

AGREEMENT

ARTICLES OF AGREEMENT is made and entered into at Mumbai this _____ day of July, 2017.

BETWEEN

M/S. SAI CORPORATION (PAN NO. AABPD 4786D) a Proprietary concern belonging to Bharat P. Desai having his place of business at **G-1 Ameer, Dixit Road, Opp. Sathaye College, Vile Parle (E) Mumbai 400 057**, hereinafter called "the Promoters" (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators and assigns) of the **ONE PART**;

AND

(1) Mr. _____ (Pan No. _____) and (2) MRS. _____ (Pan No. _____) residing at _____

_____. hereinafter referred to

as the "Allottees" (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include their respective heirs, executors, administrators/successor and permitted assigns) of the **OTHER PART**;

WHEREAS:

- (i) Laxmanbhai Devji Kurlawala and Mavjibhai Devji Kurlawala were absolutely seized and possessed of or otherwise well and sufficiently entitled to all those pieces and parcels of land or ground hereditaments and premises at Village Kurla (Part-IV), bearing CTS No.77, 77-A and 77A-1 and A-2, and CTS No.77B, 77B/1 to 32 of Survey No.320, Hissa No.17 and 18 and N.A. No.802 and 804 in all admeasuring about 5314.50 sq.yards equivalent to 4443.60 sq.mtrs. or thereabouts, which comprises of 1 Bungalow with two structures and one Registered Society (Bungalow shown in



Orange Shed and the Society building known as Anand CHS Ltd., as shown in Yellow Shed and the D.P. Road passing in the property is shown in Burnt Sienna colour and two Chawls shown in Red Shed on the plan annexed hereto) (hereinafter called “the said Project Land”). A more particular description of the said Project Land shown in Red colour boundary line and is given in the First Schedule hereunder written;

- (ii) The said Laxmanbhai Devji Kurlawala expired at Mumbai on 14.04.1989 and the said Mavjibhai Devji Kurlawala also expired at Mumbai on 06.09.1988 (hereinafter for brevity's sake called the “said Deceased”) leaving behind them viz. Navinchandra Laxmanbhai Kurlawala & 17 Ors. (called the “the present Vendors”) as the only heirs and legal representatives entitled to their respective undivided share, right, title and interest in the said Project Land;
- (iii) Concerning the said property, there are 32 tenants in the property bearing CTS No.77-B. In respect of the property bearing CTS No.77-A, 77A/1 & 2 there is one registered Society called Anand CHS Ltd., and there is one bungalow occupied by one of the Owners named Harish Kurlawala and also two factory sheds thereon;
- (iv) There is a 44' wide D.P. Road passing from the said Project Land as per the D P Remarks. A copy of the said Extract of P.R. Card is annexed hereto and marked as **Annexure A.**
- (v) For the sake of their own convenience the said present Vendors gave a Power of Attorney to Shri Harish Laxmanbhai Kurlawala and Harshad Vinod Kurlawala authorizing both of them to sign and execute various deed, documents, etc. and to have the same registered with the Registering Authorities.
- (vi) In the premises that have happened, the said present Vendors became absolutely seized and possessed of or otherwise well and sufficiently entitled to the said Project Land which is more particularly described in the First Schedule hereunder written and is shown in Red Coloured boundary line on the Plan annexed hereto;



- (vii) One Shailesh Devji Hirji filed a suit in the Bombay City Civil Court at Mumbai being Suit No.2058 of 1963, inter alia, for the partition of the Joint Hindu Undivided Property concerning the said Project Land. The said suit was dismissed as per the Order and Judgement dated 27.01.1977 and the Hon'ble Court refused to accept the contention of the said Shailesh Devji Hirji to the effect that the said Project Land was a Joint and undivided Hindu Property. Against the dismissal of the said Suit No.2058 of 1963 the said Shailesh Devji Hirji preferred a First Appeal being First Appeal No.463 of 1979 and in the Civil Application No.3993 of 1979 taken out by the said Shailesh Devji Hirji the required Consent Terms were filed by and between original Respondent No.1 and 3 on 21.12.1979 thereby putting an end to the dispute between the original Plaintiff and the Defendants to the said Suit No.2058 of 1963.
- (viii) In the said First Appeal No.463 of 1979 apart from the said Shailesh Devji Hirji, there were Jivraj Devji Hirji and Gopaldas Devji Hirji alias Shingadia as the Original Respondent Nos.4 and 6 who took out a Civil Application No.3364 of 1984 praying for transposition by themselves as Appellants to the said First Appeal No.463 of 1979, upon the withdrawal thereof by the said Shailesh Devji Hirji. By an order and Judgment dated 28.08.1984, His Lordship Mr. Justice Shri S.J. Deshpande of the Hon'ble High Court at Mumbai, in its Appellate Side Jurisdiction, permitted the said Appeal to be withdrawn by the said Shailesh Devji Hirji and permitted the said Civil Application No.3364 of 1984 and thereby transposing the said original Respondent Nos.4 and 6, viz. the said Jivraj Devraj Hirji and the said Gopaldas Devji Hirji as the Appellants to the said First Appeal No.463 of 1979.
- (ix) A sum of Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) was required to be paid over to the said Gopaldas Devji Hirji @ Shingadia to have the possession of three rooms in the bungalow which the said Gopaldas Devji Hirji alias Shingadia was occupying. The said Jivraj Devji Hirji alias Shingadia had died at Mumbai on 24.07.2004 and thereafter no steps have been taken by the legal heirs who were brought on record nor any Advocate appeared on his behalf in the said First Appeal



No.463 of 1979. Accordingly, the Purchaser, at the request of the said present Vendors paid the said sum of Rs. 25,00,000/- for the settlement by way of filing of the Consent Terms in the said First Appeal No.463 of 1979 and thereupon the said Gopaldas Devji Hirji @ Shingadia gave up all his claim and contentions in the said appeal and conceded that the said Project Land was not the joint Hindu Undivided Family property and that the same belonged to the said Harishbhai Laxman Kurlawala and others, the heirs and legal representatives of the said Laxmanbhai Devji Kurlawala and the said Mavjibhai Devji Kurlawala. At the time of the filing of the said Consent Terms the said Gopaldas Devji Hirji @ Shingadia vacated the said three rooms in the said bungalow situated at 77-A, 77A/1 & 2, Eagle Wadi, Kurla (W), Mumbai 400 070 and delivered the possession thereof to the present Vendors and by removing all his articles, furniture, fixtures, fittings household, things, utensils and pharaphernalia etc. and that the said Gopaldas Devji Hirji @ Shingadia had no right, title or interest in the said properties and accordingly the said Appeal stood dismissed as withdrawn.

- (x) The present Vendors agreed to sell the said Project Land to the Promoters and the Promoters agreed to acquire and purchase from the present Vendors on **AS IS WHERE IS BASIS**, with clear and marketable title to the said Project Land free from all encumbrances and reasonable doubts for the consideration and on the terms and conditions as recorded therein. Accordingly, by and under a Deed of Conveyance dated 22-11-2010, which is duly registered with Sub Registrar at Kurla-1, MSD (Bandra) under Serial No. BDR-12754-2010 dated 22nd November, 2010, the present Vendors sold, conveyed, transferred and assigned unto and in favour of the Promoters herein the said Project Land for the consideration mentioned therein.
- (xi) The Extract of the Property Card bearing the name of the Promoters as the Owner/Holder of the said property is also annexed hereto and marked as **Annexure A**.



- (xii) Thus, the Promoters has already engaged the service of M/s. Dilip Jayawant & Associates as Architects and Mr. Nain C. Shah as RCC consultant for the preparation of the structural designs and drawings of the Building's called "SAI CHAMUNDA RESIDENCY" and after Rehabilitating Existing Occupants if any to sell the remaining free sale tenements on what is popularly known as Ownership Basis of Building No.2, Sai Chamunda Residency.
- (xiii) The Promoters has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;
- (xiv) The Promoters has got the plans, specifications, elevations, sections and other details of the said Building duly approved and sanctioned from the Sanctioning Authorities and has obtained Intimation of Disapproval bearing No.CE/4409/BPES/AL dated 7th January, 2015 (hereinafter referred to as "IOD") and Commencement Certificate bearing No. CE/4409/BPES/AL dated 9th July, 2015 (hereinafter referred to as "Commencement Certificate") validity whereof has been extended from time to time by the Sanctioning Authorities. Copies of the approved plan and the Commencement Certificate are hereto annexed and marked as Annexures "II" and "III" respectively.
- (xv) It is clarified by the Promoters that the building plans and the lay out plans though approved by the Sanctioning Authorities, are tentative and are liable to be changed and / or revised or amended as per the requirements of the Promoters and / or as may be ultimately approved / sanctioned by the Sanctioning Authorities and other concerned public bodies and authorities.
- (xvi) The Promoters is in possession of the said Project Land.
- (xvii) The Promoters has proposed to construct **One** number of Buildings consisting of **One** Wing having _____ Stilt and 8 upper floors on the said project land.



