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, are recorded as the owners of the said Larger Property in the 7/12 extract;

V. By a Deed of Rectification dated 13th March, 2009 executed between the said Original Owners of the First Part and the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo, of the Second Part, a typographical mistake occurred in input form and Index-II. with regard to Survey No.130 is to be read as Survey No.130, Hissa No.3, and the said Deed of Rectification is registered at the office of the Sub-Registrar Thane under Serial No.1932 of 2009 dated 13th March, 2009;

W. That as such the said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo became the owners of the said Larger Property;

X. The said (i) Mr. Navin P. Shah (ii) Mr. Mahendra M. Kanungo have applied for and obtained the following permissions for construction of the buildings on a portion of the said Larger Property being all the pieces and parcels of land bearing Old Survey No.445, New Survey No.129, admeasuring 5160 square meters, and a portion of Old Survey No.446 (part), New Survey No.130 (part), Hissa No.3 (part) admeasuring 1518.75 square meters, totally admeasuring 6678.75 square meters situated at Village Navghar, Bhayandar (East), Taluka and District Thane, hereinafter referred to as **“THE SAID PROPERTY”**,

- (a) N.A. Order bearing No. Rev/K-1/T-1/NAP/SR-509/2008 dated 3rd October 2008;
- (b) LOI for Rental Housing bearing No. MMRDA/RHD/RHS-87/10/277 dated 24th June 2010, from MMRDA;
- (c) Commencement Certificate bearing No. M.B./MNP/NR/4137/10-11 dated 22nd February 2011, from Mira Bhayandar Municipal Corporation;
- (d) Revised permission bearing No. M.B./MNP/NR/918/2011-12 dated 15th June 2011, from Mira Bhayandar Municipal Corporation; and
- (e) NOC for Commencement Certificate bearing No. MMRDA/RSD/RHS/87/11-311 dated 8th August, 2011, from MMRDA;

Y. By and under an Agreement for Development dated 13th December, 2011 executed between the said Navin P. Shah and Mahendra M. Kanungo, therein referred to as the Owners of the One Part, and the Promoters, therein also referred to as The Developers of the Other Part, and registered with the office of the Sub-Registrar of Assurances at Thane-4 under serial No.9603 of 2011 dated 19.12.2011, the Owners therein granted development rights to develop the said Property unto the Promoters herein, at or for the consideration and on the terms and conditions mentioned therein.

Z. The said Property admeasuring 6678.5 sq. meters (described in the Second Schedule hereunder written) is naturally sub-divided by passing of 15 meters wide road thereby forming it as Plot A and Plot B. The Plot A admeasuring 5590 sq. meters and Plot B is admeasuring 1088.75 sq. meters i.e. in-aggregate thereof admeasuring 6678.75 sq. meters. There is a Plot R (adjacent to Plot B) which is being developed by the Promoters herein which in turn will be handed over to M.M.R.D.A. (under the Rental Housing Scheme) as per the M.B.M.C conditions and the terms of the Agreement with M.M.R.D.A. in that regard.

AA. SKD Realty was a Partnership firm formed on 21.06.2011 registered under the provisions of Indian Partnership Act, 1932, however with effect from 1st April 2014 existing partnership firm converted into SKD Realty LLP, which is incorporated under the Limited Liability Act, 2008. SKD Realty LLP Identification Number is AAC-0443 dated 13.01.2014 ISSUED BY THE Registrar of Companies, Mumbai, Maharashtra. All the rights, assets and liabilities of SKD Realty (an erstwhile partnership firm) is taken over by SKD Realty LLP with effect from 01.04.2014.

BB. In or around the year 2013, a Remand bearing No. 45/2013 was filed Before Hon. Tahesildar, Thane, against Mrs Synthia Banas Miranda (thereby impleading the Promoter herein as Mr Navin P Shah & Mr Mahendra M Kanungo No-3/4) for the reliefs as prayed for thereunder. The Remand Application is pending and there are no order affecting the said Property (“the said litigation”)

CC. The Promoters herein are entitled to develop the said Property described in the Second Schedule hereunder written in two phases (i) **Plot A:** 2 buildings having wings “A” and “B”, “C” and “D” consisting of Slit + Podium + 22 Upper floors for free sale and **Plot R :** 1 building having wing consisting GR + 15 Upper Floor & 16 Floor (Part) to be handed over to M.M.R.D.A. as per the M.B.M.C condition and the agreement with M.M.R.D.A being Phase I and (ii) **Plot B:** 1 building having wing consisting of Slit + 2 podiums + 21 Upper floors being Phase II. That the necessary plans for the construction of the Buildings are already sanctioned by the concerned authorities.

DD. The plans, layout plans, proposed building plans for the said property are sanctioned by the Competent Authorities in the following manner :

Plot	Plot Area	Permissible FSI	Permissible BUA	Prop BUA
	in sq.mtrs		in sq.mtrs	in sq.mtrs

Plot A	5590.00	4.00	22360.00	22355.32
Plot B	1088.75	4.00	4355.00	4340.25
Plot R	2228.25	4.00	8905.00	8900.57

EE. Accordingly, the necessary plans for construction of the proposed buildings on the said Property is sanctioned by the Mira Bhayander Municipal Corporation (“**MBMC**”), and have granted Full Commencement Certificate bearing Ref,: MNR/NR/3495/2014-15 dated 24.03.2015 for the construction of the proposed building on the said Property, hereto annexed and marked as **Annexure “A”** . The subject matter of this Agreement is the Plot A and the Apartments/Units/Flats contained/constructed thereon on the land admeasuring 5590 sq.mtrs or thereabouts out of the said property and constructing a building thereon namely “PINNACOLO” in Phase I of proposed “Project” and shall for the sake of brevity be referred as “Project Land”.

FF. That promoter is also constructing one building on Plot R having wing consisting GR + 15 Upper Floor & 16 upper Floor (Part) to be handed over to M.M.R.D.A. as per the M.B.M.C and the agreement with M.M.R.D.A and for the sake of brevity shall hereinafter referred to as “MMRDA Rental Housing Scheme”.

GG. Development and Construction of said two Buildings on Plot A with wings A, B, C and D is Phase I and proposed as “Real Estate Project”.

