

AGREEMENT FOR SALE

ARTICLES OF AGREEMENT made at Mumbai this ____th day of December in the Christian Year Two Thousand Fifteen Between **M/S. YASHRAJ CORPORATION** a registered partnership firm, having its office at 101, First floor, G.K. Gokhale Marg, Mulund(E), Mumbai - 400 081, (PAN NO.AAAFY6456C) hereinafter called "**THE SELLERS**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include partner or partners for the time being of the said firm, the survivor or survivors of them, their respective heirs, executors, administrators and assigns) of the **ONE PART AND MR. _____, and MRS. _____** having their address at _____, Mumbai-400042., (PAN NO. _____ , PAN NO. _____ \) hereinafter referred to as "**THE PURCHASERS**" (Which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include

his/her/their heirs, executors and administrators) of the **SECOND PART**;

AND WHEREAS by a Development Agreement dtd. 26/09/2006 duly registered with the Sub-Registrar, Kurla, under Sr. No. BDR-14/05931/2006 the sellers herein have acquired the Development, Rights in respect of the plot of land bearing S.No. 143, H.No.7 corresponding CTS No. 500, admeasuring 1183.10 sq.mts. of village Mulund(E), Taluka Kurla, District Mumbai Suburban, more particularly described in the hereunder written, (hereinafter referred to as the said property) from Smt. Bhimabai Bhiva Vaity and Ors. for the consideration and on the terms and conditions as set out therein.

AND WHEREAS under the said Development Agreement dtd. 26/09/2006, the sellers herein are entitled to construct new building on the said property and to sell flats / shops / units therein to the prospective, buyers, on ownership basis.

AND WHEREAS, the Sellers have got the Building plans sanctioned in respect of the said properties from the Municipal Corporation of Greater Mumbai under letter No. CE/4932/BPES/AT dated 15/02/2007.

AND WHEREAS, Pursuant to the said Development Agreement executed between the said Owners and the Sellers

herein, the Sellers have entered into possession of the said property for construction of the building and to sell the flats/shops/garages etc. therein on ownership basis to the prospective Purchasers.

AND WHEREAS, the said property is not affected by the Provisions of Urban Land Ceiling Act.

AND WHEREAS, the said property abut 9.15 Mtrs. Right of Way from 90 ft. Road.

AND WHEREAS under the Development Control Regulation for Greater Mumbai, 1991 it is permissible to consume outside TDR / FSI on the said Property by treating the same as base land / recipient plot.

AND WHEREAS, the Sellers have evolved a scheme to construct a multi-storeyed building consisting of stilt and ground plus 14 upper floors on the said property by consuming existing F.S.I. and additional T.D.R / F.S.I. as permissible by Mumbai Municipal Corporation.

AND WHEREAS, the Sellers have got the building plans sanctioned for the Building to be known as "YASHRAJ HEIGHTS" consisting of stilt (Pt) and ground plus FOURTEEN upper floors to be constructed on the said property by consuming the existing F.S.I./ available of the said properties and by using the said additional F.S.I./T.D.R. purchased and as permissible by Mumbai Municipal Corporation.

AND WHEREAS, the Sellers have engaged M/S Mahajan & Associates an Architect, registered with the Council of Architects and have entered into an as Agreement prescribed by the Council of Architects, in respect of the construction of the said building on the said property,

AND WHEREAS, the Sellers have appointed a structural Engineer Shri. R.C. Tipnis for the preparation of the structural design and drawings of the said building to be constructed on the said property and the Sellers accept the professional supervision of the said Architect and the structural Engineer till the completion of the said building.

AND WHEREAS, by virtue of the said Development Agreement, the Sellers alone have the sole and exclusive right to develop the said property by constructing a multi-storeyed building thereon and to sell the flats/shops in the said building to be constructed by the Sellers on the said Properties and to enter into Agreements with the Purchasers of the flats and shops and to receive and to appropriate to themselves the sale proceeds, thereof.

AND WHEREAS, the Purchaser has demanded from the Sellers and the Sellers have given inspection to the Purchaser of all the documents of title relating to the

said properties, the said Agreement, the plans, designs and specifications prepared by the Sellers Architects and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of Construction, Sale, Management and Transfer) Act, 1963, (hereinafter referred to as "the said Act") and the Rules made there under.

AND WHEREAS, the copies of Certificate of Title issued by the Advocate of the Sellers, copies of Property Register Card showing the nature of the title of the Sellers to the said property on which the said building is to be constructed, of the plans and specifications of the Flat agreed to be purchased by the Purchaser hereunder and as approved by the concerned local authority have been annexed hereto and marked ANNEXURE "A" and "B" respectively.

AND WHEREAS, While sanctioning the plans for the said building to be constructed on the said properties the Municipal Corporation has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Sellers while developing the said property by constructing the said building and upon due observance and performance of which only the Completion and Occupation Certificate in respect of the said building shall be granted by the

Mumbai Municipal Corporation being the Planning Authority in that respect,

AND WHEREAS, the Sellers have accordingly commenced construction of the said building in accordance with the sanctioned plans, and in pursuance of the Commencement Certificate No.CE/4932/BPES/AT dtd. 20th September, 2009 issued by Executive Engineer B.P. (E.S.) "T" Ward, Greater Mumbai to that effect, hereto annexed and marked ANNEXURE "C" collectively.

AND WHEREAS, the Purchaser has approached to the Sellers to purchase a flat in the building to be constructed on the said property.

