

ARTICLES OF AGREEMENT made and entered into at Mumbai on this ____ day of AUGUST in the Christian Year TWO THOUSAND SEVENTEEN between GRACE ENTERPRISES (Regd.), a partnership firm constituted by and under a Deed of Reconstituted Partnership and retirement dated 23rd day of January 2014 and 19th April 2014 by SHRI. MOHD. KHLIK KHAN (2) SHRI UMARSHAD KHAN and (3)SHRI. SHAIBAZ KHAN, all are adults, Indian Inhabitants having its principal place of business at 20, Shuklaji Street, Opp. Alishan Hotel, Mumbai- 4000 009, hereinafter referred to as “the PROMOTERS” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include partners of said firm for the time being and time to time, his/her/their respective heirs, executors, administrators, nominees and assigns) of the ONE PART and MR./MRS/M/s. _____, of Mumbai Indian Inhabitant/s, residing/having office at _____, hereinafter referred to as “the PURCHASER/S” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their respective heirs, executors, administrators and permitted assigns) of the OTHER PART.

W H E R E A S:

- I. By and under a Deed of Conveyance dated 9th day of March 2012 and registered with the Sub-Registrar of Assurances at Mumbai City –III at their Sr. No.2501 of 2012 and executed by Mr. Sorab Rustom Vatcha through his power of attorney holder MRS. SCYLLA R.

VATCHA as the Vendor and Sheikh Ziyauddin Mohamed Ibrahim and others, the said Sheikh Ziyauddin Mohamed Ibrahim and others for the consideration and upon terms and conditions mentioned therein purchased and acquired immoveable property i.e. Plot No.6 admeasuring about 427.30 square metres bearing C.S. No.4/643(pt) of Mazgaon Division in the Registration District and Sub-District of Mumbai City and more particularly described in the Schedule hereunder written and hereinafter referred to as the said property. Hereto annexed and marked Annexure “A” is certified true copy of the extract from property register;

- II. Said property is notified as slum under the Slum Act in the Maharashtra Government Gazette dated 15th October 1987 annexed hereto and marked as Annexure “B”, occupied by only 9 slum dwellers including the said Sheikh Ziyauddin Mohamed Ibrahim.**
- III. The said Sheikh Ziyauddin Mohamed Ibrahim and others the slum dwellers of the said property formed and registered themselves into Bismillah SRA Co-operative Housing Society Ltd. (the said society) bearing Registration No.MUM/SRA/HSG/(TC)/11869/2010 dated 28th September 2010;**
- IV. The said society by its Resolution dated 25th day of September 2008, Annexure “C” hereto, appointed, nominated and constituted the partnership firm of the Promoters herein as Promoter of the said property, entitled and liable to redevelop the said property under the Slum Act;**
- V. Accordingly, the Promoter applied for and obtained Letters of Intent (LOI) dated 28th day of May 2010, intimation of approval (IOA) dated**

22nd day of December 2010 and commencement certificate dated 8th day of November 2012 being Annexures “D”, “E” and ”F” hereto respectively and commenced construction of composite building comprising of ground and six upper floors as rehab component and above the 6th floor as sale component.

- VI. By a separate Agreement in writing dated 19th day of December 2014 and registered with the Sub-Registrar of Assurance at Mumbai at their Sr. No.BBE-1/2902 of 2015 where promoters agreed to develop the said property with and others herein for the consideration and upon terms and conditions as mentioned therein as a single joint venture.
- VII. Pursuant to said Agreement, said Promoters also made, signed and executed Power of Attorney dated 9th day of March 2015 in favour of the Shri. Rajuram Savaji Purohit giving joint powers of development of said property .
- VIII. The Promoters have entered into a standard agreement with Mr. Ziyauddin M. Shaikh, a registered Architect and have appointed Mr. _____, the structural engineer for the preparation of structural designs and drawings of the building and the Promoters accept the professional supervision of the said Structural Engineer till completion of the building.
- VIII. The Promoters have already commenced construction of the said building on the said property more particularly described in the Schedule hereunder written as per plans approved/sanctioned and amended as aforesaid.

- IX. In the premises the Promoters herein have sole and exclusive right to redevelop the said property more particularly described in the schedule hereunder written by constructing the said building named as 'BISMILLAH SRS CHS' thereon in accordance with approved building plans and to sell flats/parking spaces in stilt/open/closed garages and other premises in the said building to be constructed by the Promoters and also to enter into agreements with the Purchaser/s of flats/ parking spaces at stilt/open/closed garages and other premises and to receive the sale proceeds in respect thereof.**
- X. The Purchasers demanded from the Promoters and Promoters have given inspection to the Purchasers of all the documents of title relating to the said property and the plans, designs and specifications prepared by the Architect and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the promotion of the construction, sale, Management and Transfer) Act, 1963 (hereinafter for brevity's sake referred to as "the said Act") and the rules made thereunder.**
- XI. A copy of the certificate of title issued by M/s. S. Ashwinikumar & Co. Advocates and Solicitors showing the nature of the title of the Promoters to the said property more particularly described in the Schedule hereunder written is annexed hereto and marked as Annexure "D" hereto.**
- XII. While sanctioning the said plans, the concerned local authority and/or government laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while redeveloping the said property and constructing the said building and upon due observance and performance of which only the**

occupation and completion certificate in respect of the said building would be granted.