HH. The Principal and material aspects of the development of Pinnacolo as disclosed by the promoter are briefly stated below:

II. The Total FSI of 22355.32 sq. meters shall be consumed in completing development of Plot A (project land) consisting of 4 wings and the total FSI of 8900.57 sq. meters shall be consumed in completing of Plot R i.e. MMRDA building.

JJ. The area of the said property shall be developed in a phasewise manner.

KK. MMRDA building (Rental Housing Scheme) to be constructed on plot R and the completed building shall be handed over to MMRDA and said plot R with building shall, if possible, be conveyed separately to MMRDA authority or their nominee/s.

LL. By and under an Indenture dated 30.12.2015 ("**the said Charge/Mortgage**"), made between the Andhra Bank and the Promoters herein, and intimated to the office of the Sub-Registrar of Assurances at Navaghar, Thane under File No. THN7-315-2016 dt 28/01/2016, the Promoters have created charge on the said Property in favour of the Andhra Bank for availing such credit facility and upon the terms and conditions therein contained.

MM. The Promoters have appointed an Architect firm D.N. Patel & Associates,. The Promoters have also appointed 'Ellora' as R.C.C. Consultant for the preparation of structural designs and drawings and the Promoters have accepted and approved the supervision of the said Architect and Structural Engineer till the completion of the said building unless otherwise agreed upon by the said Architect and/or the Structural Engineer.

NN. On demand from the Allottee, the Promoters have given inspection to the Allottee of all the documents of title relating to the said Property and the plans, designs and specifications prepared by the Promoters' Architects D. N. Patel & Associates, 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.

OO. Mr.S.D. Mishra, Advocate has issued Title Report dated 03.04.2012 in respect of the said Property have interalia certified that the title of the said Property is marketable. The copy of the said Title

Report and Property Records (7/12 extract) showing the nature of the title of the said property are hereto annexed hereto and marked as **Annexures “B & C”** respectively.

PP. The authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as **Annexure “D”**. The authenticated copies of the plans of the Layout 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 “D”**. The Promoters has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

QQ. The concerned local authority and/or Government has while sanctioning the said plans laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while development the said Property i.e. project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

RR. The Allottee has applied to the Promoters for allotment to them in the Sale Building of a Flat No.: _____ of wing ____ on _____ floor, admeasuring _____ Sq. ft. (hereinafter referred to as “**the said Flat**”) Carpet Area of the proposed building known as “Pinnacolo” (hereinafter referred to as “**the said Building**”), along with/without the Car Parking space No. _____ on the _____ (hereinafter referred to as “**the said Car Parking Space**”) of the said building constructed on the said Property. The said Flat and the said Car Parking Space are

collectively referred to as “**the said Premises**”, more particularly described in the Third Schedule hereunder written and shown in Red colour hatched lines on the floor plans annexed hereto as annexure “**E & F**”.

SS. The term “Carpet Area” as defined under the said Act shall mean the net usable floor area of an Apartment, excluding the area covered by the external wall, area under the service shafts, exclusive balcony or verandh area and exclusive open Terrace area, but includes the area covered by the internal partition walls of the apartment.

TT. The Parties relying on the 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 conditions appearing hereinafter.

UU. The Promoters has registered the Project under the provisions of the said Act i.e. Real Estate (Regulation & Redevelopment) Act, 2016 (with the Real Estate Regulatory Authority at ____ no.____. Section 13 of the said Act requires the Promoters to execute a written Agreement for Sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

VV. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees to sell and the Allottee hereby agrees to purchase the said Premises at or for an agreed lumpsum aggregate consideration of Rs._____/ - (Rupees _____ only) (hereinafter referred to as “**the Sale Consideration**”) and the Allottee has agreed to pay to the Promoters the Sale Consideration in the manner hereinafter appearing;

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

1. PRELIMINARY INTRODUCTION

The recitals, schedules and annexures in and to this Agreement for Sale (“**Agreement**”) form an integral part of this Agreement, and in the interpretation of this Agreement and in all matters relating to the transaction herein, this Agreement shall be read and construed in its entirety.

2. PLANS

The Promoters shall complete construction of the building to be known as ‘**Pinnacolo**’ consisting of 22 upper floors and 4 wings i.e. A, B, C, and D (hereinafter referred to as “**the Project**”) on the said Project Land in accordance with the plans, designs, specifications approved by the MBMC and which have been inspected and approved by the Allottee with such variations, modifications and alterations as the Promoters may have considered subject to the certain changes required to be made for reasons beyond the control of the Promoters or which the Architect/ Engineer may have considered necessary or expedient and/or as shall be required by the concerned local authorities or the Government to be made in them or any of them, from time to time. Provided that the Promoters shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the said Premises of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

3. THE PREMISES

3.1 The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agrees to sell and allot to the Allottee, Flat No.: _____ of wing _____ on _____ floor, admeasuring _____ Sq. ft. Carpet Area, as shown in the floor plan thereof hereto annexed and marked **Annexure “E”** (hereinafter referred to as **“the said Flat”**) of the proposed building known as “Pinnacolo” (hereinafter referred to as **“the said Building”**), along with/without the Car Parking space No. _____ on the _____ (hereinafter referred to as **“the said Car Parking Space”**) of the said building constructed on the said Property. The said Flat and the said Car Parking Space are collectively referred to as **“the said Premises”**, more particularly described in the Third Schedule hereunder written (hereinafter referred to as **“the Premises”**) for the lumpsum consideration of Rs. _____/- (Rupees _____ only) (hereinafter referred to as **“the Total Sale Consideration”**) (subject to tax deducted at source) which includes the proportionate price of the common areas and facilities appurtenant to the said Premises.