AND WHEREAS, upon inspecting the documents, revenue records in respect of the said Property and after having satisfied himself/herself/themselves with the title and/or rights of the developers in respect of the said property and the building/development plan, permission, specifications, design, in respect of the building to be constructed on the said property and having satisfied about the right of the sellers to develop the said properties and to sell the flat/shops/garages in the building to be constructed on the said Property the Purchaser has agreed to purchase a flat/shop/garage from the Sellers and sellers have agreed to sell the same to the Purchaser for the price

and on the terms and conditions as agreed and appearing hereinafter.

AND WHEREAS, under Section 4 of the Maharashtra Ownership Flats Act, the Sellers are required to execute a written agreement for sale of the flat to the flat Purchaser, being in fact these presents and also to register the Agreement under the Indian Registration Act.

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

- 1) The Sellers shall construct a building comprising of stilt (Part) ground and 16 upper floors on the said property more particularly described in the Schedule hereunder written in accordance with the plans, designs, specifications approved by the concerned Sanctioning Authority and the same have been seen and approved by the Purchaser with only such variations and modifications as the Sellers may consider necessary or as may be required by the concerned local planning/sanctioning authority or concerned Department of State Government, to be made in them or any of them, provided that the Sellers shall have to obtain prior consent in writing of the Flat Purchaser in respect of such variations or modifications which

may adversely affect the area of the flat / shop agreed to be purchased under this Agreement.

- 2) The Purchaser hereby agrees to purchase from the Sellers and the Sellers hereby agree to sell to the Purchaser Flat No. _____ admeasuring 1080 sq. ft. (Carpet) on Tenth Floor as shown in the floor plan thereof hereto annexed and marked ANNEXURE "D", in the building "YASHRAJ HEIGHTS" (hereinafter referred to as "the said Flat / the shop / the garage") for the agreed consideration of Rs.) _____/- (Rupees _____ only) inclusive of being the proportionate price of the common areas and facilities appurtenant to the said flat/shop/garage. The nature, extent and description of the common/limited common areas and facilities are more particularly described in the Second Schedule hereunder written. The sellers have retained with them limited or special amenities & facilities which are described in the third schedule hereunder written and the sellers shall have exclusive right to allot to them to any flat Purchaser as they may deem fit and proper.
- 3) The Purchaser shall pay to the Seller the said purchase price at Rs. _____/- (Rupees _____ only) in the following manner:

- a) Rs. _____/- on or before executing hereof.
- b) Rs. _____/- within 30 days from date hereof.
- c) Rs. _____/ on commencing 11th slab work.

- d) Rs. _____/ on commencing 12th slab work.
- e) Rs. _____/ on commencing 13th slab work.
- f) Rs. _____/ on commencing 14th slab work.
- g) Rs. _____/ on commencing 15th slab work.
- h) Rs. _____/ on commencing 16th slab work.
- i) Rs. _____/ on commencing 17th slab work
- j) Rs. _____/ on commencing Brick work.
- k) Rs. _____/ on commencing internal &
external
plaster.
- l) Rs. _____/ on commencing plumbing.
- m) Rs. _____/ on commencing Electric Wiring.
- n) Rs. _____/ on commencing tiles works.

- o) Rs. _____/ on commencing internal &
external
painting.
- p) Rs. _____/ on offering the said flat for
occupation.

Each of the aforesaid installments of the consideration and all the amounts that are payable as recorded herein, shall be paid punctually, on or before their respective due

dates and without any claim or deduction, time being the essence of the contract, in respect of each such installments of payments. The Purchaser/s confirm/s that no interest in the said Unit is intended to pass or shall be deemed to have passed in favour of the Purchaser/s, till the full payment of the consideration and all other amounts due under this Agreement shall have been fully paid up by the Purchaser/s to the Sellers.

- 4) The Purchaser hereby declares that before execution of this Agreement, the Sellers have made full and complete disclosure and the Purchaser has taken full, free and complete inspection of the hereinbefore recited, Development agreement, Plans, specification, designs permissions, orders etc. in respect of the title of the sellers and in respect of the building containing the said flat/shop/garage to be constructed on the said property.
- 5) The sellers shall be entitled to carry out or make variations and modifications in the building plan / design / specifications / elevations / entrance lobby as the Sellers may consider necessary or as may be required by the concerned local authority / the Government to be made in

them or any of them, provided that such variations or modifications shall not adversely affect the said area of the flat/shop of the Purchaser.

6) In addition to the inspection of the documents taken by the Purchaser as aforesaid the sellers have disclosed to the Purchasers and the Purchaser is satisfied about the following documents and information with regard to:-

- a. all plans and specifications duly approved and sanctioned by the Municipal Corporation of Greater Mumbai in respect of building to be built upon the said Properties,
- b. nature and particulars of Fixtures, fittings and amenities to be provided in the flat/shop to be purchased and in the building to be constructed on the said property,
- c. all particulars of design and materials to be used in construction of the building on the said Property,

- d. the nature of organization of persons to be formed/constituted and to which the title is to be ultimately passed being either a Co-operative Housing Society governed by the provisions of the Maharashtra Co-operative Societies Act, 1960, or a private limited company to be governed by the provisions of the companies Act, 1956 and/or an Apartment Owners' Association to be governed by the Maharashtra Apartments Ownership Act, 1970,
- e. various amounts that are to be paid inter alia towards the Ground Rent, Revenue Assessment, Municipal and other taxes and Water and electricity charges, including non-refundable Water deposit and Electricity Deposits as are for the time being in force.

