

AGREEMENT BETWEEN PROMOTER AND ALLOTTEE

FLAT NO. _____, _____ FLOOR,
BLDG. KNOWN AS "**NEELKANTH SPARKLE**"
PLOT NO.14, SECTOR-21, GHANSOLI,
TALUKA-THANE, DIST. THANE.

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BUILDING CONSISTS: GROUND + 7 FLOORS (WITH LIFT)

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RERA CARPET AREA IN SQ. MTRS. :
ENCLOSED BALCONY AREA IN SQ.MTRS.:
C.B. AREA IN SQ.MTRS. :
F.B. AREA IN SQ.MTRS. :
PROJECTED TERRACE AREA IN SQ.MTRS.:
SERVICE AREA IN SQ.MTRS. :
NATURAL TERRACE AREA IN SQ.MTRS. :

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SALE PRICE : RS.

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STAMP DUTY : RS.

REGISTRATION FEE : RS.

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THIS AGREEMENT is made and entered into at
Navi Mumbai, on this _____ day of _____ 2017.

BETWEEN

M/S. NEELKANTH ENTERPRISES, (PAN NO.AAIFN9153H),
through its Partners, 1) MR. JAYANTI AMBA
CHOUDHARY, 2) MR. KANJI RANCHHOD DUBARIYA, 3)
MR. RAMJI BHACHU VAVIYA, 4) MR. HIRJI DEVJI VAVIYA,
Indian inhabitant, having address at 1, Ground Floor, Railaxmi
Apartments, Plot No.34/3, Sector-8A, Airoli, Navi Mumbai- 400
708, hereinafter referred to as **“THE PROMOTERS”** (Which
expression shall unless it be repugnant to the context or
meaning thereof, be deemed to mean and include the partner
or partners/director/ directors/proprietor for the time being
constituting the said the survivor and survivors of
them and the heirs, executors and administrator of such last
survivor) of the **ONE PART.**

AND

..... aged years, (PAN
NO.) an adult, Indian inhabitant, residing
at hereinafter
referred to as **“THE ALLOTTEE”** (Which expression shall
unless it be repugnant to the context or meaning thereof be
deemed to mean and include his heirs, successors executors,
administrators and assigns) of the **SECOND PART.**

DESCRIPTION OF PROPERTY

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<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
		14	21
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BUILDING : **"NEELKANTH SPARKLE"**

NODE : GHANSOLI, NAVI MUMBAI
TALUKA-THANE, DIST. THANE.

RERA CARPET AREA IN SQ. MTRS. :
ENCLOSED BALCONY AREA IN SQ.MTRS.:
C.B. AREA IN SQ.MTRS. :
F.B. AREA IN SQ.MTRS. :
PROJECTED TERRACE AREA IN SQ.MTRS.:
SERVICE AREA IN SQ.MTRS. :
NATURAL TERRACE AREA IN SQ.MTRS. :

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BUILDING CONSISTS : GROUND + 7 FLOORS (WITH LIFT)

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SALE PRICE: Rs. _____/- (Rupees _____ Only)

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hereinafter referred to as 'THE SAID FLAT'

In this Agreement, unless the context otherwise implies the expression defined hereunder shall have the respective meanings assigned to them in the lease agreement, lease deed, Rules and Regulations of CIDCO, Navi Mumbai and RERA.

WHEREAS:

The City and Industrial Development Corporation of Maharashtra Ltd., a Govt. company within the meaning of the Companies Act, 1956, (hereinafter referred to as 'The Corporation') having its registered Office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021, is a New Town Development Authority, under the provisions of sub-sec, (3-a) of Section 113 of Maharashtra Regional & Town Planning Act, 1966, (Maharashtra Act No. – xxxvii of 1966) hereinafter referred to as the said Act.

AND WHEREAS:

By virtue of being the Development Authority the Corporation has been empowered under section 113 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Govt. under the said Act.