3.2 The Total Sale Consideration is the aggregate consideration for the said Flat and the said Car Parking Spaces, which is individually bifurcated as under:-

3.2.1 Rs. _____/- for and towards *the said Flat*

3.2.2 Rs. _____/- for and towards *the said Car Parking Space*.

4. PAYMENT SCHEDULE

4.1 The Allottee has paid to the Promoters the sum of Rs. _____/- (Rupees _____ Only) being the earnest money on or before the execution of this Agreement (the payment and the receipt whereof the Promoters doth hereby admit and acknowledge and acquits, releases and discharges the Allottee from the payment and receipt thereof and every part thereof) and agrees

to pay the balance sum of Rs. _____/- (Rupees _____Only) excluding the applicable taxes and levies in the following manner :-

- | | | |
|-----|-------------|--|
| (a) | Rs. _____/- | On or before execution of this Agreement |
| (b) | Rs. _____/- | On or before completion of Plinth |
| (c) | Rs. _____/- | On or before completion of 1 st Slab |
| (d) | Rs. _____/- | On or before completion of 3 rd Slab |
| (e) | Rs. _____/- | On or before completion of 5 th Slab |
| (f) | Rs. _____/- | On or before completion of 7 th Slab |
| (g) | Rs. _____/- | On or before completion of 9 th Slab |
| (h) | Rs. _____/- | On or before completion of 11 th Slab |
| (i) | Rs. _____/- | On or before completion of 13 th Slab |
| (j) | Rs. _____/- | On or before completion of 15 th Slab |
| (k) | Rs. _____/- | On or before completion of 17 th Slab |
| (l) | Rs. _____/- | On or before completion of 19 th Slab |
| (m) | Rs. _____/- | On or before completion of 21 st Slab |
| (n) | Rs. _____/- | On or before completion of Terrace Work |
| (o) | Rs. _____/- | On or before completion of Brick Work |
| (p) | Rs. _____/- | On or before completion of Brick Work |
| (q) | Rs. _____/- | On or before completion of Internal |

Plaster

- | | | |
|-----|-------------|-------------------------------------|
| (q) | Rs. _____/- | On or before completion of Flooring |
| (r) | Rs. _____/- | On Possession of the said flat |

Total Rs. _____/-

4.2 The aforesaid payments shall be made by the Allottee within 15 (fifteen) days of Notice in writing by the Promoters to be given as herein mentioned. *Time for the payment is the essence of this Agreement.*

4.3 The Amount payable as per the terms of this Agreement for the items, such as plinth, casting of slabs, construction of brick walls, etc. already completed prior to the date of execution of this Agreement, shall be deemed to be due from the Allottee/s on the date of this Agreement in addition to the earnest money.

4.4 The Installments of the Total Sale Consideration payable by the Allottee to the Promoters s as stated above shall be paid in the following manner:-

4.4.1 **70% of the installment** shall be made by cheque/demand draft drawn /pay order/wire transfer/any other instrument drawn in favour of SKD Realty LLP Account No._____ opened and maintained by the Promoters with _____ Bank. (hereinafter referred to as '**the Designated Account**'). The Promoters shall withdraw amounts from the Designated Account in accordance with the provision of Applicable Laws.

4.4.2 **30% of every installment** shall be made by cheque/demand draft drawn /pay order/wire transfer/any other instrument drawn in favour of SKD Realty LLP_____ Account No. _____opened by the Promoters with _____ Bank (hereinafter referred to as "**the Promoters' Account**").

4.5 In addition to the Sale Consideration, and all amounts payable under this Agreement, the Allottee shall bear and pay Goods and Services Tax (S-GST/C-GST) or any other new taxes or any taxes under any nomenclature [including without limitation, if and as and when applicable, any such interest, penalty, levies and cesses and also all increases therein from time to time which shall be paid by the Allottee to the Promoters along with and in addition to each installment or as may be demanded by the Promoters. The Allottee(s) shall issue the cheques/pay order in the name of the

Promoter for the taxes as may be applicable, which shall be deposited by the Promoters in their working account and shall be in turn deposited/paid to the concerned authority.

4.6 The Allottee agrees to deduct TDS at applicable rate of the consideration as per the Income Tax Act, 1961 and pay the same into the requisite Government Income Tax account and further the Allottee agrees and undertakes to furnish to the Promoters a TDS Certificate in this regard within 30 days from the date of deduction of TDS. In the event the Allottee fails to deduct TDS or deposit the same in the requisite Government Income Tax account, the Allottee shall be solely liable and responsible in respect thereof, with no liability to the Promoters.

4.7 It is further agreed and understood that the Total Sale Consideration 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 undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose such notification/order/rule/regulation published/issued in that behalf to that effect along-with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

4.8 Without prejudice to the Promoters' other rights under this Agreement and/or in law, the Allottee shall pay to the Promoters interest, interest at the SBI highest marginal cost of lending rate

plus 2% as specified in the Rule per annum on all amounts which are due and/or payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoters until the date such outstanding amount is received by the Promoters.

4.9 The Allottee agrees and confirms that in the event of delay/default in making payment of the GST or any such tax demanded, then without prejudice to any other rights or remedies available with the Promoters under this Agreement, the Promoters shall be entitled to adjust the unpaid GST or any such tax along with interest payable thereon from the due date till the date of adjustment against any subsequent amounts received from the Allottee.

5. (i) The Promoters hereby declares that the Floor Space Index available as on date in respect of the Project Land i.e. Plot A is 22355.32 sq. meters only and Promoters has planned to utilize Floor Space Index of 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 Promoters has disclosed the estimated Floor Space Index of i.e. Plot A is 22355.32 sq. meters only in the said Project and Allottee has agreed to purchase the 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.

(ii) In the event of there being any increase in the potential of the land under construction by the Promoters due to any

notification/circular or the MBMC/concerned authority and/or the implementation of the Development Control Regulations, 2034, the increase in the potential shall solely belong to the Promoters alone and the Allottee shall in no event claim any right thereon or objection in that regard, as far as the Promoters comply with the provisions of the Act and take the consent of the Allottees in the Project. The Allottee undertakes and assures to give such declaration/consent/no-objection/ or any writing, as may be required, in favour of the Promoters for the aforementioned purpose.

6. DEFAULT BY THE ALLOTTEE & ITS CONSEQUENCES:

6.1 On the Allottee committing default in payment of the Sale Consideration or any installment thereunder on due date (time being the essence of contract) of any amount due and payable by the Allottee to the Promoters under this Agreement (including the Allottee's proportionate share of taxes levied by the MBMC and other outgoings) and/or on the Allottee committing breach of any of the terms and conditions herein contained, the Promoters shall be entitled at its sole option to terminate this Agreement.