XIII. The Purchasers requested the Promoters to sell to the Purchasers a flat/parking space in stilt/open/closed garage in the said building to which Promoters have agreed to at or for the consideration and upon the terms herein recorded.

XIV. Under Section 4 of the said Act, the Promoters are required to execute an agreement for sale of the said flat/parking space at stilt/open/closed garage to the Purchasers, being in fact these presents and also to register the said agreement under the Registration Act.

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

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1. The Promoter agrees and confirms that by and under a Resolution dated 25th day of November 2008 passed by Bismillah SRA Co-operative Housing Society Ltd. (the said society), Annexure "C" hereto, the Developer has in himself good right, full power and absolute authority to enter into these presents and to form this joint venture to develop the sale component admeasuring about 6000 sq.ft. carpet area as certified in LOI being Annexure "D" hereto
2. The Promoters shall construct the said building consisting of ground and seven upper floors on the said property in accordance with the plans, designs, specifications approved by the Purchasers with only such variations and modifications as the Promoters may consider necessary or as may be required by the concerned Authority/Government to be made in them or any of them and Purchasers hereby consent to the same.

2. The Purchasers have prior to the execution of this agreement satisfied themselves about the title of the Promoters to the said property and they shall not be entitled to further investigate the title of the Promoters and no requisitions or objections shall be raised on any matter relating to the title.

3. The Purchasers have seen the building plans as also the particulars and the specifications in accordance with which the said building is proposed to be constructed. The Promoters shall be entitled to make such changes in the said building plans (including change of users of the area therein) as the Promoters may from time to time determine and as may be approved by concerned authorities and the Purchasers hereby agree to the same. This shall operate as an irrevocable consent of the Purchasers to the Promoters carrying out such changes in the building plans.

4. The Purchasers hereby agree to purchase from the Promoters and the Promoters hereby agree to sell to the Purchasers Flat No. _____ admeasuring of _____ square feet of carpet area (which is inclusive of the full area of balconies) on the _____ floor of the said building known as 'BISMILLAH SRA CO-OPERATIVE HOUSING SOCIETY LTD' and delineated with red colour boundary lines on the floor plan thereof hereto annexed and marked Annexure "F-1 and F-2" and parking space in stilt/open/closed garage bearing No. _____ (hereinafter referred to as the said premises) at or for the price of Rs. _____/- (Rupees _____ only) including the proportionate price of the common areas appurtenant to the said premises. The Purchasers have paid to the Promoters on or before the execution of this agreement a sum of Rs. _____/- (Rupees _____

_____ only) as and by way of earnest money and/or deposit (the payment and receipt whereof the Builders do hereby admit and acknowledge). The Purchasers hereby agree to pay to the Promoters the balance of the Purchase price of Rs.._____/ - (Rupees _____ only) as follows:

- i. Rs._____/ (Rupees _____ only) :On commencement of the work.
- ii. Rs._____/ (Rupees _____ only) :On completion of plinth.
- iii. Rs._____/ (Rupees _____ only) :On completion of First R.C.C. Slab.
- iv. Rs._____/ (Rupees _____ only) :On completion of Second R.C.C. Slab.
- v. Rs._____/ (Rupees _____ only) :On completion of Third R.C.C. Slab.
- vi. Rs._____/ (Rupees _____ only) :On completion of Fourth R.C.C. Slab.
- vii. Rs._____/ (Rupees _____ only) :On completion of Fifth R.C.C. Slab.
- viii. Rs._____/ (Rupees _____ only) :On completion of Sixth R.C.C. Slab.
- ix. Rs._____/ (Rupees _____ only) :On completion of Seventh R.C.C. Slab.
- x. Rs._____/ (Rupees _____ only) :On completion of Eighth R.C.C. Slab.
- xi. Rs._____/ (Rupees _____ only) :On completion of brickworks and internal plaster.
- xii. Rs._____/ (Rupees _____ only) :On completion of external plaster.
- xiii. Rs._____/ (Rupees _____ only) :On completion of plumbing works.
- xiv. Rs._____/ (Rupees _____ only) :On completion of compound walls and

		pavement and electrical works.
xv.	Rs._____/ (Rupees _____ only)	:On offer of possession.
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	Rs._____/ (Rupees _____ only)	TOTAL AMOUNT
	=====	=====