- (xviii) The Promoters are entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;
- (xix) The Promoters have therefore undertaken the construction and/or development of the said Building No. 2. In pursuance to the said sanctioned Plans, IOD and the Commencement Certificate issued by the MCGM;
- (xx) While sanctioning the plans, the Sanctioning Authorities have laid down certain terms, conditions and restrictions which are to be observed and performed by the Promoters while developing the Project Land;
- (xxi) The Promoters has accordingly commenced construction of the said building in accordance with the said sanctioned plans;
- (xxii) The Allottees have visited and inspected the site of construction on the Project Land and has seen the said Building being under construction and the Promoters has furnished/given inspection of the documents to the Allottees and wherever applicable copies of the document to the Allottees relating to the Project Land, the approved plans and specifications of the said Building, IOD, Commencement Certificate and the Report on Title and such other documents which are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as the "**Act**") and the rules made there under as well as Real Estate (Regulation and Development) Act, 2016 ("**New Act**"). The Allottees is fully satisfied with the title of the Promoters in respect of the Project Land and further in respect of the Premises (defined hereinbelow) and the Promoter's right to construct, allot and sell various premises in the said Building. The Allottees confirms that the Allottees waives their right to further investigate or raise any objection to the title of the Promoters to the Project Land;
- (xxiii) The Promoters has informed the Allottees that as per the aforesaid Agreements Promoters are entitled to sell the Developed area to the prospective buyers or



purchasers on what is popularly known as Ownership Basis or on any other Basis and accordingly the Promoters have entered into / will be entering into separate agreements with other purchasers for the sale/allotment of flats in the said Building being constructed on the said Project Land;

- (xxiv) The Allottees hereby expressly confirms that they have entered into this Agreement with full knowledge, implication, effect etc. of various terms and conditions contained in the hereinbefore recited Agreements, Power of Attorney, documents, plans, orders, schemes including the rights and entitlements available to and reserved by the Promoters contained in this Agreement;
- (xxv) The Allottees have applied to the Promoters for allotment of an Apartment No. _____ on _____ floor in wing ____ situated in the building No. 2 being constructed in the _____ phase of the said Project;
- (xxvi) The carpet area of the said Apartment is _____ square meters and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottees or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottees, but includes the area covered by the internal partition walls of the apartment;
- (xxvii) The Allottees are aware that the Car Parking Space is an exclusive amenity attached to the Flat for their exclusive use and that the Flat and the Car Parking Space shall at all times be held by the Allottees as one composite unit;
- (xxviii) The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;
- (xxix) Prior to the execution of these presents the Allottees have paid to the Promoters a sum of Rs. _____/- (Rupees _____ only), being part payment of



the sale consideration of the Apartment agreed to be sold by the Promoters to the Allottees as advance payment or Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottees have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing;

- (xxx) The rights of the Allottees under this Agreement, unless otherwise specified, are restricted to the Flat hereby agreed to be allotted by the Promoters to the Allottees as stipulated herein;
- (xxxi) The Promoters have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at no. _____. The authenticated copy is attached in Annexure '____';
- (xxxii) Under section 13 of the said Act the Promoters is required to execute a written Agreement for sale of said Apartment with the Allottees, being in fact these presents and also to register said Agreement under the Registration Act, 1908.
- (xxxiii) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees to sell and the Allottees hereby agrees to purchase the Flat No. ____ and the garage/covered parking (if applicable)

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

- 1. The recitals mentioned hereinabove shall always form an integral and operative part of this Agreement for Sale (Agreement) as if incorporated ad verbatim.

2. AGREEMENT:

- 2.1 The Allottees hereby agrees to purchase from the Promoters and the Promoters



hereby agrees to sell to the Allottees, Flat No. _____ admeasuring _____square meters carpet area (as per presently applicable development norms) and _____ square meters carpet area (as per RERA) along with _____ square meters of balcony on the _____ floor (hereinafter referred to as "the Flat") in Wing _____ of the Project and more particularly described in the **SECOND SCHEDULE** hereunder written and the Flat annexed hereto and marked as **Annexure "___"** for the Total Consideration of Rs. _____/- (Rupees _____ only) including the exclusive amenity to use _____ car parking space, subject to the terms and conditions mentioned herein or in the Approvals issued or granted by the Sanctioning Authorities. The said consideration amount is subject to deduction of Tax Deducted at Source (TDS) @ 1% or any other applicable rate as per the provisions of the Income Tax Act, 1961 to be paid by the Allottees to the Promoters in the manner mentioned hereinafter. The Promoters shall have an unpaid vendor's lien on the Flat for any amounts outstanding under this Agreement and/ or out of the Total Consideration until the same is paid by the Allottees to the Promoters and the Promoters is in receipt of the same. The Allottees shall be liable and obliged to deposit the amount of TDS so deducted to the credit of the Promoters with the income- tax department simultaneously on the same date when amount of TDS is deducted by the Allottees and the Allottees shall immediately provide proof of deposits of the amount of TDS to the Promoters. The Allottees shall also be liable and obliged to provide TDS certificate to the Promoters within 15 (Fifteen) days from the date amount of TDS is deducted by the Allottees failing which the Promoters shall have an unpaid vendors lien on the Flat for amount of TDS which are deducted and for which TDS Certificate is not provided by the Allottees. Provided further that at the time of handing over the possession of the Flat, if any such certificate is not produced, the Allottees shall pay equivalent amount as interest free deposit with the Promoters, which deposit shall be refunded by the Promoters on the Allottees producing such certificate within _____months of the possession. Provided further that in case the Allottees fails to produce such certificate within the stipulated period of the _____months, the Promoters shall be entitled to



appropriate the said deposit against the receivable from the Allottees.

3. PAYMENTS:

3.1 The Allottees have paid to the Promoters a sum equivalent to Rs. _____/- i.e. ____% of the Total Consideration value of the Flat being Rs. _____- (Rupees _____ only) (the payment and receipt whereof the Promoters do hereby admit and acknowledge and acquit, release and discharge the Allottees from the payment and receipt thereof and every part thereof) being the earnest money/ booking amount/part consideration on or before the execution of this Agreement and agrees to pay the balance amount of Rs. _____ (Rupees _____ only) in the manner as more particularly set out hereinbelow, as time being of the essence of the payment:

- (i) Amount of Rs. _____ to be paid to the Promoters at or after the execution of the Agreement.
- (ii) Amount of Rs. _____ to be paid to the Promoters on completion of the Plinth of the building or wing in which the said Flat is located
- (iii) Amount of Rs. _____ to be paid to the Promoters on completion of the 1st Slab of the building or wing in which the said Flat is located
- (iv) Amount of Rs. _____ to be paid to the Promoters on completion of the 3rd Slab of the building or wing in which the said Flat is located
- (v) Amount of Rs. _____ to be paid to the Promoters on completion of the 6th Slab of the building or wing in which the said Flat is located
- (vi) Amount of Rs. _____ to be paid to the Promoters on completion of the 9th Slab of the building or wing in which the said Flat is located
- (vii) Amount of Rs. _____ to be paid to the Promoters on completion of the top slab of the building or wing in which the said Flat is located
- (viii) Amount of Rs. _____ to be paid to the Promoters on completion of the masonry/brickwork building or wing in which the said Flat is located



- (ix) Amount of Rs. _____ to be paid to the Promoters on completion of the Plaster of the building or wing in which the said Flat is located
- (x) Amount of Rs. _____ to be paid to the Promoters on completion of the Flooring of the building or wing in which the said Flat is located
- (xi) Amount of Rs. _____ to be paid to the Promoters on completion of the Sanitation of the building or wing in which the said Flat is located
- (xii) Amount of Rs. _____ to be paid to the Promoters on or before possession of the said Flat.

3.2 The Total Consideration is exclusive of any sums or amounts and is further excluding *inter alia* contribution or premiums of any nature whatsoever as are or may be applicable and/or payable hereunder or in respect of the Flat or otherwise, now or in future. The Allottees confirm and agree that contribution and all sums, taxes, cess, levies, fees, premiums, deposits and outgoing and maintenance charges shall be solely borne and paid by the Allottees and the Allottees agrees to pay the same when due or demanded, without any demur, objection or set off.

3.3 The Allottees shall at the time of making payment of the final installment and simultaneously with receipt of possession of the Flat pay to the Promoters the following amount:

- (i) Rs. _____/- lumpsum amount of legal charges for this agreement and legal charges for formation of Society and the Apex Body;
- (ii) Rs. _____/- for share money, application and entrance fee of the Society;
- (iii) Rs. _____ security deposit for proportionate share of taxes and other outgoings;
- (iv) Rs. [●]/- towards of Electric Meter connection and Water Meters connection charges;
- (v) Rs. _____/- towards 12 months of provisional monthly contribution of maintenance deposit;



- (vi) Rs. _____/- towards infrastructure / development charges;
- (vii) Rs. _____/- towards pipe line gas connection;
- (viii) Rs. _____/- towards service charge;
- (ix) Rs. _____/- per sq.ft. of the carpet area of the Flat which will be held by the Promoters as non-interest bearing corpus fund deposit till the formation of the Apex body; and
- (x) Rs. _____/- towards cable network/internet /generator set.

3.4 The Allottees are also, aware that Goods and Service Tax ("GST") is payable on the sale transaction contemplated herein at the applicable rate on the Sale Consideration of said Flat Premises executed on or after 1st July, 2017. In compliance of the aforesaid, the Allottees hereby agrees to pay the applicable GST on the Sale Consideration of the Flat and/or any additional amount (due to enhancement in the percentage by the Central Government) to the Promoters, if any, being the amount payable towards GST as and when demanded by the Promoters. The Allottees hereby also agree to pay to the Promoters, the said amount together with any increase thereto and/or interest and/or penalty, if any, that may be levied on the payment of the service tax (prospectively or retrospectively levied by the Competent authority), when demanded by the Promoters. The aforesaid condition will form part and parcel of fundamental terms of this Agreement.

3.5 The Allottees hereby further undertake, agree, confirm and declare to pay, any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies, local body tax (LBT), GST or any other direct or indirect tax by whatsoever name called or any other charges or duty, etc. levied by state and/or central government and/or MCGM and/or corporation and/or concerned local authority and/or any other competent authority (levied prospectively or retrospectively) together with such interest and/or penalty levied thereupon by the state and/or central government and/or corporation and/or concerned local authority and/or any other competent authority, when demanded by the Promoters.