Provided always that the power of termination hereinbefore contained shall not be exercised by the Promoters unless and until the Promoters shall have given to the Allottee 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement and of the breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the Allottee in remedying such breach or breaches within 15 (fifteen) days after giving of such notice.

6.2 Provided further that upon termination of this Agreement as aforesaid, 10% of the amount paid till then by the Allottee will stand

ipso facto forfeited without any reference or recourse to the Allottee and the Promoters shall refund to the Allottee the remaining amount of Sale Consideration of the Premises which may till then have been paid by the Allottee to the Promoters but the Promoters shall not be liable to pay to the Allottee any interest on the amount so refunded and upon termination of this Agreement and offer of refund of the aforesaid amount (after taking into account the forfeited amount) by the Promoters , (whether acceptable and realized by the Allottee or not) the Promoters shall be at liberty to dispose of and sell the Premises to such person and at such price as the Promoters may in their absolute discretion think fit and proper. On termination of this Agreement, the Allottee shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoters or against the said Premises.

6.3 Further, on termination of this Agreement, the Allottees shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoters s or against the said Premises or under this Agreement and for that the Promoters s is hereby irrevocably authorized to comply with all the formalities for execution and registration of the unilateral Deed of Cancellation (at the sole option of the Promoters), without the Allottee being a signatory thereto and the Allottee will not raise any objection or dispute in that regard. Further, upon termination the Promoters s shall be entitled to deal with, resale or dispose off the said Premises in the manner as the Promoters may deem fit without any reference or recourse to the Allottee.

6.4 Without prejudice to the right of the Promoters to terminate this Agreement on account of delay in payment as stated above, in the event the Promoters does not exercise its option to terminate as

aforesaid and grants extension of time to the Allottee to make payment, the Allottee agrees to pay to the Promoters , interest at the SBI highest marginal cost of lending rate plus 2% as specified in the Rule, on all the delayed payments 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 to the Promoters until the date of actual payment. Without prejudice to the other rights of the Promoters hereunder, the Promoters shall in respect of any amounts remaining unpaid by the Allottee under this Agreement, have a first charge / lien on the Apartment, in any manner whatsoever, without making full payment of all amounts payable by the Allottee under this Agreement, to the Promoters. It is hereby clarified that for the purposes of this Agreement payment shall mean the date of credit of the amount in the Designated Account and the Promoters' Account.

6.5 Upon the Promoters terminating this Agreement as aforesaid, the Promoters shall be entitled to adjust the shortfall (if any) in the service tax and/or GST (or any other statutory dues) liability of the Allottee from the balance amounts (i.e. amount paid by Allottee to the Promoters less the amounts which the Promoters is entitled to forfeit, appropriate and adjust as aforesaid), if any available with the Promoters prior to refund of the amount/s to the Allottee. The amounts paid by the Allottee towards his service tax and/or GST liability until the date of termination/cancellation and deposited with the statutory authorities, shall be refunded to the Allottee without any interest thereon only upon the Promoters receiving corresponding refund/getting credit of the corresponding service tax and/or GST amount paid/deposited, from the statutory authorities and not otherwise.

6.6 If the Allottee in order to augment the resources in his hand for the purpose of payment of consideration amount to the Promoters under this Agreement, seeks a loan from financial institutions or banks or any other lender (the **“Lender”**) against the security of the Premises subject to the consent and approval of the Promoters , then in the event of (a) the Allottee committing a default of the payment of the installments of the consideration amount and (b) the Promoters exercising its right to terminate this Agreement, the Allottee shall clear the mortgage debt outstanding at the time of the said termination. The Allottee shall obtain the necessary letter from such Lender stating that the Allottee has cleared the mortgage debt. On receipt of such letter from the Lender, the Allottee shall be (subject to what is stated in Clause 5.3 regarding the forfeiture) entitled to the refund of the amount so paid by the Allottee to the Promoters towards the Premises. Notwithstanding all that is stated hereinabove it shall always be obligatory on the part of the Allottee to pay the installments of the consideration amount as and when due under the terms of this Agreement irrespective of the fact that the Allottee has applied for the loan to the Lender and further irrespective of the fact that the said loan are under process and sanction is awaited and/or is rejected.

6.7 All the rights and / or remedies of the Promoters including the aforesaid rights and remedies of the Promoters, are cumulative and without prejudice to one another.

7. FIXTURE / FITTINGS

7.1 The fixtures, fittings and amenities to be provided by the Promoters in the said Building and in the said Flat/Premises are those that are set out in **Annexure “G”** annexed hereto.

7.2 The Promoters shall endeavour to provide the amenities of the same specifications as stated in the Annexure. However, in the event amenities of the said specifications are not available in the market, the Promoters shall provide amenities of similar brand/quality as the circumstances may permit or their near substitutes at Promoters' discretion.

8. REPRESENTATIONS OF PROMOTERS

The Promoters hereby represents and warrants to the Allottee as follows:

8.1 The Promoters has clear and marketable title with respect to the project land; as declared in the title report annexed to this Agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;

8.2 The Promoters has 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;

8.3 Save and except the said Charge/Mortgage, there are no encumbrances upon the project land or the Project except those disclosed in the title report;

8.4 Save and except the said litigation, there are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;

8.5 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 has 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;

8.6 The Designated Account shall be used for the purpose the same is opened and withdrawals therefrom shall be in the manner as provided under the Act.

8.7 The Promoters 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 Allottee created herein, may prejudicially be affected;

8.8 The Registration of the Project is valid and subsisting.

8.9 The Promoters 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 project land, including the Project and the said Apartment which will adversely affect the rights of Allottee under this Agreement;

8.10 The Promoters confirms that the Promoters is not restricted in any manner whatsoever from selling the said Flat/Premises to the Allottee in the manner contemplated in this Agreement;

8.11 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;

8.12 The Promoters 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 project to the competent Authorities;

8.13 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 Promoters in respect of the project land and/or the Project except those disclosed in the title report.