7) The Purchaser hereby declares that after reading and having understood the contents of the

aforesaid documents and all the disclosures made by the Sellers as aforesaid and the rights reserved or retained by the Sellers, the Purchaser with full knowledge thereof has entered into this Agreement.

- 7 A) The Sellers are and shall always be entitled to retain and deal with the restricted amenities/ area in the nature of stilt / open / basement / podium car parking spaces, the right to display the Hoarding, right to permit the terrace for installation of the antennas tower to the service providers, a terrace attached to the said Unit, Intercom and all such other amenities, which are in the nature of restricted amenities. The said restricted amenities are not available to any of the Unit Purchaser/s. The Sellers shall be entitled to allot / sell / alienate such restricted amenities in one or more parts to any person or persons and grant the rights in respect thereof by way of transfer, lease, leave and license or otherwise and the Purchaser/s of the unit/s including the Purchaser/s herein and the Society to be formed by them shall not dispute the same and hereby accord his/her/their/its irrevocable consent. If the same are allotted to any of the Purchasers, then, in that case, the same shall be mentioned by the Sellers as

mentioned under the head "Extra facility" mentioned in the fourth schedule hereunder written. In such case only, such Purchaser/s shall be entitled to the same. The Purchaser/s herein shall not have any right to raise any objection to challenge the right of the Sellers or such allotment by the Sellers of any of the restricted amenities to any Purchaser/s of Seller's choice and if any Purchaser/s challenge/s this right of the Sellers, the sellers shall be entitled to rescind this Agreement at their sole discretion.

- 8) The Sellers hereby agree to observe perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the Mumbai Municipal Corporation at the time of sanctioning the plans for the building to constructed on the said Properties or thereafter and shall, before handing over possession of the said flat/shop/garage to the Purchaser, obtain from the Mumbai Municipal Corporation occupation completion certificate in respect of the Building containing the said flat/shop/garage.
- 9) The Purchaser has entered into this Agreement with full knowledge of the terms and conditions

of the said hereinabove recited Agreement for development in respect of the said property in favour of the sellers herein and subject to the terms and conditions which may be imposed by the Municipal Corporation of Greater Mumbai and other authorities concerned and also subject to the Seller's right to make the necessary amendments, modifications and/or changes in the building plans or the materials and other specifications, as aforesaid and subject to the unfettered rights of the Sellers in the said Property.

- 10) The Sellers hereby declare that the Floor Space Index available in respect of the said Property on which the said building is to be constructed is 1183.10 sq. mtrs. or thereabout and that no part of the said Floor Space Index has been utilized by the Sellers elsewhere for any purpose whatsoever. The Sellers have procured TDR of 1183.10 Sq. Mtrs. to be used for construction of the new building in said Property as permissible by B.M.C. under the Development Control Regulations. The residual F.A.R. (FSI) in respect of the said Property which is not consumed will be available to the Sellers till said property is conveyed to the society/organization of the flat/shop/garage purchasers.

- 11) The Sellers hereby agree that they shall, before handing over possession of the said Flat/shop/garage to the Purchaser and in any event before execution of a Deed of conveyance of the said Property in favor of a corporate body to be formed by the Purchasers of flats/shops/garages in the building to be constructed on the said Property (hereinafter referred to as "the Society"/ "the organisation"), make full and true disclosure of the nature of their title to develop the said property as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said Property, and shall, as far as practicable, ensure that the said Property is free from all encumbrances and that the Owners/the Sellers have absolute, clear and marketable title to the said lands so as to enable them to convey to the said Society/organisation, such absolute, clear and marketable title to the said lands on the execution of a Deed of Conveyance in favour of the said Society/Limited Company.
- 12) The Purchaser hereby without prejudice to the rights of the Sellers to terminate this Agreement agree to pay to the Sellers interest at 24% per annum on all the amounts which will become due

and payable by the Flat Purchaser to the Sellers under the terms of this Agreement from the date such amounts become due and payable by the Purchaser to the Sellers, till the payment thereof.

- 13) On the Purchaser committing any default in payment on due dates of any amount due and payable by the Purchaser to the Sellers under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) time being the essence of contract, and/or on the Purchaser committing breach of any of the terms and conditions herein contained, the Sellers shall be entitled at their own option to terminate this Agreement. Provided Always that the Power of termination hereinbefore contained shall not be exercised by the Sellers unless and until the Sellers shall have given to the flat Purchaser fifteen day's prior notice in writing of their intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the Flat Purchaser in remedying such breach or breaches within the period given under such notice. Provided further that upon

termination of this Agreement as aforesaid, the Sellers shall refund to the flat purchaser after deducting the damages suffered, the balance amount of consideration so far received to the Purchaser but the Sellers shall not be liable to pay to the flat Purchaser any interest on the amount so refunded and upon termination of this Agreement, the Sellers shall be at liberty to dispose off and sell the said flat/shop/garage to such person and at such price as the Sellers may in their absolute discretion think fit and proper and refund the balance amount to the Purchaser as aforesaid.