- 3.6 The Promoters shall not be liable to refund any amounts paid by the Allottees towards tax deducted at source (TDS), local body tax (LBT), GST and/or any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by state and/or central government and/or MCGM and/or corporation and/or concerned local authority and/or any other competent authority (levied prospectively or retrospectively) together with such interest and/or penalty levied thereupon by the state and/or central government and/or corporation and/or concerned local authority and/ or any other competent authority (hereinafter collectively referred to as "the said Taxes") on the Total Consideration and/or on other amounts specified herein and/or arising out of this transaction and/or to pay to the Promoters any interest, penalty, compensation, damages, costs or otherwise. The said amounts shall be accepted by the Allottees in full satisfaction of all their claim(s) under this Agreement and/or in or to the Flat.
- 3.7 Notwithstanding what is mentioned in this Agreement, it is hereby agreed by and between the Promoters and the Allottees that the Promoters shall at its sole discretion, be entitled to escalate any or all of the amounts (including but not limited to the adhoc non- interest bearing security maintenance charges or corpus deposit or any other charges and/or deposits and/or any other amounts etc.) mentioned hereinabove and upon receipt of demand from the Promoters, the Allottees hereby agree to forthwith pay the same to the Promoters within a period of 7 (seven) days without any delay or demur being the essence of this Agreement. It is hereby further agreed between the Promoters and the Allottees that in the event if any GST, local body tax and/or any other tax by whatsoever name called is levied by the central or state government, local authority and/or competent authority upon any of the amounts and/or deposits and/or charges payable by the Allottees to the Promoters as mentioned hereinabove then the same shall be solely borne and paid by the Allottees alone.



3.8 The Allottees hereby agree and undertake to and it shall be obligatory and mandatory upon the Allottees to contribute and pay their proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the Flat and such share to be determined by the Promoters having regard to the area of each of the flat/unit/premises, etc. and the Allottees shall not be entitled to ask for or claim adjustment or settlement of the deposit amounts and/or advance maintenance charges and/or any other amounts collected by the Promoters under this Agreement (including but not limited to the deposits and/or advance maintenance charges and/or any other amounts by whatsoever name called herein) against proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the Flat thereof. Without prejudice to any other right of the Promoters under this Agreement, the Promoters shall at its sole discretion be entitled to adjust the deposit(s) and/or advance maintenance charges and/ or any other amounts by whatsoever name called collected under this Agreement against any amounts due and/or maintenance charges and/or towards cost, charge, expense, taxes, duties, cess and other outgoings in respect of the Flat thereof payable by the Allottees under this Agreement to the Promoters and/or its nominees and/or the competent authority.

3.9 In addition to the above, the Allottees shall also bear and pay such charges, fees, expenses as may be fixed by the Promoters and also the taxes as may be applicable for utilizing such additional facilities and amenities as provided in the Project.

3.10 It is specifically agreed that the Promoters has agreed to accept the aforesaid Total Consideration on the specific assurance of the Allottees that the Allottees shall:

- (i) make payment of the installments as mentioned hereinabove, to the Promoters from time to time without any delay or demur for any reason whatsoever, time being of the essence;



(ii) observe all the covenants, obligations and restrictions stated in this Agreement; and

(iii) any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Allottees.

3.11 It is specifically agreed that the Total Consideration is a composite price without there being any apportionment.

3.12 The Allottees hereby agree and shall also be liable and obliged to pay interest as specified in RERA per annum on all and any amounts, taxes which become due and payable by the Allottees to the Promoters under this Agreement from the date the same is due and payable by the Allottees to the Promoters and/ or from the date when demand is raised by the Promoters.

3.13 The Allottees hereby agree and undertake that they accord their irrevocable consent that any payment made by the Allottees to the Promoters hereunder shall, notwithstanding any communication to the contrary be appropriated in the manner below:

(i) firstly, towards taxes and other statutory dues in relation to the Flat and/or this Agreement;

(ii) secondly, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration;

(iii) thirdly, towards interest on the amounts (including Total Consideration) payable hereunder;

(iv) fourthly, towards the charges and other amounts payable hereunder; and



(v) finally towards Total Consideration.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Allottees, with regard to appropriation/application of the payments made hereunder shall be valid or binding upon the Promoters.

3.14 The aforesaid payments shall be made by the Allottees within 7 (Seven) days of notice in writing by the Promoters to be given as hereinafter mentioned.

3.15 The Promoters shall confirm that the final carpet area of the Flat that has been allotted to the Allottees after the construction of the Building No. 2 is complete and the Occupation Certificate is granted by the Sanctioning Authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3%. The total price payable for the carpet area of the Flat shall be re-calculated upon confirmation by the Promoters. If there is any reduction in the carpet area of the Flat within the defined limit then Promoters shall refund the excess money paid by Allottees within 45 (forty) days with annual interest at the rate specified in Act, from the date when such an excess amount was paid by the Allottees. If there is any increase in the carpet area of the Flat allotted to the Allottees, the Promoters shall demand additional amount from the Allottees as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause _____ of this Agreement.

3.16 The Total Consideration is escalation-free, save and except, escalations/increases, due to increase on account of development charges, taxes payable to the competent authority and/or any other increase in charges, which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand for increase in development charges, taxes, cost, or levies imposed by the competent authorities



etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottees, which shall only be applicable on subsequent payments and the Allottees shall pay the same to the Promoters as per the next milestone of the payment plan.

- 3.17 Time for payment is the essence of this Agreement. In addition to the consideration and taxes/levies etc. as stated above, the Allottees shall pay all other amounts mentioned in this Agreement.
- 3.18 All payments to be made by the Allottees under this Agreement shall be made by cheque/demand draft/pay order/wire transfer/any other instrument drawn in favour of **SAI CORPORATION –ESCROW** bearing Account No. **13930200006727** maintained with **The Federal Bank Ltd, Vile Parle (E)** (hereinafter referred to as ‘the Designated Account’/Promoters’s Specified Account”). Any payment made in favour of any other account other than the Designated Account/Promoters’s specified Account/such other accounts as instructed/specified by the Promoters shall not be treated as payment towards the Flat and shall be construed as a breach on the part of the Allottees.

4. OBLIGATIONS OF THE PROMOTERS:

- 4.1 The Promoters shall construct the Project in accordance with the plans, designs, specifications that are approved by the Sanctioning Authorities and with such variations and modifications as the Promoters may consider necessary and/or convenient and/or as may be required by the Sanctioning Authorities and/or any other concerned authority/s to be made by them. Subject to the provisions of the Act and the Rules, the Promoters shall be entitled to make such changes in the building/s plans as may be required by the Sanctioning Authorities and as the Promoters may from time to time determine and as may be approved by the Sanctioning Authorities and the Allottees hereby agrees to the same.



- 4.2 The Promoters agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the Sanctioning Authorities at the time of sanctioning the plans or thereafter and shall before handing over possession of the Flat to the Allottees, obtain from the concerned authority the occupation certificate in respect of the same.
- 4.3 The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottees as advance or deposit, sums received on account of the share capital for the promotion of the Society or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
- 4.4 The Allottees is aware that the obligation of the Promoters is merely to provide provision for water supply and electricity supply, however, the connection and supply of water and electricity shall be at the discretion of the authorities and the electricity supply company.
- 4.5 The Promoters shall abide by the time Schedule for completing the project and handing over the Flat to the Allottees.

5. LOAN AGAINST THE FLAT:

- 5.1 It is hereby further expressly agreed that notwithstanding the Allottees approaches any bank/ financial institution / or any other lender (hereinafter referred to as "the Lender") for availing of a loan in order to enable the Allottees to make payment of the Total Consideration or part thereof in respect of the Flat to the Promoters or mortgages the Flat with the Lender (which is to be subject to issuance by the Promoters of a no-objection letter in favour of the Lender) for repayment of the loan amount, it shall be the sole and entire responsibility of the Allottees to ensure the timely payment of the Total Consideration or the part thereof and/or the amounts payable hereunder. Further, the Promoters shall not be liable or



responsible for the repayment to the Lender of any such loan amount or any part thereof taken by the Allottees. All costs in connection with the procurement of such loan and mortgage of the Flat and payment of charges to the Lender shall be solely and exclusively borne and incurred by the Allottees. Notwithstanding the provisions hereof, it is clarified that until all the amounts (including Total Consideration, Contribution, outgoings and maintenance charges, Property tax and other taxes) payable hereunder have not been paid, the Promoters shall have a lien on the Flat to which the Allottees has no objection and hereby waives his right to raise any objection in that regard.

- 5.2 Notwithstanding anything contained herein it shall always be obligatory on the part of the Allottees to pay the installments of the consideration amount as and when due under the terms of this Agreement and the Allottees shall duly and promptly pay the installments of the consideration amount irrespective of the fact that the Allottees have applied for the loan to such financial institution, banks, or such other institutions and further irrespective of the fact that the said loans are being under process and sanction awaited and/or is rejected. The Allottees shall not be permitted to raise any contention in respect of his failure to pay the installments of the consideration amount on time and on the due dates on the basis that the Allottees have applied for loans to such financial institution, banks or such other institutions and that the same are under process of disbursement or that the said loan application of the Allottees are rejected. In the event of the failure of the Allottees to pay the installments of the consideration amount the Promoters shall be entitled to enforce its rights as mentioned herein.
- 5.3 The Allottees hereby expressly agrees that so long as the aforesaid loan remains unpaid/outstanding, the Allottees, subject to the terms hereof, shall not sell, transfer, let out and/or deal with the Flat in any manner whatsoever without obtaining the prior written permission of the Promoters and the Lender. The Promoters shall not be liable or responsible for any of the acts of omission or commission of the Allottees, which are contrary to the terms and conditions



governing the said loan. It shall be the responsibility of the Allottees to inform the Society about the lien / charge of such Lender and the Promoters shall not be liable or responsible for the same in any manner whatsoever.

