

ALLOTMENT LETTER

DATE:

To,
[Name and Address of the Allottee]

Sub :- Reservation for allotment of Flat No.____ **Tower No. / Name Phase** - on _____floor **Project** _____ **Village** _____, **Taluka** _____, **District** _____ ('said Flat').

Dear Sir/Madam,

1. We thank you for your keen interest to purchase Flat No. _____ on the ____th floor admeasuring approximately _____ sq.ft. Carpet area, along with _____ **Covered stilt/ podium / mechanical/ basement Car Parking** in the proposed building / Tower _____ in the project known as “ _____Phase_____ ” .

2. Pursuant to your request, we hereby inform you that we are agreeable to reserve the said Flat for you, subject to you making timely payment as per the payment schedule mentioned in clause 6 hereinbelow and subject to the plans as sanctioned by Municipal Corporation (MCGM/TMC) but subject to the terms and conditions mentioned herein. This reservation is subject to any changes as per the Government rules and regulations, the revision and the impact thereof on the said project/ flat. .

3. The sale consideration of the- said Flat is **Rs** _____/- **(Rupees_____Only)** **for the carpet area presently contemplated on the current plans to be _____ sq ft.** In addition to the sale consideration you shall also be required to pay service tax, VAT, cess, GST and other taxes, and stamp duty as applicable from time to time other charges as mentioned in the Agreement and as indicated herein. We confirm having received a sum of Rs._____-/- as a token of your intent to reserve the said Flat and Rs._____-/- towards Service Tax. The balance payment of Rs._____-/- and the applicable taxes shall be paid by you as per the payment schedule mentioned in clause 6 herein below.

4. In addition to the above you shall pay the charges/ deposits as and when demanded towards:-

Club Membership Charges, legal charges, share money application fee, entrance fee, formation and registration of Society/Condominium, society maintenance, proportionate share of property taxes for building under construction, debris charges,

Infrastructures development Charge, club infrastructure charge and any other charges that are applicable which will be over and above the sale consideration of the said Flat.

5. You have made the following representations and warranties and on the basis of the same we are agreeable to reserve the said Flat:

- a. You are not prohibited from acquiring the said Flat under any law or otherwise,
- b. You have not been declared and/or adjudged to be an insolvent, bankrupt, etc. and/or ordered to be wound up, as the case may be,
- c. No receiver and/or liquidator and/or official assignee or any person is appointed in your case or for all or any of your assets and/ or properties,
- d. None of your assets/properties are attached and/or no notice of attachment has been received under any law, regulation, statute, etc.
- e. You have not received any notice from either the State or the Central Government of India and/or from abroad for your involvement in any money laundering or any illegal activity and/or declaring you to be a proclaimed offender and/or no warrant is/has been issued against you,
- f. No execution or other similar process is issued and/ or levied against you and/or against any of your assets and properties,
- g. You are not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence for a period of not less than six months,
- h. You are aware that the carpet area of the said Flat mentioned herein is approximate and measured on a bare shell basis, which area is also indicated in the approved plan and the actual carpet area of the said Flat upon completion of construction may vary up to 3% (approx).
- i. You have inspected all documents and details pertaining to the real estate project to your satisfaction including but not limited to the title documents in respect of the project land, sanction plans, layout plans, building permissions, etc.

We have reserved the said Flat relying on the above representations and warranties which we consider and you agree and consent to be an important and integral part of this transaction

6. Payment Schedule is as below :

- a) 9% on or before issuing this letter,

- b) 20% on intimation of commencement of Plinth work,
- c) 50 % on intimation of commencement of slabs (Divided in to total no. of Slabs. Demand will be sent for two slabs together on commencement of the first slab),
- d) 4% on intimation of commencement of Brick Work,
- e) 4% on intimation of commencement of internal plaster,
- f) 4% on intimation of commencement of external plaster,
- g) 3% on intimation of commencement of the flooring work,
- h) 3% on intimation of commencement of the door & windows work, and
- i) 3% on possession.

7. In case you propose to commence furnishing of the said Flat prior to possession being offered to you, then we may grant you such permission subject to your payment of entire sale price, interest (if any), taxes, deposits and other outstanding dues for the said Flat.

8. It has been agreed that the timely payment of all amounts demanded by us from time to time towards the progress of the project is of prime essence. You have confirmed to us that an intimation forwarded by us to you that a particular stage of construction is commenced shall be sufficient proof to that effect. However, it is agreed by you that failure to receive notice from us requiring such payment shall not be a plea or an excuse for non payment of any amount on their respective due dates. It is also been agreed that in case on failure to make payments as demanded of any cheque getting bounced during the payment of any instalment/s, we shall be inter alia, entitled to forthwith cancel the reservation of the Flat and all amounts paid by you shall stand forfeited. We shall be additionally entitled to pursue any legal remedy, against you, if required.

9. Any notice with respect to this allotment letter shall be validly served upon you if sent by any one of the following mediums:

By Email to:

By Post to:

All communications addressed to you at the given addresses shall be deemed to be received by you whether the same is acknowledged or not. You undertake that any change in address will have to be notified in writing to Promoter at its registered office and acknowledgment obtained for such change.

10. It is expressly agreed, consented and accepted by you that you will not have any right, title, interest, claim, etc. on the said Flat and you will not be entitled to occupy and we shall not be liable to hand over occupation / possession of the said Flat unless you pay the entire sale consideration, alongwith interest (if any), taxes, deposits and other outstanding dues for the said Flat.

11. It is further expressly agreed, consented and accepted by you that we shall be at the liberty to sell, assign, transfer mortgage or otherwise deal with our right, title and interest in the said Flat/ Project and/ or the building/s being constructed/to be constructed thereon.

12. You have agreed and consented that you will not be entitled to transfer, assign, license, mortgage, charge, lien, encumber or create any right under this letter, without our prior written consent.

13. This reservation of allotment is subject to terms and condition set out in the sale agreement which shall be executed and registered within 30 days of being called upon by us to do so. This letter can not be deemed and is not an agreement for sale between parties. A separate Agreement shall be executed and registered under the provisions of Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, management and Transfer) Act, 1963 and/or the Real Estate (Regulation and Development) Act, 2016 or any other law as may be applicable at the relevant time.

14. We reserve the sole right to make any addition, modification, changes, alteration and reduction, etc. in the said flat as per the direction of the Municipal Corporation (MCGM/TMC) and/or any other such authority from time to time or as required by various rules and regulations which shall be informed to you.

15. Notwithstanding anything contained under this letter you have expressly agreed, accepted and confirmed to pay/reimburse to us immediately as and when demanded by us and/or to the appropriate authorities all the present/future/revised/new property/ Municipal Tax, Service Tax, Education Cess, M-VAT, W.C.T Tax/GST and/ or any other levies, taxes, cess, surcharge, dues, duties, including 1% TDS, etc. which may be called or demanded under name or terminology or may become payable due to any change/ amendment in the existing laws, policies, rules or due to implementation/enactment of any new laws/rules by the Local Bodies, State Government, Central Government or by any other Competent Authorities. You shall pay such amount in additions to any amount mentioned under the agreement/ letter or otherwise.

16. It is further agreed that in case of delay/ default in making payment of the service tax amount demanded/ payable, we shall be entitled to, without prejudice to any other rights or remedies available with us, adjust the unpaid service tax amount along with interest payable thereon from the due date till the date of adjustment against any subsequent amounts received from you.

17. It is agreed that you shall make payments due to us immediately as per the terms of the demand letters. If the due payments are not made as per the terms mentioned in the demand letters, you shall be required to pay the demanded amount with interest at the State Bank of India's Highest Marginal Cost of Lending Rate plus 2% per annum or such other rate as may be prescribed under the applicable laws, until realization of the

cheques/ payment. In the event you fail to make payment, this reservation/shall automatically stand cancelled, rescinded/ revoked without any further notice and amount paid by you till then shall stand forfeited as and by way of liquidated damages for cost and opportunity cost and we will be at liberty to sell or dispose the said Flat to any third party without any reference from you. The above remedy shall be without prejudice to any other right or remedy available to us against you.

18. We shall have full right and absolute authority and shall be entitled to, at any time hereafter to change, alter and amend the layout, plans, designs, elevation, etc. of **(project name)** and you agree to grant your consent thereto. You shall not withhold your consent for any such change, alteration, amendment to the layout plans, designs, elevation, etc so long as we have made available the layout plans, designs and elevations, etc to you either at our office or on the website of the Authority. Further, we shall not be required to obtain your consent in the following events:

- a. any minor additions or alterations.
- b. any addition or alterations to any club house, common areas, amenities, etc.
- c. any addition or alteration in compliance of any direction or order issued by the competent authority or statutory authority under any law of the State or Central Government

19. It is mutually agreed that the consideration with respect to the said Flat is based on the consent provided by you in this letter including Clause 17 hereinabove and all further consents that you will be required to provide under the Agreement for Sale. In the event you choose to withdraw your consent for any change, alteration, amendment, modification to the layout plans, designs, elevations, etc, the amount of consideration shall include any direct and/or indirect losses, damages, expenses suffered by us in this regard.

20. It is mutually agreed that upon termination/ cancellation of the reservation of allotment of the said premises, the entire amount paid by you shall be forfeited by us and you shall have no right/ claim against the said Flat/ Project or the Promoter.

21. You agree that in case you are an NRI or non-resident/foreign national of Indian origin/foreign national/foreign company or non-resident, then in that event, you shall be solely responsible for complying with the necessary formalities as laid down in the Foreign Exchange Management Act, Reserve Bank of India Act and rules/guidelines made/issued there under and all other applicable laws including that of remittance of payments, acquisition/sale, transfer of immovable properties in India.

22. All the terms and conditions mentioned herein and in the sale Agreement shall be binding on you and you confirm that this allotment is the basis of commercial understanding between us.

23. In case of any inconsistency between the provisions of any other prior writings, arrangements or the booking form and this Letter of Allotment, the provisions as

contained in this Letter of Allotment shall prevail.

24. This Letter of Allotment is subject to the terms and conditions of the sale agreement.

Please sign this letter as a token of your express consent and acceptance of all terms and conditions as stated herein above.

Thank you and assuring you of our best services at all times.

Yours Faithfully,

For (name of the company)

Authorised Signatory

I / We hereby have read, understood & agreed and consented to all the above terms and conditions and accept the same.

1. MR. _____

2. MR. _____

AGREEMENT FOR SALE

ARTICLES OF AGREEMENT (“the said Agreement”) made at Mumbai on this ____ day of _____ in the Christian year Two Thousand and _____

BETWEEN

RUNWAL REALTY PRIVATE LIMITED having (**PAN NO. AADCR2141M**) a company incorporated under the Companies Act. 1956 having its registered office at 5th Floor, Runwal & Omkar square, Opp. Sion-Chunabhatti Signal, Sion (E), Mumbai - 400 022, represented by its authorized signatory _____ (Aadhar no. _____) authorized vide board resolution dated _____ hereinafter referred to as the **“PROMOTER/OWNER”** (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and permitted assigns) of the **ONE PART**;

AND

THE PURCHASER/S as mentioned in **Annexure “E”** annexed hereto (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/ her heirs, executors, administrators, successors and assigns) of the **OTHER PART**;

The Promoter/Owner and the Purchaser/s shall hereinafter collectively be referred to as the ‘Parties’ and individually as the ‘Party’.

