

### **AGREEMENT FOR SALE**

THIS AGREEMENT FOR SALE IS MADE AND ENTERED INTO AT MUMBAI THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, BY AND BETWEEN: M/s SHIV OM CONSTRUCTIONS , a registered Partnership firm and represented by Mr. Ricky Punwani, having office situate at D- 25, Vaibhav Kailash Complex, Park Site,Vikhroli (w), Mumbai 400079, hereinafter called “THE DEVELOPERS”, “(which expression unless repugnant to the context or meaning thereof shall mean and include their partners, their heirs, executors, administrators and assigns) of the **FIRST PART:**

AND

1) -----  
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 ----- hereinafter referred to as the “ **PURCHASER**” ( which  
 expression unless repugnant to the context or meaning thereof shall mean and  
 include his / her heirs, executors, administrators and assigns) of the “ **SECOND  
 PART**”:

WHEREAS a NEELA Co – op. Hsg.Society Ltd. Is a Registered Co- Op Housing  
 Society, registered under the Maharashtra Co. Operative Societies Act, 1960 bearing Reg.  
 No BOM / WT / HSG / TC / 2749 dated 7 / 8/1987 hereinafter referred to as the “SAID  
 SOCIETY”. The said society having 19 members / share holders and they had right had  
 title and interest in the said property and “Particularly mentioned in the First Schedule.

WHEREAS the said property was purchased by the society from the lawful owners Smt.  
 Neela Suryakant Joshi and same was confirmed by Shri. Suryakant Anant Joshi by a deed  
 of convenience dated 14<sup>th</sup> March, 1988 the said deed of convenience was duly registered  
 under serial No BDR – 14 / 2489 / 2007. And the property card is duly transferred in the  
 name of the said society and as such said society became the lawful owner of said  
 property.

AND WHEREAS the said society is seized and possessed otherwise well and  
 sufficiently, entitled to a land with building known as Neela Building, bearing Plot No. 4,  
 C.T.S No. 1218, 1218 – 1 / 6, area admeasuring 606.30 Sq. Mtrs. Situated and lying at  
 off. R.H.B. Road, Mulund (west), Mumbai 400080, within the registration District and  
 Sub – District of Mumbai City and Suburban and within the limits of Mumbai Municipal  
 Corporation of Greater Mumbai . Hereinafter referred to as the “SAID PROPERTY” and  
 particularly mentioned in the First Schedule.

AND WHEREAS in the revenue records or property card the said property stands in the  
 name of the said society as its owner.

AND WHEREAS the said Neela Building of the said society is in dilapidated condition, which requires heavy repairing. Therefore society decided to redevelop the said property and accordingly society's special General Body meeting was held on 18.03.2007 and passed the Resolution of redevelopment of the societies said property and therefore the said society appointed the first part, as the Builders, to redevelop the said societies property by demolishing the existing Neela building and construct thereon new building and therefore the Terms and conditions were settled between the society and the said Developers and a Development Agreement is entered into the said parties on 12/04/2007 said Development Agreement is duly adjudicated and registered with the Sub – Registrars Office at Chembur / Kurla under Serial No. BDR – 2489 / 2004 dated 12.04.2007. The terms and conditions mentioned in the said Development Agreement dated 12/ 04/ 2007 is with the list of amenities, are valid and subsisting and the said Development Agreement is the part and parcel of the present Agreement. AND WHEREAS the Developers will demolish the present Neela building and reconstruct the new building on the said property by using TDR as per the Development Agreement dated 12 / 04 / 2007. AND WHEREAS The Developers in the first phase of development of the said property, construct stilt plus seven storied building. The Developers have through their Architect Shri Divekar submitted the plans there which duly sanctioned by the Corporation who have issued I.O.D bearing No CE / 4962 / BPES/ AT dated 3<sup>rd</sup> January, 2008. The copy of the said I.O.D. issued by the Corporation are hereto Annexed. The Copies of the certificate of Title issued by Mr. M.S. LAD Advocates of the developers, copies of the property card and revenue records of title to the said property in which the said flats / Shops are to be constructed and copies of the plans and specification of the flat / shop / car / Parking area / Stilt area agreed to be purchased by the purchasers approved by the concerned local authority have been inspected by purchasers. A copy of Certificate of Title of aforesaid Advocates is annexed as “Annexure – A” hereto.