- 14) The fixtures, fittings and amenities to be provided by the Sellers in the flat premises and the said building are those that are set out in ANNEXURE "E" annexed hereto.
- 15) The Sellers shall give possession of the said flat/shop/garage to the Purchaser on or before December, 2016. if the Sellers are unable to give possession of the said/shop/garage to the Purchaser on account of reasons beyond their or their Agent's control as per the provisions of Section 8 of Maharashtra Ownership Flats Act, by the aforesaid date or by the date or dates as prescribed under section 8 of the said Act, then

the Sellers shall be liable on demand to refund to the Purchasers the amounts already received by them in respect of the said Flat/shop/garage from the Purchaser in respect of the flat/shop/garage with simple interest at nine per cent per annum, from the date the Sellers received such sum till the date the same and interest thereon is repaid, provided that by mutual consent it is agreed that dispute whether the stipulations specified in section 8 have been satisfied or not will be referred to the Arbitration of the Competent Authority who will act as an Arbitrator. Till the entire amount and interest thereon is refunded by the Sellers to the Purchaser there shall, subject to prior encumbrances if any, be a charge on the said Property as well as on the construction of building in which the said flat/shop/garage is situate or were to be situated in favour of the Purchaser. Provided that the Sellers shall be entitled to reasonable extension of time for giving delivery of possession of Flat/shop/garage on the aforesaid date, if the completion of building in which the same is to be situate is delayed on account of :-

- (i) Non-availability of steel, cement, other building material, water or electric supply,
- (ii) War, civil commotion or act of God,

- (iii) Any notice, order, rule, notification of the Government and/or other public body, competent authority or any court of Law,
 - (iv) Due to the circumstances beyond the control of the Sellers,
 - (v) Due to any litigation against the Owners/Sellers.
- 16) The Purchaser shall take possession of the said flat/shop/garage within seven days of the Sellers giving written notice to the Purchaser intimating that the said Flat/shop/garage is ready for use and occupation.
- 17) If within the period of One year from the date of handing over the said Flat/shop/garage to the Purchaser and provided the Purchaser has taken reasonable care of the said flat and the said building, the Purchaser brings to the notice of the Sellers any defect in the said flat/shop/garage or in the material used therein or any unauthorized change in the construction of the said building, then, wherever possible such defects or unauthorized changes shall be rectified by the Sellers at their own costs and in the case it is not possible to rectify such defects or unauthorized changes, then the Purchaser shall be entitled to receive from the

Sellers reasonable compensation for such defect or change.

18) The Purchaser shall use the said Flat or any part thereof or permit the same to be used only for the purpose of residence. He shall use the garage or parking space only for the purpose of for keeping or parking his own vehicle. The Purchaser in respect of shop shall use the same or permit the same to be used for lawful commercial purpose only.

19) The Purchaser agrees and gives his irrevocable consent that the Sellers shall have a right to make additions amendments and alterations in the Building plans and/or to the said Building or any part thereof for any user or to change the user (excluding the said flat/shop/garage) including to raise additional storeys or structures on the land or open part or parts of the said building including on the terrace at any time either before or after transfer of the property and such right shall include their right to use the F.S.I. on the said property or the additional F.S.I. which may be available in respect of the said Property from or other lands at any time in future or to make such amendments/alterations in the sanctioned plans as may be permitted by the

Municipal Corporation of Grater Mumbai or the other Concerned Department authorities and such additional structures or storeys or units shall be the sole property of the Sellers who will be entitled to deal with or dispose of the same at their discretion. The Purchaser shall not be allowed to make use of the terrace and parapet walls of the terrace which will be the exclusive property of the Sellers and the Sellers shall have the exclusive use of the said terrace and the parapet walls and when the Property is transferred to the Co-operative society subject to access thereto to the said Society to attend to any leakage from the terrace and/or to the water tanks on the said terrace or to carry out any repairs. The Sellers shall also be entitled to display board and/or hoarding on the parapet walls of the building to be constructed on the said Property or any part thereof even after the said Property is conveyed in favour of co-operative Society or to the Association of persons or condominium or body corporate as the case may be.

- 19A) The Purchaser/s is/are aware that the Sellers have retained to themselves the exclusive right of installing T.V. Cable and Dish Antenna, Net Work, putting up Tower for Mobile Network to the

terrace of the building/s constructed / to be constructed on the said Property including the said Building/s. The aforesaid rights are retained by the Sellers to themselves and they shall be entitled to deal with and dispose of and/or assign the said rights in favour of such person or body corporate as the Sellers may determine. The consideration received for such assignment shall belong to the Sellers alone. The Purchasers hereby declare that the Sellers and or its representatives or any other person or persons claiming through the Sellers shall be allowed or given free access to enter upon the terrace for the purpose relating to the installation T.V. Cable and Dish Antenna, Net Work, for putting up Tower for Mobile Network and for such purposes as the Sellers may require for use of terrace.

- 20) The Purchaser along with other Purchasers of flat/shop/garage in the said building shall join in forming and registering the Co. Op. Housing society or a Limited Company or condominium or Association of persons to be known by such name as the flat/shops/garages Purchasers may decide and for this purpose also, from time to time shall sign and execute the applications forms for registration and/or membership and other papers

and documents necessary for the formation and the registration of such society or Condominium or Association of persons or Limited Company and for becoming a member, of such society, condominium, Association of persons, duly fill in, sign and return the same to the Sellers within 7 days of the same being forwarded by the Sellers to the Purchaser, so as to enable Sellers to form and register such organization of the flats/shops/garages Purchasers under section 10 of the said Act within the time limit prescribed the Maharashtra Ownership Flats (Regulation of the promotion of construction, sale, management and Transfer Rules, 1964) No objection shall be taken by the Purchaser if any changes or modifications are made in the draft bye-laws or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority, in that behalf.