5. It is specifically agreed by and between the Promoters and the Purchasers that if the price of the raw materials such as Cement, Steel, Timber, Plumbing materials etc. to be used by the Promoters for construction of the said premises and the said building and/or labour charges are increased by more than 10%of what they are today for the reason beyond the control of the Promoters, such as war, internal emergency, natural calamity or due to change in government policy then and in that event the Promoters shall be entitled to proportionate escalation in the aforesaid price/compensation to which the Purchaser/s do hereby give their consent and the Purchasers hereby agree to pay the same to the Promoters on demand without raising any objection whatsoever thereto.
6. It is hereby expressly agreed that the time for the aforesaid instalments of the consideration amount shall be of the essence of contract. All the above respective payments shall be made within seven days of the Promoters sending a notice to the Purchasers calling upon them to make payment of the same. Such notice is to be sent under Certificate of Posting at the address mentioned hereinafter to the Purchasers and this posting will be sufficient discharge to the Promoter. Without prejudice to the rights under this Agreement and/or in law, the Promoters shall be entitled to claim and the Purchasers shall be liable to the Promoters to pay interest at the rate of 2% per month, on amounts which may become due and payable by the

Purchasers to the Promoters and remain/s unpaid for seven days or more after becoming due.

7. On the Purchasers committing default in payment on due date of any amount due and payable by the Purchasers to the Promoters under this agreement (including his/her/their proportionate share of taxes levied by the concerned local authority and other outgoings) and on the Purchaser/s committing breach of any of the terms and conditions herein contained, the Promoters shall be entitled at its option to terminate this agreement.

PROVIDED ALWAYS that the power of termination herein before contained shall not be exercised by the Promoters unless and until the Promoters shall have given to the Purchasers fifteen days prior notice in writing of their intention to terminate this agreement and of the specific breach or breaches of terms and conditions in respect of which they intended to terminate the agreement and default shall have been made by the Purchasers in remedying such breach or breaches within the said period of fifteen days after giving of such notice.

PROVIDED FURTHER that upon termination of this agreement as aforesaid, the Promoters shall refund to the Purchasers the amount of sale price of the said premises which may till then have been paid by the Purchasers to the Promoters but the Promoters shall not be liable to pay to the Purchasers any interest on the amount so refunded and upon termination of this agreement and offer of refund of aforesaid amount by the Promoters, the Promoters shall be at liberty to dispose off and sell the said premises to such person or persons at such price as the Promoters may in their absolute discretion think fit.

8. The fixtures/fittings & amenities to be provided by the Promoters in the said building and in the said premises are those as described in the Annexure 'E' annexed hereto.
9. The Purchasers shall on or before taking possession of the said premises keep deposited with the Promoters the following amounts:
 - (a) A sum of Rs.350/- being share money and membership entrance fee of the proposed Society or Limited Company.
 - (b) A sum of Rs.3,000/- (Rupees Three Thousand only) towards legal charges of this Agreement.
 - (c) Commencing a week after notice in writing is given by the Promoters to the Purchasers that the said premises is ready for use and occupation, the Purchasers shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the said premises etc.) of outgoings in respect of the said property and building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said property and building. Until the society/Limited Company as the case may be is formed and the said property and building are transferred to it, the Purchaser/s shall pay to the Promoters such proportionate share of outgoings as may be determined. The Purchasers further agree that till the Purchasers share is so determined the Purchasers shall pay to the Promoters provisional monthly contribution of Rs.3,000/- per month or any other amount as determined by the Promoters from time to time towards the aforesaid outgoings, the amounts so paid by the

Purchasers to the Promoters shall not carry any interest and remain with the Promoters till the conveyance is executed in favour of Society or Limited Company as the case may be subject to provisions of the Maharashtra Ownership Flats Act,. and on Conveyance being executed, the aforesaid deposits (less deduction provided for under this agreement) shall be paid over by the Builders to the society or limited Company as the case may be. The Purchasers undertake to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. A further sum of Rs.36,000/- (Rupees Thirty Six Thousand only) equivalent to twelve months maintenance charge shall also be deposited by the Purchaser with the Promoters before taking possession of the said premises.

- (d) A sum of Rs.3,000/- (Rupees Three Thousand only) as Security Deposit to include the deposits payable to the concerned local authority or Government for giving water, electric or any other incidental expenses for service connection to the said building in which the premises is situated. The balance of such deposit, if any, will be transferred to the Society or the Limited Company as the case may be, in the account of the Purchasers and if this deposit amount is found short, the Purchasers agree to pay such further amount as may be required by the Builders.
- (e) A sum of Rs.3,000/- (Rupees Three Thousand only) for formation and registration of the Society or Limited Company as the case may be.
- (f) A sum calculated at the rate of Rs.17.50 per sq. foot of built-up area being the present rate or the sum calculated at any other rate as may be increased or decreased at the material time in respect of the proportionate area of the said premises towards the betterment charges

and/or development charges that would be levied in respect of the said property by Brihanmumbai Mahanagarpalika and/or State Government.

(g) A sum of Rs.8,000/- (Rupees Eight Thousand only) shall be contributed by each Purchaser towards costs of boring provided within the said property.