- 5.4 The Allottees shall indemnify and keep indemnified the Promoters and its successors and assigns from and against all claims, costs, charges, expenses, damages, actions and losses which the Promoters and its successors and assigns may suffer or incur by reason of any action that the Lender may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Allottees of the terms and conditions governing the said loan in respect of the Flat. Notwithstanding the provisions hereof, the Allottees hereby agree and undertake that the Promoters shall have first lien/charge on the Flat towards all the claims, costs, charges, expenses and losses etc. of the Promoters and the Allottees further undertakes to reimburse the same to the Promoters without any delay, default or demur.

6. TERMINATION BY THE ALLOTTEES AND THE CONSEQUENCES:

- 6.1 On the Allottees committing 3 (three) defaults in payment on due date (time being the essence of contract) of any amount due and payable by the Allottees to the Promoters under this Agreement (including the Allottee's share of Contribution as mentioned hereinabove) and/or on the Allottees committing breach of any of the terms and conditions herein contained, the Promoters shall be entitled at its own option to terminate this Agreement.

- 6.2 Provided always that the power of termination hereinbefore contained shall be without any reference or recourse to any judicial authority. However, such power shall not be exercised by the Promoters unless and until the Promoters shall have given to the Allottees 15 (fifteen) days prior notice in writing by Registered Post AD/Speed post/courier at the address provided by the Allottees, of their intention to terminate this Agreement and of the specific breach or breaches (including the



breach in respect of payment of installments and interest thereof, if any) of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the Allottees in remedying such breach or breaches within a period of 15 (fifteen) days as provided in such cure notice. It is hereby clarified that this Agreement shall be deemed to be terminated upon expiry of the termination notice of 15 (fifteen) days.

6.3 Provided further that upon termination of this Agreement as aforesaid, 10% of the Total Consideration will stand ipso facto forfeited without any reference or recourse to the Allottees towards Liquidated Damages and the Promoters shall refund to the Allottees the remaining amount of Total Consideration of the Flat excluding taxes of any nature whatsoever paid to the government which may till then have been paid by the Allottees to the Promoters but the Promoters shall not be liable to pay to the Allottees any interest on the amount so refunded. It is hereby clarified that such balance sale consideration after deducting the Liquidated Damages shall be refunded by the Promoters to Allottees within 30 (thirty) days from the date of termination of this Agreement. The Allottees confirms that the Liquidated Damages is a genuine pre-estimate of the loss suffered by the Promoters and not in the nature of penalty.

6.4 In the event, the Promoters informs the Allottees that it is unable to undertake the Project due to Force Majeure events and/or any reason/s beyond the Promoter's control, then notwithstanding anything contained in the preceding point, and as a consequence thereto, if the Promoters/Allottees decides to cancel/terminate this Agreement, then the Promoters shall be liable to refund all amounts received from the Allottees till then (excluding the taxes deposited with the government) within 30 (thirty) days from the date of termination of the Agreement.

6.5 It is hereby agreed between the Parties hereto that receipt of the aforementioned refund either under Clause ____ or ____ or ____ above, as the case may be, by way of cheque, if any, by registered post acknowledgment due/speed post/courier



at the address mentioned above, whether encashed by the Allottees or not, will be considered as the payment made by the Promoters towards such refund and the liability of the Promoters in terms of the said refund shall come to an end forthwith. On termination of this Agreement, the Allottees shall have no right, title, interest, claim, demand or, except for the refund of the aforesaid amounts (subject to deductions) dispute of any nature whatsoever either against the Promoters or against the Flat or under this Agreement and for that the Promoters is hereby irrevocably authorized to comply with all the formalities for execution and registration of the unilateral Deed of Cancellation, without the Allottees being a signatory thereto and the Allottees will not raise any objection or dispute in that regard. The Promoters shall be entitled to re-sell/allot the Flat to a third party, from the date of the termination of this Agreement for Sale without any reference/recourse to the Allottees and the only claim that the Allottees shall have against the Promoters shall be refund of the aforesaid amounts (subject to deductions, if any).

6.6 Upon the Promoters terminating the Agreement, Allottees shall cease to have any right, title, interest, claim, demand etc. of any nature whatsoever in respect of the Flat or any part thereof and /or against the Promoters and the Promoters shall be entitled to deal with and dispose off the Flat to any other person(s) as it deems fit without any further act or consent of the Allottees.

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

7. RIGHTS OF THE PROMOTERS:

7.1 It is expressly agreed that the right of the Allottees under this Agreement is only restricted to the Flat agreed to be sold by the Promoters to the Allottees and all other premises shall be the sole property of the Promoters and the Promoters shall



be entitled to sell or deal with the same without any reference or recourse or consent or concurrence from the Allottees in any manner whatsoever.

- 7.2 The Allottees hereby grant their irrevocable authority, permission and consent to the Promoters that the Promoters shall have the sole and absolute right and authority and shall be entitled to deal with, sell or allot or otherwise dispose off the flats forming part of the Project and to permit the same to be utilized by anyone for any purpose.
- 7.3 After the execution of this Agreement, if any further FSI is permitted to be utilized on the Project Land in accordance with the applicable law, the same shall inure for the benefit of the Promoters alone. If the FSI in respect of the Project Land is increased by the Sanctioning Authorities and/or additional construction is possible on the Project Land on account of transfer of development rights available for being utilised or otherwise and/or if the Sanctioning Authorities permit the construction of additional floors/wing or building/s, then in such event, subject to the provisions of the Act, the Promoters alone shall be entitled to construct such building by adding floors vertically or otherwise as per the revised building/s plans. The Promoters will be entitled to utilise any F.S.I., TDR and all the benefits, potentials, yield, advantages etc. presently available and / or that may be available in the future for any reason including on account of change in regulations / law /any Act etc. in respect of the Project Land or any part thereof or any adjoining Project Land or properties as the case may be and continue development till the benefit is fully utilised by the Promoters directly or indirectly and all the flats etc. of the Layout Project are sold and the amount or amounts receivable by the Promoters are duly received by the Promoters and all the obligations required to be carried out by the Allottees herein and the Allottees of flats are fulfilled by them. The Allottees shall not be entitled to claim any rebate in price or compensation for usage of the amenities etc. or any other advantage from the Promoters on the ground of the Promoters making additional construction or any other ground whatsoever.



7.4 Notwithstanding the other provisions of this Agreement, the Promoters will be providing various amenities and facilities in the Project Land, which will be used by all the units/flats/premises holders of the Layout Project including the Project. In view thereof, the Promoters shall be entitled to nominate or appoint any person ("**project management agency**") to manage the operation and maintenance of the Layout Project including but not limited to the Project, premises and the infrastructure, common amenities and facilities of the Layout Project, STPs, garbage disposal system and such other facilities that the Promoters may be required to install, operate and maintain for a period of at least _____ years after the Balance Project Land is developed and occupation certificate or whatever name it is called is obtained from the Sanctioning Authority in that regard and if the Apex Body approves, for any subsequent periods for such fee, which fee shall be a minimum of _____% (and escalation thereto) on the actual expenses to be incurred by the project management agency. The Promoters shall have the authority and discretion to negotiate with such project management agency and to enter into and execute a formal Agreement/s for maintenance and management of infrastructure with it/them. The Promoters may enter into other related agreements with any other company or Organization as may be necessary for effective, full and efficient management of the infrastructure, common amenities and facilities of the Balance Project Land. It is hereby clarified that any amenities and facilities provided in the Balance Project Land shall also be used by the other units/flats/premises holders of the Layout Project and the Allottees hereby agrees and undertakes not to raise any dispute or objection in this regard.

7.5 It is hereby clarified that the Promoters shall not be responsible, accountable or liable in any manner whatsoever to any person including the Allottees, the Apex Body for any act, deed, matter or thing committed or omitted to be done by the project management agency and/or any such other agency, firm, corporate body, organization, association or any other person/s in due course of such maintenance, management, control and regulation of the Project.



- 7.6 The Promoters shall always have the right and be entitled to purchase and acquire TDR from the market and consume the same on the Project Land or any part thereof in accordance with the provisions of the Act and construct additional buildings, floors, make alterations and deal with the same in the manner the Promoters deems fit and proper.
- 7.7 The Allottees are aware that the Promoters will be developing the Project on such terms and conditions as the Promoters may deem fit and shall be entitled to all the benefit of FSI or any such entitlements for the beneficial and optimum use and enjoyment of the same in such manner as the Promoters deem fit and in accordance with the provisions of the Act. The Promoters shall be entitled to grant, offer, upon or in respect of any portion of the Project Land, to such affiliates, co-Promoters or the joint venture, all such rights, benefits, privileges, easements etc. including right to draw from or connect to all drains, sewers, water, electricity, telephone connections and/or installations and/or other services in the Project Land right to use and enjoy all the amenities and facilities provided and/or agreed to be provided in the Project Land for the more beneficial and optimum use in such manner as may be desired by the Promoters and the Allottees expressly and irrevocably consent to the same.
- 7.8 In accordance with the provisions of the Act, the Promoters shall be entitled to make variations in the lay-out, amenities and specifications, re-locations, water, power, sewage, telephone and other service and utility connection, facilities and underground water tanks, pumps, recreation areas, clubhouse and their dimension as the Promoters deems fit.
- 7.9 In the event the Promoters have paid or is required to pay any amount by way of premium, betterment charges, development charges etc. to any Sanctioning Authority or other authority, the same shall be reimbursed by the Allottees to the Promoters in proportion to the carpet area wherever applicable of the Flat or otherwise as may be determined by the Promoters. Non-payment of the same shall



constitute a breach of this Agreement. Provided However, it is hereby clarified that the Promoters shall enclose the requisite notification/order/rule/ regulation /letter/notice published/issued in that behalf alongwith the demand letter which will be issued by the Promoters and the Allottees shall be liable to pay such amounts to the Promoters, within 15 (fifteen) days of such demand being made by the Promoters.