AND WHEREAS:

By an Agreement to Lease dated: **23rd April, 2012**, made at CBD, Belapur, Navi Mumbai, and entered into between the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, (CIDCO), therein and herein referred to as 'THE LESSOR' and 1) **SMT. VAIJAYANTI PARSHURAM MADHAVI**, 2) **SHRI. MADHUKAR ANANT MHATRE**, 3) **SMT. TARAMATI GANESH PATIL**, 4) **SHRI. NIVRUTTI ANANT MHATRE**, 5) **SMT. ALKA KISHOR MHATRE**, 6) **SHRI. SWAPNIL KISHOR MHATRE**, 7) **SMT. SHILPA KISHOR MHATRE @ SHILPA HARSHAL RAIKAR**, 8) **SHRI. PRAVIN JAYRAM MADHAVI**, (therein referred to as the LESSEES & hereinafter referred to as the ORIGINAL ALLOTTEES), the CIDCO leased a Plot of land in lieu of compensation under the 12.5% Gaothan Expansion Scheme, a Plot of Land being Plot No.14, Sector-21, admeasuring about 699.14 Sq. Mtrs. at village Ghansoli, Navi Mumbai, Taluka–Thane, Dist. Thane, (hereinafter referred to as 'THE SAID PLOT').

AND WHEREAS:

THE ORIGINAL Allottees paid the Premium in full agreed to be paid to the Corporation.

AND WHEREAS:

The said Agreement to Lease dated: **23rd April, 2012**, has been Registered at the Office of Sub Registrar Assurance Thane-11, vide Receipt No.1707, Document No.TNN11-01682-2012, Dt. 22.05.2012.

AND WHEREAS:

The Physical possession of the said plot has been handed over to the Original Allottees for Development and Construction thereof the Building. The corporation granted permission or licence to the Original Allottees to enter upon the said Plot of land for the purpose of erecting building/s.

AND WHEREAS:

The said Original Allottees have assigned all their rights in & upon the Plot in favour of **M/S. NEELKANTH ENTERPRISES, through its Partners, 1) MR. JAYANTI AMBA CHOUDHARY, 2) MR. KANJI RANCHHOD DUBARIYA, 3) MR. RAMJI BHACHU VAVIYA, 4) MR. HIRJI DEVJI VAVIYA**, for proper consideration.

AND WHEREAS:

By Tripartite Agreement dated **14th November 2014**, between the CIDCO THE FIRST PART, 1) SMT. VAIJAYANTI PARSHURAM MADHAVI, 2) SHRI. MADHUKAR ANANT MHATRE, 3) SMT. TARAMATI GANESH PATIL, 4) SHRI. NIVRUTTI ANANT MHATRE, 5) SMT. ALKA KISHOR MHATRE, 6) SHRI. SWAPNIL KISHOR MHATRE, 7) SMT. SHILPA KISHOR MHATRE @ SHILPA HARSHAL RAIKAR, 8) SHRI. PRAVIN JAYRAM MADHAVI, the Original Allottees the Party of the SECOND PART & **M/S. NEELKANTH ENTERPRISES, through its Partners, 1) MR. JAYANTI AMBA CHOUDHARY, 2) MR. KANJI RANCHHOD DUBARIYA, 3) MR. RAMJI BHACHU VAVIYA, 4) MR. HIRJI DEVJI VAVIYA**, (therein referred to as the New Licensees and hereinafter referred to as the "PROMOTERS") the Party of the THIRD PART. The said Original Allottees have assigned all their rights and interests in and upon the said Plot to the Party of

the THIRD PART herein and also Tripartite Agreement on the terms and conditions more particularly set out in the said Agreement.

AND WHEREAS:

The said Tripartite Agreement dated **14th November 2014**, has been Registered at the Office of Sub Registrar Assurance Thane-6, vide Receipt No.12470, Document No.TNN6-5196-2014, Dt. 14.11.2014.

AND WHEREAS:

The CIDCO has transferred the said Plot in favour of **M/S. NEELKANTH ENTERPRISES**, through its Partners, **1) MR. JAYANTI AMBA CHOUDHARY, 2) MR. KANJI RANCHHOD DUBARIYA, 3) MR. RAMJI BHACHU VAVIYA, 4) MR. HIRJI DEVJI VAVIYA**, vide its CIDCO Letter NO. CIDCO/VASAHAT/12.5%SCHEME/GHANSOLI/68/2014/ Dated: 20.11.2014.