10. The Promoters shall utilize the amount as mentioned in Clause 9 (b) and 9(e) paid by the Purchasers to the Promoters for meeting all legal costs, charges and expenses including professional fees of the Attorney at law/Advocates of the Promoters in connection with formation of the said Society or Limited Company as the case may be and for preparing its rules, regulations and bye-laws.
11. The Purchasers shall pay to the Promoters, the Purchasers' share of stamp duty and registration charges payable, if any, on the Conveyance or any document or Instrument of transfer in respect of the said property and the said building to be executed in favour of the Society or Limited Company which amount if demanded by the Promoters shall be paid and deposited by the Purchasers with the Promoters at the time of taking possession of the said premises.
12. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchasers as advance or deposit in pursuance hereof and/or shall utilize the amounts so received only for the purpose for which they have received.
13. The Promoters shall not be liable to share the maintenance charges, electricity charges and water charges in respect of the unsold flats/ garages parking spaces. The Promoters will bear and pay only the municipal assessments, if any, payable and nothing else.

14. The Promoters hereby declare that the Floor Space Index (F.S.I.) available in respect of the said property, at present, is 1.0 and that no part of the said F.S.I. has been utilized by the Promoters elsewhere for any purpose whatsoever. The Promoters have also utilized T.D.R. benefit of 421 square meters as available under the present development control rules of Municipal Corporation of Greater Mumbai. The additional and further F.S. I. or otherwise howsoever increase of construction rights in respect of the said property and T.D.R. available, if any on/from the said property shall be that of the Promoters alone.

15. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said premises to the Purchasers obtain from the concerned local authority, Occupation and/or Completion Certificate in respect of the said premises.

16. The Promoters shall give possession of the said premises to the Purchaser/s on or before _____, and against payment of full purchase price and other amounts payable by the Purchaser/s to the Promoters under this agreement. If the Promoter fails or neglects to give possession of the said premises to the Purchaser on account of reasons beyond the control of the Promoters and its agents as per the provisions of Section 8 of Maharashtra Ownership Flats Act, by the aforesaid date or dates prescribed for the reasons beyond control of Promoters and of its agents as per the provisions of Section 8 of the said Act, then the Promoter shall be liable on demand to refund to the Purchaser/s the amounts already received by him in respect of the said premises with simple interest at 9 (nine) per cent, per annum from the date the Promoter received the same

till the date the amounts and interest thereon is repaid, provided that by mutual consent it is agreed by and between the parties hereto that dispute if any as to whether the said section 8 is applicable or not, or otherwise the same shall be referred to the Competent Authority who will act as an Arbitrator. Till the entire amount and interest thereon is refunded by the Promoters to the Purchaser/s, there shall subject to prior encumbrances if any, be a charge on the said property more particularly described in the Schedule hereunder written, as well as the construction or building in which the said premises is situated.

PROVIDED THAT, the Promoters shall be entitled to extension of time for giving delivery of the said premises on the aforesaid date, of the completion of the said Building in which the said premises is to be situated is delayed on account of:

- (a) non-availability of steel, cement, other building material, water or electric supply ;
- (b) war, riot, commotion or act of God ;
- (c) Any notice, order, rule, notification of the Government and/or other public or Competent Authority,
- (d) Any change in Policy or change in D.C. regulations by municipal corporation of grater Mumbai.

17. The Purchaser/s shall take possession of the said premises within seven (7) days of the Promoter giving written notice to the Purchaser/s intimating that the said premises is ready for use and occupation.
18. The Purchaser/s agree/s and undertake/s to pay all the amounts payable under this Agreement as and when due and the Promoters are not bound to give any notice and in the absence thereof it shall not be admitted as an excuse for non payment of any amount/amounts on the due dates. The

Purchaser/s further agree/s and undertake/s to observe and perform the terms, conditions and covenants contained in this agreement and to keep the Promoters indemnified against the said payment and observance and performance of the said terms, conditions and covenants to be observed and performed by the Purchaser/s under this agreement.

19. If the Purchaser/s neglect, omit or fail for any reason whatsoever to pay to the Promoters any of the amounts or dues payable by the Purchaser/s under the terms and conditions of this Agreement (whether before or after the delivery of possession) within the time specified herein and if the Purchaser/s in any way fail/s to perform and/or observe any of the terms, conditions, stipulations and covenants herein contained on his/her/their part to be observed and performed then this agreement shall cease and stand terminated and the earnest money and all other amounts till then paid by the Purchaser/s shall stand forfeited and the Purchaser/s hereby agree/s to forfeit all his/her/their right, title and interest in the said premises under this agreement and in such an event, the Purchaser/s shall also be liable to immediate ejectment as trespassers in possession if he/she/they is/are in possession of the said premises. However, the rights given under this clause to the Promoters shall be without prejudice to any other right, remedies and claims whatsoever of the Promoters available against the Purchaser/s under this Agreement and/or otherwise.

20. Till the said property is conveyed and Conveyance/Assignment of Lease in respect of the said property is executed in favour of the Society or Limited Company as the case may be, the Promoters shall be permitted to make additions, alterations or put up any additional structures as may be approved by concerned local authority or the Government of Maharashtra or any other competent authority so as to consume the entire available F.S.I. or/and T.D.R. on the said property such additions, alterations and additional

structures or floors shall be the property of the Promoters and the Promoters will be entitled to dispose off the same in any manner as it deems fit without adversely affecting the said premises of the Purchaser/s.