- 7.10 In accordance with the provisions of the Act, the Promoters shall be entitled to make such changes in the building plans as the Promoters may from time to time determine and as may be approved by the Sanctioning Authorities.

8. POSSESSION:

- 8.1 The possession of the Flat shall be delivered to the Allottees after the Flat is ready for use and Occupation Certificate from the Sanctioning Authority has been received in this regard, provided all the amounts due and payable by the Allottees under this Agreement and the stamp duty and registration charges in respect of the Flat are duly paid by the Allottees. The Promoters shall endeavor to give possession of the Flat to the Allottees on or before **31st December, 2019** with a grace period of **12** months for force majeure events and subject to reasonable extension beyond the control of the Promoters and other factors as specified herein.
- 8.2 If the Promoters fails or neglects to give possession of the Flat to the Allottees on the above referred date or within any further date or dates as may be mutually agreed between the Parties hereto, then in such case the Allottees shall be entitled to give notice to the Promoters terminating this Agreement, in which event the Promoters shall within 30 days from receipt of such notice refund to the Allottees the amount of deposit or earnest money and the further amounts, if any, (excluding the taxes) that may have been received by the Promoters from the Allottees as installments in part payment in respect of the Flat along with the interest at the rate as may be prescribed under the Rules from the date the Promoters receives such



amounts till the date the amounts and the interest thereon is repaid. The Promoters shall refund the abovementioned amount in respect of such termination and upon such termination neither party shall have any further claim against the other in respect of the Flat or arising out of this Agreement. The Promoters shall be at liberty to dispose off the Flat to any other person or persons at such price and upon such terms and conditions as the Promoters may deem fit and proper at its sole discretion.

8.3 If as a result of any legislative order or regulation or direction or the non-receipt of any relevant Approvals from the Government or public authorities or for a reason beyond the control of the Promoters or its agent, the Promoters is unable to provide the Flat for fit-outs or complete any Wing of the Project and/or give possession of the Flat to the Allottees in the time as mentioned in Clause _____ above, the Promoters may by notice in writing terminate this Agreement and the only responsibility and liability of the Promoters in such an event will be to pay over to the Allottees such consideration as may have been paid by the Allottees towards the Total Consideration excluding the taxes with such interest thereon at may be prescribed under the Act from the date the Promoters receives such amounts till the date the amounts and the interest thereon is repaid. It is hereby clarified that such balance Total Consideration after deducting taxes shall be refunded by the Promoters to Allottees within a period of 30 days from the date of termination of this Agreement.

8.4 For the purposes of this Agreement Force Majeure Event shall mean the following:

- (i) an occurrence of an event of war, flood, drought, fire, cyclone, earthquake or any other natural calamity caused by nature affecting the regular development of the Layout Project;
- (ii) non-availability of steel and/or cement or any such building material or by reason of war, civil commotion or any act of God or any prohibitory order of any court against the development of Layout Project;



- (iii) stay or injunction order passed in respect of the Layout Project / Balance Project Land by any court of law, tribunal, competent authority, statutory authority, high power committee etc.;
- (iv) delay in grant of approvals for the Project from the concerned authorities or of any NOC/permission/license/connection of installation of any services, such as lifts, elevators, electricity and water connections and meters or Occupation Certificate from the appropriate authority; and
- (v) any other reason (not limited to the reasons mentioned above), beyond the control or unforeseen by the Promoters or its agents or not directly attributable to any willful act or omission on its part, which may prevent, restrict, interrupt or interfere with or delay the construction of the Project including the Flat.

8.5 Upon possession of the Flat being delivered to the Allottees, they shall have no claim against the Promoters in respect of any item of work in the Flat.

8.6 The location of the car parking space provided with the Flat has not been identified and the same shall be provided to the Allottees at the time of handing over possession of the Flat.

8.7 The Promoters proposes to provide club house, gymnasium facilities, swimming pool and other common and recreational facilities in the Project. The Allottees are aware that these common and recreational facilities shall be developed and completed by the Promoters simultaneously with the completion of _____. Upon the receipt of occupation certificate of such common and recreational facilities, the same shall be available for use by all the Allottees of the flats in the Project. The use of the gymnasium and all other recreational facilities to be provided on the Project Land shall be on such terms and conditions as the Promoters may determine. The Promoters also reserves the right to modify and delete any one or more of the facilities so



represented to be granted on the Project. It is expressly agreed that no right, title and interest of any nature whatsoever shall be created in respect of the said recreational facilities in favour of the Allottees herein or any of the Allottees of flats in the Project to be constructed on the Project Land and the said recreational facilities shall not be treated as amenities to be provided to the Allottees under this Agreement or as facilities/amenities attached to the flats agreed to be sold to the Allottees under this agreement. The purchase price charged to the Allottees in respect of the Flat does not include any amount to be expended by the Promoters towards the aforesaid common and recreational facilities. The Promoters reserves the right to terminate the membership of any Allottees if the behavior of the Allottees are not fit and proper.

- 8.8 Nothing contained in these presents is intended to be nor shall be construed to be transfer of ownership in law of the said Project Land or any part thereof.
- 8.9 The Allottees agree that the return of the payment mentioned in Clauses _____ and _____ above constitutes the Allottee's sole remedy in such circumstances and the Allottees foregoes and waives any and all their rights to claim against the Promoters for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever.
- 8.10 The Allottees shall take possession of the Flat within **15** days of the Promoters giving written notice to Allottees intimating that the Flat is ready for use and occupation and offering possession of the same to the Allottees and only upon payment of all amounts due and payable by the Allottees under this Agreement. Commencing from the expiry of the **15** days from issue of the intimation in writing by the Promoters to the Allottees that the Flat is ready for occupation, use, and possession, the Flat shall be at the risk of the Allottees (irrespective of whether possession of the Flat is actually taken by the Allottees or not) in all respects, including loss or damage arising from the destruction, deterioration or decrease in value of the Flat. It is agreed that irrespective of whether possession of the Flat is actually taken or not by



the Allottees, the Allottees shall, from the date of expiry of the **15** day from the date on which possession of the Flat is offered by the Promoters to the Allottees, be responsible and liable to bear and pay to the Promoters all outgoings in respect of the Flat, all rates, municipal taxes, cesses, assessments, betterment charges, levies and all other impositions made by the competent local or public bodies or authorities and/or Government, water charges, insurance, common lights and repairs and salaries of employees, chowkidars, sweepers, electricity, gas, telephone cables, waterlines, drainage lines, sewerage lines and other expenses and outgoings necessary and incidental to the management, administration and maintenance of the Project Land. The Allottees shall pay to the Promoters such proportionate share of all outgoings as may from time to time be estimated or determined by the Promoters.

- 8.11 The Allottees shall, prior to taking possession of the Flat examine and satisfy themselves with the area of the Flat and the said amenities / fixtures. Thereafter, the Allottees shall have no claim against the Promoters with respect to the Flat or any other amenities / fixtures of the Project or any amenities / fixtures alleged not to have been carried out completed therein or not being in accordance with the plans, specifications and / or this Agreement and / or otherwise.
- 8.12 The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Allottees, obtain from the concerned local authority occupation and/ or completion certificates in respect of the same.
- 8.13 It is agreed between the Promoters and the Allottees that at the request of the Allottees, the Promoters shall subject to the availability of car parking space and in the sole discretion of the Promoters the Promoters may grant right of use of car parking space to the Allottees on the terms and conditions the Promoters



in its sole discretion deems fit and proper. It is hereby clarified that the nothing hereinabove shall grant or deemed to confer or grant any right or benefit or entitlement in favour of the Allottees to claim and/or demand any car parking space from the Promoters;

- 8.14 So long as the various flat(s)/ shop(s)/ unit(s)/ premises in any of the wings of the Project shall not be separately assessed by Local Body and/or the competent authority for the purpose of taxes (including but not limited to Project Land tax), water charges, cess and rates, the Allottees shall pay all outgoings in respect of the Flat along with the proportionate share of such taxes, cess, rates and other outgoings assessed on the Project Land to the Promoters and/or its nominees every month or as and when demanded without any delay or demur. The quantum of outgoings payable by the Allottees in respect of the Flat purchased by them along with the proportionate share of such taxes, cess, rates and other outgoings assessed on the Project Land shall be decided by the Promoters and the decision of the Promoters in this regard shall be binding and subsisting on all the Allottees.

9. COVENANTS BY THE ALLOTTEES:

- 9.1 The Allottees hereby grant their irrevocable power and consent and agrees to the Promoters developing the Project Land fully by constructing FSI permissible at present or in future including for staircase, lift, and by way of TDR or by purchase of floating FSI on the Project Land and including up "additional construction" and the Promoters selling the same and appropriating to itself the entire sale proceeds thereof without the Allottees or other acquirers of the premises in the Project having any claim thereto or to any part thereof. The FSI and/or further additional construction shall always be the property of the Promoters who shall be at liberty to use, deal with, dispose of, sell, and transfer the same in any manner the Promoters may decide. The Allottees agree not to raise any objection and/or claim reduction in price and/ or compensation and/or damages



including on the ground of inconvenience and/or nuisance.