9. POSSESSION

9.1 The possession of the Premises shall be delivered to the Allottee after the Premises is ready for use and occupation provided all the amounts due and payable by the Allottee under this Agreement and the stamp duty and registration charges in respect of the Premises are duly paid by the Allottee. The Promoters expects to give possession of the Premises to the Allottee on or about 31.12.2017 (excluding a grace period of 6 months), subject to Force Majeure events and other events as specified hereunder.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of the Premises on the aforesaid date, if the completion of Building is delayed on account of:-

- (a) Event(s) of Force Majeure, War and/or civil commotion, act(s) of terrorism;
- (b) non-availability and/or shortage of sand, steel, cement, other building equipment and/or material, water, electricity, utilities and/or labour;
- (c) non-availability or delay in receiving any statutory or regulatory approvals and/or permissions from the concerned authority or authorities;
- (d) any notice, order, rule, notification of the government, public or other competent authority (including any court of law or tribunal) affecting the development of the Plot;

(e) any restraint and/or injunction and/or prohibition order of Court and/or any other judicial or quasi-judicial authority and/or any statutory authority affecting the development of the Plot;

(f) any act, omission and/or delay on the part of or attributable to any party hereto other than the Promoters; and/or

(g) any other reason beyond the control of the Promoters, which is not attributable to any act of the Promoters or which is not attributable to any negligence on the part of Promoters.

9.2 If the Promoters fails or neglects to offer possession of the Premises to the Allottee on the above referred date or within any further date or dates as may be mutually agreed between the Parties hereto, then in such case the Allottee shall be entitled to give notice to the Promoters terminating this Agreement, in which event the Promoters shall within 45 days from the receipt of such notice, refund to the Allottee the amount of deposit or earnest money and the further amounts, if any, that may have been received by the Promoters from the Allottee as installments in part payment in respect of the Premises along with such interest at the rate as mentioned in clause 6.4 hereinabove from the date the Promoters received such amounts till the date the amounts and the interest thereon is repaid, excluding taxes. The Promoters shall refund the above mentioned amount in respect of such termination and neither party shall have any claim against the other in respect of the Premises or arising out of this Agreement and the Promoters shall be at liberty to dispose of the Premises to any other person or persons at such price and upon such terms and conditions as the Promoters may deem fit. The Allottee shall, if so required by the Promoters, simultaneously on receipt of the refund of the amounts execute a Deed of Cancellation (in format required by the

Promoters) and register the same in the office of the concerned Registrar/sub-Registrar of Assurances.

9.3 The Allottee agrees that the return of the payment mentioned in Clause 9.2 above constitutes the Allottee's sole remedy in such circumstances and the Allottees foregoes any and all his/her/their rights to claim against the Promoters for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever. Upon this Agreement being terminated as stated in Clause 9.2 above, the amounts paid by the Allottee towards his service tax / GST or any other tax liability until the date of termination/cancellation and deposited with the statutory authorities, shall be refunded to the Allottee without any interest thereon only upon the Promoters receiving corresponding refund/getting credit of the corresponding service tax amount paid/deposited, from the statutory authorities and not otherwise.

9.4 The Allottee shall take possession of the Premises within 7 (seven) days of the Promoters giving written notice to Allottee intimating that the Premises is ready for use and occupation. The Allottee shall use the said Flat/Premises or any part thereof or permit the same to be used only for purpose of residence only. He shall use the garage or parking space only for purpose of keeping or parking motor vehicle(s).

10. FORMATION OF SOCIETY/ASSOCIATION:

10.1 The Allottee along with other allottee(s)s of Flats/Apartments in the building shall join in forming and registering the Society or Association 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 registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed 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 Allottees. No objection shall be taken by the Allottee, if any, changes or modifications are made in the 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.

10.2 Till the entire Project as set out herein is completed by the Promoters and the amount/s receivable by the Promoters from all Allottees of Apartments are received, the Promoters shall not be bound and/or be called upon or required by the Allottees to form any Co-operative Society, Limited Company or Condominium of Apartments, Company as the case maybe (“**Association**”) unless otherwise specified under the Act, and the Allottee agrees and irrevocably consent not to raise any demand or dispute or objection in that behalf. The Association shall be formed by the Promoters within 3 (Three) months of the entire building as setout herein is completed and/or Occupation Certificate is issued, whichever is earlier and the applicable/compliable by the Promoters in consonance to the prevailing laws.

10.3 It is hereby clarified that the Promoters at its discretion may form a separate society of Allottees of the subsequent phase or shall be entitled to induct the Allottees of the subsequent phase as the

members of the same society and the Allottees hereby agree and undertake not to object to the same.

10.4 It is expressly and specifically clarified, agreed, understood and confirmed by and between the parties hereto that the unsold flats, parking spaces etc. in the said building/ Pinnacolo shall at all times be and remain the absolute property of the promoter and the promoter may if it so desires, become member of the society in respect thereof, and the promoter shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the same in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice.

11. TRANSFER OF TITLE:

11.1 The Promoters shall, within 4 months of receipt of Full Occupation Certificate of the said Building and registration of the Societies or Limited Company, as aforesaid, cause to be transferred to the Society or Limited Company right, title and the interest of the building/s that are constructed on the said Project Land. It is further clarified that the transfer of title shall be effected by the Promoters in favour of the separate or the same society that shall be formed by the Promoters in respect of the subsequent buildings that are constructed in the subsequent phase. The Promoters shall, within 4 months from completion of all the phases cause to be transferred to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoters and/or the Owners in the said property or project land on which the building with multiple wings or buildings are constructed.

12. UNDERTAKINGS AND ASSURANCES OF THE

ALLOTTEE:

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

- i. The Allottee has perused the details of the Project available on the website of the Authority as well as the additional data furnished by the Promoters and Allottee has fully verified the same. The Allottee agrees and confirm not to make demand of any additional information in respect thereof.
- ii. To maintain the said Flat/Premises at the Allottee's own cost in good and tenantable repair and condition from the date of possession of the Flat/Premises is taken and shall not do or suffer to be done anything in or to the building in which the Flat/Premises is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Flat/Premises is situated and the Flat/Premises itself or any part thereof without the consent of the local authorities, if required.
- iii. Not to store in the Flat/Premises 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 Flat/Premises 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 Flat/Premises 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 Flat/Premises is situated or the Flat/Premises on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

- iv. To carry out at his own cost all internal repairs to the said Flat/Premises and maintain the Flat/Premises in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the Flat/Premises is situated or the Flat/Premises 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 committing any act in contravention of the above provision, the Allottee 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 Flat/Premises 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 Flat/Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/Premises is situated and shall keep the portion, sewers, drains and pipes in the Flat/Premises 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 Flat/Premises 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

Flat/Premises without the prior written permission of the Promoters and/or the Society or the Limited Company.