AND WHEREAS:

The Navi Mumbai Municipal Corporation, by its development permission-cum-Commencement Certificate under Reference No.NMMC/TPD/BP/Case No.A-19047/3267/2015, Dt.06.07.2015 granted its permission to develop the said Plot and to construct a building for residential cum Commercial purposes on the said plot subject to the terms and conditions of the Commencement Letter and thereby approved and sanctioned the plans in respect of the said building

WHEREAS :

The Promoters are entitled and enjoined upon to construct building on the project land in accordance with the recitals hereinabove;

AND WHEREAS :

The Promoters have proposed to construct a building known as **"NEELKANTH SPARKLE"** on the project land having Ground + 7 Floors.

AND WHEREAS :

The Allottee is offered a Flat bearing number _____ on the _____ Floor, (more particularly mentioned hereinabove) being constructed on the said plot, by the Promoters.

AND WHEREAS :

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

AND WHEREAS :

The Promoters have registered the Project under the provisions of the Real Estate (Regulation & Development) Act, 2016 with the Real Estate Regulatory Authority at No. ____

Dated : ____

AND WHEREAS :

The Promoters have appointed **TRIARCH DESIGN STUDIO** a structural Engineer for the preparation of the structural design and drawings of the building and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building.

AND WHEREAS :

by virtue of the Lease Agreement/Tripartite Agreement/ Commencement Certificate the Promoters have sole and exclusive right to sell the said Flat in the said building to be constructed by the Promoters on the project land and to enter into Agreement with the Allottee of the Flat to receive the sale consideration in respect thereof.

AND WHEREAS :

The Allottee herein has demanded from the Promoters and the Promoters have given inspection to the Allottee, of all the documents of title relating to the said project described in the Schedule-II hereunder written and also the plans, designs and specifications of the said building prepared by the Architect and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "The said Act") and rules and regulations made there under. After the Allottee enquiry, the Promoters herein have requested to the Allottee to carry out independent search by appointing his own attorney/advocate and ask any queries, he has regarding the marketable title, right and authorities of the Promoters. The Allottee has satisfied himself in respect of marketable title.

AND WHEREAS :

The Allotte has inspected all the title, Deed including Map/Plan prepared by Architect in the office of the Promoters and satisfied himself.

AND WHEREAS :

The authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto.

AND WHEREAS :

The authenticated copies of the plans of the Layout as proposed by the Promoters and according to which the construction of the building and open spaces are proposed to be provided for on the said project have been annexed hereto

AND WHEREAS :

The authenticated copies of the plans and specifications of the Flat agreed to be purchased by the Allottee, as sanctioned and approved by the local authority have been annexed hereto.

AND WHEREAS :

The Promoters have got some of the approvals from the concerned local authority to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

AND WHEREAS :

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

AND WHEREAS :

The Promoters have accordingly commenced/ to be commenced construction of the said building/s in accordance with the said proposed plans.

AND WHEREAS :

The Allottee has applied to the Promoters for allotment of a Flat No. onfloor being constructed on the said Plot.

AND WHEREAS :

The carpet area of the said Flat is _____ square meters and “carpet area” means the net usable floor area of an Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for exclusive use of the Allottee or verandah area and exclusive open terrace area, appurtenant to the said Flat for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the Flat.

AND WHEREAS :

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;

AND WHEREAS :

Prior to the execution of these presents the Allottee has paid to the Promoters a sum of Rs...../- (Rupees) only, being part payment of the sale consideration of the Flat agreed to be sold by the Promoters to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS :

Under section 13 of the said Act the Promoters are required to execute a written Agreement for sale of said Flat with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees to sell and the Allottee hereby agrees to purchase the said Flat and the garage/covered parking (if applicable).

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

1. The Promoters shall construct the said building/s consisting of **Ground + 7 upper floors** on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time, provided that the Promoters shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Flat of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

2. The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
		14	21
<u>BUILDING</u> : "NEELKANTH SPARKLE"			
<u>NODE</u> : GHANSOLI, NAVI MUMBAI			
TALUKA-THANE, DIST. THANE.			

