

DRAFT WITHOUT PREJUDICE SUBJECT TO AMENDMENTS

AGREEMENT FOR SALE

THIS AGREEMENT is made and entered into at Mumbai on this ____ Day of August in the Christian year of 2017

BETWEEN

M/S. STAR SKY DHANLAXMI DEVELOPERS, bearing PAN:ACGFS5584B, a partnership firm registered under the provisions of Indian Partnership Act, 1932 and having its office at 34, Second Floor, Sayba Palace, New Mill road, Kurla, Mumbai - 400 070, through its partners (1) MR. AMIR HUSSAIN ISMAIL PAYAK (PAN : BNQPP3932G), (2) MR. NAUSHADALI HABIBALI HASHMI (PAN : AABPH3896A) (3)MR. ZAHID ISMAIL KACHARA (PAN : AYSPK2073P), hereinafter referred to as the said **"DEVELOPERS"** (which expression shall, unless it be repugnant to the contest or the meaning thereof, be deemed to mean and include its successor or successors and assigns) of the **ONE PART;**

AND

THE NEHRU NAGAR TRIMURTI CO-OPERATIVE HOUSING SOCIETY LIMITED, a Society registered under the provisions of Maharashtra Co-operative Societies Act, 1960 under the registration No.: BOM/WL/HSG/OH/5651/1991-1992 dated 25th July, 1991 having its registered office at Building No. 130, Nehru Nagar, Kurla (E), Mumbai - 400 024 hereinafter referred to as the said **"SOCIETY"** (which expression shall, unless it be repugnant to the contest or the meaning thereof, be deemed to mean and include its successor or successors and permitted assigns) of the **SECOND PART;**

AND

Mr/Mrs/Miss. _____, an adult, Indian Inhabitant(s) having his/her/their address for the purpose of these presents at

OR

_____, a partnership firm, through its Partner Mr./Ms.
_____, registered under the Indian Partnership Act, 1932, and
having its registered office at
_____.

OR

_____, a Company registered under the _____ Indian Companies Act, 1956/Companies Act 2013, through its Director Mr./Ms._____ having its registered office at _____,

hereinafter referred to as the **“Allottee/s”** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual/s his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the HUF and in case of a coparcenary, the coparcenary and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and the heirs, executors and administrators of the last survivor of them and in case of a company/ body corporate its successors and permitted assigns) of the **THIRD PART**.

The Developers, the Society and the Allottee/s are hereinafter collectively referred to as **“the Parties”**, and individually as a **“Party”**.

WHEREAS:

1. Erstwhile Maharashtra Housing Board (the said Board) was absolutely seized and possessed of large track of land lying being and situated at Nehru Nagar, Kurla (East), Mumbai - 400 024 interalia including land bearing Survey No. 229 and 267 and CTS Nos. 2(pt), 6(pt), 11 and 12 (pt) admeasuring 799 sq.mtrs. of Nehru Nagar Division (hereinafter referred to as **“the said earlier Land”**).

2. The said Board implemented a scheme, called 'EWS Income Group Housing Scheme' for construction, allotment and sale of residential tenements built by the said Board on lands situated in Nehru Nagar Area. The said Board completed construction of various buildings thereunder in the year 1991 under the said Scheme and allotted one of such Buildings viz. Building No. 130 thereafter called 'Trimurti' on the said Land on consisting of Ground plus four upper floors comprising of 40 residential tenements each admeasuring 24.52 sq.mtrs. carpet area and allotted the said residential tenements to various allottees in the year 1991. The said earlier land and the building Trimurti are more particularly described in First Schedule hereto.
3. The said allottees Of 40 residential tenements in Trimurti formed themselves into a Co-operative housing Society viz. 'Nehru Nagar Trimurti Co-operative Ltd.' And registered the same under the Maharashtra Housing Society Co-operative housing society Act,1960 with the registration No. 5651/91 on 25.7.1991 (hereinafter referred to as "**the said Society**").
4. In the meanwhile Maharashtra Housing & Area Development Authority (MHADA) came to be constituted and succeeded the said Board and all the properties including the said earlier and the said building Trimurti held by Maharashtra Housing Board came to be held by MHADA.
5. Under Indenture of Lease dated 4th December, 2008, executed by Maharashtra Housing & Area Development Authority (MHADA) as Authority (Lessor) in favour of Nehru Nagar Trimurti Co-operative Housing Society Ltd. as Society (Lessee), and registered with the Joint Sub-Registrar of Assurances-3 under No. BDR-3/9306/2008 on 11th December, 2008, the Lessor therein demised unto the Lessee i.e. the said Society, the said earlier land for a period of 90 years commencing from 1st April, 1980, at or for yearly rent and on the terms and conditions mentioned therein.

6. By a Sale Deed dated 4th December, 2008 executed between Maharashtra Housing & Area Development Authority as Vendor and Nehru Nagar Trimurti Co-operative Housing Society Ltd. as Purchaser, registered with the Joint Sub-Registrar of Assurances-3 under No. BDR-3/9307/2008 on 11th December, 2008, the Vendor sold and transferred unto the Purchaser Building No. 130 (Viz. Trimurti) of Nehru Nagar Layout of MHADA standing on the said earlier land at or for the consideration and on the terms and conditions mentioned therein.
7. It seems that portion of the said earlier land admeasuring 512.17 sq.mtrs. out of 799 sq.mtrs. was required to be acquired and also large portion of the Building No. 130 viz. Trimurti was required to be demolished for SantacruzChembur Link Road (SCLR) Project by Maharashtra Metropolitan Region Development Authority (MMRDA).
8. In the circumstances MHADA issued 'Revised Demarcation Plan' of the said land and Vide letter dated 18th October, 2011 bearing No. EG/HGD/MB/3560/2011, under the hands of Executive Engineer, Hsg. Ghatkopar Division, where under MHADA has, in lieu of the portion acquired as aforesaid granted unto the said Society additional vacant land admeasuring 497.97 sq.mtrs. from adjoining land belonging to MHADA, thereby making an aggregate area held by the said Society to be the said land as 1296.97 sq.mtrs. The said Society through Developers is in the process of obtaining fresh Lease deed in respect of the said presently held land bearing CTS No. 2 (pt) admeasuring in aggregate 1296.97 sq.mtrs. in favour of the said Society from MHADA.
9. Since the said Building No. 130 Trimurti was in a dilapidated condition, the said Society proposed re-development of Trimurti under Section 33 (5) of Development Control Regulation (DCR) and invited for proposals from Private Developers for the same. Under Letter dated 10.12.2012 M/s. Dhanalaxmi Developers Starsky Developers communicated their proposal unto the said Society for re-development of the said Building No. 130 Trimurti and the said presently held Land.

10. (a) By Development Agreement dated 16th April, 2013 executed Between Nehru Nagar Trimurti Co-operative Housing Society Ltd. as Society (the said Society) and M/s. StarskyDhanlaxmi Developers as Developer, registered with the Sub-Registrar of Assurances Kurla-1, under No. KRL-1/3399/2013, the said Society granted entire development rights in respect of the said property viz. the said Building No. 130 Trimurti and the said presently held land, hereinafter referred to as the said property and more particularly described in the Second Schedule hereunder written and shown on the plan annexed and thereon surrounded by blue coloured boundary line unto the said M/s. StarSky Dhanlaxmi Developers at or for the consideration mentioned therein.
- (b) Under the said Development Agreement consideration payable by the Developer unto the said Society and/or its existing members was by way of 40 Permanent Alternate Accommodation (Residential flats) in the new building alongwith open car parking space in compound thereof and rent/compensation towards temporary Alternate Accommodation, hardship compensation etc. as more particularly stated in clause 14 of the said Development Agreement.
- (c) In lieu of the aforesaid consideration the Developers were entitled to the entire balance new flat/s and right for disposal of car parking spaces in the basement or podium or stilt in the new building to be constructed on the said property, which would be absolute property of the Developer (after consumption of entire balance FSI in the said property), which the Developer was entitled to exploit by way of sale, transfer and/or otherwise dispose off the same.
11. Under Power of Attorney dated 16th April, 2013 executed by Nehru Nagar Trimurti Co-operative Housing Society Ltd. as Donor (Society) in favour of Mr. Amir Hussain Ismail Payak, partner of M/s. StarskyDhanlaxmi Developers (the Developers) as Donee, registered with the Sub-Registrar of

Assurances Kurla-1, under No. KRL-1/3400/2013, the Donor (Society) granted various powers unto Donee (the Developers) in respect of the said property, including demolition of existing Building No. 130 (Trimurti) and constructing new building/s thereon, and disposal by way of sale, transfer, lease, license etc. of all the saleable area in the new building and car parking spaces in the basement and/or podium and/or stilt thereof,