- 21) Unless otherwise agreed to by and between the parties hereto the Sellers shall, within four months of registration of the Co-op. Housing society or Limited Company as aforesaid, cause to be transferred to the Society or Limited Company or other organization all the rights, title and

interest of the Owners in the said Property described in the Schedule hereunder written together with the building standing thereon by obtaining or executing necessary conveyance in favour of such society or Limited Company, as the case may be. Such conveyance shall be in keeping with the terms and provisions of this Agreement.

22) The Sellers hereby declare that:

- a. The Building shall be constructed in accordance with the plans and specifications approved and sanctioned by the Municipal Corporation of Greater Mumbai and all other concerned authorities,
- b. The Sellers shall form a Co-operative Housing Society or the flat Purchasers under the provisions of the Maharashtra Co-operative Societies Act, comprising of all the flat/shop/garage Purchasers or a Private Limited Company governed by the provisions of the Companies Act, 1956 or Condominium of Apartments Owners

to be governed by the provisions of the Maharashtra Apartments Ownership Act, 1970,

c. That the limited common areas and facilities (if any) shall be given as set out in the Fourth Schedule hereto,

d. The flat/shop is intended and shall be used for residential / commercial purpose as the case may be only and the Purchaser undertakes that the said flat/shops/garage shall not be used by the purchaser for any other purposes than the intended use thereof as agreed hereunder.

23) The Purchaser admits having taken inspection of all the documents required to be given by the Sellers under the provisions of the Maharashtra Ownership Flats Act and hereby agrees and confirms that the sellers shall have irrevocable rights for the purposes setout herein and the Sellers shall be entitled to exercise the same as if the purchaser has given written prior consent to the Sellers as required under the said Act and with a view to remove any doubts the Purchaser

hereby confers upon the Sellers the right and authority for the purposes set out herein below:

- a. Without modifying the plan of the said flat/shop, to amend, modify and/or vary the layout plans/building plans and/or sub division plan and also the specifications in respect thereof.
- b. To consume T.D.R. available from any outside sources on the said Property and shall for the purpose be entitled to amend, alter or modify the sanctioned plans. However, the Sellers shall not modify or alter the plan of the flat /shop agreed to be purchased by the Purchaser.
- c. To demolish the existing or new structure/s or any part of part or portion thereof, at their discretion.
- d. To consume such F.S.I. as may be available in respect of the said entire property or any part

thereof or otherwise on the said property at present or in future and for the purposes of consuming such balance and/or additional F.S.I. to construct extensions and/or additional floors as the sellers may think fit and proper.

e. The Purchaser and/or the Co. Op. Housing Society or Association of the Purchasers of all the flat/shops/garage shall not raise any objection on any ground to the Seller's rights, reserved hereunder.

f. The Sellers shall be entitled to consume such balance and/or additional F.S.I. by constructing tenements and to sell such tenements for such permissible user as the Sellers may think fit and proper to any person or persons for such consideration as the Sellers may in their absolute discretion deem fit and proper.

- g. The Structure which may be put up for consuming the balance and/or additional F.S.I. available by demolition of the existing structure or otherwise shall always be deemed to be a part of the existing structure or as if the said plans were seen and approved by the Purchaser even though such plans may be sanctioned in future.
- h. The Sellers shall also be entitled to consume additional F.S.I. and/or balance available under D.C. Regulations or by any special concession being granted by the Municipal Corporation of Greater Mumbai or any other authorities including the F.S.I. available in lieu of the road widening, set back, reservation etc. for the area acquired from the said entire property.
- i. The Purchaser and all the other Purchasers of the flats/shops/garages in the said

building shall not have any right, title, claim or interest in respect of the F.S.I. as stated above and the rights of the Purchaser is confined only to the said area of the flat/shop/garage agreed to be sold.

- j. Irrespective of the possession of the said flat/shop/garage being given to the Purchaser and/or the Management of the said building being given to the ad-hoc committee of the Purchasers of the flats/shops/garages, the right under this clause and/or under this agreement reserved to the Sellers for exploiting the potential of the property described in the Schedule hereunder written shall be subsisting and shall continue to vest in the Sellers till the Deed of Conveyance is executed and the Sellers shall be entitled to execute the Deed of

Conveyance or procure the Deed of Conveyance reserving such rights in the said property in favour of the Sellers as may be outstanding at the time of execution of the Deed of Conveyance. The Deed of Conveyance shall be executed within 4 months from the Registration of Co-op. Society/Association of persons/condominium subject to full consumption of F.S.I. available and/or procured and provided all the flats are sold and full payment of consideration are received by the Sellers from the respective flats /shops /garages Purchasers.

- k. The Seller shall be entitled to sell units for being used as Bank, restaurant and/or permit room, Dispensary, Consulting Room, Nursing Home, Coaching Classes and such other purpose or purpose permitted under the

Law for the time being in force.

The user of such units for said purposes shall be binding upon the Co. Op. Housing society or the condominium to be formed of the various unit purchasers.