UNDER 12.5% EXPANSION SCHEME
RERA CARPET AREA IN SQ. MTRS. :
ENCLOSED BALCONY AREA IN SQ.MTRS.:
C.B. AREA IN SQ.MTRS. :
F.B. AREA IN SQ.MTRS. :
PROJECTED TERRACE AREA IN SQ.MTRS.:
SERVICE AREA IN SQ.MTRS. :
NATURAL TERRACE AREA IN SQ.MTRS. :

BUILDING CONSISTS : GROUND + 7 FLOORS (WITH LIFT)

(hereinafter referred to as "the Flat") for the consideration of Rs. including Rs. being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith. (the price of the Flat including the proportionate price of the common areas and facilities and parking spaces should be shown separately).

2. The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee garage bearing Nos ____ situated at _____ Basement and/or stilt and /or ____podium being

- constructed in the layout for the consideration of Rs. _____/-
3. The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking spaces bearing Nos _____ situated at _____ Basement and/or stilt and /or _____podium being constructed in the layout for the consideration of Rs. _____/-.
4. The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee Exclusive Appurtenant Balcony, Terrace, carpet area admeasuring Sq.Mtrs. of the premises for a consideration of Rs..... thereof hereto annexed and marked Annexure “D” in Red
5. The total aggregate consideration amount for the Flat including garages/covered parking spaces is thus Rs. _____/-
6. The Allottee has paid on or before execution of this agreement a sum of Rs _____ (Rupees _____ only) as advance payment or application fee and hereby agrees to pay to that Promoters the balance amount of Rs (Rupees) as per

Annexure B

ANNEXURE ‘B’

SCHEDULE OF PAYMENT

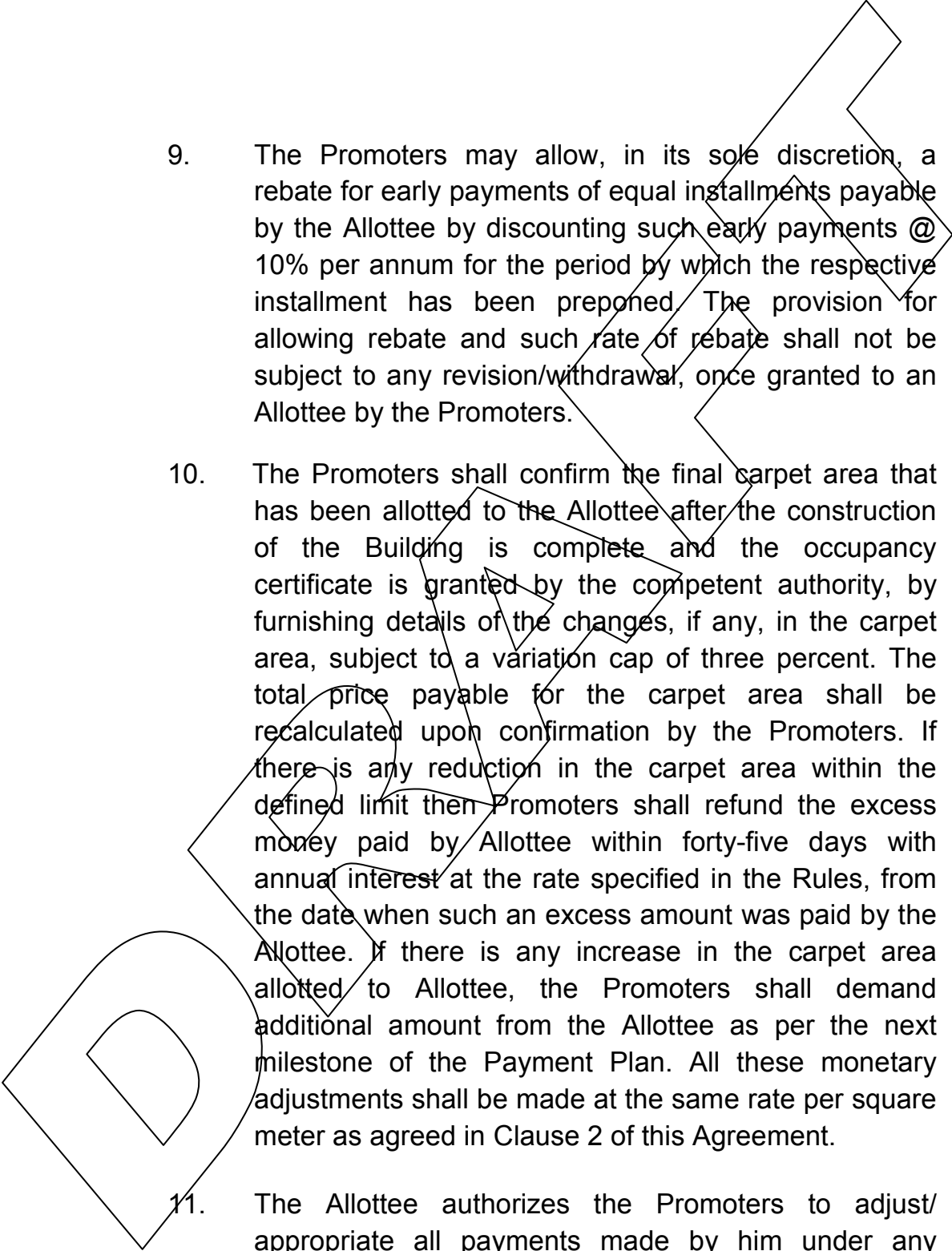
Sr. No.	<u>PARTICULARS</u>	%
1.	Booking/On Agreement	10%
2.	After Agreement	20%
3.	Plinth	15%
4.	On commencement of 1 st slab	3%
5.	On commencement of 2 nd slab	3%
6.	On commencement of 3 rd slab	3%