AND WHEREAS the purchaser has also taken inspection of all other relevant documents such as the contracts with the Architect and contractors sub – contractors etc. mentioned in the rules of the Maharashtra Ownership Flats Act and Rules there – under.

AND WHEREAS under Section 4 of the Maharashtra Ownership Flat Act, the developer is required to execute a written Agreement for sale of the said Flat Premises to the purchasers and also to register the same under the Registration Act.

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

1. The DEVELOPERS shall construct the building consisting of ground plus seven upper floors on the said land in accordance with the plans, designs, specifications approved by the Concerned Authority with only such variation and modification as the DEVELOPERS may consider necessary or as may be required by CONCERNED AUTHORITY provided that the DEVELOPER shall have to obtain prior consent in writing of the purchaser in respect of such variations or modifications which may adversely affect the flat / shop of the purchaser. The Purchaser hereby agrees to purchase from the DEVELOPER and the DEVELOPER hereby agrees to sell to the purchaser Flat No. -----, admeasuring about ----- Sq. ft carpet area on the ----- floor in the -----building to be constructed on the property, for a total price of Rs.----- (-----). The purchaser hereby agrees to pay to the DEVELOPERS a sum of Rs. ----- (-----) as advance and token money on or before executing of this Agreement and balance amount of Rs. ----- (Rupees-----) in following manner.

- a) Rs.----- /- being ----- % of total consideration on completion of the plinth level work
- b) Rs. ----- /- being ----- % of total consideration on casting the ground floor slab.
- c) Rs. ----- /- being ----- % of total consideration on casting first floor slab.
- d) Rs. ----- /- being ----- % of total consideration on casting second floor.
- e) Rs. ----- /- being ----- % of total consideration on in and out side plastering.
- f) Rs. -----/- being ----- % of total consideration on giving possession of the flat / shop.

THE DEVELOPERS hereby agree to observe, perform and comply with all the terms, conditions, stipulations, if any which may have been imposed by CONCERNED AUTHORITY.

- 2) THE FIXTURES, fitting and amenities to be provided by DEVELOPER in the flat / shop and in there building are those that are set out in the Annexure hereto.
- 3) THE DEVELOPER expect, in normal courses, to complete the construction within a period of ----- months and give possession of the flat / shop to the purchaser on or before -----
- 4) If the DEVELOPER fails or neglects to give possession of the Flat / Shop to the purchaser , on account of reasons beyond his control, as per the provision of section – 8 of the said Act , then the DEVELOPER shall be liable on demand to refund to the purchaser the amount already received by him in respect of the Flat / shop with simple interest at ----- % per annum from the date the DEVELOPERS received the sum till the date the amounts and interest thereon are repaid provided that by mutual consent it is agreed that any dispute whether the stipulations specified in Section – 8 have been complied or not will be referred to the Competent Authority who will act as an Arbitrator till entire amount and interest thereof are refunded by the DEVELOPER to the purchaser, the unpaid amount , shall subject to prior encumbrances. If any, be a charge on the said land as well as the construction or building in which the Flat / Shop is situated or was to be situated.
- 5) The purchaser DOTH covenants with builder that the purchaser shall duly and punctually pay the above mentioned installments within the period stipulated hereinabove time being the essence of the contract. On failure of payment of any of the said installments as aforesaid or any breach being committed by the purchaser of the term and condition hereinabove mentioned or non – observance thereof. This Agreement shall at the option of the Builder come to an end and all the amount paid by the purchaser shall stand forfeited and the purchaser shall have no claim against the builder of the said premises.
- 6) Without prejudice to all other rights under this agreements and or any law of the builders, the purchaser shall be liable to pay interest at the rate of 24 per cent per

annum on all amounts which shall remain due and outstanding after the period of seven days from the date on their becoming due.