- 9.2 The Allottees shall maintain at their own costs the Flat agreed to be purchased by them in the same conditions, state and order in which it is delivered to them and shall abide by all bye-laws, rules and regulations of the Promoters / Society / Apex Body, Government, Local Bodies and Authorities and Electricity Supply Company and shall attend to answer and be responsible for all actions and violations of any of the conditions or rules or bye-laws and shall observe and perform all the terms and conditions and covenants contained in this Agreement.
- 9.3 The Allottees hereby agree that in the event of any amount becoming payable by way of levy or premium to the Concerned Local Authority or to the State Government by way of or betterment charges, development charges or any other payment of a similar nature in respect of the Project Land to be constructed thereon, the same shall be reimbursed by the Allottees to the Promoters immediately on the demand made by the Promoters, in the proportion in which the area of the Flat shall bear to the total area of the other premises in the wings to be constructed on the Project Land and the decision of the Promoters in this regard shall be conclusive and binding upon the Allottees. The Allottees shall be liable to pay the development charges @ _____ per sq. ft. as and by way of development charges as levied by MCGM and any such further increase there from as may be determined by MCGM from time to time.
- 9.4 The Allottees hereby covenants with the Promoters to pay the Total Consideration liable to be paid by the Allottees under this Agreement and to observe and perform the covenants and conditions in this Agreement and to keep the Promoters fully indemnified against the said payments and observance and performance of the said covenants and conditions except so far as the same ought to be observed by the Promoters. The Allottees also agree and undertakes to give



all the facilities to the Promoters to carry out additional construction work on the Project now under construction.

- 9.5 After the conveyance of the structures comprised in the Project to the Society, the Promoters shall hand over the balance of the amounts collected towards maintenance to the Society. The Allottees will not be entitled to ask for adjustment of the deposit amounts mentioned herein, against the expenses (except Assessment Tax) municipal tax and outgoings and other expenses and the payment by the Allottees of the monthly outgoings in regard to the common amenities and facilities as set out in this Agreement shall be mandatory and obligatory under this Agreement. Failure on the part of the Allottees to pay the aforementioned charges on demand made by the Promoters shall entitle the Promoters to enforce their rights of termination as herein.
- 9.6 The Allottees shall allow the Promoters and their surveyors and agents with or without workmen and others at all reasonable times to enter upon their Flat or any part thereof for the purpose of repairing any part of the Project and for laying cables, water pipes, fittings, electric wires, structures and other conveniences belonging to or serving or used for cutting off the supply of water and other services to the Flat or any other premises in the Project in respect whereof the Allottees or user or occupier of such premises as the case may be shall have committed default in payment of their share of the Local Body Property Taxes and other outgoings as also in the charges for electricity consumed by them.
- 9.7 The Allottees shall not at any time demolish or cause to be done any additions or alterations of whatsoever nature in the Flat or any part thereof without obtaining prior written permission of the Promoters. The Allottees shall keep the Flat walls, partitions, walls, sewers, drains, pipes and appurtenances thereto in good and tenantable repair and conditions and in particular the Project other than their Flat. The Allottees shall not close the niches or balconies or allow



any alterations in the outside elevations and/or the outside colour scheme of the Project to be allotted to them.

- 9.8 After the possession of the Flat is handed over to the Allottees, if any additions or alterations in or about or relating to the Project required to be carried out by the Government, Local Authority or any other Statutory Authority, the same shall be carried out by the Allottees of various premises in the Project at their own costs and the Promoters shall not be in any manner liable or responsible for the same.
- 9.9 The Allottees shall not do or permit to be done any act or thing which may render void or voidable insurance (if any) of any premises or any part of the Project or cause any increased premium to be payable in respect thereof or which may be likely to cause nuisance or annoyance to the users and occupiers in the Project.
- 9.10 It is further agreed between the Promoters and the Allottees that at the time of execution of Conveyance of the structures comprised in the Project in favour of the Society, as stated herein, the Allottees and/or the said Society shall reimburse to the Promoters cost of all permissions and other refundable deposits paid by the Promoters to the various concerned/Local Authorities in respect of the Project.
- 9.11 Any delay or indulgence by the Promoters in enforcing the terms of the Agreement or any forbearance of giving of time to the Allottees shall not be construed as a waiver on the part of the Promoters of any breach or non compliance of any of the terms and conditions of this Agreement by the Allottees nor shall the same in any manner prejudice the rights of the Promoters.
- 9.12 The Promoters shall be entitled to alter the terms and conditions of the Agreements relating to the unsold flat in the Project of which the aforesaid



Flat forms part hereafter or even after the Society is formed and the Allottees shall have no right to object to the same.

- 9.13 The Project name shall not be changed at any time by the Allottees or the Society without the prior written consent of the Promoters. Upon and after receipt of obtaining the occupation certificate, the Allottees shall use the Flat or any part thereof or permit the same to be used only for residential purposes. The Allottees shall use the Flat or any part thereof or permit the same to be used only for the purpose for which the same is allotted. The Allottees agree not to change the user of the Flat without prior consent in writing of the Promoters and any unauthorised change of user by the Allottees shall render this Agreement voidable at the option of the Promoters and the Allottees in that event shall not be entitled to any right arising out of this Agreement.
- 9.14 The Allottees shall not be entitled to sell, transfer, assign and convey all their right, title and interest in the Flat, without the prior written consent of the Promoters and any such sale shall be done through the Promoters (with a view to maintain price parity for the Project). In such a scenario, the Promoters shall assist the Allottees to sell, transfer, assign and convey all their right, title and interest in the Flat and for such services so provided by the Promoters to the Allottees, the Allottees agree and undertakes to pay to the Promoters such amount as facilitation / administrative / transfer charges in this regard as decided by the Promoters from time to time, which shall be exclusive of applicable GST. The Allottees hereby agree that such transfer shall be subject to the terms and conditions as mentioned herein and shall ensure that the new Allottees shall abide by the terms and conditions of this Agreement.
- 9.15 It is hereby agreed that if due to any ordinance, notification, change in laws or enactments any additional taxes, levies, cess or any amounts pertaining or relating to the development, construction and sale of the Flat is levied and/or payable and/or recovered from the Promoters, then the same shall be borne and paid by the



Allottees, without any recourse to the Allottees.

- 9.16 As required by the electricity providing company, a substation room shall be provided to them in the Balance Project Land and the Promoters shall execute a Deed of Lease/Sublease with the concerned organisation in this connection as may be required. The Allottees shall not raise any objection and/or obstruction towards the putting up and construction of the electric substation and its structures and allied constructions, room/s pipes and boxes electric meters, cables, connections and other matters in this connection and shall extend all co-operation and assistance as may, from time to time, be necessary in this respect as per the rules and requirements of the concerned organisation.
- 9.17 The Allottees agree that the Allottees shall from time to time sign all relevant applications, papers, documents, and do all the acts, deeds and things in pursuance to the transaction as the Promoters may require for safeguarding the interests of the other Allottees of Flat of the Project including the Allottees. The Allottees shall ensure that in the event the Allottees give possession of the Flat to any third party by way of lease or license or otherwise with prior written approval from the Promoters/ Society or Apex Body, such person shall from time to time, sign all applications, papers and documents and do all other acts, which the Promoters may require for safeguarding the interests of the Allottees of the Flat of the Project.
- 9.18 The Allottees hereby gives their irrevocable consent as contemplated under section 14 (2) of the RERA Act to the Promoters to make any minor addition or alteration in the Flat as may be necessary due to architectural or structural reasons and/or any other alteration or additions required in the sanctioned plans, layout plan, specification of the building or common areas and facilities. However, costs, charges and expenses of such construction shall be borne and paid by the Promoters. The Allottees and the Society will not object to carrying out such additional/alteration construction by the Promoters on ground of nuisance or on any other ground.



9.19 The Promoters shall enter into separate agreements with the Allottees of different units in the Project for sale to them on ownership basis on terms and conditions substantially similar hereto and the benefit of this and the provisions of such agreements shall bind to the extent applicable, transferees of the Flat from the original Allottees also.

9.20 Notwithstanding what is contained herein to the contrary, the Allottees do hereby irrevocably authorize the Promoters to submit any revised plan for the purpose of making any amendment, change or modification in the building plans in respect of the Project in which the Allottees have agreed to purchase the Flat .

9.21 The Allottees with an intention to bring all persons in whose hands the Flat may come, doth hereby covenant with the Promoters as follows: -

- (i) to maintain the Flat at the Allottee's own cost in good tenantable repairs and condition from the date possession of the Flat is taken and shall not do or suffer to be done anything in or to the Project, staircase/s or passage/s which may be against the rules, regulations or bye-laws of concerned local authority or change/alter or make addition in or to the Project or the Flat or part thereof;
- (ii) not slaughter any animal in the precincts of the Society
- (iii) not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the Project or storing of which goods is objected by the concerned local or other authority and shall not carry or cause to be carried heavy packages whereby floors may be damaged or that is likely to damage the staircase, common passage or any other structures of the Project including the entrance thereof. In case any damage is caused to the Flat or the Project on account of the negligence or default of the Allottees in this behalf, the Allottees shall be



liable for the consequences of the breach and the decision of the Promoters shall be final;

- (iv) to carry at the Allottee's own cost all internal repairs to the Flat and maintain it in the same condition, state and order in which it was delivered by the Promoters to the Allottees and not to do or suffer to be done anything in the Flat or the Project which is in contravention of rules, regulations or bye-laws of the concerned local authority/public authority and in the event of the Allottees committing any act, in contravention of the above provision, the Allottees shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (v) not to demolish or cause to be demolished the Flat 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 or any part thereof nor alter the elevation, section, details and outside colour scheme of the Project and to keep the portion, sewers, drain pipes and all other amenities in the said Flat and appurtenances thereto in good tenantable repair and condition so as to support, shelter and protect other parts of the Project and the Allottees shall not chisel or in any other manner damage the columns, beams, walls, slabs or RCC structure or partition or other structural members of the Flat without the prior written permission of the Promoters and /or the Society and the Concerned local authority. In case, on account of any alterations being carried out by the Allottees in the Flat (whether such alterations are permitted by the Concerned Authorities or not) if there shall be any damage to the adjoining flats or to the flats situated below or above the Flat (inclusive of leakage of water and damage to the drains), the Allottees shall at his own costs and expenses repair such damage (including recurrence of such damages). The Allottees also undertakes not to affix any grills to any external surface of the Project.