12. On an application in respect thereof by the said Developers for and on behalf of the said Society, pursuant to letter dated 7th February, 2014, bearing No. CO/MB/REE/NOC/F-1227-II/0164/2014, MHADA has granted its No Objection for redevelopment of the Building No. 130 (Trimurti) and the said property, on the terms and conditions mentioned therein.
 - (a) On an application by the said Society, the Executive Engineer, Building Proposals, Municipal Corporation of Greater Mumbai (MCGM) granted Intimation of Disapproval (IOD) bearing No. EB/CE/4434/BPES/AL dated 9th April, 2014 and sanctioned plans in respect of redevelopment of Building No. 130 (Trimurti) on Plot of land Bearing CTS No. 2 (pt) of Village Kurla-III thereon on the terms and conditions mentioned therein for demolition of then existing the said Building No. 130 (Trimurti) and construction of new building thereon consisting of stilt plus 16 stories admeasuring 3561.03 sq. mtrs. Carpet area eq. to 4273.24 sq. mtrs. Built-up area (approximately). The said building Sayba Heights is contemplated and plans have been sanctioned for stilt and 16 floors admeasuring _____ sq. fts built-up area.
 - (b) On an application by the said Society, the Executive Engineer, Building Proposals, Municipal Corporation of Greater Mumbai (MCGM) granted Commencement Certificate (C) bearing No. EB/CE/4434/BPES/AL dated 1st August, 2014 for commencement of construct of Building No. 130 (Trimurti) for Wings A and B under IOD referred to hereinbefore, on the land bearing CTS Nos. 2(pt) on the terms and conditions mentioned therein. The said C.C. has been re-validated from time to time upto 20th November 2016 for full C.C. as per approved plans dated 07/11/2015 further Full C.C. has been

issued bearing No. CHE/ES/1222/L/337 (NEW) dated 02/01/2017
as per approved amended plans dated 17/12/2016.

13. In the circumstances the Developer hereunder is now well and sufficiently entitled to the development rights in respect of plot of land bearing CTS No. 2 (pt) of Village Kurla-III, viz. the said property more particularly described in the Schedule hereunder written and delineated on the Plan annexed hereto and surrounded thereon by red colour boundary line by construction of the said new building thereon, as per the Sanctioned IOD, CC, plans building to be known as "Sayba Heights" revalidated up to 16 Floor as also the right to exploit the saleable area of the said new building by way of sale and /or transfer thereof .
14. The Developers are constructing building consisting of ground plus 16 upper stories to be known as "Sayba Heights" on the Plot of land bearing CTS No. 2 (pt) of Village Kurla-III which is more particularly described in the Third Schedule written hereunder and delineated on the Plan with Red color boundary hereto annexed and that the building Sayba Heights proposed to be constructed thereon shall be referred to as the "said Sayba Heights" and both together shall be hereinafter referred to as the "said Property". The Developers are developing the said Property with all its available FSI as per the D.C. Regulations, 1991.
15. The said property in the revenue records stands in the name of the Society. The copies of the Property Cards in respect of the said Property are annexed hereto and marked Annexure 'A' (Collectively). The Purchasers have gone through and noted all the terms and conditions of the original grant of the said Land in favour of the Society.
16. In the premises aforesaid the Developers alone are entitled to re-develop the said Property and have sole and exclusive rights to exploit by way of sale, lease, license or otherwise transfer the Units/Flats/parking spaces/garages, etc., in the building "Sayba Heights" being constructed by the Developers on the said Property and to receive the consideration in respect thereof.

17. The Developers have entered into a prescribed Agreement with the Architects M/s. NASA (Mr. Sachin Surkude) registered with the Council of Architects and also appointed as Structural Engineer M/s. Associated Consultant (Mr. Vikas Shokade) for preparing structural designs and drawings as Structural Engineer and the Purchasers accept the professional supervision of the said Architects and the said Structural Engineer till the completion of the Building unless otherwise changed by the Developers.
18. (a) The title of the said Society/Developers with respect to the said property and/or Development rights and/or rights in respect of unit/s in new building under construction thereon, has been certified by M/s. Pandya and Poonawala, the Advocates and Solicitors having their office at 102-104, Bhagyoday, 1st Floor, 79, Nagindas Master Road, Fort, Mumbai – 400 023, by their Title Certificate dated 20th January 2016, annexed hereto as Annexure 'A' to this Agreement.
- (b) The Architect of the said Developers viz. **M/s. NASA Architectural Consultants Pvt. Ltd./ M/s. ELLORA Project Consultant Pvt. Ltd.**
19. The redevelopment of the said building known as Sayba Heights by Star Sky Dhanlaxmi Developers is proposed as a “real estate project” by the Developers and the Developers will register the same as a ‘real estate project’ (hereinafter referred to as “**the Real Estate Project**”) with the Real Estate Regulatory Authority (hereinafter referred to as the “Authority”), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“RERA”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“RERA Rules”);
20. The Developers are vested with the rights to develop the said Property by utilization of free sale component, as may be increased from time to time (hereinafter referred to as the “**Free Sale Component**”);

21. The Developers are entitled to develop the Free Sale Component and are constructing a mixed-use project thereon;
22. The Allottee demanded from the Developers, and the Developers have given inspection to the Allottee of all the documents of title relating to the said Property, viz., I.O.D., C.C., MCGM approved redevelopment plan, Property Card, R. C. C. Plan, and such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963, (hereinafter referred to as "**the said Act**") and the Rules made there under and as also in the Real Estate (Regulation and Development) Act, 2016 [hereinafter referred to as "**RERA**"], and Allottee has satisfied himself / herself/ themselves to the title of the said Property and has hereby agreed to purchase from the Developers, Unit Bearing No. ____, admeasuring ____ square meters (Carpet), situated on the ____ floor, of building to be known as "**Sayba Heights**" being constructed on the said Property described in the Second Schedule hereunder written, which is earmarked and demarcated in RED colour in the typical floor plan annexed hereto and marked as Annexure "D" and more particularly described in the Fourth Schedule hereunder written (hereinafter referred to as the "**said UNIT/PREMISES**") for a total sale consideration of **RS. _____/- (RUPEES _____ ONLY)** ;
23. The Developers have agreed to sell Flat/Unit No.: ____admeasuring **381Sq.ft. Carpet** area. e. to say **35.40** square Mtr. Carpetarea (hereinafter referred to as "the said unit/s")on the ____ **Floor** in the **Wing "B"** of the building "**Sayba Heights**"along with allotment of **Nil** car parking space/s Nos. **Nil** in the basement/s and/or podium thereof, which constructed according to the approved Plans and Specification of the said buildings "**Sayba Heights**" being constructed by the Developers on the said Property and shown on the typical floor plan annexed hereto and marked Annexure 'D' and thereon shown surrounded by Red color boundary lines.

24. The Purchasers have agreed to purchase the said Unit with full notice and knowledge of the terms and conditions contained in the hereinbefore recited documents.
25. Relying upon the said application, declaration and Agreement the Developers have agreed to execute this Agreement for sale in favour of the Flat/unit Purchasers and the said Flat/unit at the price and upon the terms & conditions hereinafter appearing.
26. In this Agreement the term Unit shall include unit/s/ unit/ premises/ or any other premises or rights hereby agreed to be sold and term `Unit' Purchasers' shall include purchasers of unit/s/unit/ premises/s and/or of any other premises or rights hereby agreed to be sold and/or allotted and also include the plural and the feminine gender of the Purchasers.
27. Under Section 13 of the Real Estate (Regulation and Development) Act, 2016, the Developers are required to execute a written agreement for sale of the said Premises with the Allottee/s i.e. this Agreement, and is also required to register this Agreement under the provisions of the Registration Act, 1908.
28. In accordance with and subject to the terms and conditions set out in this Agreement, the Developers hereby agree to sell and the Allottee/s hereby agrees to purchase and acquire, the said Premises;
29. The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

30. The parties hereto are desirous of recording the terms and conditions agreed between them as hereinafter appearing.

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

1. All the aforesaid recitals shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly. The headings given in the operative section of this Agreement are only for convenience, and are not intended in derogation of Real Estate (Regulation and Development) Act, 2016.
2. It is agreed and declared that the aforesaid recitals shall constitute and form a part of this the operative part of this agreement as if the same were specifically set out herein and incorporated hereinafter verbatim.
 - a. The Developers shall construct a Building to be known as “Sayba Heights” (hereinafter referred to as the ‘said buildings’) on the said Land known as piece and parcel of land originally admeasuring 799 sq. mtrs. and now admeasuring as per MHADA’s Revised Demarcation Plan at or about 1296.97 sq.mtrs. bearing Survey No. 229 and 267 and CTS Nos. 2 (part), 6 (part), 11 and 12 (part) of Nehru Nagar Division, owned by MHADA and leased unto Nehru Nagar Trimurti Co-operative Housing Society Limited more particularly described in the Schedule hereunder written by utilizing the available FSI of the said Land as per the documents sanctions and approvals recited hereinbefore, and in order to construct the said building consisting of ground plus 12 and/or 18 upper floors in accordance with the plans, specifications and designs approved and/or that may be approved by the concerned authorities including M.C.G.M. from time to time. The Allotte/s have perused,

studied and approved documents recited, the building plans, sanctions and approvals sanctioned by the concerned authorities including M.C.G.M. and agreed that the construction shall be completed with such variations and modifications or amendments as the Developers may consider necessary or that may be required by the concerned authorities including M.C.G.M. The Allottee/s hereby irrevocably consent that the Developers are entitled to make such other and further variations or modifications/ amendments, which may be required during the process of the development or as may be required by the authorities provided however that the same do not adversely affect the premises agreed to be purchased by the Purchasers hereunder. PROVIDED ALWAYS that the Developers shall have fullest liberty to make any variation or alteration or amendment in any other premises and/or the additional floors to be constructed on the said building Sayba Heights and/or any other structure/s in the said property and the Purchasers shall have no objection to the same and the Allottee/s do hereby grant irrevocable consent to the same.