WHEREAS

- A. By and under the diverse deeds and documents, M/s ABG Resources Pvt. Ltd., (erstwhile Second Land Developers Pvt. Ltd.) herein referred to as “the Original Owners” became the Owners of and was absolutely seized, possessed and or well and sufficiently entitled to all that piece or parcel of land containing by admeasurements an area of 8,843 square yards equivalent to 7394.06 square meters, bearing Collector’s New Nos.12200 and 12182, Laughton’s Survey Nos1/3139, 2/3139 and 1-2/3139 and Cadastral Survey No.2/136 of the Lower Parel Division, at Haines Road, in the City and Registration Sub-District of Bombay and more particularly described in the **First Schedule** hereunder mentioned (hereinafter referred to as **“the said Property”**).
- B. By and under a Joint Development Agreement dated 31st December, 2012 (hereinafter referred to as **“the said JDA”**) entered into between the Original Owners

of the One Part and Runwal Developers Pvt. Ltd. and registered with the Sub-Registrar of Assurances at Mumbai/ Worli under Serial No. BBE 5/879/2013 dated 25.02.2013, the Original Owners have granted to the Confirming Party the development rights in respect of the said Property for a consideration and on the terms and conditions therein contained.

- C. By and under a Deed of Conveyance dated 26.02.2013 executed between the Original Owners (therein referred as the “Vendors”) of the One Part, Runwal Developers Pvt. Ltd. (therein referred to as the “Confirming Party”) and Runwal Realty Pvt. Ltd. (therein referred as the “Purchasers” and herein as the Owners of the Other Part, the said Vendors have with the consent of the Confirming Party, sold, transferred and conveyed all their right, title, claim, interest and benefit in respect of the said Property in favour of the Owners herein, for the consideration and upon the terms and conditions therein contained. The said Deed of Conveyance has been registered with office of Sub Registrar of Assurance at Worli bearing Registration No. BBE 05/913/2013 dated 26.02.2013.
- D. As on date the said Property has been mortgaged to ICICI Bank Ltd and subsequently to ICICI Home Finance Company Ltd. The Purchaser consents that Owner reserves right to create mortgages/encumbrances as required from time to time, save and except the right of the Purchaser on the said Flat. The details of such mortgages shall be disclosed in accordance with the provisions of law
- E. Save and except as provided herein, the title of the said Property is clear, marketable and free from all encumbrances and Certificate of title dated 18th April, 2013 has been issued by M/s. Kanga & Co., Advocates & Solicitors of the Owner. The copy of the said Certificate of Title dated 18th April, 2013 is annexed hereto as **Annexure “A”**.
- F. A copy of the Property card issued by the office of City Survey office in respect of the said Property is annexed hereto as **Annexure “B”**.
- G. The Bombay Municipal Corporation has issued a Commencement Certificate (CC) vide No. EEBPC/5476/GS/A dated 29th November, 2010 and the same has been lastly amended on 18.07.2016; a copy whereof are hereto annexed as **Annexure “C”**. The Owner has thereafter obtained the permission from Municipal Corporation of Greater Mumbai dated 15th March 2013 for allowing Residential User on the said Property. Pursuant to the change of user, the Owner has also obtained the approval to amended plans from Municipal Corporation of Greater Mumbai dated 4th December, 2013. A copy of permission dated 15th March 2013 and approval to amended plans dated 4th December, 2013 are hereto annexed as **Annexure “D”** and **“D-1”** respectively.
- H. The Owner is constructing or likely to construct a multi level public car parking in

the said Property against which, the Owner will be entitled to use and avail additional FSI and this FSI shall be used for the construction purposes on the said Property. The said parking floors will be handed over to MCGM/ Authority for public car parking.

- I. The Owner has appointed renowned Architect and Structural Engineer for the preparation of the structural designs and drawings of the building, other amenities and facilities including car parking spaces, who will supervise and advise till the completion of construction and the Owner accepts professional supervision of the architect and the structural engineer till the completion of the said building.
- J. The development/redevelopment of the said Property proposed by the Owner, has been registered as a 'real estate project' with the Real Estate Regulatory Authority ("**Authority**"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016, ("**RERA**") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("**RERA Rules**") and the Regulations. The Authority has duly issued **Certificate of Registration No. P51900000383** dated **15th July, 2017** for the Project, and a copy of the RERA Certificate is annexed and marked as **Annexure "J"** hereto;
- K. The Purchaser has, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by his/her/its Advocates and/or other consultants. The Purchaser has agreed and consented to the development of the said Property, in the manner mentioned in the RERA Certificate. The Purchaser has, prior to the date hereof, demanded from the Owner and the Owner has given full, free and complete inspection to the Purchaser/s of all the documents of title relating to the said Property, the said plans, designs and specifications prepared by the Owner's Architect, Engineers and approved by the concerned authorities and such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 ("**MOFA**") and **RERA** (herein collectively referred to as the "**said Acts**") and the Rules made there under. The Purchaser/s has/ have entered into the said Agreement knowing fully well and understanding the contents and the implications thereof and has/ have satisfied himself/ herself/ themselves as regards the title of the Owner to the said Property. The Purchaser/s hereby accepts the title of the Owner to the same;
- L. The Owner has entered and is entering and/ or will enter into separate agreements with several other prospective buyers/ persons/ purchaser/s and parties in respect of the sale of flats, units, offices and other usage/ premises in the building to be constructed by the Owner.
- M. The said proposed multi storied building comprises of 3 (three) wings and when

completed will be known as **“THE RESERVE”** (**“the said Building”**) or any other such name as may be decided by the Owner.

- N. The Purchaser/s has/ have applied to the Owner for allotment to the Purchaser/s and Owner has agreed to allot to the Purchaser/s on Ownership basis a residential flat, the details of which are more particularly described in **Annexure “E”** hereto and shown by red colour outline on the plan annexed hereto as **Annexure “F”** (hereinafter referred to as the **“said Flat”**), together with the a covered (i.e.. stilt / basement/ podium/ mechanically operated) car parking space OR together with the right to use the open car parking space which forms a part of the common areas of the said Building(hereinafter referred to as the **‘said Flat/ Premises’**).
- O. The Owner alone shall have the sole and exclusive right to sell, lease, convey, assign, transfer, etc. the flats and premises in the building to be constructed by the Owner and to enter into agreement/s with the purchaser/s and to receive the sale consideration in respect thereof. The Purchaser/s further agree/s that the Owner shall in its own discretion appoint an agency to maintain, manage and control all the other common areas and amenities and facilities in the said building and for such other purposes as may be agreed upon between the Owner and the said agency.
- P. After satisfying himself/ herself/ themselves with regards to the title of the said Property and all orders, permissions and plans and the representations made herein by the Owner, the Purchaser/s hereby agree/s to purchase from the Owner and the Owner hereby agree/s to sell and transfer to the Purchaser/s on Ownership basis the said Flat/ Premises along with the right to use in common the open areas attached to the said Flat/ Premises as well as the proportionate common areas, amenities and facilities in the building on the terms and conditions hereinafter appearing.
- Q. The total consideration of the said Flat/ Premises includes sale consideration for the said flat which is calculated on the basis of the carpet area and other charges and deposits detailed in Annexure “E” (**hereinafter referred to as the “total consideration”**). The payment terms thereof are detailed in **Annexure “G”** hereto and wherein the Purchaser/s has/ have agreed to pay to the Owner balance of the sale consideration and other charges and deposits in the manner hereinafter appearing.
- R. The Owner are required to execute a written agreement for sale of said Flat/ Premises to the Purchaser/s under the said Acts being in fact these presents and also registered the said Agreement under the Registration Act.
- S. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein.

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

The Parties hereto agree that the recitals hereinabove shall form an integral part of this Agreement.

1. PLANS:

- 1.1 The Owner shall construct/ develop the said multi storied building in the project known as **“THE RESERVE”** or any other name as may be decided by the Owner on the said Property for the residential and/ or commercial use in accordance with the plans, designs, specifications approved and/ or will be approved and/ or amended by the concerned local authorities from time to time. However, it is agreed that the Owner shall be entitled to make such variations and modification as the Owner may consider necessary for using the full potential of the said Property or as may be required by the concerned local authority/ Government, using such present and future Floor Space Index (FSI)/ Transferable Development Rights (TDR) that may be available to the Owner, from the concerned authority and/ or such other global FSI/ TDR that may be available to the Owner. It being clearly agreed and understood by the Purchaser/s, that any benefit available by way of increase in FSI/ TDR, which may be increased by way of global FSI/ TDR or otherwise, shall only be for the use and utilization by the Owner, and the Purchaser/s shall have no right and/or claim in respect of the same, whether during the time of commencement of construction or during construction or after construction having been completed but before execution of the final conveyance deed that may be executed in favour of the Organization/Apex Body or any other entity that may be formed between the flat purchaser/s but after completion of the entire project.

2. AGREEMENT:

- 2.1 The Purchaser/s hereby agree/s to purchase from the Owner and the Owner hereby agree to sell to the Purchaser/s on Ownership basis the said Flat/ Premises more particularly described in **Annexure “E”** along with the right to use in common the open areas attached to the said Flat/ Premises as well as the proportionate common areas, amenities and facilities in the building for the sale consideration as mentioned in **Annexure “E”**.

3. PAYMENT :

- 3.1 In addition to the above sale consideration, the Purchaser/s has/ have further agreed and accepted to pay the amount towards MVAT, Service tax, cess, GST any other taxes as applicable and stamp duty and registration charges/ fees, all deposit and charges for society formation, maintenance charges, charges for electricity

connections/ meter, legal charges, infrastructure charges, one time infrastructure charges for club house and various other charges which has been stated under this Agreement. All these shall be paid exclusively to the Promoter/Owner and which shall be a part of the total consideration. The Purchaser shall also pay in addition to the total consideration as mentioned in **Annexure “G”**, any service tax, VAT/ WCT/GST/cess or any other new levies/ tax (direct and indirect) become payable in respect of this Agreement either in future or with retrospective effect, the same shall be borne and paid by the Purchaser/s alone. The Owner shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the said building is complete and the Occupation Certificate with respect to the said Flat is granted by the MCGM, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three per cent). The sale consideration and advance maintenance charges payable on the basis of carpet area shall be recalculated at the time of handing over possession of the said Flat. It is hereby agreed that if there is any increase in the carpet area allotted to Purchaser, the Owner shall demand additional amount from the Purchaser towards sale consideration, which shall be payable by the Purchaser prior to taking possession of the said Flat and if there is any reduction in the carpet area allotted to Purchaser, then the Owner shall refund the excess amount paid by the Purchaser or adjust the same in total consideration due and payable by the Purchaser prior to taking possession of the said Flat. However in case of such variation, the Purchaser shall not be entitled for any criminal/civil action to be initiated against the Owner.