21. The Purchaser/s agree/s and undertake/s to permit and give the Promoters all facilities for making any additions, alterations or to put up any additional structures or floors Horizontally or vertically on the said property till the said property is conveyed/assigned and Conveyance/Assignment of Lease in respect of the said property is executed in favour of the Society or Limited Company as the case may be. The Purchaser/s further agree/s and undertake/s not to object to such construction on the ground of nuisance, annoyance and/or any other reason.

22. It is hereby expressly agreed that the Promoters shall be entitled to sell the flats/parking space/garage in the said building and other structures on the said property for residential or for any other use that may be permitted by concerned local authorities in that behalf and that the Purchaser/s or his/her/their permitted transferee and/or transferees shall not object to the user of any of the said flats/parking space/garage for the aforesaid purposes at any time in future by the respective acquirer/purchasers thereof. The Purchaser/s agree/s to bear and pay increase in local taxes water charges, insurance and such other levies, if any which may be imposed by the concerned local authority and/or government and/or other public authority on account of change of user of the said flats/parking space/garage by the Purchaser/s viz. user for any purpose other than for the permitted purpose or parking purpose as the case may be.

23. It is also hereby expressly agreed that so long as it does not in any way affect or prejudice the rights created in favour of the Purchaser/s in respect of the

said premises the Promoters shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose off its right, title and interest in the said building and/or in the said property and give the open parking spaces/garages etc. as the Promoters deem fit including to assign and/or give on lease or sublease or otherwise any portion or portions of the said property and the same shall be binding on the purchaser/s.

24. It is expressly agreed and confirmed that so long as it does not in any way affect or prejudice the rights created in favour of the Purchaser/s in respect of the said premises, the Promoters shall be at liberty to sell, open parking spaces on the said property to the outsiders for such consideration and on such term and conditions as the Promoters may deem fit and proper. Provided that any of such outsiders on completion of his/her purchase shall be entitled to become member/s of the Society/Limited Company to be formed as provided herein.
25. The Promoters shall have a first charge and lien on the said premises hereby agreed to be sold to and acquired by the Purchaser/s in respect of any amounts payable by the Purchaser/s under the terms and conditions of this agreement.
26. It is also understood and agreed by and between the parties hereto that the terrace/terraces spaces in the said building, shall exclusively belong to the Promoters and such terrace spaces are intended for the exclusive use of the Promoters and the Promoters shall be entitled to use and also deal with and dispose off the same to any person or persons as it may think fit and proper. The Promoters shall have right to lease out the terrace area/ area above lift m/c room or above O.H. Tank to install/erect cellular phone transmission

tower/satellite antenna tower, Dish antenna, Hoarding, etc. & the purchaser shall not raise any objection for the same.

27. It is agreed that the Promoters shall be at liberty and entitled, if they so desire or require by the Municipal Corporation of Greater Mumbai or any such local authorities to grant the right of way and access area, upon and through the said land to the owners/occupiers of the adjoining properties, and the purchaser shall not have any objection and/or grievances to the Promoters granting such right of way and the purchaser/s do hereby consent to the same.
28. The Purchaser/s shall present this agreement as well as the conveyance/assignment of lease that will be executed in pursuance hereof, at the proper registration office of Sub-Registrar within the time limit prescribed by the Registration Act and both the Purchaser/s and the Promoters will attend such office and admit their respective execution.
29. At the time of conveyance/assignment of lease of the said property and the said building, if any permission is required to be obtained under the Urban Land (Ceiling & Regulation) Act, 1976, or any N.O.C. or certificate is required to be obtained under Income Tax Act, and /or any other Central or State legislation and/or any rules framed thereunder and/or under any other order, notification or ordinance whatsoever and by whatever name called, the same shall be complied with by the Purchaser/s and/or the body of buyer/s purchasers of other premises and/or the Society/Limited Company, in consultation and co-operation with the Promoters and all costs, charges, and expenses, if any, that may have to be incurred in connection therewith, shall be borne and paid by the Purchaser/s and/or the society/limited Company, but not by the Promoters.

30. If any portion of the said property is acquired or notified to be acquired by the Government or any other public body or authority, the Promoters till the said property is conveyed and the Conveyance in respect of the said property is executed in favour of the said Society or the Limited Company as the case may be, shall be entitled to receive all the benefits in respect thereof and/or the compensatory F.S.I. or all other benefits in respect of the portion of the said property so acquired. The Promoters shall also be entitled to use any additional F.S.I., T.D.R. or additional construction that may be permitted by the local body or concerned authority on the said property will be the sole property of the Promoters who will be entitled to dispose off the same in any way they choose and the Purchaser/s hereby irrevocably consents to the same. Under the circumstances aforesaid, the Purchaser/s shall not be entitled to raise any objection or to any abatement in price of the said premises agreed to be acquired by him/her/them and/or for any compensation or damage on the ground of inconvenience or any other ground whatsoever. It is specifically agreed by and between the parties hereto that if the permitted F.S.I. or density though available but not sanctioned and is not consumed in the building being put up and/or at any time further construction on the said property is allowed and the said property is conveyed and/or Conveyance/assignment of lease in respect thereof is executed by the Promoters to and in favour of the Society or the Limited Company as the case may be to be formed or registered, then the Promoters shall have the right to put up additional construction and storeys and/or to consume the balance and/or additional F.S.I. in any manner whatsoever. It is further agreed and confirmed by the Purchasers that the Conveyance or assignment of lease or other Deeds, Documents and instruments of Transfer for the purpose of transfer of the said property and the building to be constructed thereon to be executed to and