- 24) Commencing a week after notice in writing is given by the Sellers to the Purchaser that the said Flat is ready for use and occupation, the Purchaser shall be liable to bear and pay his proportionate share (i.e. in proportion to the floor area of the said flat/shop/garages) of outgoings in respect of the said properties and Building thereon, namely property taxes, betterment charges or development charges or such other charges which may be levied by the concerned local authority and/or Government, water charges, Electricity Charges for lift common light, pumps etc., insurance, repairs and salaries of clerks/bill collectors / chowkidars / sweepers and all other expenses necessary and incidental to the management an maintenance of the said property and building Unit until the Co-op. Society / Limited Company is formed and the said properties and building is transferred to it. The Purchaser shall pay to the Sellers his such proportionate share of outgoing as may be

determined. The Purchaser further agrees that till the Purchaser's share is so determined the flat Purchaser shall pay to the Seller his provisional monthly contributions at Rs.7,920/- (Rupees Seven Thousand Nine Hundred Twenty only) per month towards such outgoings. The balance of amount so paid by the Purchaser to the Sellers shall not carry any interest and remain with the Sellers until Deed of Conveyance is executed in favour of the society or a limited Company as aforesaid. Subject to the provisions of section 6 of the said Maharashtra Ownership Flats Act, on such Deed of Conveyance being executed, the aforesaid deposits (less deduction provided for by this agreement) shall be paid over by the sellers to the society or the Limited Company as the case may be. The Purchaser undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. All the deposits payable to the Municipal Corporation of Greater Mumbai or for water connection and to the Electric Supply Co. for electric supply or I.O.D. deposit, Layout deposit or permanent deposits in respect of the said flat/shop/garage which may become payable,

shall be paid or reimbursed to the Sellers by the Purchaser. The Purchaser shall also pay proportionate share towards development charges, betterment charges and sales tax, service tax etc., as may be necessary and required by the concerned authorities and/or by the Sellers.

25) The Purchaser shall be liable either to pay the taxes which may be required to be paid by the Purchaser of the said flat/shop/garage which may be levied by the Concerned Authorities and which may be recovered from or through the Sellers or shall reimburse the same to sellers if already paid by the Sellers and the sellers shall be entitled to recover/receive the said Tax amount from the Purchaser.

26) The Purchaser shall on or before taking possession of the said flat/shop/garage pay to the Sellers the following amounts:

(i) Rs.10,000/- for legal charges for this Agreement and Deed of Conveyance to be executed in favor of co-op. Soc. Ltd. of the flat/shop/garage purchasers in the new building.

(ii) Rs.600/- for share money, application entrance fee of the Co-op. Housing society or Limited Company.

- (iii) Rs.5,000/- for formation and registration of the Co-op. Society or Limited Company.
- (iv) Rs.80,000/- being reimbursement of the amount towards permanent deposit for I.O.D. & Layout, electric supply deposit, water supply deposits and other deposits paid to the various authorities, for the said building/said flat/shop/garage.
- (v) Rs.95,000/- to meet proportionate share of municipal taxes, water tax, common electric bills and other charges. (Advance maintenance for 12 months)
- (vi) Rs. 10,000/- for the connection of Mahanagar Gas Ltd.

Total Rs. 2,00,600/- (Rupees Two Lac Six Hundred Only).

The said amounts shall be independent of consideration to be paid hereunder and the purchaser shall not seek any accounts or explanation in respect thereof from the sellers.

- 27) The Purchasers of the respective units (i.e. shops / flats/ garages) shall be entitled to use and occupy their respective units only.
- 28) The Sellers shall utilize the legal charges for meeting all legal costs, charges and expenses, including professional fees of the Advocates in

connection with formation of the Co. Op. Housing Society, or as the case may be Limited Company, for preparing its rules, regulations and bye-laws and for the cost of preparing and engrossing this Agreement and Deed of Conveyance of the said properties with buildings thereon in favour of the organization of flat/shop/garage Purchaser.

29) At the time of registration of this Agreement the Purchaser shall pay to the sellers the entire stamp duty and registration charges payable as per his share as a member of the said Society or Limited Company for the Deed of Conveyance or any document or instrument of transfer of the said property and the Building, to be executed in favor of the said Society or Limited Company.

30) The Purchaser for himself/ themselves with an intention to bring all persons into whosoever hands the said flat/shop/garage may come, doth hereby covenant with the Sellers as follows:

a) To maintain the flat at his (Purchaser's) own cost in good tenantable repair and condition from the date of possession of the same is taken and shall not do or suffer to be done anything in or to the building in which the same is situate or to the

staircase or any passage which may be against the rules, regulations of bye-laws or concerned local or any other authority or shall not charge/alter or make addition in or to the building in which the same is situate and in the said flat/shop/garage itself or any part thereof.

- b. Not to store in the said flat/shop/garage any goods which are of hazardous, combustible or dangerous nature, not to cause damage to the construction or structure of the building in which the flat is situate or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages, luggage in to the said building, which may damage or likely to damage the staircases, common passages or any other portion of the structure of the building in which the said flat/shop is situate, including the entrances of the building in which the flat/shop is situate and in case if any damage is caused to the building in which the

said flat/shop is situated on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the breach, including to compensate the loss/damage thereby incurred.

- c. To carry out at his own cost all internal repairs to the said flat/shop and maintain the same in the same condition/state and order in which it was delivered by the Sellers to the flat Purchaser and shall not do or suffer to be done anything in or to the building in which the said flat/shop is situated or in the said flat/shop which may be against the rules and regulations of the concerned local authority or other public authority or against the Bye-laws of the organized to be formed by the flat/shop/garage purchasers in the said building. And in the event of the purchaser committing any act in contravention of this provision, the Purchaser shall be responsible and liable for the consequences thereof

and to the action the concerned local authority and/or other public authority.