- 3.2 The Purchaser/s shall on or before delivery of possession of the said Premises also keep deposited with the Owners the amounts mentioned in **Annexure “H”**.
- 3.3 The Purchaser/s hereby agree to pay all the amounts (including interest) payable under the terms of this Agreement as and when it becomes due and payable, time for the payment of each installment being the essence of this Agreement. Dispatch of demand letter electronically or/and by post/ courier, shall be deemed as receipt of the same by the Purchaser, the Purchaser shall not claim non receipt of the demand letter as a plea, or an excuse for non-payment of any amount or amounts on their respective due dates.
- 3.4 Time shall be the essence of contract for all payments/deposits to be made by the Purchaser/s under this Agreement and at law. The Purchaser/s hereby agree and undertake to pay each and every installment within 15 (fifteen) days of the respective due dates as mentioned in **Annexure “G”** hereto. Without prejudice to the above, if the Purchaser/s fails to make the payment within a period of 15 days or levied mentioned in the demand letters/emails, then and in such an event, the Purchaser/s agrees to pay to the Owner interest on all the amounts outstanding under the terms of this Agreement at the rate of the State Bank of India Highest

Marginal Cost of Lending Rate plus 2% and for continued default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made. Provided that, payment of interest shall not save the termination of this agreement by the Owner on account of any default/ breach committed by the Purchaser/s in payment of any outstanding amount and/or on account of any default/breach committed by the Purchaser/s of any of the terms and conditions herein contained. It is specifically agreed that the amount received by Owner will be first appropriated towards interest receivable by the Owner.

- 3.5 In addition to the sale consideration and the charges and deposits mentioned hereinabove, the Purchaser/s doth/do and each of them doth hereby agree/s to pay/reimburse to the Owner on demand his/her/their proportionate share of increased development charges or other charges/ deposits in case the Municipal Corporation or the Concerned Authority/ Government claims the same either due to any change in the Laws, Rules, Bye-laws or otherwise for any reason whatsoever.
- 3.6 The Purchaser/s further agrees, declares and undertakes that in the event of delay in payment of any installment or any other amount under this agreement or otherwise, the Owner shall be entitled to raise, recover and receive the amount of interest at any point of time.
- 3.7 The total consideration as mentioned in **Annexure “G”** and the deposit charges mentioned in **Annexure “H”** to be paid by the Purchaser/s has been calculated inter alia on all the authorities, permissions and on the basis that the Purchaser/s have granted their irrevocable and binding consent to make any such variations, alterations, amendments or deletions as may be permissible under the provisions of law. In the event that the Purchaser/s withdraw their consent or in the event the validity of the same is challenged, then the amount of total consideration under **“Annexure “G”** shall automatically stand enhanced to include any direct and/or indirect loss, damage, claim, expenditure suffered by the Owner due to such consent not being granted to the Owner.

4. OBLIGATIONS OF OWNER:

- 4.1. The Owner hereby agrees to observe perform and comply with all the terms and conditions, stipulations and restrictions if any, which, may have been imposed by the concerned local authority at the time of sanctioning the plans or thereafter and shall before handing over possession of the said Flat/ Premises to the Purchaser/s, obtain from the concerned local authority occupation, either in full or in part/ or completion certificates in respect of the said Flat/ Premises.

4.2. The Owner hereby declares that at present the Floor Space Index (FSI) available in respect of the said Property is 4 times of the said Property as per the prevailing Development Control Regulations and that no part of the said Floor Space Index has been utilized by the Owner elsewhere for any purpose whatsoever. The Owner are also entitled to avail the benefit of FSI under D C Regulation 33 (24) or such other scheme as is permissible in law.

4.3 In addition to the above, the Owner has further informed to the Purchaser/s that as per the prevailing rules and regulations of the Development Control Regulations Act., 1991 and/ or Municipal Corporation of Greater Mumbai, the Owner is additionally entitled to purchase and load (TDR) on the said Property for construction purposes and the Owner shall be carrying out the construction activities on the said Property as per the discretion of the Owner.

5. DEFAULT BY THE PURCHASER/S AND THE CONSEQUENCES:

5.1 In the event that –

- (a) The Purchaser terminates this agreement for any reason whatsoever excluding any termination due to a default of the Owner under RERA, or
- (b) The Purchaser/s committing default in payment of any amount due and payable under this Agreement (including his/her proportionate share of property taxes levied by concerned local authority and other outgoings, deposits etc.)
- (c) and/ or the Purchaser/s committing breach/es of any of the terms and conditions herein contained, this Agreement shall stand terminated.

Provided always that in the above events in Clause 5.1(b) and 5.1(c), the Owner shall have given to the Purchaser/s notice in writing of its intention to terminate this Agreement specifying the default in payment of amounts or/and other the breach or breaches of terms and conditions of this agreement and giving the Purchaser/s an opportunity to remedy such breaches within 7 days of such notice. In the event the Purchaser fails to remedy the breach/es, this Agreement shall stand terminated forthwith, irrespective of whether the Owner has refunded any amounts to the Purchaser. Upon such termination of this Agreement as per Clause 5.1 above, the Purchaser consents and the Parties agree that 50% of the sale consideration and any other amount which may be payable to the Owner shall stand forfeited and the Owner shall refund the balance sale consideration received after adjusting and retaining the 50% of the sale consideration for the Flat towards agreed liquidated damages. In the event that the sale consideration paid till the date of termination is less than 50% of the sale consideration, the Owner shall be entitled to retain the entire sale consideration paid till the date of termination as agreed liquidated damages. It is agreed that upon such termination, the Purchaser shall sign, execute,

and register Deed of Cancellation with respect to the said Flat. In the event Purchaser fails to do so, the Owner shall be entitled to retain all amounts to be refunded to the Purchaser as stated above and shall not be entitled to claim any right, title and/or interest over the said Flat. It is agreed that the Owner shall not be liable to pay to the Purchaser/s any interest on the amount refunded upon termination of this agreement. Irrespective of whether the Purchaser executed the Deed of Cancellation or received the refund amount, the Owner shall be at liberty to dispose and sell the said Flat/ Premises to such person and at such consideration as the Owner may in its absolute discretion think fit irrespective of whether any amount to be refunded to the Purchaser has been refunded. It is further expressly agreed and understood between Owner and Purchaser/s that the Owner shall not be liable to refund the amount to the Purchaser/s till such time the said Flat/ Premises is sold by the Owner to the third party and have realized the total amount from third party.

- 5.2 In the event of such termination, if the monies paid by the Purchaser are less than the total dues recoverable, then the Purchaser/s will be liable to pay the difference amount to the Owner within 7 (seven) days of such cancellation, failing which the amount would attract interest at the rate of the State Bank of India Highest Marginal Cost of Lending Rate plus 2% and for continued default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made.
- 5.3 The refund of any amounts by the Owner shall be net of any taxes, cess, charges, fees paid to the Government or any competent authority including tax deducted at source, VAT, Service Tax, Goods and Service Tax, etc. and the Owner shall not be liable to refund such amounts paid in respect thereof.
- 5.4 The Owner shall also be entitled to adjust and retain any other amount which may be payable to the Owner by the Purchaser/s.
- 5.5 In the event that the Purchaser/s terminates this Agreement due to failure of the Owner to give possession of the said Flat/Premises within the period agreed herein, the Owner shall refund to the Purchaser/s the booking amount/earnest money or any other amounts till then paid by the Purchaser to the Owner with interest at the State Bank of India Highest Marginal Cost of Lending Rate plus 2% per annum and for continued default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made. It is further provided, that in such circumstances, the Purchaser/s shall not be entitled to any additional compensation, loss or damage including but not limited to the loss, if

any, being the difference of the amount in the rate at which the Purchaser/s booked the said Flat/ Premises and the rate prevailing at the time of cancellation by the Purchaser/s. The Purchaser/s will also be liable to pay interest on any default payment as per the terms, herein contained, at the time of making accounts when the Purchaser/s has expressed his/ her/ their desire to cancel the Agreement. It is agreed by and between the Parties that the entire above-referred amount due and payable by the Purchaser/s as specified hereinabove shall be received by the Owner from the Purchaser/s till the time of such cancellation. In the event of such termination, if the monies paid by the Purchaser are less than the total dues recoverable, then the Purchaser/s will be liable to pay the difference amount to the Owner within 30 days of the application for cancellation, failing which the amount would attract interest at the rate of the State Bank of India Highest Marginal Cost of Lending Rate plus 2% and for continued default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made.

5.6 If the Purchaser/s has availed of a loan from financial institutions or banks or any other lender (the “Lender”) against the security of the said Flat/ Premises for which a written NOC/ consent and approval of the Owner has been issued, then in the event of (a) the Purchaser/s committing a default of the payment of the installments of the total consideration amount (b) the Purchaser/s deciding to cancel the agreement and/or (c) the Owner exercising its right to terminate this Agreement, the Purchaser/s shall clear the mortgage debt outstanding at the time of the said termination. The Purchaser/s shall obtain the NOC or such necessary letter and other documents including but not limited to the original registered Agreement for Sale and NOC from the Owner, receipt etc. from the Lender stating that the Purchaser/s has/ have cleared the mortgage debt. Notwithstanding the above, the Purchaser’s obligation to make payment of the installments under this Agreement in accordance with the provisions of this Agreement is absolute and unconditional.

5.7 It is also agreed that the Purchaser/s shall be solely responsible to ensure timely disbursement of the installments towards total consideration from the Lender. Any delay in receiving the installment from the Purchaser/s or the Lender for any reason whatsoever will entitle the Owner to charge interest at the rate of the State Bank of India Highest Marginal Cost of Lending Rate plus 2% and for continued default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made.

6. AMENITIES:

6.1 The Owner has agreed to provide the amenities/ facilities in the said Flat/ Premises

as per details mentioned in the **Annexure “I”**.

7. RIGHTS OF OWNER:

7.1 It is expressly agreed that the right of the Purchaser/s under this Agreement is only restricted to the said Flat/ Premises agreed to be sold by the Owner to the Purchaser/s and all other premises shall be the sole property of the Owner and the Owner shall be entitled to sell, deal or dispose of the same without any reference or recourse or consent or concurrence from the Purchaser/s in any manner whatsoever to any third party.

7.2 The Owner shall be at liberty and be entitled to amend the lay-out plan of the said Property, the building plans, other approvals for, in accordance with prevailing provisions of law, including but not limited to:

- (i) acquisition of additional plots/ property/ adjoining property and inclusion of such plots of land in the lay out plan of the said Property; and
- (ii) amalgamation of the said Property with any adjoining plots of land;
- (iii) The Purchaser/s and/ or the Organisation/ Apex Body or any other body formed by the purchasers/ of the said Property shall not have any objections to the aforesaid and the Purchaser/s hereby grants his/ her/ their irrevocable consent and no objection to the Owner to carry out the necessary acts, deeds, matters and things.

7.3 The Owner plans to construct and develop the said Property or the said Project further in the future and details of which have been certified and permitted / or will be certified and permitted under the RERA certificate and inter alia will include the following:-

If the Floor Space Index (FSI), by whatever name or form is increased (a) in respect of the said Property and/ or additional construction (i.e. more than what is envisaged at present) is possible on the said Property (b) on account of Transfer of Development Rights (TDR) (or in any other manner is made available for being utilised or otherwise and/or if the sanctioning authorities permit the construction of additional floors/ wing, then in such event, the Owner shall be entitled to construct such additional floors, wing/s as per the revised building/s plans and deal with the same in the manner the Owner deems fit and proper.

7.4 The Purchaser/s expressly consent/s and confirms the irrevocable and unfettered right of the Owner to construct the said building and other structures (if any) on the said Property and/or additional floors on the said building being constructed/ to be constructed in the future as on the said Property in the manner as per the

permissions / approvals received from time to time, without any further or other consent or concurrence in future. These consents and confirmation shall be treated as irrevocable No Objection (“NOC”) consent, permission given by the Purchaser, under sections 7 and 7A of MOFA and Section 14 of the RERA or any amendment shall be deemed to have been complied herewith, to the same as long as the total area of the said Flat/ Premises is not reduced.