in favour of the Society or Limited Company as the case may be in pursuance hereof shall have clause for reserving the Promoters right to the future F.S.I. as aforesaid and the Purchaser/s shall not take or have any objection to the same.

31. Any delay or indulgence shown by the Promoters in enforcing the terms of this agreement or any forbearance or giving of time to the Purchaser/s shall not be construed as a waiver on the part of the Promoters for any breach or non compliance of any of the terms and conditions of this agreement by the Purchaser/s nor shall the same in any manner prejudice the right of the Promoters.
32. The Promoters shall be entitled to enter into agreement with other buyers and purchaser/s on such terms and conditions as the Promoters may deem fit or alter the terms and conditions of the agreements already entered into by the Promoters with other buyers and purchaser/s, if any, without affecting or prejudicing the rights of the Purchaser/s herein in respect the said premises under this Agreement.
33. The name of the building shall for ever be 'BISMILLAH SRA CO-OPERATIVE HOUSING SOCIETY LTD' and name of the society that may be formed shall have 'BISMILLAH SRA CO-OPERATIVE HOUSING SOCIETY LTD' word as part of society's name.
34. The Purchaser/s shall not let, sublet, sell, transfer, convey, assign, mortgage, charge or in any manner encumber or deal with or dispose off or part with his/her/their interest or the benefit of this agreement or any part thereof in the said premises until all his/her/their dues of whatsoever nature owing to the Promoters are fully paid whether it has become due or not and only if the Purchaser/s has/have not been guilty or breach or of non compliance of any of the terms and conditions of this agreement AND

till such time, the conveyance or any other document of transfer as hereinafter referred is executed, he/she/they shall has/have to obtain the previous consent in writing of the Promoters.

35. The Purchaser/s and the person/s to whom the said premises is let, sublet, transferred assigned or given possession of (after prior written permission of the Promoters) shall from time to time sign all applications papers and documents and do all acts, deeds and things as the Promoters and/or the Society, as the case may require for safe guarding the interest of the Promoters and/or the other premises holders in the said building.
36. In the event of the Flat Purchaser/s attempting to and/or disposing of the said premises or any part thereof, to any person or party (without the written consent of the Promoters) this agreement shall without further notice automatically and forthwith stand cancelled and revoked and then and in such event the amounts paid till then by the Purchaser/s to the Promoters under this agreement shall be refunded to the Purchaser/s without any interest and in the event if the possession of the said premises is handed over by the Promoters to the Purchaser/s then and in that event the said amount shall be refunded against the Purchaser/s handing over back the possession of the said premises to the Promoters.
37. 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 of the said property or any part thereof and the said building or any part thereof. The Purchaser/s shall have no claim save and except in respect of the said premises hereby agreed to be sold to him/her/them and all open spaces, staircase, lobbies, unalloted parking spaces, terrace, garden if any etc., will remain the property of the Promoters.

38. The Purchaser/s shall on receipt of possession as provided in the agreement use the said premises and every part thereof or permit the same to be used only for the purpose of residence/parking and/or for such other purpose as may be authorized by the Promoters in writing and as may be permissible in law and/or by the concerned local authorities in that behalf and which is not likely to cause nuisance or annoyance to the other occupiers of the said building and/or the owners and occupiers of the neighbouring property or property or properties. He/She/they shall use the garage or parking space only for the purpose of keeping or parking his/her/their own vehicle.
39. The Purchaser/s after receipt of possession as provided herein, shall not 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 said building or storing of which goods is objected to by the concerned local authority and shall not carry or cause to be carried heavy packages which may damage or likely to damage the staircase, common passages, lift or any other structure of the said building and in case any damage is caused to the said building or the said premises on account of negligence or default of the purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.
40. The Purchaser/s after receipt of possession of the said premises shall not demolish or caused to be demolished the same or any part thereof, not at any time make or cause to be made addition or alteration of whatever nature on or to the said premises or any part thereof, nor any alteration in the elevation, outside colour scheme of the said building in which the said premises is situated and shall keep the portion, sewers, drain pipes in the said premises and appurtenance thereto in good tenantable repair and condition and in particular, so as to support shelter and protect the other

parts of the building in which the said premises is situated and shall not chisel or in any other manner damage to columns beams, walls, slabs or RCC pardis or other structural members in the said premises without the prior written permission of the Promoters and/or the Society or the Limited Company as the case may be.