- (vi) not to throw dirt, rags, garbage or other refuse or permit the same to be thrown from the Flat in the compound or any portion of the Balance Project Land and/or Project in which the Flat is situated;
- (vii) pay to the Promoters within 7 days of demand by the Promoters his share of security deposit demanded by the Concerned Local Authorities or Government for giving water, electricity or any other service connection to the Project.
- (viii) to bear and pay all rents, rates, taxes, cesses, assessments, municipal/Project Land taxes, water charges, charges for maintenance of STPs, garbage disposal system and such other facilities that the Promoters may install, operate and maintain under the guidelines prescribed under MOEF and/or other statutory authorities including any 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 Sanctioning Authorities and/or government and/or other public authority on account of change of user of the Flat or otherwise;
- (ix) The Allottees shall pay to the Promoters the charges in respect of monthly cable connection / internet / generator sets provided by the Promoters;
- (x) to bear and pay all service tax, works contract tax, MVAT, Goods & Service Tax (GST), LBT, etc. and such other levies, if any, which may be imposed with respect to the construction on the Balance Project Land and/or any activity whatsoever related to the Flat by the Sanctioning Authorities and/or State/Central/Government and/or public authority from time to time;
- (xi) to install air-conditioning units only in the space/s designated for the said purpose in the Flat. If the Allottees desires to install air-conditioner/s of a type which or any part, unit or component of which will protrude/project



substantially outside the Flat, or be required to be affixed/installed outside the Flat, then the Allottees shall install/affix the same only after obtaining prior written permission from the Promoters and/or the Society and shall strictly observe and comply with all the terms and conditions, if any, which may be imposed by the Promoters and/or the Society, as the case may be, in respect of the same;

- (xii) to permit the Promoters and its architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others including the representatives of the project management agency and its employees, at all reasonable times, to enter into and upon the Flat or any part thereof, to view and examine the state and condition thereof and/or for the purpose of carrying out the service, repairs, upkeep, cleaning and maintenance of the Project or any part thereof, including all drains, pipes, cables, wires, gutters and other fixtures, fittings, utilities, conveniences, amenities and facilities belonging, serving or appurtenant thereto, as also for the purpose of making, laying, installing and/or affixing additional, new and other fixtures, fittings, utilities, conveniences, amenities, facilities and services in, through, over or outside the Flat for the benefit of the Project. The Allottees shall not obstruct or hinder the Promoters and/or the project management agency and/or their architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others, in carrying out their duties. The Allottees shall rectify and make good all defects, and unauthorized changes within ____days from the date of receipt of a written notice from the Promoters in that regard;
- (xiii) till the management of the Project is handed over to the Society, to allow the Promoters, its surveyors and agents at all reasonable time to enter into or upon the Flat / Project to view and examine the state and condition thereof;



- (xiv) not to close or permit to be closed varandas or balconies of the Flat / Project or change the external colour scheme or the pattern of the colour of the wings comprised in the Project; not to change the exterior elevation or the outlay of the wings comprised in the Project / Flat; not to install/construct/erect sintex tank/s or other water storage tank/s in the Flat and; not to affix/install any sign, name or display boards, or any hoardings or neon lights in, out or about the Flat, the Project and/or in any part of the Project, without the prior written permission of the Promoters and/or the Society, as the case may be;
- (xv) not to cover or enclose in any manner whatsoever, the open terrace/s, utility area/s, the open balcony/balconies or other open space/s (if any) forming a part of or appurtenant to the Flat. If the Allottees desires to affix/install grills to the windows of the Flat, or grill/s or safety door/s to the main door of the Flat, then the Allottees shall obtain the prior written permission of the Promoters and/or the Society, as the case may be, to do so and shall ensure that the designs and position thereof are strictly in accordance with the designs, specifications and permission given by the Promoters and/or the Society, as the case may be, in that regard;
- (xvi) not to construct/erect any brick or masonry wall/partition/loft/mezzanine in the Flat or to make any other structural additions or alterations of a temporary or permanent nature therein;
- (xvii) not do or suffer to be done anything on the Balance Project Land or the Project / Flat which would be forbidden or prohibited by the rules of the concerned government authorities. In the event, the Allottees commits any acts or omissions in contravention to the above, the Allottees alone shall be responsible and liable for all the consequences thereof to concerned authorities in addition to any penal action taken by the Promoters in that behalf;



- (xviii) not to demand partition of the Allottees interest in the Balance Project Land, it being expressly agreed, understood and confirmed by the Allottees that the Allottee's interest therein is impartible and not to demand any sub-division of the Balance Project Land or the Layout Project or the Project or any part thereof.
- (xix) not to hang clothes, garments or any other item or things from the balcony, windows or terrace or any other place appurtenant to the Project / Flat, save and except in the areas designated for the said purpose;
- (xx) not to keep flower-vase outside the Project / Flat on the parapet or chajja or in the common area of the Project;
- (xxi) not to encroach upon or make use of any portion of the Project not agreed to be acquired by the Allottees;
- (xxii) to co-operate and render all assistance and facilities to the Promoters and to do and perform all acts, deeds, things and matters, as may be required by the Promoters from time to time and at all times hereafter, including to sign and execute and admit execution of all necessary writings/documents as may be required by the Promoters, within **15** (fifteen) days from receipt of the Promoters's intimation in respect thereof and to attend the Promoters office in this regard, for enforcing and putting into complete effect the terms, conditions and provisions of this Agreement and all related or incidental documents and writings and so as to enable the Promoters to carry out and complete the development of the Project and the contiguous, adjacent and adjoining lands in the manner that may be desired and deemed fit and as envisaged by the Promoters in their sole and unfettered discretion, including as mentioned in this Agreement; and



(xxiii) The Allottees shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations of amendments thereof that may be made from time to time for protection and maintenance of the flats therein and for the observance and performance of the rules, regulations and bye-laws for the time being of the Concerned Local Authority and of the Government and other public bodies. The Allottees shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the Flat and shall pay and contribute in accordance with the terms of this Agreement.

(xxiv) Irrespective of dispute if any, arising between the Promoters and the Allottees and/or the Society all amounts, Contribution and deposits including amounts payable by the Allottees to the Promoters under this Agreement shall always be paid punctually by the Allottees to the Promoters and shall not be withheld by the Allottees for any reasons whatsoever.

These covenants shall be binding and operative even after the formation of the Organization.

10. OUTGOINGS:

10.1 In the event, if there is deficit and if there is any deficit in respect of provisional monthly contribution of maintenance during the Promoters making payment of all the outgoings as mentioned above, the Allottees shall forthwith on demand pay to the Promoters his proportionate share to make up such deficit. The Allottees undertake to pay such provisional monthly contribution and thereafter such proportionate share of outgoings and charges regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. Failure on the part of the Allottees



to pay the monthly contribution within the stipulated time shall entitle the Promoters to cut off the essential supply to the Flat. Such essential supply shall be restored only after the Allottees shall have cleared all arrears as aforesaid. It is further herein specifically provided that, the Allottees shall be entitled to the possession of the Flat on payment of entire consideration amount payable to the Promoters by the Allottees under the terms of this Agreement and further only after the Promoters has received the occupation certificate from the concerned authorities in respect of the Flat. However, if the Allottees desires to have possession of the Flat after the same is ready and fit for occupation, before the grant of the occupation certificate by the concerned authorities and provided the Allottees has paid the entire consideration amount as per the terms of this Agreement, then the possession of the Flat shall be taken by the Allottees at his own risk and costs. Further, in such an event the Allottees shall be liable to pay the necessary enhanced charges/penalties that may be levied by the concerned authorities if the possession of the Flat is taken by the Allottees before the grant of occupation certificate.

- 10.2 It is agreed that's save and except point no____ and ____ in respect of amounts mentioned in Clause____, the Promoters is not liable to render accounts, however for the amount collected under other heads, the Promoters shall hand over the deposits or balance thereof, if any, to the Society as aforesaid. In the event of any additional amount becoming payable, the Allottees shall forthwith on demand pay and deposit the difference to the Promoters. The aforesaid amount/deposit shall not carry any interest.
- 10.3 Subject to what is stated hereinabove, the Promoters shall maintain a separate account in respect of sum received by the Promoters from the Allottees as advance or deposit on account of the share capital of the Society, maintenance and other charges and shall utilize the same for the purpose for which they have been received.



10.4 The Allottees hereby agrees to bear and pay any statutory dues including not limited to GST on any of the amounts collected by the Promoters as setout in Clause _____ hereto.

11. INTEREST:

Without prejudice to the Promoter's other rights under this Agreement and/or in law, the Allottees agree to pay to the Promoters an interest at such rate as may be prescribed under the Rules on all the amounts which become due and payable by the Allottees to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottees to the Promoters until the date such outstanding amount is received by the Promoters.

12. FSI OF THE REAL ESTATE PROJECT

12.1 In this agreement, the word Floor Space Index (**F.S.I.**) or Floor Area Ratio (**F.A.R**) shall have the same meaning as understood by the Planning Authority under its relevant building regulations or byelaws. The Promoters shall be entitled to float the F.S.I. of the Larger Project Land for carrying out any permissible construction in the Layout Project.

12.2 Total FSI of _____ has been sanctioned for consumption in the construction and development of the Project. Based on the present sanctioned FSI, the Project shall comprise of _____ floors. The Promoters has informed the Allottees that the Promoters shall be entitled to load/consume the proposed FSI of _____ and accordingly, the Project shall comprise of _____ floors.