- d. Not to demolish or cause to be demolished the said flat/shop/garage or any part thereof, not to make or cause to be made any addition or alteration of whatever nature in or to the said flat/shop or any part thereof, not to cause or make any alteration in the elevation and outside colour scheme of the building in which the said flat/shop is situated and shall keep the common passage, sewers, drains pipes in the said flat/shop and appurtenances thereto in good tenantable repair and condition, and in particular to keep the basic structure of the said building unaffected in which the said flat/shop is situate and shall not chisel or in any other manner damage to columns, beams, walls, slabs or RCC frame work, Pardis or other structural members in the flat without the prior written permission of the Sellers and/or the Organization of the

flat/shop/garage Purchasers in the said building.

- e. Not to change or cause any alteration to the elevation/projection/elevation treatment or exterior design of the said building in any manner whatsoever.
- f. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said property and the building in which the said flat/shop/garage is situate or any part thereof or whereby any increase premium shall become payable in respect of the insurance.
- g. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said flat/shop/garage in the compound or in any portion of the said property and in the common passage, stairs of the said building in which the said flat/shop is situate.
- h. To pay to the Sellers within 7 days of demand by the Sellers, his share of

security deposit to be paid over to the concerned local authority of Government for water, electricity or any other service connection to the building in which the said flat/shop is situate.

- i. To bear and pay property taxes, other taxes, bills, water charges, insurance and such other levies, if any, increase therein which are imposed or may be imposed by the concerned local Authority and/or government and/or other public authority on any account including change of use of the flat/Shop by the Purchaser viz. user for any purposes other than for which it is purchased by this Agreement.
- j. The flat Purchaser shall not let, sub-let, transfer the said flat/shop/garage nor shall create mortgage in respect thereof without prior written consent of the Sellers.
- k. The Purchaser/s shall not ask for any partition, and/or division of his/her/their right in the said Unit and/or the said Building/s, in which

the said Unit is situated and/or of the said property and/or shall not ask for any independent right in the said Building/s and/or in the said property and/or any independent Agreement or any other Agreement/s intersect of the said Unit.

1. The Purchaser hereby undertakes that Purchaser will not carry on any illegal business/profession in the said unit agreed to be purchased and further agrees and undertake that he himself or through his nominee/tenant/occupier shall not carry on any such business/profession which may illegal/antisocial/ anti-national etc. which may tarnish the reputation of the Sellers and cause nuisance to neighboring said unit holders. It is understood that in the event of the Purchaser carrying on any such illegal business/es in the said unit whether directly or indirectly through his/her/their agent or tenant, the Sellers shall be entitled to cancel this agreement in the interest of public, peace and tranquility and

have the Purchaser evicted the said unit.

- m. The Purchaser shall observe and perform all the rules and regulations which the society/limited company may adopt at its inception and the additions, alternations or amendments thereof that may be made from time to time for the protection and maintenance of the said building and the premises therein and for the observance and performance of the said building rules and regulations and bye-laws for the time being of the concerned local authorities and Government and other public bodies. The Purchaser shall also observe all the stipulations and conditions as laid down by the society/limited company regarding the occupation and use of the premises in the building and shall pay and contribute regularly and punctually towards taxes, expenses and other outgoings payable by him in accordance with the terms of the agreement.

- n. The purchaser shall not make any extension to the flat by covering the flower bed provided by the Sellers and shall also not put any grill of their choice. The intention being that the lay out and elevation of the building has to be maintained.
- o. The Purchaser/s shall not do or permit to be done any act, deed, matter or thing which may render void or voidable any insurance of the building in which the said unit is situated or cause any increased premium to be payable in respect thereof. The Purchaser/s shall not decorate the exterior of their Unit/parking space otherwise than in the manner agreed to with the Sellers or in the manner as far as may be in which the same was previously decorated.
- p. The Purchaser/s shall pay, when called upon, the Value Added Tax or any tax of similar nature of service tax in respect of his/her/their unit/s as may be imposed by the Central Government and/or any State Government.

- 31) The Purchaser shall not make any grievance on account of quantity of supply of water to the said flat till the maintenance of the said building is handed over to the ad-hoc body of the flat purchasers either before or after registration of Co. Op. Housing Society or any other Association.
- 31A) The Unit Purchaser/s hereby agree that Staircase, Meter Room, Passage, Lift, Entrance Hall etc. will be common area and for the use by all the Flat/Unit Purchasers.
- 32) The Purchaser has seen and approved the sanctioned lay out and building plans in respect of the building containing the said flat and is satisfied with the open areas around the said building as shown in the plans submitted by the sellers to B.M.C. and as approved by B.M.C. from to time. He shall not raise any grievance on account of the shortage of open space around the said building.
- 33) The Sellers shall alone be entitled to all benefits and profits out of the use and enjoyment of the terrace of the said building or out of any agreement with any service provider which they may execute document for granting lease or leave

and license for the use and enjoyment thereof and the purchaser or body corporate of Purchasers of the said building shall not raise any objection thereto in any manner whatsoever. The purchaser however shall be entitled to the access to the terrace for the purpose of maintenance of terrace, overhead water tank, installation of Antenna for his T.V. connection. The possession of the terrace of the said building for all legal purposes shall always be deemed to be with the Sellers and/or their partners, their heirs, executors, administrators and assigns,

- 34) Subject to what is stated herein the said Property with building containing the said flat/shop/garage shall be transferred by the Sellers by causing the said owners thereof to execute a Deed of Conveyance in favour of the organization of the Purchasers of the flat/shops/garages in the said building and in such document the Sellers shall join as a Confirming Party as may be necessary. In the event of the transfer of the property with building thereon being effected earlier for any reason whatsoever, then in such case, all the rights of the Sellers under this Agreement shall remain unaffected and binding upon the transferees and all its members and such transfer

shall always be deemed to be subject to the provisions of this Agreement and the Transferees shall not have any better right than the right intended to be granted under this Agreement.