41. The Purchaser/s after receipt of the possession as stated in this agreement shall carry out at his/her/their own costs all internal repairs to the said premises and maintain the same in the same condition, state and order in which it was delivered by the Promoters to the Purchaser/s and shall not do or permit to be done anything contrary hereto in the said building or the said premises and shall abide by all the byelaws, rules and regulations of the Government and/or any other public authority including that of the society or limited company as the case may be.
42. The Purchaser/s shall observe and perform all the rules and regulation which the Society or the Limited Company may adopt at its inception and the additions, alternations or amendments thereof that may be made from time to time for protection and maintenance of the said building and flats 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 Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company regarding the occupation and use of the flats in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
43. The Purchaser/s shall not be entitled to any rebate and/or concession in the price or his/her/their said premises on account of the construction of any other building/s and/or structures and/or the changes, alterations and

additions made in the building or buildings or structures or an account or any advertisement/hoarding put up on the said property and/or the said building to be constructed thereon.

44. It is expressly agreed and confirmed by the Purchaser/s herein that till the proposed Society or the Limited Company as the case may be is formed and the said property is conveyed / transferred to the said Society or the Limited Company, as the case may be the Purchaser/s shall have no right in the said property and the said building or in any part thereof.
45. The Purchaser/s shall sign all papers and documents and do all other things that the Promoters may require him/her/them to do and execute from time to time for more effectively enforcing this Agreement and/or safeguarding the interest of all persons acquiring the remaining premises in the said building or on the said property.
46. In the event of the Purchaser/s failing to sign any papers required by the Promoters as herein before provided, this Agreement shall stand terminated and the Purchaser/s shall have no claim in the said premises or against the Promoters whatsoever except for refund or repayment of the amount paid so far by him/her/them to the builder without any interest.
47. All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s Under Certificate of posting at his address mentioned below.

48. The Purchaser/s has checked up all the amenities provided by the Promoters in the said premises and in the said building before taking possession of the same. Thereafter, the Purchaser/s shall have no claim against the Promoters in respect of any item of work in the said premises or in the said building which may be alleged not to have been carried out and/or completed and/or being not in accordance with the plans, specifications, and/or in accordance with this agreement and/or otherwise howsoever in relation thereto.
49. The Purchaser/s shall permit the Promoters and their Surveyor and agents with or without workmen and others at all reasonable times to enter upon his premises or any part thereof for the purpose of repairing any part of the building and/or cables, water covers, fittings, wires, structures and other convenience belonging to or serving or used for the said building and also for the purpose of laying down, maintaining repairing and testing drainage, gas and water pipes and electric wire and/or similar purpose and also for the purpose of cutting off the water supply to the premises or any other premises in the building in respect whereof the purchaser or the occupiers of such other premises as the case may be shall have committed default in paying his/her/their share of the water tax and/or other outgoings and the electric charges.
50. The Purchaser/s shall not do or permit to be done any act or thing which may render void or voidable any insurance of the premises or any part of the said building or cause any increased premium to be payable in respect thereof or which may or likely to cause nuisance or annoyance to occupiers of the other premises in the building.
51. Notwithstanding any other provisions of this agreement the Promoters shall be entitled to at their sole and absolute discretion.

- (a) to have a Society or the Limited Company and/or any other body or bodies of purchasers formed and constituted as contemplated herein.
 - (b) to cause to be conveyed/transferred the building and/or building together with property beneath the same on the said property in favour of such Society and/or Limited Company and/or other association.
 - (c) To cause to be conveyed and/or transferred such appurtenant land if any, along with the conveyance and/or other documents for transfer of the building with the land beneath the same.
 - (d) Decide and determine how and in what manner the infrastructure including the common utility areas such as garden and roads if any, may be transferred and/or conveyed.
 - (e) To provide for and incorporate covenants and restrictions and obligations with regard to the provision for maintaining the infrastructure and common amenities including garden and roads, if any.
 - (f) To decide from time to time when and what sort of document of transfer should be executed.
52. The Purchaser/s along with other buyers/purchasers of the said premises in the building shall join in forming and registering the Society or the Limited Company to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the applications for registration and/or membership and other papers and documents necessary for the formation and registration of the Society or the Limited Company and for becoming a member, including the byelaws Rules & regulations of the proposed Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by

the Promoters to the Purchaser/s, so as to enable the Promoters to register the organisation of the buyer/purchasers under Section 10 of the Act within the time limit prescribed by Rule 8 of the Maharashtra Ownership flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Rules, 1964. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft byelaws or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies as the case may be or by any other Competent Authority.