7.	On commencement of 4 th slab	3%
8.	On commencement of 5 th slab	3%
9.	On commencement of 6 th slab	3%
10.	On commencement of 7 th slab	3%
11.	On commencement of 8 th slab	4%
12.	On Completion of the walls, internal plaster, floorings, doors and windows	5%
13.	On Completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level	5%
14.	On completion of external plumbing and external plaster, elevation, terraces with waterproofing	5%
15.	On completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain	10%
16.	On possession	5%
	TOTAL	100%

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7. The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of Value Added Tax, Service Tax,/GST and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the said Flat.

8. The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertakes and agree that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

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9. The Promoters may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee by discounting such early payments @ 10% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoters.
10. The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoters shall demand additional amount from the Allottee 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 2 of this Agreement.
11. The Allottee authorizes the Promoters to adjust/appropriate all payments made by him under any head(s) of dues against lawful outstanding, if any, in his name as the Promoters may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoters to adjust his payments in any manner.
12. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Allottee, obtain from

the concerned local authority occupancy and/or completion certificates in respect of the Flat.

13. Time is essence for the Promoters as well as the Allottee. The Promoters shall abide by the time schedule for completing the project and handing over the said Flat to the Allottee and the common areas to the association of the allottee after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 6 herein above. ("Payment Plan").
14. The Promoters hereby declares that the Floor Space Index available as on date in respect of the project land is 1.5 only and Promoters have planned to utilize Floor Space Index of 1 (One) by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoters have disclosed the Floor Space Index of 2.5 as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Flat based on the proposed construction and sale of Flat to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.
15. If the Promoters fails to abide by the time schedule for completing the project and handing over the said Flat to the Allottee, the Promoters agree to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoters under the terms of this

Agreement from the date the said amount is payable by the Allottee to the Promoters.

16. Without prejudice to the right of Promoters to charge interest in terms of sub clause 16 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of installments, the Promoters shall at his own option, may terminate this Agreement:

Provided that, Promoters shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement, provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoters) within a period of thirty days of the termination, the installments of sale consideration of the Flat which may till then have been paid by the Allottee to the Promoters.

17. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoters in the said building and the Flat as are set out in **Annexure 'E'**, annexed hereto.
18. The Promoters shall give possession of the said Flat to the Allottee on or before **JUNE-2018**. If the Promoters fails or neglects to give possession of the Flat to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee the

amounts already received by him in respect of the Flat with interest at the same rate as may mentioned in the clause 16 herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid. Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Flat on the aforesaid date, if the completion of building in which the Flat is to be situated is delayed on account of-

- (i) War, terrorism, civil commotion or act of God ;
- (ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- (iii) Circumstances beyond the control of the Promoters.