3. **Purchase of the Premises and Sale Consideration:**

- a. The Developers have agreed to sell to the Allottee/s and the Allottee/s has/have agreed to purchase from the Developers on ownership basis, the said Premises being a Unit bearing no. [•] admeasuring [•] ([•]) square feet of carpet area (i.e. [•]([•]) square metres) (as per RERA) on the [•] ([•]) habitable floor and more particularly described in the Fifth Schedule hereunder written, and as shown in red colour boundary line on the plan annexed hereto and marked as Annexure "E" in the said Building in the Free Sale Component, which is more particularly described in the Fourth Schedule hereunder written, at or for consideration of Rs. _____
 _____/-(Rupees _____only) ("the **Sale Consideration**"). The said Premises shall contain amenities as setout in the **Sixth Schedule** hereto.
- b. The Allottee/s has paid before this Agreement, a sum of Rs. _____/- (Rupees

_____ only) (which does not exceed 10% of the Sale Consideration) as advance payment and hereby agrees to pay to the Developers the balance amount of Sale Consideration Rs._____/-(Rupees _____) in the following manner:

- i.Rs. _____/- (Rupees _____ Only) shall be paid by the Allottee to the Developers as earnest money on execution of these presents, the receipt of which the Developers doth admit and acknowledge and discharge to the Purchaser therefrom;
- ii.Rs. _____/- (Rupees _____ Only) shall be paid by the Allottee to the Developers on commencement of brick work of the said Building;
- iii.Rs. _____/- (Rupees _____ Only) shall be paid by the Allottee to the Developers on commencement of electrical and plumbing work of the said Building;
- iv.Rs. _____/- (Rupees _____ Only) shall be paid by the Allottee to the Developers on commencement of Glass Clading work of the said Building
- v.Rs. _____/- (Rupees _____ Only) shall be paid by the Allottee to the Developers on handing over the possession of the said Unit in the said Building;

c. The Developers shall issue a notice to the Allottee/s intimating the Allottee/s about the stage-wise completion of the said Building as detailed in the Clause 3(ii) above (the payment at each stage is individually referred to as “**the Installment**” and collectively referred to as “**the Installments**”). The payment shall be made by the Allottee/s within 7 (seven) days of the Developers making a demand for the payment of the Installment, time being the essence of the contract. A notice / intimation forwarded by the Developers to the Allottee/s that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced or completed.

d. The payment by the Allottee/s in accordance with the Clause 3(b) is the basis of the Sale Consideration and is one of the principal, material and fundamental terms of this Agreement (time being the essence of the contract). The Developers have agreed to allot and sell the said Premises to the Allottee/s at the Sale

Consideration *inter-alia* because of the Allottee/s having agreed to pay the Sale Consideration in the manner more particularly detailed in the Clause 3(b) herein. All the Instalments payable in accordance with this Agreement with respect to the completion of the stage of construction on the date of signing of this Agreement shall be paid by the Allottee/s simultaneously on the execution of this Agreement.

e. The Sale Consideration excludes taxes (consisting of tax paid or payable by way of Value Added Tax, Service Tax, GST and all levies, duties and cesses or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or with respect to the said Premises and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including service tax, VAT, GST and all other indirect and direct taxes, duties and impositions applicable levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Premises, shall be borne and paid by the Allottee/s alone and the Developers shall not be liable to bear or pay the same or any part thereof.

f. The Sale Consideration excludes all costs, charges and expenses including but not limited to stamp duty, registration charges, out-of-pocket expenses and / or incidental charges in connection with the documents to be executed for the sale of the said Premises including on this Agreement and expenses on all documents for sale and / or transfer of the said Premises, including applicable stamp duty and registration charges on this Agreement.

g. The Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Developers undertakes and

agrees that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developers 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/s, which shall only be applicable on subsequent payments.

h. The Developers may allow, in its sole discretion, a rebate for early payments of equal Instalments payable by the Allottee/s by discounting such early payments at the rate of _____ % (____percent) per annum for the period by which the respective Instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Allottee/s by the Developers.

i. The Developers shall confirm the final carpet area that has been allotted to the Allottee/s after the construction of the said Building is complete and the Occupation Certificate is granted by the MCGM, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three per cent). The total Sale Consideration payable on the basis of the carpet area of the Premises, shall be recalculated upon confirmation by the Developers. If there is any reduction in the carpet area within the defined limit of 3%, then, the Developers shall refund the excess money paid by Allottee/s within 45 (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/s; If there is any increase in the carpet area allotted to Allottee/s; the Developers shall demand additional amount from the Allottee/s towards Sale Consideration, which shall be payable by the Allottee/s prior to taking possession of the Premises. It is clarified that the payments to be made by the Developers/ Allottee/s; as the case may be, under this Clause 3(ix), shall be made at the same rate per square meter as agreed in Clause 3(i) above.

j. The Allottee/s authorizes the Developers to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Developers may in its sole

discretion deem fit and the Allottee/s undertakes not to object/demand/direct the Developers to adjust his payments in any manner.

k. The common areas, facilities and amenities in the Real Estate Project that may be usable by the Allottee/s and are listed in the **Seventh Schedule** hereunder written. The internal fitting and fixtures in the said Premises that shall be provided by the Developers are listed in the **Sixth Schedule** hereunder written.

l. The Allottee/s is/are further desirous of using for himself/herself _____(_____) parking spaces/slots being either single /stack (as may be determined by the Developers) in the basement/ Podium of the Building and/or on the Free Sale Building/s and / or on the Free Sale Land, as the case may be, ("**the said Car Parking Space**") and the same shall be limited common areas and facilities. Acceding to the aforesaid request of the Allottee/s, and pursuant to the discussions and negotiations between the Allottee/s and the Developers, the Developers has agreed to allot to the Allottee/s for a consideration of Rs. _____ (Rupees _____ Only), for the right to use the said Car Parking Space for himself/herself/his visitors/guests on the terms and conditions hereinafter appearing. The Allottee/s will be bound to abide with the rules and regulations as may be framed in regard to the said car parks by the Developers and/or the Society and / or the Apex Body (as the case may be) and shall pay such outgoings in respect of the said Car Parking Space as may be levied by the Developers and / or the Society and / or the Apex Body, as the case may be. The Purchaser agrees and confirms that he shall not raise any objection to the designations/selections of parking done / to be done by the Developers for himself / herself and for other purchasers in the said Building.

m. The Developers have agreed to sell to the Allottee/s and the Allottee/s has agreed to acquire from the Developers the said Premises on the basis of the carpet area only and the Sale Consideration agreed to be paid by the Allottee/s to the Developers is agreed on the basis of the carpet area of the said Premises. The Sale Consideration is only in respect of the said Premises

and the Developers has neither charged nor recovered from the Allottee/s any price or consideration for any Additional Areas and / or **Aggregate Areas**.

n. The Developers hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the MCGM at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Premises to the Allottee/s; obtain from the MCGM, the Occupation Certificate or Completion Certificate in respect of the said Premises.

o. Time is of the essence for the Developers as well as the Allottee/s. The Developers shall abide by the time schedule for completing the Premises and handing over the Premises to the Allottee/s after receiving the Occupation Certificate in respect thereof. Similarly, the Allottee/s shall make timely payments of all instalments of the Sale Consideration and other dues payable by him/her/it and meeting, complying with and fulfilling all its other obligations under this Agreement.

All payments shall be made by way of demand drafts/ pay orders/ account payee cheques/ RTGS/ ECS/ NEFT or any other instrument drawn in favour of / to the account of the Developers setout in the **Eighth Schedule** hereunder written. In case of any financing arrangement entered by the Allottee/s with any financial institution with respect to the purchase of the said Premises, the Allottee/s undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse / pay all such amounts due and payable to the Developers through an account payee cheque / demand draft / pay order / wire transfer drawn in favour of /to the account of the Developers more particularly mentioned in the **Eighth Schedule** hereunder written. Any payments made in favour of / to any other account other than as mentioned in the **Eighth Schedule** shall not be treated as payment towards the said Premises. The Allottee/s shall satisfy the Developers either through its banker's commitment or in such other manner as shall

determined by the Developers with regard to the security for the payment of each instalment of the Sale Consideration. The Developers shall be entitled to change the account (as setout in the Eighth Schedule) by giving a written notice to the Allottee/s to this effect in which case the payments of the amounts under this Agreement shall be made by the Allottee/s and / or the aforesaid financial institution in such new account.

p. The Allottee is aware that the Allottee is required to deduct tax at source in accordance with the applicable rates as per the Income Tax Act, 1961 and Rules made thereunder and the Allottee/s shall comply with the same and all the other provisions of the Income Tax Act and Rules made thereunder including but not limited to filing of relevant Forms and returns.

q. The Allottee/s agrees and confirms that in the event of delay / default in making payment of the service tax, VAT, GST, TDS or any such taxes or amounts under this Agreement as called upon by the Developers, then without prejudice to any other rights or remedies available with the Developers under this Agreement, the Developers shall be entitled to adjust the said unpaid tax amount (along with interest payable thereon from the due date till the date of adjustment) against any subsequent amounts received from the Allottee/s and the Allottee/s shall forthwith pay the balance amount due and payable by the Allottee/s to the Developers.

r. Notwithstanding anything contained herein, Allottee/s each payment made by the Allottee/s shall be allocated at the discretion of the Developers, first to the discharge of any damages, interest and then to the payment of any other amount due in terms hereof. It will be the sole discretion of the Developers to appropriate any amounts received from the Allottee/s towards the payment of any Instalments of the sale consideration or any amount that may be owed by the Allottee/s to the Developers.