53. It has been expressly agreed by and between the parties hereto as also the buyers and purchasers and acquirers of the different premises in the said building that in case of the said building collapse or any damage is caused due to any act of God such as earthquake, flood, Lightning, Cyclone or any other natural calamity, act of enemy, war or due to any other cause which is beyond the control of the Promoters, the Promoters shall not be in any way liable to reconstruct the said premises and/or the said building or to carry out the repairs. However, the right and interest which the Promoters have in the said property shall subject to the full consideration is paid to the Promoters, be transferred to the Society or the Limited Company to be formed as herein provided.
54. Within 18 (Eighteen) months of the formation and registration of the Society or the Limited Company as aforesaid and receipt of the full Occupation/Building Completion Certificate of the said building on the said property, the Promoters shall cause to be transferred to the Society or the Limited Company, the said property and the said building constructed thereon and all the right, title and interest of the said property together with the building by obtaining or executing the necessary conveyance/assignment of lease of the said property (or to the extent as

may be permitted by the Authorities) and the said building in favour of such Society or the Limited Company, as the case may be. Such conveyance/assignment of lease shall be in keeping with the terms and provisions of this Agreement.

55. The Powers and authority of the Society or the Limited Company of the Purchaser/s herein and of other buyers/purchasers shall be subject to the overall power, control and authority of the Promoters in any of the matters concerning the building and other structures on the said property the construction and completion thereof and all amenities pertaining to the same and in particular the Promoters shall have absolute authority and controls as regards the unsold flats/parking spaces/garages and the disposal thereof.
56. The Promoters shall become members of the Society of the Society/Limited Company in respect of their rights and benefits conferred herein or otherwise. If the Promoters transfer, assign, and dispose off such rights and benefits at any time to anybody, the assignee transferee and/or Purchaser/s thereof shall become the member of the Society or the Limited Company in respect of the said rights and benefits. The Purchaser/s herein and the Society or the Limited Company will not have any objection to admit such assignee or transferee as the member of the Society/Limited Company.
57. Any additions and alterations in the said premises and/or in respect of the specifications and amenities that may be suggested by the Purchaser/s, if agreed by the Promoters shall be carried out by the Promoters at the risk and extra costs of the Purchaser/s which shall be paid in advance by the Purchaser/s before the work is carried out by the Promoters.

58. M/s.S.Ashwinikumar & Co. Advocates & Solicitors of the Promoters shall prepare and/or approve as the case may be any deeds and/or documents to be executed in pursuance of this agreement.
59. In the event of execution of Conveyance/assignment of lease in respect of the said property in favour of the Society or the Limited Company, the Promoters shall have a right to dispose off the remaining flats/parking space/garages in the said building in such manner as they think fit and the sale proceeds thereof shall belong absolutely to the Promoters and the buyers/purchaser of the such remaining premises shall be accepted as member/s of such Society or to Limited Company. The Promoters in that case shall not be required to pay any transfer fees/charges to the Society or to the Limited Company.
60. This Agreement shall always be subject to the provisions of the Maharashtra Ownership Act, 1963 and the rules made thereunder.
61. The transaction covered by this contract at present is not understood to be a sale liable to tax under the Sales Tax law. If, however, by reason of any amendment of the Constitution or enactment or amendment of any other law, Central or State, this transaction is held to be liable to tax as a sale or otherwise, either as a whole or in part and any inputs or materials or equipment used or supplied in execution of or in connection with this transaction are liable to tax, the same shall be payable by the Purchaser/s alongwith other buyers/purchasers on demand at any time.
62. The Purchaser/s shall pay brokerage at the rate of 2% of the total price to _____ on signing this agreement.

63. The Promoters shall not be responsible for the consequences arising out of change in law or changes in municipal and other laws, rules, regulation etc.,

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

THE SCHEDULE ABOVE REFERRED TO

ALL THAT Plot No.6 admeasuring about 427.30 square metres bearing C.S. No.4/643(pt) of Mazgaon Division in the Registration District and Sub-District of Mumbai City and bounded as follows:

On or towards North : by Plot No.5

On or towards East : by Modi Compound

On or towards West : by 4.5 meters wide internal assess road
from Ghodapdeo Cross Road

On or towards South : by Plot No.7

SIGNED SEALED AND DELIVERED)
by the withinnamed PROMOTERS)
M/S. GRACE ENTERPRISES,)
Through its partners)
(1) SHRI. MOHD. KHLIK KHAN)
(2) SHRI UMARSHAD KHAN and)
(3) SHRI. SHAIBAZ KHAN |
in the presence of)
SIGNED AND DELIVERED)
by the withinnamed PURCHASER/S)
)
in the presence of...)

RECEIPT

RECEIVED the day and year first hereinabove)
Written of and for the withinnamed Purchaser/s)
Sum of Rupees _____ (Rupees _____)
_____ only) by Cheque/Demand)
Draft No. _____ dated _____ drawn on)
_____ and payable in favour of the Builders)
_____ being the withmentioned)
amount of earnest money/deposit to be paid by)
him/her/them to us.) Rs. _____/-

Witness We say received
For M/s. Grace Enterprises (Regd.)

- 1. Partners
- 2.

DATED THIS DAY OF AUGUST 2017

M/S.GRACE ENTERPRISES ... PROMOTERS

TO

...PURCHASER/S

AGREEMENT

M/S. S.ASHWINIKUMAR & CO.,
Advocates & Solicitors,
9-11, Bombay Mutual Chambers,
19/21, Ambalal Doshi Marg,
(Hamam Street) Fort,
Mumbai - 400 023.
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