- 7) The possession of the said premises shall be given by the builders to the purchaser after the said building is ready to use and occupation and the Building occupation certificate shall have been obtained from the Municipal Corporation of Greater Mumbai or other relevant authority or Body or Public Authority. Subject to the provisions hereof, the Builders shall give possession of the said premises to the purchaser on or before ----- The purchaser shall within seven days of the receipt by him of the written notice from the builder that the said premises are ready for use and occupation and that the builders' occupation Certificate has been obtained. Take possession of the said premises.
- 8) The purchaser shall after expiry of period of 15 days after the receipt by the purchaser of the Notice from the Builder that the said premises are ready for use and occupation be liable to bear and pay all local. Municipal taxes and charges for the electricity and other services and outgoing payable in respect of the said premises.
- 9) Nothing contained in this Agreement shall be construed to confer upon the Purchaser any right. Title or interest or any kind whatsoever into or over the said land or building or any part thereof, such conferment to take place only upon the execution of the conveyance and such other document as is necessary to a limited company or co- operative society or incorporated body to be formed of the Purchasers of various premises in the said building as hereinafter stated.
- 10) The builder shall have right to make additions alterations. Raise stories or put additional structures at any time as may be admitted by Municipality and other competent authorities, structures and stories will be sole property of builders who will be entitled to dispose if off in any way they choose and purchaser hereby consents to same.
- 11) As soon as building is notified by the builder as complete. Each of the flat holder (including purchaser) shall pay the respective balance of the price payable them within 15 days of such notice served individually or put up at some prominent place in the said building. If any of the flat holders fail to pay the said arrears, as aforesaid, the builders will be entitled to forfeit the amount previously paid by

such defaulting flat purchaser to the Builder provided that the DEVELOPER shall be entitled to the reasonable extension of time for giving delivery of Flat / Shop on the aforesaid date. If the completion of building in which the Flat Shop is to be situated is delayed on account of :

- i) Non – availability of steel, cement, other building material, water or electric supply ;
- ii.) War, Civil Commotion or act of God;
- iii.) any notice, order, rule, notification of the Government and / other public or competent authority.
- iv.) any other reasons, beyond control of the Developer.

12.) The stamp duty and registration charges of the said agreement shall be borne and paid by the purchasers alone.

13.) The developers shall carry out the SAID BUILDING PROJECT SUBJECT TO THE DEVELOPMENT Agreement dated 12.04.2007 between the Neela CHS.Ltd. and developers. And developers shall construct and handover possession of flat particularly mentioned in Second Schedule.

14) The name of the New Building, Society shall be Neela CHS Ltd. and no other name shall be proposed or considered.

15) The developers shall use the construction material of high quality for the said premises as well amenities mentioned to the said premises.

16) The purchaser doth hereby covenant with the developers as follows:

- i) To maintain the said premises at his / her own cost in good tenantable condition from the date of taking over possession of the said premises.
- ii) Not to store in premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to the damage construction or structure of building.

- iii) To carry at their own cost all internal repairs of the said premises and maintain same in good condition.
- iv) Not to demolish or caused to be demolish the said premises or any part thereof, not in any time make or caused to be made any addition or alteration of whatsoever nature in the elevation and outside color scheme of the building.
- v) Not to throw dirt, rubbish, rags, garbage or other refuse for permit same to be thrown from the said premises.
- vi) To bear and pay all taxes, including increase in local taxes, water charges, insurances and such other levies which may be imposed by the concerned local authorities, Government, Public authority on account of change of user of the said premises.
- vii) The purchaser shall observe and perform all the rules and regulations, bye- laws of the society.
- viii) The purchaser shall permit the Developer and their surveyors and agent, with or without workmen at all reasonable times to enter into and upon the said land and building or any part thereof to view and examine the state and condition thereof and do the construction activities, if desired.
- ix) The purchaser shall not let, sublet, transfer assign or part with his / her interest or benefits of this agreement or part with possession of the said premises until all the dues payable by the purchasers to the developers under this agreement are fully paid up and only if the purchasers had not been guilty of breach of or non observances of any of the terms and this agreement and until the purchasers has / have intimated in writing to the developers and obtained the no – objection of the developers in writing.

17) The purchasers shall not have any right in respect of floor space index



sanctioned by corporation / local authority in respect of said property and any other floor space index that may be sanctioned in future and TDR that may be utilized for development of said property till formation of society / condominium and execution of conveyance.