4. FSI, TDR and development potentiality with respect to the said Building:

a. The Allottee/s hereby agrees, accepts and confirms that the Developers proposes to develop the Real Estate Project (including by utilization of the full development potential) in the manner more particularly detailed at Recitals above and as depicted in the layout plans, at **Annexure "G"** hereto and Allottee/s has agreed to purchase the said Premises based on the

unfettered and vested rights of the Developers in this regard.

5. FSI, TDR and development potentiality with respect to the Proposed Future and Further Development of the said Project:

a. The Allottee/s hereby agrees, accepts and confirms that the Developers proposes to develop the Real Estate Project on the said Land (by utilization of the full development potential) and develop the same in phase-wise manner and undertake multiple Free Sale Building/s / real estate projects therein and as depicted in the layout plans, at **Annexure "G"** hereto constituting the Proposed Layout Plan and the Proposed Potential and Allottee/s has agreed to purchase the said Premises based on the unfettered and vested rights of the Developers in this regard. The Allottee hereby gives its consent for development of the said Land in accordance with **Annexure "G"**.

6. Possession Date, Delays and Termination:

a. The Developers shall give possession of the Premises to the Allottee/s on or before the date setout in the **Ninth Schedule** hereunder written ("**Possession Date**"). Provided however, that the Developers shall be entitled to extension of time for giving delivery of the Premises on the Possession Date, if the completion of the Real Estate Project is delayed on account of any or all of the following factors:

- i. Any force majeure events;
- ii. Any notice, order, rule, notification of the Government and/or other public or competent authority/court;
- iii. Any stay order / injunction order issued by any Court of Law, competent authority, MCGM, statutory authority;
- iv. Any other circumstances that may be deemed reasonable by the Authority.

b. If the Developers fails to abide by the time schedule for completing the Real Estate Project and for handing over the said Premises to the Allottee/s on the Possession Date (save and except for the reasons as stated in Clause 6(i)), then the Allottee/s shall be entitled to either of the following:

- i. call upon the Developers by giving a written notice by Courier / E-mail / Registered Post A.D. at the address provided by the Developers ("**Interest Notice**"), to pay interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon for every month of delay from the Possession Date ("**the Interest Rate**"), on the Sale Consideration paid by the Allottee/s. The interest shall be paid by the Developers to the Allottee/s till the date of offering to hand over of the possession of the said Premises by the Developers to the Allottee/s; **OR**
- ii. the Allottee/s shall be entitled to terminate this Agreement by giving written notice to the Developers by Courier / E-mail / Registered Post A.D. at the address provided by the Developers ("**Allottee/s Termination Notice**"). On the receipt of the Allottee/s Termination Notice by the Developers, this Agreement shall stand terminated and cancelled. Within a period of 30 days from the date of receipt of the Termination Notice by the Developers, the Developers shall refund to the Allottee/s the amounts already received by the Developers under this Agreement with interest thereon at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("**Interest Rate**") to be computed from the date the Developers received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Developers (as stated in this clause), the Allottee/s shall have no claim of any nature whatsoever on the Developers and/or the said Premises and/or said Car Parking Space and the Developers shall be entitled to deal with and/or dispose off the said Premises and/or the said Car Parking Space in the manner it deems fit and proper.
- iii. In case if the Allottee/s elects his remedy under Clause 6(ii)(a) above then in such a case the Allottee/s shall not subsequently be entitled to the remedy under Clause 6(ii)(b) above.
- iv. If the Allottee/s fails to make any payments on the stipulated date/s and time/s as required under this Agreement, then, the Allottee/s shall pay to the Developers interest at the Interest Rate, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon

at the Interest Rate.

- v. Without prejudice to the right of the Developers to charge interest at the Interest Rate mentioned at Clause 6(ii)(d) above, and any other rights and remedies available to the Developers, failure of the Allottee/s of performing and observing all the terms and conditions of this Agreement including committing default in payment on due date of any amount due and payable by the Allottee/s to the Developers under this Agreement (including but not limited to his/her/its proportionate share of taxes levied by concerned local authority and other outgoings) shall constitute an event of default ("**Events of Default**")
- vi. Upon occurrence of an Event of Default, the Developers shall be entitled to at his own option and discretion, terminate this Agreement, without any reference or recourse to the Allottee/s; Provided that, the Developers shall give notice of 15 (fifteen) days in writing to the Allottee/s ("**Default Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s; of its intention to terminate this Agreement with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement.
- vii. If the Allottee/s fails to rectify the breach or breaches mentioned by the Developers within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Developers shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee/s ("**Developers Termination Notice**"), by Courier / E-mail / Registered Post A.D. at the address provided by the Allottee/s; On the receipt of the Developers Termination Notice by the Allottee/s; this Agreement shall stand terminated and cancelled.
- viii. On the termination and cancellation of this Agreement in the manner as stated in Clause 6(ii)(g) above:
- The Developers will be entitled to forfeit the following amounts ("**Forfeiture Amount**") as cancellation charges which the Allottee/s agree, confirm and acknowledge, constitute a reasonable genuine and agreed pre-estimate of damages that
- will be caused to the Developers, and that the same shall be in the nature of liquidated damages and not penalty an amount equivalent to 10% (ten per

cent) of the Sale Consideration together with applicable taxes thereon service tax, VAT, GST and amount of brokerage, if any paid.

The Developers will refund the balance, if any, without interest only after deducting and / or adjusting from the balance amounts, Service Tax, VAT and / or any other amount due and payable by the Allottee/s and / or paid by the Developers in respect of the Sale Consideration.

- ix. The Allottee/s shall have no right, title, interest, claim, lien or demand or dispute of any nature whatsoever either against the Developers or in respect of the said Premises or the Aggregate Areas or the said Car Parking Space or any part thereof or the Common Areas and Facilities and limited common areas and every part thereof and the Developers shall be entitled to deal with and dispose of same to any other person/s as the Developers deems fit in its sole and absolute discretion without any further act or consent from the Allottee/s and/or any notice or reference to the Allottee/s.

7. Procedure for taking possession:

a. Upon obtainment of the Occupancy Certificate from the MCGM and upon payment by the Allottee/s of the requisite Instalments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, the Developers shall offer possession of the said Premises to the Allottee/s in writing ("**Possession Notice**"). The Allottee/s agrees to pay the maintenance charges as determined by the Developers or the Society, as the case may be. The Developers on its behalf shall offer the possession to the Allottee/s in writing within 7 days of receiving the Occupancy Certificate of the Real Estate Project.

b. The Allottee/s shall take possession of the said Premises within 15 days of the Possession Notice.

c. Upon receiving the Possession Notice from the Developers as per Clause 7(ii) above, the Allottee/s shall take possession of the said Premises from the Developers by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Developers, and the Developers shall give possession of the said Premises to the Allottee/s.

Irrespective of whether the Allottee/s takes or fails to take possession of the Premises within the time provided in Clause 7(ii) above, such Allottee/s shall continue to be liable to pay maintenance charges and all other charges with respect to the Premises, as applicable and as shall be decided by the Developers.

d. Within 15 (fifteen) days of receipt of the Possession Notice, the Allottee/s shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Premises, of outgoings in respect of the Real Estate Project and Free Sale Land including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MCGM or other 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 Real Estate Project and/or the said Free Sale Land. Until the Society is formed and the Society Transfer Document is duly executed and registered, the Allottee/s shall pay to the Developers such proportionate share of outgoings as may be determined by the Developers at its sole discretion. The Allottee/s further agrees that till the Allottee's share is so determined by the Developers at its sole discretion, the Allottee/s shall pay to the Developers provisional monthly contribution of Rs.

_____/ - (Rupees_____) per month towards the outgoings. The amounts so paid by the Allottee/s to the Developers shall not carry any interest and shall remain with the Developers until the Society Transfer Document is duly executed and registered. On execution of the Society Transfer Document, the aforesaid deposits less any deductions as provided for in this Agreement, shall be paid over by the Developers to the Society.

e. If within a period of 5 (five) years from the date of handing over the said Premises to the Allottee/s; the Allottee/s brings to the notice of the Developers any structural defect in the said Premises or the said Building or any defects on account of workmanship, quality or provision of service, then,

wherever possible such defects shall be rectified by the Developers at its own cost and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Developers, compensation for such defect in the manner as provided under the RERA. It is clarified that the Developers shall not be liable for any such defects if the same have been caused by reason of the willful default and/or negligence of the Allottee/s and/or any other allottees in the Real Estate Project.

f. The Allottee/s shall use the said Premises or any part thereof or permit the same to be used only for purpose of residential. The Allottee/s shall use the said Car Parking Space only for purpose of parking vehicle.