- vi. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Flat/Premises 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 Flat/Premises in the compound or any portion of the project land and the building in which the Flat/Premises is situated.
- viii. 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 giving water, electricity or any other service connection to the building in which the Flat/Premises is situated.
- ix. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat/Premises by the Allottee for any purposes other than for purpose for which it is sold.
- x. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat/Premises until all the dues payable by the Allottee to the Promoters under this Agreement are fully paid up.

- xi. The Allottee shall observe and perform all the rules and regulations which the 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 Flat/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 of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Flat/Premises 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.
- xii. Till a conveyance of the structure of the building in which Flat/Premises is situated is executed in favour of Society/Limited Society, 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 buildings or any part thereof to view and examine the state and condition thereof.
- xiii. Till a conveyance of the project land on which the building in which Apartment is situated 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 project land or any part thereof to view and examine the state and condition thereof.

- xiv. Not to enclose the passages, if any, forming part of the Flat/Premises without the previous written permission of the Promoters and / or the Association and of the Municipal and other concerned authorities;
- xv. Not to affix air conditioner/s of any other place other than those earmarked for fixing such Flat/Premises as not to affect the structure, facade and / or elevation of the Building in any manner whatsoever;
- xvi. Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the Flat/Premises/Building in any manner whatsoever;
- xvii. Not to hang clothes on the windows/railings, throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Flat/Premises in the compound or any portion of the project land and the building.
- xviii. Irrespective of a dispute, if any, arising between the Promoters and the Allottees and /or the Association all amounts, contribution and deposits including amounts payable by the Allottees to the Promoters under this Agreement shall always be paid punctually to the Promoters and shall not be withheld by the Allottees for any reasons whatsoever;
- xix. The open spaces, common entrances, common passages, ducts, refuge areas, lobbies, staircases, lifts in the Building shall be used in a reasonable manner for the purpose of ingress and

egress only and not for any storage purpose or anything else. The Allottees shall not use or permit the use of common passages, ducts, refuge areas, open spaces. Lobbies, and staircases in the Building for storage or for use by servants at any time.

- xx. The Allottees shall not display at any place in the Apartment / Building, any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Allottees shall not stick or affix pamphlets, posters or any paper on the walls of the Building or common areas therein or in any other place or on the window, doors and corridors of the Building.
- xxi. The Allottees hereby agrees that in the event of any amount becoming payable by way of levy of premium to the concerned local authority or any amount becoming payable by way of betterment charges or development levies or any other payment of a similar nature in respect of the Project Land and / or the Building, the same shall be reimbursed by the Allottees to the Owner.
- xxii. The Allottee represents and confirms that they have read the terms and conditions of this Agreement and has understood their obligations, liabilities and limitations as set forth herein and have neither relied upon nor been influenced by any marketing brochures, emails advertisements, representations of any nature whatsoever whether written or oral.
- xxiii. Save and except the conveyance of the Project, not to claim conveyance of any other portion of the said Property/Project Land till the complete development of the Project Land.

xxiv. No to object or create hindrance for implementation of development work of subsequent phase by the Promoters.

xxv. The Allottee represents and confirms that the Promoters shall be entitled to induct the Allottees of the subsequent phase as the members of the society so formed by the Allottees of the Project and the Allottees hereby agree and undertake not to object to the same.

13. RIGHTS OF THE PROMOTERS :

The Allottee confirms and acknowledges that the Allottee has been apprised and made aware and the Allottee has agreed that:

- i. The Promoters shall be entitled to amalgamate the schemes in respect of the adjoining lands or any other land (pursuant to applicable law) with the project land without requiring any consent from the Allottee and / or the Association and such additional land shall be deemed to be the Project Land amalgamated.
- ii. The Promoters is entitled to utilize all FSI (including fungible FSI, free FSI, premium FSI) that may be available from the Project Land or elsewhere and/or on account of (TDR) and / or by change of law and/or change of policy and/or any other rights and benefits including on account of undertaking incentive FSI schemes under the applicable laws, public car parking schemes or any floating rights which is or may be available in respect of the Project Land and/or any potential that that is or may be available on account of the existing provisions or any amendments thereto under applicable law, and the Promoters

shall be entitled to utilize and/or use the entire potential of the Project Land/the amalgamated lands presently available and/or any increase therein, from time to time.

- iii. The Promoters shall be at liberty to sell, assign, transfer, lease, mortgage or otherwise deal with its right, title and interest in the Project Land and/or the Building, in terms of the Applicable Laws provided that the same does not in any materially prejudice the right of the Allottees in respect of the Flat/Premises and in accordance with the provisions of the Act.
- iv. The Promoters shall also be entitled to designate any space on the Project Land and/or in the terrace of the said Building to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the said Building.
- v. The Promoters shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the project land till such time as the Project Land together with the Building are transferred to the Association.
- vi. The Promoters shall be entitled to construct site offices/ sales lounge on the Project Land and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the Project Land or any portion thereof is leased/conveyed to the Association until the development of the Project Land together with development of amalgamated lands is fully completed.

- vii. The Promoters shall be entitled to launch the subsequent phases within such time and in such manner as it shall deem fit.
- viii. The Promoters shall be entitled to grant conveyance of the Project and shall continue to remain entitled to the balance Project Land and the benefits arising therefrom.