35) The Sellers shall maintain a separate account in respect of sums received by them from the flat Purchaser as advance or deposit, sums received on account of his share capital for the formation/registration of the Co-op. Society / Association of Persons/Condominium or a Company or towards the out goings, legal charges and shall utilize the amount only for the purposes for which they have been received, under this Agreement.

36) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said flats/shops/garages or of the said property and Building or any part thereof in fevour of the Purchaser. The Purchaser shall have no claim save and except in respect of the flat/shops/garages hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, parking spaces, lobbies, staircases, terraces, recreation spaces etc., will remain the property of the Sellers

until the F.S.I. available or procured from market is fully consumed on the said properties all flats/shops/garages are sold, full payment of consideration is received for the same and the said property and Building is transferred to the Society/Limited Company as hereinbefore mentioned.

- 38) Any delay tolerated or indulgence shown by the Sellers in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser by the Sellers for making payment of price and other amounts payable hereunder shall not be construed as a waiver on the part of the Sellers of any breach or non-compliance of any of the them and conditions of this Agreement by the purchaser nor shall the same in any manner prejudice the rights of the Sellers to terminate this Agreement.
- 39) The Purchaser shall at his own costs, lodge this Agreement for registration duly stamped with proper stamp duty with the concerned Sub-Registrar and forthwith inform the Sellers the Serial Number under which the same is lodged to enable them to admit execution of the same.
- 40) All notices to be served on the Purchaser as contemplated by this Agreement shall be deemed to

have been duly served if sent to the Purchaser by registered Post A.D./Under Certificate of posting at his/her address specified below:

_____.

- 41) IT IS ALSO UNDERTOOD AND AGREED BY AND BETWEEN THE PERTIES hereto that the terrace space in front of or adjacent to the terrace flats in the said building, if any, shall belong exclusively to the respective purchaser of the terrace flat and such terrace spaces are intended for the exclusive use by the respective terrace flat purchaser. The said terrace shall not be enclosed by the Terrace Purchase till the permission in writing is obtained from the concerned local authority and from the Sellers or from the organization of the purchasers of the said flat/shops/garages in the said building.
- 42) All costs, charges and expenses in connection with the formation of the Co-operative housing Society or Limited Company or Association as well as all the costs for preparing, engrossing, stamping and registering all the agreements, including this agreement, Deed of Conveyance, transfer deeds or any other document or documents required to be executed by the said owners and the Sellers or the Purchasers or Co-operative

society as well as the entire professional costs, charges and expenses payable for the same shall be borne and paid by the purchaser. The Purchaser shall pay the professional fees in respect of the documents to be made and also in respect of the service rendered or to be rendered by the Sellers' Advocates in preparing the documents in his favor or in favor of the Co-op. Housing society of flat/shop Purchasers as provided in this clause.

- 43) Notwithstanding anything stated hereinabove, the Sellers shall be entitled to submit the said property under the provisions of the Maharashtra Apartment Ownership Flats Act, 1970, and in such an event, the Purchaser shall at his/her/their costs, charges and expenses be entitled to execution of a Deed of Apartment and/or Conveyance and in such an event, the Sellers shall execute and shall cause the owners of second property to execute such relevant documents for effectuating a proper transfer of the said Flat and undivided share, right, title and interest in the common areas and amenities in favor of the respective Purchasers of the respective Units.

- 44) The Permanent Account Number (PAN) of the Sellers i.e. M/s. Yashraj Corporation is AAIFY6456C.
- 45) Vat, Service Taxes or any other taxes, if any levied by the government authorities in respect of the said premises shall be borne and paid by the Buyers alone.

THE SCHDULE ABOVE REFFERED TO :

ALL THAT pieces of parcels of land or ground bearing Survey No. 143, Hissa No.7, corresponding CTS No. 500 admeasuring 1114 sq. mtrs. or thereabout situate, lying and being at Village : Mulund(E), Taluka : Kurla, Dist: Mumbai Suburban.

THE SECOND SCHDULE ABOVE REFFERED TO :

- (i) Entrance lobby.
- (ii) Elevation.
- (iii) Elevator.
- (iv) Overhead & underground tanks.

THE THIRD SCHDULE ABOVE REFFERED TO :

- (i) Terrace on top floor. (Retained by Sellers)
- (ii) Terrace adjacent to the flats.
- (iii) Open covered stilt Car parking spaces.
- (iv) right to install cable antennas, Cable Towers.

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

SIGNED SEALED AND DELIVERED

by the withinnamed

"THE SELLERS"

M/S. YASHRAJ CORPORATION

Through its Partner

SHRI. VIJAY VITHAL PANCHAL

In the presence of _____

1

2

SIGNED SEALED AND DELIVERED

by the Within named

"PURCHASER "

MR. _____

and

MRS. _____

In the presence of _____

1

R E C E I P T

RECEIVED on the day and year first hereinabove written
of and from the within named Purchaser, the sum, of
Rs._____-/- (Rupees _____ only) being the part
payment of consideration as mentioned within to be paid
by him to us.

WE SAY RECEIVED

Rs...../- (Rupees only)

FOR M/S. YASHRAJ CORPORATION

PARTNER

WITNESSES :

.....

Nandu Pawar,
Advocate,
12/A, 2nd floor,
Ismail Building,
381, Dr. D. N. Road,
Fort, Mumbai - 400 001.