8. Facility Manager

a. The Developers has the right to enter into contract with any third party / agency for the purpose of maintenance and upkeep of the said Building Land and / or the Free Sale Land / the said Building and / or the Free Sale Building/s, such decision shall be final and binding until the lease deed in respect of the Free Sale Land is executed in favour of the Apex Body. Thereafter, subject to the provisions of the Clause 8(iii) below, the Society and / or the Apex Body, as the case may be, shall be entitled to undertake the maintenance of the said Building or any part thereof in the manner it was handed over save and except normal wear and tear thereof. The Society and / or the Apex Body, as the case may be, shall create and maintain a Sinking Fund for the purpose of maintenance and if the Society and / or the Apex Body, as the case may be, commits default, the Developers shall have a right to rectify the default and recover the expenses from the Society and / or the Apex Body, as the case may be. The Developers may also formulate the rules, regulations and bye-laws for the maintenance and upkeep of the said Building and the Allottee/s hereby agree and undertake to abide and follow and not to deviate from any of the provisions of such rules, regulations and bye-laws.

b. The Developers shall have the right to designate any space in the said

Free Sale Land and/or the said or any part thereof to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the said Building. The Developers shall also be entitled to designate any space on the said Building and/or in the terrace of the said Building to such utility provider either on leave and licence or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the said Building.

c. Notwithstanding any other provision of this Agreement, the Developers has right to and shall be entitled to nominate any person ("**Facility Manager**") to manage the operation and maintenance of the Free Sale Building/s and / or the said Building, common amenities and facilities on the Free Sale Land after the completion of the development of the said Free Sale Component . The Developers has the authority and discretion to negotiate with such Facility Manager and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred in appointing and operating the Facility Manager shall be borne and paid by the residents/ Allottee/s / occupiers of the premises in the manner as may be determined by the Facility Manager and / or the Developers, as part of the development and common infrastructure charges referred to herein in accordance with the term of this Agreement. Such charges may vary and the Allottee/s agrees that it shall not raise any dispute regarding the appointment of any such Facility Manager by the Developers or towards the maintenance charges determined by such agency and / or the Developers. It is agreed and understood by the Allottee/s that the cost of maintenance of the said Building shall be borne and paid by the Allottee/s of the units / premises in the said Building alone;

d. The Allottee/s agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Developers and/or the Facility Manager, including without limitation, payment of the Allottee/s' share of the service charges that may become payable with respect to the operation and maintenance of the Common Areas and Facilities of the said

Building and/or the said Land and the said Free Sale Building/s constructed thereon.

9. **Formation of the Society and Other Societies:**

- a. Upon 51% of the total number of units/premises in the Real Estate Project being booked by allottees, the Developers shall submit an application to the competent authorities to form a co-operative housing society to comprise solely of the Allottee/s and other allottees of units/premises in the said Building, under the provisions of the Maharashtra Co-Operative Societies Act, 1960 and the Rules made there under, read with RERA and the RERA Rules.
- b. The Allottee/s shall, along with other allottees of premises/units in the Real Estate Project, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the RERA and RERA Rules, in respect of the Real Estate Project in which the allottees of the premises in the Real Estate Project alone shall be joined as members (“**the Society**”).
- c. For this purpose, the Allottee/s shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof, including the bye-laws of the Society and shall duly fill in, sign and return to the Developers within 7 (seven) days of the same being made available to the Allottee/s; so as to enable the Developers to register the Society. No objection shall be taken by the Allottee/s if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.

- d. The name of the Society shall be solely decided by the Developers.
- e. The Society shall admit all allottees/ purchasers of flats and premises in the said Building as members, in accordance with its bye- laws.
- f. The Developers shall be entitled, but not obliged to, join as a member of the Society in respect of unsold premises in the Real Estate Project, if any.
- g. Post execution of the Society Transfer Document, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project, and the Allottee/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- h. Upon 51% of allottees of premises/units in the other Free Sale Building/s / real estate projects to be developed on the Free Sale Land having booked their respective premises/units, the Developers shall submit application/s to the competent authorities to form a co-operative housing society to comprise solely of the allottees of units/premises in those particular Free Sale Building/s / real estate project, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules (“**Other Societies**”). The Developers shall similarly undertake the necessary steps for formation of the Other Societies in which the allottees of the premises/units comprised in the other Free Sale Building/s / real estate projects comprised in the Free Sale Land shall become members, in accordance with the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder and the RERA and RERA Rules.
- i. The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society and/or Other Societies,

including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Developers for preparing, drafting and approving all such documents, shall be borne and paid by the respective Society/Other Societies and their respective members/intended members including the Allottee/s; as the case may be, and the Developers shall not be liable toward the same.

10. **Transfer to the Society and Other Societies:**

a. Within 3 months from the date of issuance of the Full Occupation Certificate with respect to the Real Estate Project, the Real Estate Project with the common areas, facilities and amenities described in the **Seventh Schedule** hereunder written shall be transferred to the Society vide a document, provided however that the Star Sky Dhanlaxmi Developers Project Amenities in the building named Sayba Heights shall be retained by the Developers and shall not be transferred to the Society ("**Society Transfer Document**"). The Society shall be required to join in execution and registration of the Society Transfer Document. The costs, expenses, charges, levies and taxes on the Society Transfer Document and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. Post the Society Transfer Document, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project including any common areas facilities and amenities and the Developers shall not be responsible for the same, subject to the terms of this Agreement.

b. The Developers shall execute and register similar Transfer Document to the Other Societies with respect to their respective Free Sale Building/s / real estate project.

11. **Formation of the Apex Body:**

a. Within a period of 3 months of obtainment of the Occupation

Certificate of the last Free Sale Building/s / real estate project in the layout of the Project, the Developers shall submit application/s to the competent authorities to form a federation of societies comprising the Society and Other Societies, under the provisions of the Maharashtra Co- operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules (“**Apex Body**”).

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

12. Title of the Free Sale Land to the Apex Body:

a. The overall scheme of the development of the said Land including the Free Sale Land is presently being carried out under the provisions of Regulation 33(7) and 33 (10) of the DCR. The Free Sale Land is owned by MCGM. Accordingly, the Free Sale Land shall be leased by MCGM in accordance with the applicable law, as may be prevailing from time to time. Nature of title of the Free Sale Land which the Developers will give to the Apex Body shall be lease of the Free Sale Land in accordance with law. The terms embodied in this Clause are one of the principal, material and fundamental terms on which the said Premises is agreed to be sold to the Allottee/s.

b. Upon registration of the Apex Body, the Developers shall take the necessary steps for execution of the lease of the Free Sale Component (“**Apex Body Lease Deed**”) and transfer to the Apex Body of the Project Amenities viz., all areas, spaces, common areas, facilities and amenities in the Free Sale Land that are not already conveyed to the Society/Other Societies, in favour of the Apex Body and the same are more particularly described in the **Seventh Schedule** hereunder.

c. The Apex Body shall be required to join in execution and registration of the Apex Body Lease Deed. The costs, expenses, charges, levies and taxes on the Apex Body Lease Deed and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Apex Body alone. Post the execution of the Apex Body Lease Deed, the Apex Body shall be responsible for the operation and management and/or supervision of the Free Sale Land including any common areas facilities and amenities and the Developers shall not be responsible for the same, subject to terms of this Agreement.

13. The Allottee/s shall, before delivery of possession of the said Premises in accordance with Clause 7(ii) above, deposit the following amounts with the Developers:

- (i) Rs. 650 /- (Rupees Six Hundred and Fifty Only) for share money, application entrance fee of the Society;
- (ii) Rs. 5,500/- (Rupees Five Thousand Five Hundred Only) towards non refundable charges towards the preparation of this Agreement
- (iii) Rs. 5,500/- (Rupees Five Thousand Five Hundred Only) for formation and registration of the Society and Apex Body;
- (iv) Rs. 40,000/- (Rupees Forty Thousand Only) Towards the non-refundable share of the Security Deposit for water, electricity to be installed in the said Premises and in the said building.
- (v) Rs. 15,000/- (Rupees Fifteen Thousand Only) towards the betterment charges and/or development charges that would be levied in respect of the said Property by MCGB and/or State Government or any other Government body; or such other sum as may be payable in this behalf at the relevant time in respect of the proportionate area of the said Premises as per the rules and regulations then applicable in this behalf.
- (vi)
- (vii) Rs. _____/- (Rupees _____ only) for proportionate share of taxes and other charges/levies (the amounts mentioned herein shall be paid by the Allottee/sat the first instance. Subsequent amounts towards the Allottee/s' proportionate share of

municipal tax and outgoings shall be paid by the Allottee/s on demand from time to time) in respect of the Society and Apex Body;

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

for deposit towards electricity; and

(ix) Rs. 28, 791/- (Rupees Twenty Eight Thousand Seven Hundred and Ninety One Only) for Ad hoc maintenance charges for 18 Months (excluding property tax) calculated from date of possession of premises being offered unto the Purchaser/s excluding Assessment.;

(x) Rs. _____/-

(Rupees _____ only)

for Mahanagar Gas Connection (if applicable and subject to availability);

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

for Corpus Fund;

(xii) Rs. _____/- (Rupees _____ Only)

for Infrastructure Charges provided/to be provided in layout of the said Land.