14. OUTGOINGS

14.1 Commencing a week after notice in writing is given by the Promoters to the Allottee that the Premises is ready for use and occupation, irrespective of whether possession is taken or not the Allottee shall be liable to pay the proportionate share of the outgoings in respect of the Plot and the New Building including but not limited to local taxes, betterment charges sub-station & cable cost or such other levies by the concerned local authority and expenses for electricity, water, common lights, repair and salaries of clerks, bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the Plot and New Building. Until the management of the Plot and New Building is handed over to the Society, the Allottee shall pay to the Promoters such proportionate share of the outgoings as may be determined by the Promoters. The Allottee shall pay to the Promoters provisional monthly contribution of Rs. _____/- towards the outgoings regularly on the 5th of every month in advance and shall not withhold the same for any reason. The amount so paid shall not carry any interest and remain with the Promoters until the management is handed over to the Society.

14.2 The Allottee shall on or before the delivery of the possession of the Premises pay to the Promoters the following amounts:-

14.3

(i)	Rs._____/	non-refundable for share money, application,
	-	entrance fee of the Society.
(ii)	Rs._____/	being 15 months flat maintenance charges
	-	for proportionate share of outgoing.etc.
(iii)	Rs._____/	being 15 months club maintenance charges
)	-	for proportionate share of outgoing.
	Rs._____/	Total
	-	

14.4 The Allottee shall on or before the delivery of the possession of the Premises pay to the Promoters the following amounts

(i)	Rs._____/	towards legal costs and charges
	-	
(ii)	Rs._____/	towards cost of Electric meter/ electric
	-	connection/Mira Bhayandar Municipiapal
		charges & Development charges etc.
(iii)	Rs._____/	towards Club House membership charges
)	-	
	Rs._____/	Total
	-	

14.5 It is agreed in respect of amounts mentioned in Clause 14.3 (i), (ii) and (iii) above, the Promoters shall be liable or otherwise required to render accounts to the society or association so formed and shall hand over the deposits or balance thereof to the Society/association as aforesaid. In the event of any additional amount becoming payable, the Promoters shall forthwith on demand pay and deposit the difference to the Promoters. The aforesaid amount/ deposit shall not carry any interest.

14.6 The Promoters shall maintain a separate account in respect of the sums received by the Promoters from the Allottee as advance or deposit, on account of the share capital of the Society,

outgoings, and shall utilise the same for the purpose for which they have been received.

15. STAMP DUTY AND REGISTRATION

The stamp duty and the registration charges and expenses in respect of this Agreement shall be borne and paid by the Allottee. The Allottee shall at his cost and expenses, lodge this Agreement for registration in the Office of the concerned Sub-Registrar of Assurances within the time prescribed by the Registration Act, 1908, and after due notice being received in this regard the Promoters or their authorized representative shall attend such office and admit the execution thereof.

16. NOTICES

Any notice to be given under this agreement shall be considered to be duly served, if sent by Registered Post A.D. or if delivered or left at the address of the party as stated herein. If there is any change in the address of either of the parties to this Agreement, such party shall notify to the other such change in address. In that event the notice shall be given at the changed address.

17. FURTHER ASSURNACES & INDEMNIFICATION BY THE ALLOTTEE

17.1 If the Allottee intends to visit the under construction New Building then he shall make a written request to the Promoters for a site visit and the Promoters shall within 7 (seven) working days from receipt of the request intimate the Allottee the date and time for such visit. The Allottee shall accordingly be entitled to site visit on the date and the time as intimated by the Promoters accompanied by site staff of the Promoters and the Allottee agrees to follow all the safety precautions during the site visit. It is further

clarified that, no children below the age of 15 years shall be allowed to enter the site. The Allottee hereby undertakes not to hold the Promoters responsible for any loss or damage or harm incurred or suffered by the Allottee or any person accompanying the Allottee, due to negligence or wrongful acts or otherwise, during the site visit.

17.2 The Allottee shall not be permitted to carry out any additions or alteration in the Premises and/or enclose or encroach upon any common area of the New Building in the nature of common passage or landing or mid landing areas and the Promoters shall not be responsible, if additions and alteration or encroachments are done in the Premises or the New Building by the Allottee or occupier, in violation of the building regulations. The Allottee agrees to indemnify and keep the Promoters its successors and assigns indemnified against all losses, claim, demands, actions, duties, penalties, prosecutions, actions, suits, proceedings, damages, costs, liabilities, expenses or payments of any nature whatsoever arising against the Promoters or its successors and assigns in any way as a consequence of any additions and alteration or encroachments done in the Premises or the New Building by the Allottee or occupier, in violation of the building regulations.

17.3 The Allottee shall indemnify and harmless, and keep indemnified and harmless the Promoters from time to time, against any and all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including professional fees/costs incurred in relation thereto) of whatsoever nature incurred or suffered by them or any of them directly or indirectly in connection with: (a) the enforcement of or the preservation of any rights of the Promoters

under this Agreement; (b) any breach and/or default by the Allottee in the performance of any and/or all of his obligations under this Agreement; and (c) Allottee's non-compliance with any of the restrictions regarding the use and/or occupation of the Premises.

18. GENERAL PROVISIONS

18.1 The parties hereto agree and accept that if the carpet area of the Premises is reduced/increased due to structural columns and structural membranes and/or on account of design and construction variances, the Allottee shall not complain or raise any grievance on account of the said reduction/increase to the extent of 3% (three percentage). The Allottee shall be bound to accept such reduced/increased area and shall not complain or demand compensation for such reduced/increased area, provided such reduction/increase does not exceed a maximum of 3% (three percent), in which scenario (of such reduction/increase of more than 3%) the appropriate payment shall be made for such reduction/increase by the Allottee to the Promoters or vice-a-versa by taking into account the Sale Consideration for the said Premises.

18.2 This Agreement and all annexures hereto, constitute the entire agreement between the parties hereto as regards the subject matter hereof and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Promoters , any agent, employee or representative of the Promoters or any other person including, without limitation, arising out of any marketing material including sales brochures, models, photographs, videos, illustrations, provided to the Allottee or made available for the Allottee's viewing. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and

conditions contained herein and this Agreement fully supersedes and replaces any and all previous agreements and/or writings concerning the subject-matter hereof.

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

18.4 The invalidity of any term, conditions or stipulation of this Agreement shall not affect the validity of the remaining terms, conditions or stipulations of this Agreement or the validity of the Agreement itself.

18.5 No failure to exercise or delay in exercising or enforcing any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise or enforcement of any right or remedy under this Agreement shall preclude or restrict the further exercise or enforcement of any such right or remedy.