12.3 The Allottees hereby agrees, accepts and confirms that the Promoters proposes to develop the Project (including by utilization of the full development potential) in the manner more particularly detailed at Recital _____ above and as depicted in the layout plans, proformas and specifications as stated hereinabove and Allottees



have agreed to purchase the Flat based on the unfettered and vested rights of the Promoters in this regard.

13. DEFECT LIABILITY

13.1 If within a period of 5 (five) years from the date of handing over the Flat to the Allottees, the Allottees brings to the notice of the Promoters any structural defect in the Flat or the Project or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at its own cost and in case it is not possible to rectify such defects, then the Allottees shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act. Provided However that the Allottees shall not carry out alterations of whatsoever nature in the Flat or in the fittings therein, in particular it is hereby agreed that the Allottees shall not make any alterations in any of the fittings, pipes, water supply connections or any of the erection (including Flooring) in the Toilets/ Kitchen as this may result in seepage of the water. If any of such works are carried out without the written consent of the Promoters, the defect liability automatically shall become void.

13.2 It is clarified that the liability of the Promoters under this clause shall not extend to:

13.2.1 any such defects if the same have been caused by reason of the default and/or negligence of the Allottees and/or any other Allottees in the Project (including the family members, servants, occupants, licensees of such Allottees) i.e. against the guidelines, precautions, warranties, warnings on the products, provided by the Promoters/ Utility Providers for the Project.

13.2.2 defects caused by normal wear and tear, abnormal fluctuations in the temperatures, abnormal heavy rains, vagaries of nature; negligent use of the Flat or the fixtures or fittings provided therein. Defects in fittings and fixtures



are not included therein and are subject to individual warranties provided by the manufacturers of such fittings and fixtures in this regard.

14. **FORMATION OF THE SOCIETY AND OTHER SOCIETIES:**

14.1 Upon 51% of the total number of units/premises in the Project being booked by Allottees, the Promoters shall submit an application to the competent authorities to form a co-operative housing society to comprise solely of the Allottees and other Allottees of units/premises/flats in the Project, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with the Act.

14.2 The Allottees shall, along with other Allottees of premises/units/flats in the Project, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the Act, in respect of the Project in which the Allottees of the premises in the Project alone shall be joined as members ("the Society").

14.3 For this purpose, the Allottees shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof, including the bye-laws of the Society and shall duly fill in, sign and return to the Promoters within 7 (seven) days of the same being made available to the Allottees, so as to enable the Promoters to register the Society. No objection shall be taken by the Allottees if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.

14.4 The name of the Society shall be solely decided by the Promoters. The Promoters shall be entitled to and may change the name of the Society once or more than once on or before obtaining completion certificate for the Project. However, the name of



/



the said Building shall not be changed by the Society or the Apex Body without written consent of the Promoters.

14.5 The Society shall admit all Allottees of units and premises / flats of the Project as members, in accordance with its bye-laws.

14.6 The Promoters may sell, transfer or assign all their rights, title and interest in respect of the unsold units/flats in the Project but without in any manner affecting the Allottee's rights. The Allottees hereby irrevocably and unconditionally declare, agree, undertake, covenant, confirm and assure that it shall not raise objection to the aforesaid right of the Allottees in any manner;

14.7 The Promoters shall be entitled, but not obliged to, join as a member of the Society in respect of unsold flats/units in the Project, if any.

14.8 Post execution of the Conveyance of the structures comprised in the Project in favour of the Society, the Society shall be responsible for the operation and management and/or supervision of the Project, and the Allottees shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.

14.9 The Allottees are aware that the Promoters shall form separate societies in respect of other wing forming part of the Layout Project.

14.10 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society and/or Other Societies and/or Apex Body, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoters for preparing, drafting and approving all such documents, shall be borne and paid by the respective Society/Other Societies/Apex Body and their respective members/intended members including the Allottees, as the case may be, and the Promoters shall not be liable toward the same.



15. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE

15.1 After the Promoters executes this Agreement he shall not mortgage or create a charge on the Flat which is the subject matter of this Agreement and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottees who has taken or agreed to take such Flat.

15.2 The Promoters shall be entitled to sell, transfer or assign all their rights, title and interest in respect of the unsold flats of the Real Estate Project but without in any manner affecting the Allottee's rights.

16. BINDING EFFECT

Forwarding this Agreement to the Allottees by the Promoters does not create a binding obligation on the part of the Promoters or the Allottees until, firstly, the Allottees signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottees and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottees fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottees and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottees for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottees, application of the Allottees shall be treated as cancelled and all sums deposited by the Allottees in connection therewith including the booking amount shall be returned to the Allottees without any interest or compensation whatsoever.

18. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, constitutes the entire



Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, booking form, letter of acceptance, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

19. **RIGHT TO AMEND**

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

20. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEES/SUBSEQUENT ALLOTTEES**

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

21. **SEVERABILITY**

The invalidity, illegality or unenforceability of any one or more provision of this Agreement, shall not affect the validity or enforceability of the other provisions, if separately enforceable. If for any reason whatsoever any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Parties will negotiate in good faith to agree on one or more provisions to be substituted therefore, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

22. **FURTHER ASSURANCES:**



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

23. PLACE OF EXECUTION

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

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

25. NOTICES

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

1. _____
2. _____ (Name of the Allottees)



_____ (Allottee's Address)

Notified Email ID: _____

M/s. _____ Promoters Name

_____ (Promoters Address)

Notified Email ID: _____

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

26. **JOINT ALLOTTEES**

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

27. **WAIVER**

The delay or indulgence on the part of the Promoters in enforcing any of the terms hereof, or any forbearance or giving of time shall not be construed as waiver on their part of any breach or non-compliance of any other terms and conditions hereof by the Allottees nor shall the same in any manner prejudice any of the Promoter's rights hereunder or otherwise under law.

28. **STAMP DUTY AND REGISTRATION CHARGES:**

The charges towards stamp duty fees and registration charges of this Agreement



shall be borne by the Allottees alone.

29. **DISPUTE RESOLUTION:**

29.1 If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof and the Parties shall endeavor to resolve the same by mutual discussions and agreement.

29.2 All other disputes or differences whatsoever which does not fall within the purview of the Act shall at any time hereafter (whether during the continuance of this Agreement or upon or after its discharge or determination) arise between the parties hereto or their respective heirs, legal representatives, successors-in-title, transferees and assigns (as the case may be), touching or concerning this Agreement or its construction or effect, or as to the rights, duties, obligations, responsibilities or liabilities of the parties hereto or any of them, under or by virtue of this Agreement or otherwise, or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Agreement, shall be referred to arbitration in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. The reference shall be made to only one arbitrator nominated by the Promoters. The award of the arbitrator shall be final and binding on the parties to the reference. The arbitration proceedings shall be held in Mumbai only. The proceedings shall be conducted in English language.

29.3 This Agreement shall always be subject to the provisions of the Act and rules made thereunder and or any other law for the time being in force.

30. **GOVERNING LAW**



That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts at Mumbai will have the jurisdiction for this Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day, month and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the said Project Land)

ALL those pieces and parcels of land, ground, hereditaments and premises, lying being and situated at Village Kurla, bearing CTS No.77A, 77A/1 & 2 and in all admeasuring about 2467.10 sq.mtrs. or thereabouts alongwith one bungalow and society building known as Anand Co-operative Housing Society Ltd., comprising of Ground plus 7 upper floors, shown in Yellow Shed. The Society as on today occupying the area of 1250 sq.mtrs., approximately including plinth and apparent open space which is to be lease out to Society and property bounded as follows:-

On or towards the North by	: By Property bearing CTS No.39, and partly CTS Nos. 76 and 79.
On or towards the East by	: By Property belonging to Narveer Tanaji CHS Ltd Bearing CTS No. 78, 78/1 to 25 and partly by CTS No. 75.
On or towards the West by	: By Property bearing CTS No.27 and 82
On or towards the South by	: By 44' wide D.P. Road



Flat No. ____ on ____ floor area ____ sq. ft. carpet in new constructed building No.2, known as **"Sai Chamunda Residency"** in property known as Sai Kurlawala Complex, alongwith one Car parking, situated at CTS No. 77A, 77A/1 & 2, Village Kurla, Kurla (West), Mumbai – 400 070. in the Registration and Sub-Registration District of Mumbai City and Mumbai Suburban.

SIGNED SEALED AND DELIVERED)

By the Withinnamed Promoters)

M/S. SAI CORPORATION)

In the presence of)

.....)



For SAI CORPORATION

[Signature]
Proprietor

SIGNED AND DELIVERED by)

the withinnamed **"Allottees"**)

1. Mr _____ and)

2. Mrs _____)

in the presence of _____)

_____)

RECEIPT



RECEIPT

Received of and from the within named Purchaser/s (1) MR.

_____ and Mrs _____

_____ a sum of Rs. _____/- (Rupees _____

_____ only) being the part of the consideration including GST of

Rs. _____/- paid by them to us as per clause-9.1 hereinabove, details as under:-

Date _____ Cheque No. _____ Drawn on Bank and Branch _____ Amount _____

Total

Rs. _____

WE SAY RECEIVED

For Sai Corporation

Promoters

For SAI CORPORATION

Proprietor

DATED THIS _____ DAY OF _____, 2017

AGREEMENT

BETWEEN

SAI CORPORATION

(Developers / Promoterss)

AND

(1) Shri _____

(2) Smt. _____

SAI CHAMUNDA RESIDENCY

Sai Kurlawala Complex

CTS No.77A, 77A/1 & 77A/2

Eaglewadi, New Mill Road, Tanaji Chowk,
Kurla (West), Mumbai – 400 070.

Developers / Promoterss:-

M/S. SAI CORPORATION

G-1, Amee, Opp. Sathaye

College, Dixit Road, Vile

Parle (E) Mumbai – 400 057.