(xiii) Rs. ____/- (Rupees_only) towards one time amenity usage fees.;

The above amounts are not refundable and no accounts or statement will be required to be given by the Developers to the Allottee/s in respect of the above amounts deposited by the Allottee/s with the Developers.

14. The Allottee/s shall pay to the Developers a sum of Rs. _____/-

(Rupees _____ Only) for meeting all legal costs,

charges and expenses, including professional costs of the Attorney-at-Law / Advocates of the Developers in connection with this Agreement, the transaction contemplated hereby, the formation of the Society/ Apex Body, for preparing the rules, regulations and bye-laws of the Society/ Apex Body, and, the cost of preparing and engrossing the Society Transfer Document, Apex Body Lease Deed and other deeds, documents and writings.

15. The Developers has informed the Allottee/s that there may be

common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the said Land. The Developers has further informed the Allottee/s that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Allottee/s alongwith other purchasers of units/premises in the Real Estate Project and/or on the Free Sale Land, and the Allottee/s shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the purchasers of units/premises on the Real Estate Project including the Allottee/s herein and the proportion to be paid by the Allottee/s shall be determined by the Developers and the Allottee/s agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Allottee/s nor any of the purchasers of units/premises in the Real Estate Project shall object to the Developers laying through or under or over the said Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings which are to be developed and constructed on any portion of the said Land.

16. Representations and Warranties of the Developers:

- a. The Developers hereby represents and warrants to the Allottee/s as follows, subject to what is stated in this Agreement and all its Schedules and Annexes, subject to what is stated in the Title Certificate:
 - i. The Developers has clear and marketable title and has the requisite rights to carry out development upon the said Land and also has actual, physical and legal possession of the said Land for the implementation of the Project;
 - ii. The Developers has lawful rights and requisite approvals from the competent Authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the Real Estate Project;
 - iii. There are no encumbrances upon the Real Estate Project except those disclosed to

the Allottee/s;

- iv. There are no litigations pending before any Court of law with respect to the Real Estate Project except those disclosed to the Allottee/s; -
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Real Estate Project, 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 Real Estate Project, shall be obtained by following due process of law and the Developers has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project and common areas;
- vi. The Developers have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected;
- vii. The Developers have not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Land and the said Premises, which will, in any manner, affect the rights of Allottee/s under this Agreement;
- viii. The Developers confirm that the Developers are not restricted in any manner whatsoever from selling the said Premises to the Allottee/s in the manner contemplated in this Agreement;
- ix. At the time of execution of the Society Transfer Document, the Developers shall handover lawful, vacant, peaceful, physical possession of the common areas of the Real Estate Project as detailed in the Second Schedule hereunder written to the Society;
- x. The Developers has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate Project to the competent Authorities till the Society Transfer Document and thereupon shall be proportionately borne by the Society;
- xi. 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 Land) has been received or

served upon the Developers in respect of the Land and/or the Project except those disclosed to the Allottee/s;

17. The Allottee/s with intention to bring all persons into whosoever hands the Premises and/or its rights, entitlements and obligations under this Agreement, may come, hereby agrees and covenants with the Developers as follows:-

a. To maintain the said Premises at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the said Premises is taken and shall not do or suffer to be done anything in or to the Real Estate Project which may be against the rules, regulations or bye- laws or change/alter or make addition in or to the said Building in which the said Premises is situated and the said Premises itself or any part thereof without the consent of the local authorities and Developers.

b. Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Real Estate Project in which the said Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the said Premises is situated, including entrances of the Real Estate Project in which the said Premises is situated and in case any damage is caused to the Real Estate Project in which the said Premises is situated or the said Premises on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.

c. To carry out at his own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Developers to the Allottee/s and shall not do or suffer to be done anything in or to the Real Estate Project in which the said Premises is situated or the said Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public

authority. In the event of the said Premises committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

d. Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the Real Estate Project in which the said Premises is situated and shall keep the portion, sewers, drains and pipes in the said Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the Real Estate Project in which the said Premises is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the said Premises without the prior written permission of the Developers and/or the Society;

e. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Land and/or the Real Estate Project in which the said Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance;

f. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Land and/or the Real Estate Project in which the said Premises is situated.

g. Pay to the Developers within 15 (fifteen) days of demand by the Developers, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the Real Estate Project in which the said Premises is situated.

h. Bear and pay in a timely manner and forthwith, all amounts, dues,

taxes, instalments of Sale Consideration, as required to be paid under this Agreement.

i. Not to change the user of the said Premises without the prior written permission of the Developers and Society;

j. The Allottee/s shall not let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the possession of the said Premises or dispose of or alienate otherwise howsoever, the said Premises and/or the said Car Parking Space and / or its rights, entitlements and obligations under this Agreement, until all the dues, taxes, deposits, cesses, Sale Consideration and all other amounts payable by the Allottee/s to the Developers under this Agreement, are fully and finally paid together with applicable interest thereon at the Interest Rate if any. In the event the Allottee/s is desirous of transferring the said Premises and / or the said Car Parking Space and/or its rights under this Agreement prior to making such full and final payment, then, the Allottee/s shall be entitled to effectuate such transfer only with the prior written permission of the Developers.

k. The Allottee/s shall observe and perform all the rules and regulations which the Society and Apex Body may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the said Premises therein and for the observance and performance of the Building Rules, Regulations and Bye- laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Society/Apex Body regarding the occupancy and use of the said Premises in the Real Estate Project and / or the said Car Parking Space and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

l. The Allottee/s shall permit the Developers and their surveyors and

agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Premises and the Real Estate Project or any part thereof to view and examine the state and condition thereof.

m. Till the execution of the Apex Body Lease Deed is executed in favour of the Apex Body, the Allottee/s shall permit the Developers and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Land, the buildings/wings/units thereon, or any part thereof, to view and examine the state and condition thereof.

n. The said Building is currently known as Building "Sayba Heights" and the Developers shall be entitled to formally name the said Building at a later date and which name shall not be changed by the Allottee/s and / or the Society and / or the Apex Body, as the case may be.

o. It is agreed that the said Premises shall be of R.C.C. structure with normal brick / block wall / dry wall with gypsum / putty / cement plaster. The Allottee/s hereby agrees that the Developers may, if required due to any structural reasons convert any brick / block wall / dry wall in the said Premises into a load bearing R.C.C. wall or vice versa and the Allottee/s hereby further agrees and irrevocably consents not to dispute or object to the same. The Allottee/s, along with any and all purchasers of the units and premises of the said Building, are strictly prohibited to make any structural changes internally in the concrete structure i.e. walls, columns, beams and slabs, which may result into temporary and/or permanent changes and defects in the monolithic structure and may also have severe damaging consequences on the stability of the said Building. The said Premises shall contain amenities as setout in the **Sixth Schedule** hereto. The Developers shall not be liable, required and / or obligated to provide any other specifications, fixtures, fittings and / or amenities in the said Premises or in the said Building. Further, though the Developers has proposed to provide certain facilities such as common swimming pool and gymnasium, the Developers has the right to add, alter, amend or delete any or all of the proposed amenities.

p. The said Premises in the said Building being premium in nature; the Allottee/s shall refurbish / fit-out/ interior works the said Premises in the manner the Allottee/s deem fit but only after seeking prior written consent of the Developers with regard to the nature of refurbishment and fit-outs and after the plan thereof is duly approved by the Developers, till the Long Stop Date. The Allottee/s agrees and covenants that the Allottee/s and / or any other person shall not load in the said Premises, either by way of fit-out or construction or in any other manner whatsoever, anything more than as is prescribed in the fit-out rules as described hereinbelow. The Allottee/s shall be responsible to apply and obtain the permission of the concerned statutory authorities for such refurbishment / fit-out at his/her/its/their costs and expenses. Accordingly, the Developers shall provide electrical, plumbing and drainage connectivity upto the said Premises (high side) and hand over the said Premises without any interior walls, flooring and finishes. The Allottee/s confirm that no structural changes and / or structural alterations of any nature whatsoever shall be made by the Allottee/s.

q. Not to affix any fixtures or grills on the exterior of the said Building for the purposes of drying clothes or for any other purpose and undertakes not to have any laundry drying outside the said Premises and the Allottee/s shall not decorate or alter the exterior of the said Premises either by painting and/or otherwise. The Allottee/s shall be permitted to fix the grills on the inside of the windows only. The standard design for the same shall be obtained by the Allottee/s from the Developers and the Allottee/s undertakes not to fix any grill having a design other than the standard design approved by the Developers. If found that the Allottee/s has affixed fixtures or grills on the exterior of his / her / their / its premises for drying clothes or for any other purpose or that the Allottee/s has affixed a grill having a design other than the standard approved design, the Allottee/s shall immediately rectify/ dismantle the same so as to be in compliance with his / her / their / its obligations as mentioned herein.