18.6 If there is more than one Allottee named in this Agreement, all obligations hereunder of such Allottee shall be joint and several.

18.7 All taxes, charges including but not limited to service tax, VAT or GST, any other impositions or levies (i) on account of this transaction, (ii) pro rate on account of the entire development project, (iii) on the consideration and other amounts payable by the Allottee to the Promoters and/or (iv) otherwise, shall be to the account of the Allottee alone and the Promoters shall not be liable to pay the same. For the avoidance of doubt, any such taxes, impositions etc. shall be payable by the Allottee over and above

the consideration of the Premises and the Promoters 's decision as regards the quantum of the same shall be final and binding to the Allottee.

18.8 If within a period of five years from the date of handing over the said Flat/Premises to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the Flat/Premises or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at his own cost. It is however expressly agreed that due to changes made by the Allottee in the Flat/Apartment (internally or externally) or said Building or other Allottees/s of the flats in the said Building if any complaint arises, then in such circumstances the Promoters shall not be liable or responsible for repairs.

18.9 Forwarding this Agreement to the Allottee by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee until, firstly, the Allottee signs 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 15 (fifteen) 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.

18.10 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 or of the said Property/Plot 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 project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

18.11 The parties are assessed under following PAN nos.

PROMOTERS

SKD REALTY LLP

PAN: - ACNFS3380E

ALLOTTEE:

_____ - _____

19. DISPUTE RESOLUTION, JURISDICTION AND GOVERNING LAW:

19.1 Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

19.2 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 Republic of India for the time being in force and the courts in Mumbai will have the jurisdiction for this Agreement.

19.3 This Agreement shall always be subject to the provisions of (i) Real Estate (Regulation and Development) Act, 2016; (ii) Maharashtra Real Estate Regulatory Authority (General) Regulations, 2017; (iii) Maharashtra Real Estate Regulatory Authority (Recruitment and Conditions of Service of Employees) Regulations, 2017; (iv) Maharashtra Real Estate Appellate Tribunal, Officers and Employees (Appointment and Service Conditions) Rules, 2017; and (v) Maharashtra Real Estate Regulatory Authority (Form of Annual Statement of Accounts and Annual Report) Rules, 2017 and read together with Maharashtra Ownership of Flats Act, 1963, Maharashtra Apartment Ownership Act, 1970 and the respective rules made thereunder. In the event of conflict between any of the aforesaid, the provisions of Real Estate (Regulation and Development) Act, 2016 and Rules made thereunder shall prevail.

IN WITNESS WHEREOF the Promoters s and the Allotte have hereto set and subscribed their respective hands and seals the day and year first hereinabove written.

THE FIRST SCHEDULE OF THE PROPERTY ABOVE REFERRED TO:

All those pieces and parcels of lands bearing Old Survey No. 445, New Survey No. 129, admeasuring 5,160 square meters, Old Survey No. 446, New Survey No. 130, Hissa No.3 admeasuring 9,330 square meters, totally admeasuring 14,490 square meters situated at Village Navghar, Bhayandar (East), Taluka and District Thane and bounded as follows that is to say:

On or towards the North : Beverly park Road, Poonam Garden Road

On or towards the South : National Highway No.8

On or towards the East : Mari Gold Road

On or towards the West : Mira Bhayandar Road

THE SECOND SCHEDULE OF THE PROPERTY ABOVE REFERRED

TO:

(Description of “the said Property”, being portion of the property described in the first schedule hereinabove written)

All that piece and parcel of land bearing Old Survey No. 445, New Survey No. 129, admeasuring 5160 square meters, and a portion of Old Survey No. 446 (part), New Survey No. 130 (part), Hissa No.3 (part) admeasuring 1518.75 square meters, total admeasuring 6678.75 square meters thereabout situated at Village Navghar, Bhayandar (East), Taluka and District Thane and bounded as follows that is to say:

On or towards the North : Beverly park Road, Poonam Garden Road

On or towards the South : National Highway No.8

On or towards the East : Mari Gold Road

On or towards the West : Mira Bhayandar Road

THIRD SCHEDULE OF THE PROPERTY ABOVE REFERRED TO:

(Description of the said Premises)

All that New Flat bearing No.: _____ of _____ Wing on _____ Floor, admeasuring about _____ Sq. ft. Carpet area in the building known as “Pinnacolo” constructed on the said Property along-with/without _____ Car Parking Space no. _____ in _____ of the building.

.

SIGNED AND DELIVERED _____)

by within named "**PROMOTERS**" _____)

M/s. SKD REALTY LLP _____)

through its authorized Partners _____)

Mr. _____)

Mr. _____)

In the presence of)

1.

2.

SIGNED SEALED AND DELIVERED)

by within named **ALLOTTEE/S**)

)

In the presence of)

1.

2.

RECEIPT

RECEIVED from the within named Allottee/s a sum of Rs. _____/-
(Rupees _____ Only), being the amount of part
consideration payable by him/her/them to us on or before the
execution of this Agreement.

Rs. /-

WE SAY RECEIVED

For **M/s. SKD REALTY LLP**

(Partners)

PROMOTERS

Witness:

- 1.
- 2.

ANNEXURE G

PINNACOLO AMENITIES

- 1) Air Condition in all Bedrooms.
- 2) Elegant Granite Platform with S.S. Sink & Ceramic Tiles Dado Upto 7' Height in Kitchen with service platform and Modular Kitchen.
- 3) Designer Ceramic Tile Flooring & Dado in Bathroom.
- 4) Concealed Plumbing with Branded C.P. Fittings like Jaguar or similar.
- 5) Concealed Copper Wiring with adequate power points in each flat with Modular switches and provisions for TV & Telephone Points.
- 6) High Tech Security System with Video Door Phone & Intercom facility.
- 7) Paved Compound with landscape garden, Swimming Pool & Club House.
- 8) Solid RCC Frame structure as per seismic Zone III Standards.
- 9) Elevators of Reputed Brand.
- 10) Storage Tanks on Toilet Loft.
- 11) Solar Water Heater Connection in One Bathroom.
- 12) 1 Geyzer in one Bathroom.