19. **Procedure for taking possession :**

The Promoters, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Flat. The Promoters agree and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee agree(s) to pay the maintenance charges as determined by the Promoters or association of allottees, as the case may be. The Promoters on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

20. The Allottee shall take possession of the Flat within 15 days of the written notice from the Promoters to the Allottee intimating that the said Flat is ready for use and occupancy:

21. **Failure of Allottee to take Possession of said Flat :**

Upon receiving a written intimation from the Promoters as per clause 20 the Allottee shall take possession of the Flat from the Promoters as prescribed in this Agreement, and the Promoters shall give possession of the Flat to the allottee. In case the Allottee fails to take possession within the time provided

in clause 20 such Allottee shall continue to be liable to pay maintenance charges as applicable.

22. The Allottee shall use the Flat or any part thereof or permit the same to be used only for purpose of residence. He shall use the garage or parking space only for purpose of keeping or parking vehicle.
23. The Allottee along with other Allottees of Flat in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottee, so as to enable the Promoters to register the common organization of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.
24. The Promoters shall, as per rule cause to be transferred to the society or Limited Company all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoters and/or the owners in the said structure of the Building or wing in which the said Flat is situated.
25. The Promoters shall, as per rule cause to be transferred to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoters and/or the owners in the project land on which the building with multiple wings or building are constructed.
26. Within 15 days after notice in writing is given by the Promoters to the Allottee that the Flat is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the

carpet area of the Flat) of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoters provisional monthly contribution of **Rs.** per month towards the outgoings. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid.

27. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoters, the following amounts :-
- (i) Share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
 - (ii) Formation and registration of the Society or Limited Company/Federation/ Apex body.
 - (iii) Proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/ Federation/Apex body.
 - (iv) Provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.
 - (v) Water, Electric, and other utility and services connection charges.
 - (vi) Electrical receiving and Sub Station provided in Layout.
28. The Allottee shall pay to the Promoters amount for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/ Advocates of the Promoters in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules,

regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

29. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building /wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoters, the Allottee's share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

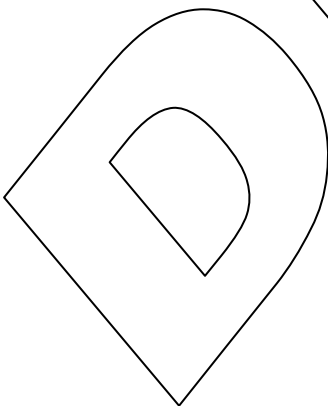
30. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS**

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

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

- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
 - vi. The Promoters confirms that the Promoters is not restricted in any manner whatsoever from selling the said Flat to the Allottee in the manner contemplated in this Agreement;
 - vii. At the time of execution of the conveyance deed of the structure to the association of allottees the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
 - viii. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoters in respect of the project land and/or the Project except those disclosed in the title report.
31. The Allottee or himself/themselves with intention to bring all persons into whosoever hands the Flat may come, hereby covenants with the Promoters as follows :
- i. To maintain the Flat at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Flat is taken and shall not do or suffer to be done anything in or to the building in which the Flat is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Flat is situated and the Flat itself or any part thereof without the consent of the local authorities, if required.

- ii. Not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Flat is situated, including entrances of the building in which the Flat is situated and in case any damage is caused to the building in which the Flat is situated or the Flat on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- iii. To carry out at his own cost all internal repairs to the said Flat and maintain the Flat in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the Flat is situated or the Flat which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. 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 whatever nature in or to the Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat is situated and shall keep the portion, sewers, drains and pipes in the Flat and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Flat without the prior written permission of the Promoters and/or the Society or the Limited Company.