- 7.5 The Owner shall always have a right to get the benefit of additional Floor Space Index for construction from sanctioning authorities and also to make the additions, alterations, raise storey/s or put up additional structures as may be permitted by sanctioning authorities and other competent authorities and such additions structures and storey/s will be the sole and absolute property of the Owner alone.
- 7.6 The Owner will be entitled to use the terrace/s including the parapet wall for any purpose including display of advertisements and sign boards and for such purpose may utilize any common facility or amenity such as water, electricity etc. available in the said Flat/ Premises to which the Purchaser/s shall not have any right to object, and it is expressly agreed that the Owner shall be entitled to put a hoarding or give on lease site for cell base station and telecom towers on the said Property or on the Buildings or any part thereof including the terrace and the said hoardings may be illuminated or comprising neon sign and for that purpose Owner is fully authorized to allow temporary or permanent construction or erection or installation either on the exterior of the building/s as the case may be and the Purchaser/s agrees not to object or dispute the same. The Purchaser/s shall not be entitled to raise any objection or claim or any abatement in the total consideration of the said Flat/ Premises agreed to be acquired by him/ her/ them and/ or claim any compensation or damage on the ground of inconveniences or any other ground whatsoever from the Owner. The Owner shall be entitled to install its logo in one or more places in or upon the building/s and the Owner reserves to itself full and free right of way and means and access to such place or places for the purpose of repair, painting or changing the logo.
- 7.7 The Purchaser/s hereby further agrees and covenants with the Owner to sign and execute all papers and documents in favour of the Owner or otherwise as may be necessary for the purpose of enabling the Owner to construct the said building/s in accordance with the said plans relating thereto or such other plans with such additions and alterations as Owner may in their sole discretion deem fit and proper and/ or for the purpose of applying for or obtaining the approval or sanction of the Municipal Corporation of Greater Mumbai or any other appropriate authorities in that behalf as well as for the construction of such building/s in the said Property upon or after the grant of such approval or sanction relating thereto provided the size and location of the said Flat/ Premises agreed to be purchased by the

Purchaser/s is/ are not in any manner adversely affected. The Purchaser/s agree/s that the said consent is irrevocable.

- 7.8 The Purchaser/s is/ are aware and confirms that the Owner shall be entitled to complete the development of the said Property in a phase wise manner.
- 7.9 The Purchaser/s agrees and gives his/ her/ their irrevocable consent/s to the Owner for carrying out the amendments, alterations, modifications and/ or variations to the scheme of development in respect of the said Property, including the layout plans, designs and elevations etc which are made available either at the Owner's office or on the website of the Real Estate Authority. Further, the Owner shall not be required to obtain consent in the following events:
- a. Any minor additions or alterations.
 - b. Any addition or alterations to any club house, common areas, amenities, etc.
 - c. Any addition or alteration in compliance of any direction or order issued by the competent authority or statutory authority under any law of the State or Central Government.
- 7.10 The Purchaser/s irrevocably agrees not to obstruct and/ or raise any objections whatsoever and/or interfere with the Owner for carrying out amendments, alterations, modifications, variations as aforesaid or to the further building/s plans, if any, in respect of one or more floors, wing or wings and/ or building or buildings to be developed and/ or constructed that are permissible as per the provisions of law.
- 7.11 The Purchaser/s is/are aware that proposed building is constructed with concession in open spaces/joint open spaces and the Owner has executed registered undertaking in favour of the Municipal Corporation. It is further agreed between the parties that all undertaking, declaration, Indemnity bond/ bonds, deeds and writing/s given/executed by the Owner in favour of concerned bodies/authorities in respect of the said Property and its development shall be binding upon the Purchaser/s and Organization formed by the Purchaser/s of flat/ premises.
- 7.12 In the event of the Organisation being formed and registered before the sale and disposal by the Owner of all the flat/ premises in the Building/s, the power and authority of the Organisation so formed or that of the Purchaser/s and the Purchaser/s of other premises in the Building/s shall be subject to the overall authority and control of the Owner in respect of any of the matters concerning the Building(s), the construction and completion thereof and all the amenities pertaining to the same and in particular Owner shall have the absolute authority and control as regards the unsold flat/ premises and disposal thereof. The Owner shall

be liable to pay only the municipal taxes, at actuals, in respect of the unsold flat/ premises, if any. In case the Organisation is formed before the disposal by the Owner of all the flats/ premises then the Owner shall at its option (without any obligation) join in as a member in respect of such unsold flat/ premises and as and when such flat/ premises are sold, the Organisation shall admit such Purchaser/s as the member/s without charging any premium/ transfer fees or extra payment of any nature whatsoever.

- 7.13 Till the entire development of the said Property is completed, the Purchaser/s shall not interfere in any manner in any work of development or construction and the Owner alone shall have full control, absolute authority and say over the un-allotted areas, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/ or any other common facilities or the amenities to be provided in the said Property and the Purchaser/s shall have no right or interest in the enjoyment and control of the Owner in this regard.
- 7.14 The Purchaser/s is/are aware that the Owner will be developing the said Property on such terms and conditions as the Owner may deem fit and shall be entitled to all the benefit of FSI any such entitlements for the more beneficial and optimum use and enjoyment of the same in such manner as the Owner deem fit and the Owner shall be entitled to grant, offer, upon or in respect of any portion of the said Property, to any third party all such rights, benefits, privileges, easements, etc. including right of way, right to draw from or connect to all drains, sewers, installations and/ or services in the said Property in such manner as may be desired by the Owner and the Purchaser/s expressly and irrevocably consents to the same.
- 7.15 The Owner shall be at liberty to sell, assign, transfer mortgage or otherwise deal with its right, title and interest in the said Property and/ or the Building, provided that the same does not in any way materially prejudice the right of the Purchaser/s in respect of the said Flat/ Premises which is agreed to be sold to the Purchaser/s.
- 7.16 In the event of the Owner having paid or being required to pay any amount by way of premium, betterment charges, development charges, transfer charges, etc. payable to any sanctioning authority or other authority or the Government of Maharashtra, then the same shall be reimbursed by the Purchaser/s to the Owner in proportion to the carpet area of the said Flat/ Premises or otherwise as may be determined by the Owner and non- payment of the same, shall constitute a breach of this Agreement.
- 7.17 The Owner shall have the right to designate any space in the said Property to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the buildings that

may be developed on the said Property. The Owner shall also be entitled to designate any space in the said Property 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 Property and the building/s constructed thereon.

- 7.18 Under the present Agreement, the Owner has given a bare permission to the Purchaser/s, to enjoy the common facilities like internal roads, garden, recreation, open space or otherwise, of the said Property which at the discretion of the Owner is liable to be shifted, without giving any prior intimation and/ or notice in writing, to the Purchaser/s or otherwise, and Purchaser/s shall not be entitled for any loss, damages, costs, charges, expenses or otherwise of any nature whatsoever from the Owner or their nominees or transferees on these account.
- 7.19 Notwithstanding the other provisions of this Agreement, the Owner shall be entitled to nominate any person (“**project management agency**”) to manage the operation and maintenance of the building(s), and the infrastructure on the said Property, common amenities and facilities on the said Property for a period until the Organisation is formed and the charge for maintenance is handed over to the said Organisation or until said Property is developed (as determined by the Owner). The Owner shall have the authority and discretion to negotiate with such project management agency and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/ them. The cost incurred in appointing and operating the project management agency shall be borne and paid by the occupants of the buildings that may be developed in the said Property including the Purchaser/s on a pro rata basis as part of the development and common infrastructure charges referred to herein.
- 7.20 In such event, the Purchaser/s agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Owner or the project management agency, including without limitation, payment of the Purchaser’s share of the service charges that may become payable with respect to the operation and maintenance of the common areas and facilities of the said Property and common areas and facilities within the said Property and buildings constructed thereon and inclusive of the payment fees of the project management agency.
- 7.21 The Owner shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the said Property, till such time as the said Property together with the buildings constructed thereon are transferred to the Organisation/ Apex Body. Notwithstanding the transfer to the Organization/ Apex Body the Owner may be entitled to put illuminated signs/ boards regarding its brand name or group company name on any part of the Project

- 7.22 The Owner shall be entitled to construct site offices/ sales lounge in the said Property and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the said Property or any portion thereof is conveyed/ assigned to the Organisation or the Apex Body and shall continue until the entire said Property is developed.
- 7.23 Save and except or otherwise not to reduce any area of the said Flat/ Premises, the Owner shall have full and absolute discretion, to do all acts, so as to exploit full present or future or proposed residential or commercial potential (if any) of the said Property. The Owner shall also be entitled to use utilize and consume the development potential of the said Property in the manner as the Owner may deem fit and proper in their absolute discretion;
- 7.24 The Owner shall be entitled to amend, modify and/ or vary the building plans, and/ or the specifications in respect thereof, without reducing area of the said Flat/ Premises.
- 7.25 Notwithstanding anything contained under this agreement, in case of any conflict with the details provided in Brochures, Pamphlets, Literature, and/ or Plans \in this Agreement, the provisions of this Agreement shall prevail. The Purchaser/s confirms and consents that the Purchaser/s have purchased the said Premises solely on the basis of the terms and conditions and representations made in this Agreement and nothing contained in any brochures, pamphlets, literature or any other material shall be binding on either Party and this Agreement supersedes all earlier documents, letters, brochures and/or oral/written representations whatsoever.
- 7.26 Irrespective of disputes if any, which may arise between the Owner and the Purchaser/s and/ or the Organisation, all amounts contributions and deposits, including amounts payable by the Purchaser/s to Owner, under this Agreement, shall always be paid punctually by the Purchaser/s, to the Owner and shall not be withheld pending the disputes, by the Purchaser/s for any reason, whatsoever.
- 7.27 The Owner shall be entitled to transfer and/ or assign the benefit of additional F.S.I./ T.D.R. or any other rights of the said Property to any third party and/or to allow any third parties to use and/or consume T.D.R. or any other benefits or advantages of any other properties, on the said Property, who shall be entitled to all the rights mentioned above, including to do construction mentioned above.
- 7.28 The Purchaser/s shall not take any objection, on the ground of nuisance, annoyance, and/ or claiming any rights, of easement, and/ or any rights in nature of an easement and/ or obstruction of light, air, ventilation, open space and/ or open area, and/ or on any other grounds, of any nature whatsoever and/ or shall not directly or

indirectly do anything and/ or shall not ask for an injunction, and/ or prohibitory order and/ or calling the Municipal or any other authorities to issue stop work notice, and/ or withdraw and/ or suspend or cancel any orders passed and/ or approved Plans so as to prevent the Owner, or any of their nominees or transferees, from developing and/ or to carry out construction, on the said Property and/ or on adjoining properties.