r. Not to affix air conditioner/s at any other place other than those

earmarked for fixing such premises so as not to affect the structure, façade and/or elevation of the said Building in any manner whatsoever. The Allottee/s shall not install a window Air-conditioner within or outside the said Premises. If found that the Allottee/s has affixed a window air conditioner or the outdoor condensing unit which projects outside the said Premises, the Allottee/s shall immediately rectify/dismantle the same so as to _____ be _____ in compliance _____ with his/her/their/its obligations as mentioned herein.

s. To keep the sewers, drains and pipes in the said Premises and appurtenance thereto in good tenantable repairs and condition and in particular, support shelter and protect the other parts of the said Building and the Allottee/s shall not chisel or in any other manner damage columns, beams, walls, slabs or R. C. C. Pardis or other structural members in the said Premises without the prior written permission of the Developers and/or of the Society and the Apex Body.

t. Not to make any alteration in the elevation and outside colour scheme of paint and glass of the said Building and not cover / enclose the planters and service slabs or any of the projections from the said Premises, within the said Premises, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Premises, nor do / cause to be done any hammering for whatsoever use on the external / dead walls of the said Building or do any act to affect the FSI potential of the Building and / or the Free Sale Component and / or the said Property.

u. Not to do or permit to be done any renovation / repair within the said Premises without prior written permission of the Developers. In the event of the Allottee/s carrying out any renovation / repair within the said Premises, without prior written permission and /or in contravention of the terms of such prior written permission, as the case may be, then in such event the Developers shall not be responsible for rectification of any defects noticed

within the said Premises or of any damage caused to the said Premises or the said Building on account of such renovation / repair.

v. Not to enclose the passages, if any, forming part of the said Premises without the previous written permission of the Developers and/or the said Society and / or the Apex Body, as the case may be, of the MCGM and other concerned authorities.

w. Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the said Premises / Building in any manner whatsoever.

x. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the Building and / or the Free Sale Component and the said Building.

y. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Building in which the said Premises is situated and / or the Free Sale Building/s or any part thereof or whereby an increased premium shall become payable in respect of the insurance.

z. To abide, observe and perform all the rules and regulations which the Society and / or the Apex Body may adopt at its inception and additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the said Premises therein and / or the Free Sale Building/s and for observance and performance of the building rules and regulations for the time being in force of the concerned local authority and of Government and other public bodies and authorities. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the said Society and / or the Apex Body regarding the occupation and use of the said Premises in the said Building and the Allottee/s shall pay and contribute regularly and punctually towards the taxes, expenses and outgoings.

aa. Not to violate and to abide by all rules and regulations framed by the Developers / its designated Facility Manager and / or by the said Society and / or the Apex Body, as the case may be, for the purpose of maintenance and up-keep of the said Building/s and in connection with any interior / civil works that the Allottee/s may carry out in the said Premises (the “Fit-out Rules”).

bb. The Allottee/s shall never in any manner enclose any flower beds / planters / ledges / pocket terrace/s / deck areas ornamental projects / dry yards / service yards and other areas. These areas should be kept open and should not be partly or wholly enclosed including installing any temporary or part shed or enclosure and shall not include the same in the said Premises or any part thereof and keep the same unenclosed at all times. The Developers shall have the right to inspect the said Premises at all times and also to demolish any such addition or alteration or enclosing of the open areas without any consent or concurrence of the Allottee/s and also to recover costs incurred for such demolition and reinstatement of the said Premises to its original state.

cc. Shall not do either by himself / herself / itself or any person claiming through the Allottee/s anything which may or is likely to endanger or damage the said Building or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the said Building. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the said Building and / or the Free Sale Building/s.

dd. Shall not display at any place in the said Building any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Allottee/s shall not stick or affix pamphlets, posters or any paper on the walls of the said Building or common area therein or in any other place or on the window, doors and corridors of the said Building.

ee. Shall not affix, erect, attach, paint or permit to be affixed, erected,

attached, painted or exhibited in or about any part of the said Building or the exterior wall of the said Premises or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or wireless mast or aerial or any other thing whatsoever save and except the name of the Allottee/s in such places only as shall have been previously approved in writing by the Developers in accordance with such manner, position and standard design laid down by the Developers.

ff. Shall not park at any other place and shall park all cars in the said Car Parking Space only as may be permitted / allotted by the Developers.

gg. To make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the said Premises.

hh. The Allottee/s shall permit the Developers and their surveyors and agents and assigns with or without workmen and others at reasonable times to enter into the said Premises or any part thereof for the purpose of making, laying down maintaining, rebuilding, cleaning, lighting and keeping in order and good condition (including repairing) all services, drains, pipes, cables, water covers, gutters, wires, walls, structure or other conveniences belonging to or serving or used for the said Building. The Allottee/s is aware that the main water/drainage pipes of the said Building may pass through certain areas within the said Premises. The Allottee/s agrees that he/she/they shall not undertake any civil works/fit out works in such areas within the said Premises, and/or permanently cover/conceal such areas within the said Premises, nor shall they in any manner restrict the access to the water/drainage pipes and/or damage the water/drainage pipes in any manner howsoever. The Developers /the Facility Manager and/or their respective workmen, staff, employees, representatives and agents, shall, at all times, be entitled to access such areas within the said Premises for the purpose of maintenance, repair and upkeep of the water pipes and the Allottee/s hereby gives his express consent for the same.

ii. The Allottee/s is aware and acknowledges that the Developers is entitled to sell, lease, sub-lease, give on leave and license basis or otherwise dispose of and transfer the units, premises, garages or other premises as herein stated comprised in the said Building and the Allottee/s undertakes that it shall not be entitled to raise any objection with respect to the same.

jj. The Allottee/s is / are aware that the Developers or its agents or contractors etc., shall carry on the work / balance of the other Free Sale Building/s with the Allottee/s occupying the said Premises. The Allottee/s shall not object to, protest or obstruct in the execution of such work, on account of pollution or nuisance or on any other account, even though the same may cause any nuisance or disturbance to him/her/them/it. The Developers shall endeavour to minimise the cause of nuisance or disturbance. This is one of the principal, material and fundamental terms of this Agreement.

kk. The Developers shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the Free Sale Land.

ll. The Developers shall be entitled to construct site offices/sales lounge in the Free Sale Land or any part thereof and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the Free Sale Land or any portion thereof is leased to the said Organization or to the Apex Body, as the case may be, until the entire development on the Free Sale Land/ the said Land is fully completed.

18. It is agreed that as and when the Developers enters into agreements / arrangements with any person, or otherwise the Developers is in a position to provide all Utilities (as defined hereinafter) or any of them, then in that event the Allottee/s herein shall procure such Utilities only from the Developers or any person as may be nominated by the Developers in that behalf, as the case may

be, and pay such amount as may be fixed by the Developers or its nominee, to the Developers or to its nominee, as the case may be. This term is the essence of this Agreement. For the purposes of this Clause, “**Utilities**” refers to gas, water, electricity, and such other service of mass consumption as may be utilized by the Allottee/s on a day-to-day basis. It is further clarified that this Clause shall not be interpreted / construed to mean that the Developers is obligated / liable to provide all or any of the Utilities whether or not the Developers has entered into agreements / arrangements with any person, or otherwise the Developers is in a position to provide all Utilities or any of them.

19. The Developers and/or any professional agency appointed by them shall formulate the rules, regulations and bye-laws for the maintenance and upkeep of the said Building, the Free Sale Building/s and / or the Free Sale Land and that the costs and expenses together with applicable taxes thereon for the same shall be borne and paid by the Allottee/s as may be determined by the Developers and / or such professional agency.

20. The Allottee/s specifically agrees and undertakes that the Developers shall be entitled to affix any such hoardings, posters, advertisement etc. relating to the project in the exterior of the said Building and the Allottee/s shall not be entitled to object to any such hoardings, posters, advertisement etc. at any time.

21. The Allottee/s hereby nominates the persons as set out in the Tenth Schedule (“the said Nominee”) as his / her / their / its nominee in respect of the said Premises. On the death of Allottee/s, the said Nominee shall assume all the obligations and responsibilities of the Allottee/s under this Agreement or otherwise (including the right and authority to give discharge), and shall be liable and responsible to perform the same. The Allottee/s shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Developers shall only recognize the said Nominee or the nominee substituted by the Allottee/s (if such substitution has been intimated to the Developers in writing) and deal with him/her/them in all matters pertaining to the said Premises. The heirs

and legal representatives of the Allottee/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc., of and/or by the said Nominee. The Developers shall at its discretion be entitled to insist on Probate / Succession Certificate/Letter of Administration and/or such other documents as the Developers may deem fit, from such nominee. The nominee would be required to give an indemnity bond indemnifying the Developers as may be necessary and required by the Developers.