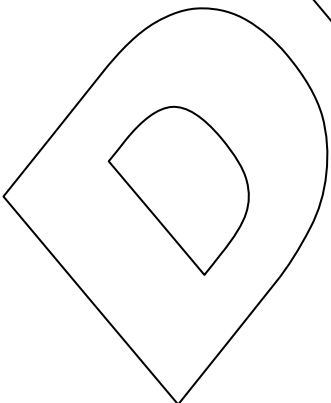
- v. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the project land and the building in which the Flat is situated.
- vi. Pay to the Promoters within fifteen days of demand by the Promoters, his share of security deposit demanded by the concerned local authority or Government, or giving water, electricity or any other service connection to the building in which the Flat is situated.
- vii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat by the Allottee for any purposes other than for purpose for which it is sold
- viii. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat until all the dues payable by the Allottee to the Promoters under this Agreement are fully paid up.
- ix. The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flat therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Flat in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- x. Till a conveyance of the structure of the building in which Flat is situated is executed in favour of Society/Limited Society, the Allottee shall permit the Promoters and their surveyors and agents, with or

without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.

- xi. Till a conveyance of the project land on which the building in which Flat is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.
- 32. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
- 33. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat or of the said Building or any part thereof. The Allottee shall have no claim save and except in respect of the Flat hereby agreed to be sold to him and all open spaces, open parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body/Federation as herein before mentioned.

34. **PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE :**

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



35. Over and above the consideration and other amounts payable by the Allottee, the Allottee hereby agree that in the event of any amount becoming payable by way of levy or premium, taxes, cess, fees, Service charges, ALP, Maveja etc., after the date of this Agreement to the NMMC/CIDCO and other concerned local authorities or to the State/Central Government or in the event of any other payment for a similar nature becoming payable in respect of the said Property and/or in respect of the various premises to be constructed thereon, the same shall be paid by the Promoters, however, the same would be reimbursed by the Allottee to the Promoters in proportion of the area of the said Flat to the total area of all the premises being constructed as a part of the Proposed Building on the said Property.

36. The Allottee is further made aware that potable water supply is provided by the NMMC and other concerned government authorities, and shall be made available to the said Proposed Building as per the supply received from such authorities. It is clarified that the Promoters have not represented to the Allottee or undertaken to the Allottee that such water supply is assured, as the same is subject to availability and supply from the concerned authorities.

37. It is also agreed and understood that the Promoters shall only pay proportionate charges towards Property tax, Service Charges as per actuals for Flat lying vacant and unsold Flat in the said Building. However the Promoters shall not pay the proportionate charges for water, common electricity, contribution towards repair and maintenance funds, expenses on repair and maintenance of the lifts including charges for running the lifts, car parking, non occupancy charges or any other charges.

38. Further the Promoters and the Allottee agrees that the Promoters can sell the premises in the said Project to any prospective buyer and such prospective buyers will become the member of the said Body without paying any transfer premium or any other charges to the said Society/Condominium.

39. The Allottee is aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him herein, the Promoters have agreed to and is/are executing this Agreement and Allottee hereby agrees to indemnify and keep indemnified the Promoters absolutely and forever from and against all and any damage or loss that may be caused to the Promoters including interalia against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Promoters, by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Allottee being untrue and/or as a result of the Promoters entering in to this Agreement and/or any other present/future writings with the Allottee and/or arising there from.
40. If the Allottee, before formation of the society desire/s to sell or transfer his/her/their interest in the said Flat or wishes to transfer or give the benefit of this Agreement to other person/s, the same shall be done only after the Allottee obtain/s the prior written permission of the Promoters on their behalf. In the event of the Promoters granting such consent, the Allottee shall be liable to and shall pay appropriate charges to the Promoters such charges as the Promoters may in its absolute discretion determine by way of the transfer charges and administrative and other costs/charges, expenses pertaining to the same PROVIDED HOWEVER that such transferee/s/ assignee/s of the Allottee shall always be bound and liable by the terms, conditions and covenants hereof and on the part of the Allottee to be observed, performed and complied with. All the provisions of this Agreement shall ipso facto and automatically apply mutatis mutandis to such transferee/s/assignee/s also.
41. All obligations of the Allottee and covenants made by the Allottee herein shall be deemed to be obligations and/or covenants, as the case may be, running with immoveable property and the observance, performance and compliance with such obligations and/or covenants

shall be the responsibility of all persons into whose hands the said Flat may come.