- 7.29 In order to facilitate development and/ or to explore total commercial/ residential potential, of the said Property, Owner shall be entitled to sub divide/ amalgamate the said Property with the neighbouring property, and/ or after sub division/ amalgamation again amalgamate/ sub-divide the said Property, and/or from time to time, apply for and obtain revised approved plans and/ or ask for any modification and/ or change the approved Plans, including to do such further acts, as may be necessary. It is further agreed that Purchaser/s or anybody on their behalf shall not be entitled to raise any objections against the Owner exercising their aforesaid power.
- 7.30 Under the present Agreement, Owner has agreed to sell and transfer only the said Flat/ Premises to the Purchaser/s. The Purchaser/s hereby agree that he/ she /they shall not claim any right, title and interest in the said Property or any part thereof or in the buildings on the said Property or any part thereof, save and except the said Flat/ Premises. The Purchaser/s shall have right only in respect of the said Flat/ Premises agreed to be sold to him/ her/ them and only upon full payment of the total consideration and other charges and deposit, which is agreed in this Agreement.
- 7.31 Under the present Agreement and at this stage, Owner intends to use actual FSI and TDR alongwith any additional FSI/ TDR available on payment of premium on the said Property and IOD and Plans have been approved presently only on an actual FSI of the said Property. The Owner, however, reserve their right, to use the unutilized FSI/ any other development potential/ TDR and the FSI/ any other development potential that may become available in future in respect of the said Property and TDR of any other property on the said Property for construction of buildings/additional buildings on the said Property. For all times in future, Owner shall be entitled to use/ consume or exploit it, till Conveyance or any other final transfer document in respect of the said Property in proportion to the area occupied by the said buildings in respect of the said Property along with Building/s thereon, have been executed, in favour of the Organization that is to be formed by the Purchaser/s of various premises in the building and as permissible under the applicable laws. For the purpose of consuming such balance and/ or additional FSI/ TDR, the Owner shall be entitled to construct any vertical or horizontal extension thereto and/ or put up additional floors and/ or the new or

additional structure/ building, as the Owner may think fit and proper and to do all such things, as may be necessary for this purpose and as permissible under the applicable laws.

- 7.32 The Owner shall be entitled to purchase, load, consume additional and/ or balance F.S.I. / TDR now available or which may hereafter become available, under D.C. Rules or any other law for the time being in force or by reason of any special concession being granted by the Municipal Corporation or any other Authorities (including F.S.I. available in lieu of the D.P. Road, Setback Reservations Slum, Heritage, etc.) and as permissible under the applicable laws.
- 7.33 The Purchaser/s do hereby give their irrevocable consent and no objection to the Owner for carrying out any such additional construction on the terrace or otherwise in or upon any part of the said Property as permissible under applicable law. Contractors or agents shall not be entitled to enter upon or have access to the terrace/s or any part thereof, save and except for the limited purpose of attending to the water tank for the purpose of cleaning or carrying out repairs thereto. The Purchaser/s hereby further gives irrevocable consent to the demolition, removal and relocation of the water tank or any other articles for the time being, to carry out such additional constructions.
- 7.34 The Purchaser/s hereby grants their irrevocable consent to the Owner for mortgaging the said Property or any part thereof along with the building/s being constructed on the said Property save and except the Purchaser's Flat/premises in favour of any bank, financial institutions, body, trust, lenders, persons etc., to enable the Owner to augment the fund for the Owner for development of the said Property. The Owner shall clear the mortgage debt in all respect before the execution of conveyance of the proportionate area of the said Property in favour of the said Organization formed of all the Purchaser/s in the said building.
- 7.35 The Purchaser hereby also grants its irrevocable authority, permission and consent to the Owner and agrees and undertakes that:
- i) The Purchaser/s shall at their sole cost and expense do and perform all necessary acts, things and matters, including signing, executing and admitting execution of all further and other deeds, documents, writings, papers, forms, applications, etc. as may be directed by the Owner and which the Owner may in their sole and absolute discretion deem fit and proper, putting into complete effect the provisions of this Agreement.
 - ii) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Property and/or said

building or any part thereof. The Purchaser/s shall have no claim save and except the said Flat/ Premises hereby agreed to be sold hereunder and all open spaces, lobbies, common space, parking stilt, podium or basement, staircase, garden, club, gymnasium, terraces, recreation spaces etc. remain the property of the Owner until the Property and said building/s are conveyed to the Organization as herein, mentioned.

- iii) Unless the context otherwise suggests or warrants, all obligations, conditions and liabilities herein imposed upon the Purchaser/s whether expressly or impliedly, shall be deemed to be covenant running with the said Flat/ Premises and shall be binding upon the Organization.
- iv) For all or any of the purposes mentioned under this Agreement, the Owner shall be entitled to keep and/ or store any construction materials, on any portion of the said Property for carrying out additional constructions, and/ or to have additional electricity supply and/ or additional water supply and for the purpose of construction, to do all such further acts, deeds, matters and things as may be necessary.
- v) The Purchaser/s shall not take any objection on the ground of any nuisance, noise and/ or shall not claim any easement rights and/ or any other rights in the nature of easement or prospective or other rights of any nature whatsoever and/ or shall not directly and/or indirectly do anything and/ or shall not ask for an injunction, and/ or prohibitory order and/ or calling the Municipal or any other authorities to issue stop work notice, and/or withdraw and/ or suspend or cancel any orders passed and/ or approved plans so as to prevent the Owners, or any of their nominees or transferees, from developing and/or to carry out additional construction, on the said Property and/or on adjoining properties.
- vi) The Owner has provided and/ or will provide certain amenities plot/ area/facilities to the Municipal Corporation as per the terms of the Plans approved by the Municipal Corporation. The Purchaser/s or their nominee or assignee or Organisation hereby specifically and unconditionally agrees and undertakes that all the TDR/ FSI and any other benefits/ advantages present or future arising out of the said amenities plot/area/ facilities shall solely and exclusively belong to the Owner alone and Purchaser/s or their nominees or assignee hereby waive all such claim etc. Additionally, all the benefits, areas under the podium shall solely and exclusively belong to the Owner and Purchaser/s and/ or Organization/Apex body shall not raise any claim or objection on the same.

- vii) The Owner has further informed to the Purchaser/s that in addition to the above any additional benefits arising out of the said amenities plot by any reason whatsoever nature, the Owner will exclusively be entitled to make or use such claim or benefits/ advantages of the said amenities plot and the Purchaser/s or their nominee or assignee or Organization will not have any claim, objection or protest of any nature at any time in future hereafter.
- viii) In the event of a portion of the said Property being notified for setback prior to the transfer of the said Property to the Organization, the Purchaser/s hereby specifically and unconditionally agree and undertakes that the Owner alone shall be entitled to the TDR/ FSI and any other benefits/ advantages present or future arising out of the said setback area shall solely and exclusively belong to the Owner alone and Purchaser/s or their nominees or assignee hereby waive all such claim etc.
- ix) It is clearly agreed and accepted by the Purchaser/s that neither the Purchaser/s nor any of their assignee or nominee will have any claim, right, title or interest on any parts of the land, said buildings, open space, car parking (except the space allotted as per the terms of this agreement), amenities plot save and except the said Flat/ Premises which is agreed to be sold under this Agreement.
- x) The Owner has further informed to the Purchaser/s that the Owner will be developing the adjoining plots/ portions and Purchaser/s undertake, declare and confirm that at no point of time they or anybody on their behalf should raise any objections/ protest, claim of whatsoever nature on account of noise pollution, vibration, disturbance and like similar nature for construction and use of the aforesaid areas by the Owner.
- xi) It is further agreed that car parking allotment letter will be issued to the Purchaser/s at the time of handing over the possession of the said Flat/ Premises indicating the location and car parking number/s.
- xii) The terrace on top of the building shall be a part of the common area/amenities available and no individual Purchaser shall have exclusive right to the same.

7.37 It is expressly agreed between the Parties that the consideration payable under **Annexure “G”** and **Annexure “H”** by the Purchaser/s is inter alia based on and arrived at after taking into consideration all the authorities, permissions and consents provided by the Purchaser/s under this Clause 7 and otherwise in this Agreement. In the event that the Purchaser/s withdraw their consent or in the event

the validity of the same is challenged, then the amount of consideration under **Annexure “G”** and **Annexure “H”** shall automatically stand enhanced to include any direct and/or indirect loss, damage, claim, expenditure (including loss of business) suffered by the Owner due to such consent not being granted to the Owner.

7.38 Various terms and conditions of this Agreement shall always be read subject to the terms and conditions, mentioned in the aforesaid paragraphs.

8 POSSESSION:

8.1 The possession of the said Flat/Premises shall be delivered to the Purchaser/s after the said Flat/Premises is ready for use and occupation provided all the amounts due and payable by the Purchaser/s under this Agreement and the stamp duty and registration charges in respect of the said Flat/ Premises are duly paid by the Purchaser/s. Subject to force majeure, the Owner shall endeavor and expects to give possession of the said Flat/Premises on or before _____ as intimated to the Purchaser/s. The revised possession date mentioned by the Owner in the RERA Registration Certificate is on or before **31st December 2018**.

8.2 The revised Possession Date of the said Project shall be based on the issue of the last Occupation Certificate in respect of the last building or last part thereof. The Owner shall be entitled to a grace period of (6) six months beyond the aforesaid revised possession date.

8.3 If the Owner is unable to complete the aforesaid building and/ or give possession of the said Flat/ Premises to the Purchaser/s in the time prescribed in 8.1 and 8.2 above, the Owner may by notice in writing terminate this Agreement and the only responsibility and liability of the Owner in such an event will be to pay over to the Purchaser/s such consideration as may have been paid by the Purchaser/s with interest at the State Bank of India Highest Marginal Cost of Lending Rate plus 2% and for continued default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made.

8.4 The Purchaser/s agree that the refund of the payment and the interest/ damages mentioned under this Agreement constitutes the Purchaser's sole remedy in such circumstances and the Purchaser/s foregoes any and all his/ her/ their rights to claim against the Owner for any specific performance and/ or any losses, damages, costs, expenses or liability whatsoever.

8.5 The Purchaser/s shall take possession of the said Flat/ Premises within 7 (Seven) days of the Owner giving written notice to the Purchaser/s intimating that the said

Flat/ Premises is ready for use and occupation. In the event the Purchaser/s fails and/or neglects to take possession of the said Flat/ Premises within the said period, the Purchaser/s shall be liable to pay the Owner compensation presently calculated at the rate of Rs. 10/- per sq.ft. of the carpet area per month or part thereof till such time the Purchaser/s takes possession of the said Flat/ Premises. Notwithstanding the aforesaid, it shall be deemed that the Purchaser/s has taken possession from the expiry of the 7th day of the said written notice and this date shall be deemed to be the “Date of Possession” and all the obligations of the Purchaser/s related to the said Flat/ Premises shall be deemed to be effective from the date of such Date of Possession. The Purchaser/s shall be liable to pay maintenance, outgoings and other charges, taxes from the date of Date of Possession irrespective as to whether Purchaser/s takes possession of the said Flat/Premises or not. In case of nonpayment, Owner shall be entitled to exercise various rights, available under this Agreement. The Purchaser/s shall alone be responsible/ liable in respect of any loss or damage that may be caused to the said Flat/ Premises from the expiry of 7 days from the notice of possession.

8.6 FORCE MAJEURE

Notwithstanding anything contrary contained in this Agreement the revised date of handing over possession/period as mentioned in Clause 8.1 hereinabove shall be extended for the period during which a force majeure event exists as under the applicable provisions of RERA and/or any other applicable laws.

A force majeure event shall include any legislative order or regulation or direction of the Government or Public authorities (not attributable to any action of the Owner, which is finally decided in law to be illegal), or in the event of any change in rules or order/ direction of any Court, authority or body, due to which the Owner is unable to complete the aforesaid building and/ or give possession of the said Premises to the Purchaser/s in the time prescribed in 8.1 and 8.2 above or at all.