22. The Allottee/s hereby represents and warrants to the Developers that:

a. he / she / they / it is / are not prohibited from acquiring the said Premises and said Car Parking Space under any applicable law or otherwise;

b. he / she / they / it has / have not been declared and / or adjudged to be an insolvent, bankrupt etc., and / or ordered to be wound up or dissolved, as the case may be;

c. no receiver and / or liquidator and / or official assignee or any person is appointed in the case of the Allottee/s or all or any of his / her / their / its assets and / or properties;

d. none of his / her / their / its assets / properties is attached and / or no notice of attachment has been received under any rule, law, regulation, statute etc.;

e. no notice is received from the Government of India (either Central, State or Local) and / or from any other Government abroad for his / her / their / its involvement in any money laundering or any illegal activity and / or is declared to be a proclaimed offender and / or a warrant is issued against him / her / them;

f. no execution or other similar process is issued and / or levied against him / her / them and / or against any of his/ her / their / its assets and properties;

g. he / she / they has / have not compounded payment with his / her / their / its creditors;

h. he / she / it / they is / are not convicted of any offence involving moral turpitude and / or sentenced to imprisonment for any offence not less than 6 (six) months;

i. he / she / it / they is / are not an undesirable element and will not cause nuisance and / or cause hindrances in the completion of the project and / or anytime thereafter and will not default in making payment of the amounts mentioned in this Agreement;

j. he / she / they is / are aware that the Developers has agreed to grant to him / her / them the use of the said Car Parking Space and that such similar usage rights are given

/ shall be given to other purchasers in the said Building (i.e. unit purchasers shall be entitled to usage rights of their respective appurtenant spaces and the car parking spaces);

which grant of right shall be binding on him / her / them / it and / or his / her / their / its assigns / nominees; and

k. The Allottee/s is/are in a good financial position to pay the Sale Consideration and the Installments in the manner as stated in this Agreement without any delay or default and shall as and when called upon by the Developers provide such security as may be required by the Developers towards the payment of the Sale Consideration and the Installments.

23. Mortgage or creation of charge:

a. Notwithstanding anything contrary to clauses contained herein or in any other letter, no objection, permission, deeds, documents and writings (whether executed now or in future by the Developers) and notwithstanding the Developers giving any no objection / permission for mortgaging the said

Premises or creating any charge or lien on the said Premises and notwithstanding the mortgages / charges / lien of or on the said Premises, the Developers shall have the first and exclusive charge on the said Premises and all the right, title and interest of the Allottee/s under this Agreement for recovery of any amount due and payable by the Allottee/s to the Developers under this Agreement or otherwise.

b. It is agreed that the Allottee/s shall be entitled to avail loan from a Bank and to mortgage the said Premises by way of security for repayment of the said loan to such Bank only with the prior written consent of the Developers. The Developers will grant their no objection, whereby the Developers will express it's no objection to the Allottee/s availing of such loan from the Bank and mortgaging the said Premises with such Bank, provided however, the Developers shall not incur any liability/obligation for repayment of the monies so borrowed by the Allottee/s and/or any monies in respect of such borrowings including interest and cost and provided the mortgage

created in favour of such Bank in respect of the said Premises of the Allottee/s shall not in any manner jeopardise the Developers's right to receive full consideration and other charges and to develop the balance of the larger property and such mortgage in favour of such Bank shall be subject to Developers's first lien and charge on the said Premises in respect of the unpaid amounts payable by the Allottee/s to the Developers under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein. The Developers will issue the said No Objection Letter addressed to the Bank undertaking to make payment of the balance purchase price of the said Premises directly to the Developers as per the schedule of payment of the Sale Consideration provided in the Clause 3(ii) above written and such confirmation letter shall be mutually acceptable to the parties hereto and to the said Bank.

c. The Allottee/s agrees, acknowledges and undertakes that the Developers, is entitled to and have obtained / are in the process of obtaining

loans from various banks and / or financial institutions and create / created such securities with respect to any and all their right, title benefits and interest in the Project or any part thereof, as may be solely decided by the Developers, and the Allottee/s takes notice that a No Objection Certificate may be required from such banks and financial institutions for creation of any encumbrances on the said Premises.

d. After the Developers executes this Agreement, it shall not mortgage or create a charge on the said Premises 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/s who has taken or agreed to take such said Premises.

24. It is abundantly made clear to the Allottee/s who is a non-resident/foreign national of Indian Origin, that in respect of all remittances, acquisitions/transfer of the said Premises, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Allottee/s understands and agrees that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India he/she/they/it alone shall be liable for any action under the Foreign Exchange Management Act, 1999, or any other statutory modifications or re-enactments thereto. The Developers accept no responsibility in this regard and the Allottee/s agrees to indemnify and keep the Developers indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

25. The Developers shall maintain a separate account in respect of

sums received from the Allottee/s as advance or deposit, sums received on account of the share capital for the promotion of the Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

26. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or the said Car Parking Space or the Real Estate Project or the said Land and/or any buildings/ wings as may be constructed thereon, or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Premises and the said Car Parking Space hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces and all other areas and spaces and lands will remain the property of the Developers as hereinbefore mentioned until the Society Transfer Document and the Apex Body Lease Deed, as the case may be, is executed.

27. Binding Effect:

a. Forwarding this Agreement to the Allottee/s by the Developers does not create a binding obligation on the part of the Developers or the Allottee/s until, firstly, the Allottee/s signs and delivers this Agreement with all the Schedules and Annexes along with the payments due as stipulated in the Installments at Clause 3(ii) above, within 30 (thirty) days from the date of receipt by the Allottee/s and secondly, appears for registration of the same before the concerned Office of the Sub-Registrar of Assurances as and when intimated by the Developers. If the Allottee(s) fails to execute and deliver to the Developers this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Developers, then the Developers shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee/s; application of the Allottee/s shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith including the booking amount shall be returned to the Allottee/s without any interest or

compensation whatsoever.

28. Entire Agreement:

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

29. Right to Amend:

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

30. Provisions of this Agreement applicable to Allottee/s subsequent allottee/s:

a. 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/s of the said Premises, in case of a transfer, as the said obligations go along with the said Premises, for all intents and purposes.

31. Severability:

a. If any provision of this Agreement shall be determined to be void or unenforceable under the RERA Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of this 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 the RERA 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.

32. Method of calculation of proportionate share:

a. Wherever in this Agreement it is stipulated that the Allottee/s has to make any payment, in common with other Allottee(s) in the Real Estate Project and / or the Project, as the case may be, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the other premises/units/areas/spaces in the Real Estate Project and / or the Project, as the case may be.

33. Further Assurances:

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

34. Place of Execution:

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

35. Joint Allottee/s:

a. That in case there are Joint Allottees all communications shall be sent by the Developers to the Allottee/s whose name appears first and at the address given by him/her which shall for all intents and purposes to

consider as properly served on all the Joint Allottees.

36. Stamp Duty and Registration Charges:

a. The Allottee/s shall bear and pay all the amounts payable towards stamp duty, registration charges and all out-of-pocket costs, charges and expenses on all documents for sale and/or transfer of the said Premises, including applicable stamp duty and registration charges on this Agreement. Any consequence of failure to register this Agreement within the time required shall be on the Allottee/s' account.

37. Notices

a. All notices to be served on the Allottee/s and the Developers as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s or the Developers by Courier or Registered Post A.D or notified Email ID/Under Certificate of Posting at their respective addresses specified in the **Eleventh Schedule**. It shall be the duty of the Allottee/s and the Developers to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developers or the Allottee/s; as the case may be.

38. Dispute Resolution

a. Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.

39. Governing Law:

a. This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be

construed and enforced in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

40. Permanent Account Number:

a. The Permanent Account Number of the Parties are as set out in the Eleventh Schedule hereunder written.

41. Interpretation:

In this Agreement where the context admits:

a. any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated) and such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

b. any reference to the singular shall include the plural and vice-versa;

c. any references to the masculine, the feminine and the neuter shall include each other;

d. any references to a “company” shall include a body corporate;

e. the word “Business Day” would be construed as a day which is not a Sunday, or a public holiday or a bank holiday under the Negotiable Instruments Act, 1881 either at Mumbai, or any place where any act under this

Agreement is to be performed;

f. the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to clauses, sections and schedules are to clauses, sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of clauses, sections and schedules in which the reference appears;

g. references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;

h. the expression “the Clause” or “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;

i. each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;

j. in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;

k. the words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and shall not be

construed as, nor shall they take effect as, limiting the generality of any preceding words;

1. references to a person (or to a word importing a person) shall be construed so as to include:

i. an individual, firm, partnership, trust, joint venture, company, corporation, LLP, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or

municipal authority or other governmental body (whether or not in each case having separate legal Personality/ separate legal entity);

ii.that person's successors in title and permitted assigns or transferees in accordance with the terms of this Agreement; and

iii.references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

iv.where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words.

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

SIGNED SEALED AND DELIVERED by the)

withinnamed, party of First Part,)

STAR SKY DHANLAXMI DEVELOPERS)

Through its Partner and authorized signatory

Mr.

DEVELOPERS)

AND

THE NEHRU NAGAR TRIMURTI

CO-OPERATIVE HOUSING SOCIETY LIMITED,

Through its authorized signatory

Mr.

SOCIETY)

AND

MR./MS./M/S. _____)

ALLOTTEE/s)

In presence of _____)

1.

2.