42. Notwithstanding anything contained herein, the Promoters shall, in respect of any amount remaining unpaid by Allottee under the terms of this Agreement, have a first lien and charge on the said Flat agreed to be purchased by the Allottee hereunder.
43. Any delay or indulgence shown by the Promoters in enforcing the terms of agreement or any forbearance or giving of time to the Allottee shall not be constructed as a waiver on the part of the Promoters or any breach or non compliance of any of the terms and conditions of this Agreement by the Allottee nor shall the same in any manner prejudice any rights of the Promoters hereunder or in law.

44. **BINDING EFFECT :**

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

45. **ENTIRE AGREEMENT :**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and

supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat/plot/building, as the case may be.

46. **RIGHT TO AMEND :**

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

47. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE /SUBSEQUENT ALLOTTEES :**

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

48. **SEVERABILITY**

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

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

50. That all notices to be served on the Allottee and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoters by Registered Post A.D

Name of Allottee :
(Allottee's Address)

Promoters name: **M/S. NEELKANTH ENTERPRISES**
(Promoters Address) : 1, Ground Floor, Rajlaxmi Apartments,
Plot No.34/3, Sector-8A, Airoli,
Navi Mumbai- 400 708.

51. **JOINT ALLOTTEES :**

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

52. **STAMP DUTY AND REGISTRATION :**

Any charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee.

53. **DISPUTE RESOLUTION :-**

Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to Arbitrator as per provision of Arbitration and Conciliation Act, 1996.

First Schedule herein below Referred to Description of the freehold/ leasehold land and all other details

SCHEDULE – I

All that piece and parcel of Land known as Plot No.14, Sector-21, in Village Ghansoli, of 12.5% (Erstwhile Gaothan Expansion Scheme) Scheme, Tal. Thane, District: Thane, Containing by measurment 699.14 Sq.Mtrs. or thereabout and bounded as follows: that is to say:

- On or towards the North by : 20 mtrs. Wide Road
- On or towards the South by : Plot No.27,28 & 29
- On or towards the East by : Plot No.15
- On or towards the west by : Plot No.13

Second Schedule herein below Referred to Here set out the nature, extent and description of common areas and facilities.

SCHEDULE – II

=====

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
		14	21

=====

BUILDING : "NEELKANTH SPARKLE"

NODE :. GHANSOLI, NAVI MUMBAI
TALUKA–THANE, DIST. THANE.

UNDER 12.5% EXPANSION SCHEME

RERA CARPET AREA IN SQ. MTRS. :
ENCLOSED BALCONY AREA IN SQ.MTRS.:
C.B. AREA IN SQ.MTRS. :
F.B. AREA IN SQ.MTRS. :
PROJECTED TERRACE AREA IN SQ.MTRS.:
SERVICE AREA IN SQ.MTRS. :
NATURAL TERRACE AREA IN SQ.MTRS. :

=====

BUILDING CONSISTS : GROUND + 7 FLOORS (WITH LIFT)

=====

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

SIGNED AND DELIVERED BY THE WITHIN NAMED Promoters:

M/S. NEELKANTH ENTERPRISES,

(Authorized Signatory)

(1)

(2)

At on

in the presence of WITNESSES:

1. Name

Signature

2. Name

Signature

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (including joint buyers)

WITNESSES:

Name

Signature

Name

Signature

RECEIPT

Received of and From the withinnamed ALLOTTEE
_____, a sum of **Rs.**_____/ -
(Rupees _____ Only) being the advance
payment of Sale Price of FLAT being

=====

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
		14	21

=====

BUILDING : **"NEELKANTH SPARKLE"**

NODE : GHANSOLI, NAVI MUMBAI
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PROJECTED TERRACE AREA IN SQ.MTRS.:
SERVICE AREA IN SQ.MTRS. :
NATURAL TERRACE AREA IN SQ.MTRS. :

=====

BUILDING CONSISTS : GROUND + 7 FLOORS (WITH LIFT)

=====

WE SAY RECEIVED

Rs._____/ -

M/S. NEELKANTH ENTERPRISES

through its Partner

PROMOTERS

Witnesses:

1)

2)