9 DEFECT LIABILITY

If within a period of 5 (Five) years from the date of making available the said Flat/ Premises to the Purchaser/s for fit outs or such other minimum period as may be prescribed under the applicable laws, the Purchaser/s brings to the notice of the Owner in writing any major structural defect or defect in workmanship of the said Flat/ Premises or the material used thereon (wear and tear and misuse excluded), wherever possible, such defects (unless caused by or attributable to the Purchaser/s) shall be rectified by the Owner at their own costs. Provided further, if any defect or damage is found to have been caused due to any changes, renovations carried out by the Purchaser or due to the negligent use, act or omission of the Purchaser/s or his agents, then the Owner shall not be liable for the same.

10 CAR PARKING

- 10.1 The Purchaser/s is/ are aware that as a part of the building and a common amenity, the Owner is constructing two level basement, ground & multi-level podium which consist of several open/ covered/ stilt car parking spaces be used by the purchasers of the residential flats/premises in the building/ Project.
- 10.2 The Owner hereby allocate to the Purchaser/s car parking space/s as indicated in **Annexure “E”** hereto (hereinafter referred to as “the said Car Parking Space”). The exact location of the said Car Parking Space allocated to the Purchaser/s shall be finalized by the Owner and will be handed over at the time of handing over possession of the said Flat/ Premises.
- 10.3 The Purchaser/s is/ are aware that the open car park if allotted is part of the building common amenity which shall subject to the Purchaser’s right of use, is owned by the Owner/Organization. The Purchaser/s is/ are aware that the Owner has in like manner allocated and shall be allocating other car parking space/s to several purchasers of the residential flats/ commercial units in the Building/ Project and the Purchaser undertakes not to raise any objection in that regard and the rights of Purchaser to raise any such objection shall be deemed to have been waived.
- 10.4 The Purchaser/s hereby accords his/ her/ their irrevocable and unconditional consent to the Owner to sell/ allocate the other covered / uncovered car parking spaces to the purchasers of the respective residential flats in the building. The Purchaser/s hereby confirms warrants and undertakes to use the car parking spaces so allocated to him/ her/ them for the purpose of the parking of car only and not otherwise. The Purchaser/s hereby further warrants and confirms that the Purchaser/s shall upon formation of the Organization/ Apex Body, as contemplated herein, cause such Organization/ Apex Body to confirm and ratify and shall not and/ or shall cause the Organization/ Apex Body not to alter or change the allocation of car parking spaces in the manner allocated by the Owner to the various purchasers (including the Purchaser/s herein) of the residential flats in the Building/ Project. The allocation is for smooth functioning and to avoid disputes between Purchaser/s.
- 10.5 The Purchaser/s are aware that stilt car parking, podium car parking and open car parking belong to the Owner only and the same cannot be used by the Purchasers/ Ad-Hoc Committee/ Proposed Societies/ Managing Committee unless acquired from the Owner under a separate allotment letter and or an Agreement is executed by the Owner. The security of Owner shall have every right to remove any such car/ vehicles parked by purchasers, Ad-Hoc Committee/ Society Managing

Committee from site, who have parked, without obtaining such allotment letter/ Agreement. Without prejudice to the aforesaid, it will be the personal, joint and several responsibility of members of the Adhoc Committee and/ or of the Committee of an Organization, to ensure that, members and/ or the Purchaser/s do not park their cars, on any open area of the said Property, to whom, the Owner have not allotted, any car parking, and in such an event, the person committing default, along with members of the Committee, shall personally be responsible, jointly and severally, for the costs and consequences thereof. The Purchaser/s are not allowed/ entitled to use any area for car parking or otherwise unless the Owner in writing permits the same

11 ORGANISATION AND APEX BODY:

- 11.1 The Owner shall take steps for the formation of a society under the Maharashtra Co-operative Societies Act, 1960 / condominium under the MOA Act in respect of the Building (the “Organisation”) as per provisions of applicable law. It is agreed and understood by the Purchaser/s that the Developer may opt, at their own discretion, to form separate Organization for each of the buildings/wings
- 11.2 It is agreed and understood by the Parties that the Owner may, in its sole, discretion form and register an apex Organisation (“**Apex Body**”) comprising of the various Organisations formed in respect of the Building and/ or other buildings to be constructed on the said Property including the Organisation referred to hereinabove for the purpose of proper management, maintenance, regulation and control of the infrastructure and common amenities and facilities of the said Property and for such other purposes as the Owner may decide. All such individual organizations in respect of the building/s/wing/s shall become the members of such Apex Body in whose favour the necessary transfer documents may be executed in respect of the said Land with rights granted to such Apex Body to manage and administer the common area and infrastructures and the said Land / Property.
- 11.3 The Purchaser/s and the purchaser/s of the other flat/ premises shall join in the formation and registration of the Organization and for this purpose also from time to time sign and execute the application for registration and/or membership and all the necessary applications, documents and other papers and writings for the purpose of formation and registration of the Organization including bye-laws of the Organization and duly fill in, sign and return to the Owner within 7 (seven) days of the same being forwarded by the Owner to the Purchaser/s. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws as may be required by the Registrar of Co-operative Societies or any other Competent Authority.

11.4 The Apex Body shall be formed by the Owner after formation of all organizations and the execution of all conveyance(s) or deed of assignment or transfer documents in their favour to look after the repair and maintenance of the infrastructure and common amenities and facilities of the said Property and the management of the Corpus Fund.

11.5 The Purchaser/s shall observe and perform all the rules and regulations and bye-laws of the Organisation and/ or the Apex Body on its formation and the additions, alterations and amendments thereof that may be made from time to time for protection and maintenance of the buildings standing on the said Property and the premises therein and for the performance and observance of building rules, regulations and bye-laws for the time being of the concerned local authority, government or public bodies. The Purchaser/s shall also observe and perform all the terms and stipulations laid down by the Organisation and/ or the Apex Body regarding occupation and use of the Flat/ Premises and shall pay outgoings in accordance with the terms of this Agreement.

11.6 The Owner hereby agrees that they shall, before handing over possession of the said Flat/Premises to the Purchaser/s and before execution of a conveyance/ assignment of lease of the said Property in favour of an Organization to be formed by the purchaser/s of flats/ shops/ offices/ godowns in the building to be constructed on the said Property make full and true disclosure of the nature of their title to the said Property as well as encumbrances, if any, including any right, title interest or claim of any party or over the said Property and shall as far as practicable, ensure that the said property is free from all encumbrances and that the Owner has absolute, clear and marketable title to the said Property so as to enable them to convey to the said Organisation such absolute, clear and marketable title on the execution of a Conveyance of the proportionate area of the said Property by the Owner in favour of the said Organisation.

12 COVENANTS BY THE PURCHASER/S:

12.1 The Purchaser/s shall use the said Flat/ Premises or any part thereof or permit the same to be used only for the purpose of residence and shall not use the said Flat/ Premises for any purpose other than for residence/ commercial except with the written permission of the Owner or the organization when formed. The Purchaser/s shall use the parking space only for purpose of keeping or parking the Purchaser/s own vehicles. The Purchaser/s shall not use the open spaces/ parking/ stilt/ podium area etc. for parking their vehicles without prior written permission of the Owner/ Organization as the case may be.

12.2 The Purchaser/s has/ have declared that he/ she/ they have already complied with

all the requirement of Income Tax, and other concerned authorities including RBI (in case of Non Resident Indian) before entering into this Agreement for Sale with the Owner. Any breach or violation of any Acts or Rules or Laws by the Purchaser/s shall be entirely at their own cost and risk.

12.3 Notwithstanding anything contained under this Agreement, it is clearly and expressly agreed and accepted by the Purchaser/s that they shall not use any other road or access for ingress and egress to the residential property, save and except the access road as provided by the Owner.

12.4 The Purchaser/s further confirms that they have verified and inspected the approved plans and certain areas' have been demarcated as reservation and other set back and Owner have given various undertaking and writing to the Municipal Corporation and authorities which shall be binding upon the Purchaser/s and the benefits/ TDR/ DRC shall be for the sole benefit of the Owner alone for which Purchaser/s have no objection for the same. The Purchaser/s is/ are aware of that proposed building is constructed with concession in open spaces/joint open spaces and the Owner has executed registered undertaking in favour of the Municipal Corporation.

12.5 The Purchaser/s with an intention to bring all persons in whose hands the said Flat/ Premises may come, doth hereby covenant with the Owner as follows:

- a) To maintain the said Flat/ Premises at the Purchaser's own cost in good tenantable repairs and condition from the date on which the Purchaser are offered access to the said Flat/ Premises for carrying out interior work (irrespective of whether such offer is accepted) and shall not do or suffer to be done anything in or to the building/s, staircase/s, passage/s or any other common areas which may be against the rules, regulations or bye-laws of concerned local authority or change/ alter or make addition in or to the building or the said Flat/ Premises or part thereof;
- b) Not to store in the said Flat/ Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the Building or storing of which goods is objected by the concerned local or other authority and shall not carry or caused to be carried heavy packages whereby upper floors may be damaged or that is likely to damage the staircase, common passage or any other structures of the building/s including the entrance thereof. In case any damage is caused to the said Flat/ Premises or the building/s on account of the negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach;

- c) To carry at the Purchaser's own cost all internal repairs to the said Flat/ Premises and maintain it in good condition, state and order and not to do or suffer to be done anything in the Flat/ Premises which is in contravention of rules, regulations or bye-laws laid down by the Owner or of the concerned local public authority;
- d) 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 whatsoever nature in or to the Flat/ Premises or any part thereof nor alter the elevation and outside colour scheme of the building/s and to keep the portion, sewers, drain pipes in the Flat/ Premises and appurtenances thereto in good tenantable repair and condition so as to support, shelter and protect other part of the Building and not to chisel or in any other manner damage the columns, beams, walls, slabs or RCC parts or other structural members in the said Flat/ Premises;
- e) Not to do or permit to be done any act which may render void or voidable any insurance of the said Property or the building(s) or any part thereof or whereby any increase in premium shall be payable in respect of the insurance;
- f) Not to enclose the balcony area or flowerbed inside the said Flat/ Premises without express written permission of the Owner.
- g) To use the said Flat/ Premises only for residence and not to use the said Flat/ Premises for any unlawful uses or purposes, which is prohibited/ restricted in law.
- h) The Purchaser/s shall not carry out any structural changes/ modification inside of the Flat/ Premises and also shall not decorate change or modify the exterior of the said Flat/ Premises or any part thereof.
- i) Not to carry out any illegal activity from the said Flat/ Premises, which is against the interest of the organisation/ other purchasers in the building.
- j) Not to throw dirt, rags, garbage or other refuse or permit the same to be thrown from the Flat/ Premises in the compound or any portion of the said Property and the Building/s and not to place or keep any garbage cans, waste paper baskets, in the common passage, staircases, landing or lobbies of the said Property and the building/s thereon or any part of the compound thereof.
- k) Pay to the Owner within 7 (seven) days of demand by the Owner, his/ her share of deposit/ charges demanded by the concerned local authority or

government for giving water, electricity or any other service connection to the building/s;