- 18) The purchasers shall not be entitled to any rebate and reduction in the sale price of the said premises on account of construction of the additional stores or construction on the said building or on the plot as mentioned hereinabove and changes, alterations made in building.
- 19) No objection shall be taken by the purchasers if any changes or modifications are made in approved bye laws of the Memorandum and Articles of Association as may be required by the Registrar of co – op Societies or Registrar of companies ( in case of formation of limited company as the case may be or any Competent Authority).
- 20) The purchasers shall on or before delivery of possession of the said premises pay the developers the following amounts:
  - i) Rs. ----- /- for legal charges, taxes, paid by the developers to collector, BMC taxes upto date.
  - ii) Rs. \_\_\_\_\_ / for share money application, entrance fee of society or condominium or Limited Company.
  - iii) Rs. ----- /- charges or fee for formation and registration of the society or condominium / Limited company.
  - iv) Rs. ----- for proportionate share of taxes and other charges for 12 months.
  - v) Rs. ----- Deposit towards Electric meter charges / water charges.
  - vi) Rs ----- Deposit towards water meter.
- 21) The developers shall maintain a separate account in respect of sums received by the Developers from the purchasers or deposit, sums received on account of share capital for the formation of a co – op Society or a

Company or towards the outgoing, legal charges. etc. and shall utilize the amount only for the purposes for which they have been received.

- 22) Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said property and the said building or any part thereof. The purchasers shall have no claim save and except in respect of the said premises hereby agreed to be sold to him and open spaces, parking spaces, lobbies, staircase, recreation space , etc.will remain the property of the developers until the said property and building transferred of society / limited company as hereinbefore mentioned.
- 23) This agreement shall be subject to provisions of Maharashtra Ownership Flats {Regulation of promotion, Construction, sale, Management & Transfer} Act {Maharashtra Act No. XV of 1963} and rules made there under.
- 24) All letters, receipt and notice issued by the Builders dispatched under Certificate of posting to the address known to them of the purchaser will be the sufficient proof of receipt of the same by the purchaser and shall eventually discharged the Builders. For this purpose the purchaser has given the following address:

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- 25) It is agreed that this Agreement shall be registered with the Sub Registrar of Assurances at Mumbai, as required by Maharashtra Ownership Flats Act. The purchaser shall lodge this agreement for registration with the Sub – Registrar of Assurance and inform the Builders the special number under which it has been lodge to enable builders to appear before the Sub – Registrar and admit execution thereof.

26) **Clause For Investment:-**

It is hereby agreed by and between the parties hereto that the said premises has / have been purchased by the purchaser / s for the purpose of investment and the stamp Duty as applicable under Article 25 (d) of the schedule I of the Bombay Stamp Art 1958 has /

have been paid by the purchaser / s on this Agreement & if the said purchaser/s transfers or conveys the said premises to the subsequent purchaser / s within the period of one year from execution hereof , the stamp Duty chargeable on such conveyance / Agreement shall be adjusted against the Stamp Duty paid on this Agreement as per the provision of the Article 5 (g – a) (1) of the schedule I of the Bombay Stamp Act, 1958.

**THE FIRST SCHEDULE ABOVE REFFERED TO**

A piece and parcel of land with building known as Neela consisting ground + seven floors, bearing Plot No. 4 , C.T.S. No 1218, 1218 – 1 /6, area adm. 606.30. Sq. Mtrs. Situate at lying at off R.H.B. Road. Mulund (west), Mumbai -4000 80 of the society known as Neela co –op Hsg.Society Ltd, the said property. (Within the limits of the Mumbai Municipal Corporation and assessed by the Municipality under ‘T’ Ward)

**THE SECOND SCHEDULE ABOVE REFFERED TO**

A flat bearing No. --- area adm ---- Sq.ft. Carpet, in the building reconstructed known as Neela, on ----- floor, of the said property mentioned in the first schedule , hereunder written along with List Of Amenities attached herewith.

IN WITNESS HEREOF BOTH THE PARTIES HAVE SIGNED THIS AGREEMENT ON THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.

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M/s SHIV OM CONSTRUCTIONS

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PRESENCE OF

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THE PARTY OF THE SECOND PART,

IN THE PRESENCE OF-----

### **RECEIPT**

RECEIVED from the purchaser a sum of Rs ----- (Rupees -----  
----- only ) being the amount of Earnest Money as stated in Clause No ---  
- hereinabove.

By Cheque No -----

Drawn on -----

Witnesses:

1. -----

2. -----

### **ANNEXURES**

1. List of Amenities and specification of flat.
2. Copy of IOD.
3. Copy of P R Card and city survey Sketch Plan