- l) To bear and pay increase in local taxes, development or betterment charges, water charges, insurance premium and such other levies, if any, which are and which may be imposed by the Municipal Corporation and/ or Government and/ or other public authority on account of change of user of the said Flat/ Premises or otherwise.
- m) To bear and pay all service tax, works contract tax, VAT/GST, etc., and such other levies, if any, which may be imposed with respect to the construction on the said Property and/ or any activity whatsoever related to the Flat/ Premises by the Corporation and/ or State/ Central/ Government and/ or Public Authority from time to time;
- n) Not to let, sub-let, transfer, assign, mortgage or give Power of attorney or any authority or part with the Purchaser's interest or benefit factor of this Agreement or part with the possession of the said Flat/ Premises until all the dues payable by the Purchaser/s to the Owner under this agreement are fully paid up and only if the Purchaser/s has not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has obtained prior written permission of the Owner which permission shall be granted by the Owner on such terms and conditions as may be applicable from time to time. The Owner will always be entitled to and are hereby authorized to charge administrative charges, legal charges and other costs, charges and expenses pertaining to such transfer at such rates and on such other terms and conditions as the Owner may stipulate. The Purchaser/s does/do hereby agree and undertake not to oppose or object to the stipulations of such charges and/or such other terms and conditions as may be stipulated by the Owner and will forthwith pay and abide by the same;
- o) Till the management of the Building/s is handed over to the Organisation and/ or the Apex Body, the Purchaser shall allow the Owner/Organisation, its surveyors and agents at all reasonable time to enter into or upon the said Flat/ Premises to view and examine the state and condition thereof and to carry out repairs;
- p) Not to change the external colour scheme or the pattern of the colour of the building;
- q) Not to change exterior elevation or the outlay of the building/s;

- r) Not to fix any grill to the building/s or windows except in accordance with the design approved by the Owner. The split unit air conditioners should be appropriately installed in the place provided by the Owner;;
- s) Not to carry out civil work, including, but not limited to, any work in the kitchen and bathroom/toilets wherein any work of tiling, flooring etc. which damages the waterproofing, plumbing or sanitary lines laid at site. In case the Purchaser carries out any changes, modifications or alterations by himself or his agencies then the warranty of the said items becomes null and void and the defect liability of the Owner shall be lapsed and the Purchaser is solely liable to rectify and repair the same for all the affected area within his flat and/or the floors below accordingly at his own costs, expenses and consequences.
- t) Purchaser/s shall not do or suffer to be done anything in the said Flat/ Premises or in the said Property or the building which, would be forbidden or prohibited by the rules of the concerned government authorities. In the event, the Purchaser/s commits any acts or omissions in contravention to the above, the Purchaser/s alone shall be responsible and liable for all the consequences thereof to concerned authorities in addition to any penal action taken by the Owner in that behalf;
- u) During the execution of interior works, the Purchaser/s shall be responsible for acts of any contractor/ workmen/ agents/ representatives and if such persons behave in any manner which is unacceptable to the Owner then such contractor/ workmen/ agents/ representatives will be removed forthwith and will not be allowed to re-enter the said Premises again;
- v) The Purchaser/s shall ensure that the execution of interior works in the said Premises is carried on only between 8 a.m. to 2 p.m. and 4 p.m. to 7 p.m. on all days of the week except Sundays;
- w) The Purchaser/s shall extend full cooperation to the Owner, their agents, contractors to ensure good governance of such works;
- x) The Purchaser/s is/are further made aware that the Owner are engaged in the business of construction, development and redevelopment of immoveable properties and during the construction of the building/s on the said Property and after completion thereof, the Owner may desire to show the said building/s and or any areas therein including but not limited to common areas to various prospective clients of the Owner including inter alia occupants of building/s which the Owner are redeveloping or proposing to redevelop and

accordingly, the Owner may arrange for site visits to the said Property and the building/s thereon and may organize functions in the common areas like compound/s, terrace/s, lobby/ies, podium/s, amenities, etc. of the said Property for such purposes and the Purchaser/s either in their individual capacity or as member/s of the said Organisation shall not object thereto.

- y) The Owner may permit various consultants, service providers, financiers, manufacturers, suppliers and other third parties to publish the image of the said Property and the buildings thereon in advertisements, publications, brochures, and such other marketing and/or promotional materials as the Owner may deem fit and the Purchaser/s either in their individual capacity or as member/s of the Organisation shall not object thereto.
- z) The Purchaser/s is/are aware of the various terms, conditions and stipulations mentioned by the MCGM and other concerned authorities whilst granting various approvals for the purpose of construction of the said Property and which terms, conditions and stipulations are more particularly mentioned in the permissions granted by MCGM and other concerned authorities and the Purchaser/s has/have read and understood the contents thereof and after being aware of the same in all respects has/have agreed to acquire the said Premises and is/are entering into these presents;
- aa) These covenants shall be binding and operative even after the formation of the Organization/Apex Body.
- bb) The Purchaser /s shall observe and perform all the rules and regulations which the Organisation/Apex body 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 flats 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 Purchaser / s shall also observe and perform all the stipulations and conditions laid down by the Organisation regarding the occupation and use of the Flat/ Premises in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this agreement.

12.6 The Purchaser/s shall have no claim, save and except in respect of the Flat/ Premises. All other areas including common area and facilities will remain the property of the Owner until the whole of the said Property is transferred as herein provided subject to the rights of the Owner as contained in this Agreement.

12.7 The Purchaser/s is/are aware that animal slaughter is not permitted in the project

and Purchaser/s agree/s and undertake not to indulge in such activity.

13. The Purchaser/s shall not enclose their respective terrace/balcony till the permission in writing is obtained from the concerned local authority and the Owner or the Organization as the case may be.
14. Any delay tolerated or indulgence shown by the Owner in enforcing the terms of this agreement or any forbearance or giving of time to the Purchaser/s by the Owner shall not be construed as a waiver on the part of the Owner of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser /s nor shall the same in any manner prejudice the rights of the Owner.
15. This agreement shall be subject to the applicable provisions of the MAO Act, MOFA, RERA and the rules thereunder for Maharashtra any other provisions of law applicable thereto or any other law applicable from time to time. The Purchaser/s hereby agrees to comply with, from time to time, all the requirements, requisitions, provisions etc. of the Applicable Laws as may be in force and/or come into force in respect of the Project.
16. The Purchaser/s hereby agrees that in the event of any amount by way of premium or security or any charges is payable to the Municipal Corporation or State Government or to the Utility Companies, or betterment charges or development charges, tax or security deposit or charges for the purpose of giving water connection, drainage, connection and electricity connection or any other tax or payment of similar nature becoming payable by the Owner, the same shall be paid by the Purchaser/s to the Owner in proportion to the area of the said Flat/ Premises and in determining such amount the discretion of the Owner shall be conclusive and binding upon the Purchaser/s. It is agreed that the betterment charges referred to hereinabove shall mean and include pro-rate charges which the Purchasers may be called upon to pay the Owner in respect of installation of water line, water mains, sewerage lines, electric cables, electric sub-station (if any) making and maintaining of internal road, and access to the said Property drainages, layouts, etc. till handover of the flats to the organization of all purchasers and this amount shall be in addition to any other amount mentioned under this Agreement.
17. It is expressly agreed that the Purchaser/s shall be entitled to the common area and facilities appurtenant to the said Flat/ Premises and the nature, extent and description of such common areas and facilities and percentage of undivided interest which the Purchaser/s will enjoy in the common areas and facilities appurtenant to the said Flat/ Premises agreed to be sold to the Purchaser/s as mentioned in the **Annexure “I”**.
18. The Purchaser/s shall not ask for any partition, and/ or division towards his/ her

rights in the said Flat/ Premises and/ or the said building in which the said Flat/ Premises is situated and/ or of the said Property and/ or shall not ask for independent rights, access in the said building and/ or in the said Property and/ or any independent agreement or any other agreement of the said Flat/ Premises.

19. OUTGOINGS:

19.1 7 (seven) days after notice in writing is given by the Owner to the Purchaser/s that the Flat/ Premises is ready for use and occupation, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. proportion to the floor area of the flat) of outgoings in respect of the said Property and said buildings including but not limited to local taxes, betterment charges and such other charges as levied by the concerned local authority and/ or Government, water charges, insurance, common lights, repairs and salaries of the clerk, bill collectors, chowkidars, sweepers, liftman, electricians, club subscription and usage charges, maintenance and upkeep of club house and all other expenses necessary and incidental to the Management and maintenance of the Property and said buildings. Until the Organisation/s is formed and the building/s are transferred to it, the Purchaser/s shall pay to the Owner whether demanded or not at all times such proportionate share of outgoings in respect of the said premises, all rates, taxes, dues, duties, impositions, outgoings, burden, water charges, insurance premium, maintenance, common lights charges, repairs, salaries of employees (bill collector, chowkidar, liftman, sweeper, etc...) and all other expenses of and incidental to the management and maintenance of the said building and club house whether the same are charged separately or as a part of maintenance bills in the manner as the Owner may determine. The Purchaser/s further agrees that till the Purchaser/s' share is so determined the Purchaser/s shall pay to the Owner provisional monthly contribution as indicated in Annexure "H" per month towards the outgoings charges, payable in advance for 24 months. The amounts so paid by the Purchaser/s to the Owner shall be utilized/ spent for meeting the outgoing charges in respect of the said Flat/ Premises/ Project and the same shall not carry any interest and balance if any shall remain with the Owner until the formation of Organization/ Deed of Conveyance is executed in favour of the Organization or Apex body as aforesaid, subject to the provisions of the said Acts. Only the balance of the amounts namely maintenance charges paid in advance for 24 months and share money as mentioned in part B of **Annexure "H"** shall be paid over by the Owner to the Organization on handover. The Purchaser/s undertake to pay such provisional monthly contributions and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever.

19.2 The Purchaser/s agree and confirm that as from the date of delivery of possession of the said Flat/ Premises, the Purchaser/s and other purchaser/s shall observe and

perform all the rules and regulations of the Municipal Corporation and other statutory bodies and shall indemnify and keep indemnified the Owner against any loss or damage.

20. a) The Purchaser/s shall in addition to sale consideration mentioned in this Agreement before the delivery of possession of the said Flat/ Premises, pay to the Owner, the amounts also detailed in **Annexure “H”** hereto.
- b) In the above payments/ deposits, if there is any increase in the rate of electricity service provider, gas services provider or any of the abovementioned items or any services, same shall be payable by the Purchaser/s before possession of the said Flat/Premises. In addition to the above any service tax/ VAT/ WCT Tax/GST and or any other new levies/ tax that may become due and payable at any time hereinafter on the aforesaid charges shall be borne and paid by the Purchaser/s alone.
- c) The grill fitting in the said Flat/ Premises will be done by the Purchaser/s, as per the design provided by the Owner. The Purchaser/s will have to pay extra for the grill and for fitting thereof. The Purchaser/s will not be provided a separate grill, or allowed to make any change in the design or do any alteration with the grill. The Purchaser/s further undertakes not to fix or install the grill from outside of sliding window, which may damage, the elevation of the said buildings.
- d) Before taking possession of the said Flat/ Premises, the Purchaser/s will inspect the said Flat/ Premises and will fully and completely satisfy himself/ herself/ themselves with the said Flat/ Premises in respect of the area, item of work or quality of work or the materials used for construction of the said building and the amenities provided, and after taking possession, the Purchaser/s will not raise any claims about the area, amenities provided by the Owner /s with respect to the said Flat/ Premises.
- e) The Owner shall utilize the sum as referred to herein above for meeting all legal costs, charges including the professional cost of the Attorney/ Advocates of the Owner in connection with formation of the Organisation preparing its rules, regulations and bye-laws and the cost of preparing and engrossing this Agreement and the conveyance/ assignment of lease and in case of any short fall in the expenses, the Purchaser/s agree/s and accepts to pay the Owner for the same.
- f) The Owner shall hand over the deposits or balance thereof to the Organisation as aforesaid. In the event of any additional amount becoming payable, the

Purchaser/s shall forthwith on demand pay and deposit the difference to the Owner. The aforesaid amount/ deposit shall not carry any interest.

21. Subject to what is stated herein above, the Owner shall maintain a separate account in respect of sum received by the Owner from the Purchaser/s as advance or deposit, on account of the share capital of the Organisation, outgoings, legal charges and shall utilize the same for the purpose for which they have been received;

22. SET OFF/ ADJUSTMENT

The Purchaser/s hereby grants to the Owner the unequivocal and irrevocable consent to recover/ set off/ adjust the amounts payable by the Purchaser/s to the Owner including the total consideration, the said charges, interest and/ or liquidated damages from the amounts if any, payable by the Owner to the Purchaser/s. The Purchaser/s agrees and undertakes not to raise any objection or make any claims with regard to such adjustment/ set off and the claims, if any, of the Purchaser/s, in that regard, shall be deemed to have been waived.

23. FINAL TRANSFER DOCUMENT:

- 23.1 The Conveyance, Lease or Assignment of all the buildings/Structures constructed and proposed to be constructed in all phases of the Project on the said Property along with the entire undivided underlying land in respect of the said Property in favour of the Organisation/Apex body under the MAO Act/ MOFA or RERA as the case may be shall be entered into within 3 (three) months from the date issue of the BCC or Occupation Certificate of the Last part of the said building on the said Property and the complete utilization and exploitation of the FSI /TDR potential of the said Property by the Owner and shall be subject to the receipt of all the outstanding payments including payments mentioned in **Annexure “G”** and **Annexure “H”** hereto from the respective buyers of the flats in the said Property.

- 23.2 A Deed of Conveyance or Deed of Assignment to be executed in respect of the said building and/or said Property in favour of the Organisation/ Apex body or Declaration to be submitted under the MAO Act/ MOFA and RERA other documents in favour of the Organisation/Apex body shall inter alia contain the following:

- a) such provisions and covenants as may be necessary for giving effect to the restrictions mentioned herein as well as the restrictions which may be imposed by the Owner for safeguarding its overall interest in the said Property and the Building

- b) a covenant by the Purchaser/s to indemnify and keep indemnified the Owner against all actions, costs, proceedings, claims and demands in respect of the due observance and performance of the stipulations and restrictions contained herein and therein.
- c) The right of the Owner to full and complete access of the said Property for the construction of the additional structures as mentioned herein and to sell or otherwise transfer the same and appropriate the entire sale proceeds thereof and the obligation of the Organization to admit such purchaser of the Flat/ Premises comprised therein as its member without charging any additional mount.
- d) The Promoters shall be entitled to construct site offices/ sales lounge in the said Property and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the said Property or any portion thereof is conveyed/ assigned to the Purchasers and shall continue until the entire said Property is developed;
- e) Even after conveyance of the said Property the Promoter shall continue to have the rights and entitlement to advertise, market, book, sell or offer to sell or allot to person to purchase any apartment or building or plot which is still not sold or allotted and shall be allowed to do so without any restriction or entry of the building and development of common areas;
- f) The Promoter shall be permitted access and entry to the buildings and the common areas on the said Property so as to discharge the obligations of the Promoter under Section 14(3) of the Real Estate (Regulation and Development) Act;
- g) The obligation of the Organization to become a member of the Apex Body as and when formed;

24.3 It is agreed and understood by the Purchaser/s that the project shall be deemed to be completed only upon the development of the said Property by utilization of the fullest present or future or proposed FSI and TDR thereof and upon completion of the entire scheme of development of the said buildings in all the phases on the entire said Project and on completion of the infrastructure and common areas and facilities and the sale of buildings and until all residences, flats, premises, garages and other tenements and units in all the buildings to be constructed as part of the project are sold and until all amounts is received. The Promoter shall not be liable and/or shall not be required to cause execution of conveyance/ transfer/ lease deed in respect of the said Land /Property or any part thereof until utilization of the entire FSI/ TDR in respect of the Land / Property and all other rights and benefits

available now or in future in respect of the said Land / Property including incentive FSI schemes, amalgamated plots, and until all residences, flats, premises, garages and other tenements and units in all the buildings to be constructed as part of the project are sold and until all amounts are received.

24.4 The Owner shall prepare and/or approve, as the case may be, deed of conveyance or deed of assignment in favour of the Organisation/Apex body or the Declaration to be submitted under the MAO Act, the deeds of apartments or any and all other documents to be executed. All costs, charges, expenses including stamp duty, registration charges and expenses in connection with the preparation and execution of the deed of conveyance/ deed of assignment declaration and other documents and formation and registration of the Organization shall be borne and paid by all the purchaser/s of the various Flat/ Premises in the Building and/ or Organization on its formation. Such amount shall be kept deposited by the Purchaser/s with the Owner at the time of taking the possession of the said Flat/ Premises and shall, until utilization, remain with the Owner.

24.5 Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the said Property or the Building or any part thereof save and except the said Flat/ Premises agreed to be sold to the Purchaser/s.

24. STAMP DUTY AND REGISTRATION:

The stamp duty and the registration charges of and incidental to this Agreement shall be borne and paid by the Purchaser/s. The Purchaser/s shall at his/ her/ their cost and expenses, lodge this Agreement before the concerned Sub-Registrar of Assurances within the time prescribed by the Registration Act, 1908 and after due notice on this regard the Owner shall attend such office and admit the execution thereof.

25. NOTICES:

Any notice, demand letter, intimation or communication (“**Notice**”) to any party hereto in connection with this Agreement shall be in writing and shall be sent to such party’s contact details as mentioned in their respective description at the beginning of the agreement; Each party shall inform the other party in writing of any changes in his/its contact details. Notices shall be deemed to have been properly given, if sent through any one of the modes viz. registered letter, courier service, personal delivery e-mail or facsimile. Date of service of a notice delivered personally, by courier service or registered letter shall be the actual date of such delivery. Date of service for facsimile notice shall be the business day after sending of such facsimile and the date of service of email Notice shall be deemed to be the date on which the email has been sent by the concerned Party. The Parties hereby agree and undertakes to send/

receive any Notice to/ from the other Party by email to the email addresses specified in this Agreement.

26. INDEMNIFICATION BY THE PURCHASER/S:

The Purchaser/s hereby indemnify and keep indemnified the Owner and hold the Owner harmless against all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including its professional and legal fees in relation thereto) of whatsoever nature incurred or suffered by the Owner directly or indirectly in connection with: (a) the enforcement of or the preservation of any rights of the Owner under this Agreement; (b) any breach and/or default by the Purchaser/s in the performance of any and/ or all of his/its obligations under this agreement; (c) any injury to any property(ies) or persons(s); or death of person(s); or damages to any property(ies) howsoever arising related to the use and/ or occupation of the said Flat/ Premises and directly or indirectly as a result of the negligence, act and/ or omission of the Purchaser/s or his/ her/ its agents, servants, tenants, guests, invitees and/ or any person or entity under his/its control; and (d) Purchaser's non-compliance with any of the restrictions regarding the use and/or occupation of the said Flat/ Premises.

27. DISPUTE RESOLUTION-

All or any disputes that may arise with respect to the terms and conditions of the Agreement, including the interpretation and validity of the provisions hereof and the respective rights and obligations of the parties shall be first settled through mutual discussion and amicable settlement, failing which the same shall be settled through arbitration. The arbitration proceedings shall be under the Arbitration and Conciliation Act, 1996 and any statutory amendments/ modification thereto by a sole arbitrator who shall be mutually appointed by the Parties or if unable to be mutually appointed, then to be appointed by the Court. The decision of the Arbitrator shall be final and binding on the parties.

The venue of Arbitration shall be at Mumbai and only for the reason of interim relief the courts at Mumbai shall have the jurisdiction.

28. GENERAL PROVISIONS

- a. This Agreement and all annexures as incorporated into this Agreement by reference, constitute the entire agreement between the parties hereto and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Owner, any agent, employee or representative of the Owner or any other person including, without limitation, arising out of any marketing material including sales brochures, models, photographs, videos, illustrations, provided to the

Purchaser/s or made available for the Purchaser'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 previous writings, agreements, deeds, documents, including sales brochures, marketing materials, models, photographs, videos, illustrations concerning the said Flat/ Premises between the parties hereto.

- b. 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.
- c. 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.
- d. If there is more than one Purchaser named in this Agreement, all obligations hereunder of such Purchasers shall be joint and several. All communications shall be sent by the Owner to the Purchaser 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 purchasers.
- e. Notwithstanding anything contained under this agreement, the Purchaser/s has/ have expressly agreed, accepted and confirmed to pay/ reimburse to the Owner immediately as and when demanded by the Owner and/ or to the appropriate authorities all the present/ future/ revised/ new Property/ Municipal Tax, Service tax, Education Cess, Vat tax, W.C.T. tax/GST, and/ or any other levies, taxes, cess, surcharge dues, duties, fine, penalty, interest, etc which may be under any name or terminology payable and/ or may become payable due to change/amendment in the existing laws, rules or due to implementation/enactment of any new laws/ rules by the local bodies, State Government, Central Government or by any competent authorities. In determining such amount, the decision of the Owner shall be conclusive and binding upon the Purchaser. The Purchaser/s shall pay such amount in addition to any amount mentioned under this agreement or otherwise. On the Purchaser/s committing default in paying any of the amounts as aforesaid, the Owner shall be entitled at its own option to terminate this Agreement. Provided, always that the power of termination herein before contained shall not be exercised by the Owner, unless and until the Owner shall have given to the Purchaser/s 30 days prior notice in writing of its 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 this Agreement and default shall have been made by the Purchaser/s in remedying such breaches within 7 days after giving such notice.

THE SCHEDULE ABOVE REFERRED TO

(Description of the “said Property”)

All that piece and parcel of land or ground situate lying and being in the, Lower Parel Division, at Haines Road, in the City and Registration Sub-District of Bombay Collector’s New Nos. 12200 and 12182, Laughton’s Survey Nos1/3139, 2/3139 and 1-2/3139 and Cadastral Survey No.2/136 of the Lower Parel Division in all admeasuring about 7394.06 sq.meters together with structures standing thereon in the Registration District and Sub-District of Mumbai City and Mumbai Suburban.

IN WITNESS WHEREOF the parties hereto have executed these presents and the duplicate hereof, the day and year first hereinabove mentioned.

SIGNED AND DELIVERED)

By the within named **OWNER**)

RUNWAL REALTY PVT LTD)

By hands of its Authorised Signatory)

_____)

in the presence of)

1. _____)

2. _____)

SIGNED AND DELIVERED)

By the within named **PURCHASER/S**)

_____)

_____)

in the presence of)

1. _____)

2. _____)

RECEIVED of and from the Purchaser/s)

above named the sum of **Rs.** _____)

Only as advance payment or deposit paid by)

the Purchaser/s to the Owner)

) We say received

RUNWAL REALTY PVT LTD

Authorized Signatory