

## **OWNERSHIP AGREEMENT**

THIS OWNERSHIP AGREEMENT is made and entered into at  
Mumbai on this      day of March in the Christian year 2017

***M/S. AMEX DEVELOPERS PVT. LTD.***

a Private Limited Company incorporated and registered under the Companies Act, 1956 having its registered office at 16, Jogani Ind. Estate, Tulsi Pipe Road, Dadar - West, Mumbai - 400 028,, and hereinafter for brevity sake referred to as OWNERS/DEVELOPERS (which expression unless repugnant to the context or meaning thereof shall mean and include the partners for the time being of the said Firm and their respective heirs, legal representatives, executors, administrators and assigns) of the ONE PART.

A N D

**MR.** \_\_\_\_\_ **AGED** \_\_\_\_ **YEARS &**  
of      Mumbai,      Indian      Inhabitants      and      residing      at

\_\_\_\_\_,  
and hereinafter for brevity sake referred to as the "FLAT PURCHASERS"  
(Which expression shall unless the repugnant to the context or meaning thereof be deemed to mean and include the them, their heirs and legal representatives and/or assigns) of the OTHER PART.

**WHEREAS:**

- (I) MULCHAND ALIAS BABUBHAI JESANGBHAI RAMBHIA and JAYANTILAL JESANGBHAI RAMBHIA (hereinafter referred to as Original owner No.1) were seized and possessed of Plot of land Adm 465.54 sq. Yards (equivalent to 389.26 sq. mtrs) together with the building standing thereon consist of Ground Plus Five floor, known as RAMBHIA HOUSE, situated at 4, Kehsavji Naik Road, bearing **CADASTRAL SURVEY NO. 1698 OF MANDVI DIVISION**, Mumbai 400 009, and more particularly described in THE FIRST SCHEDULE hereunder written and herein after for the sake of brevity refer as to "the said First Property";
- (II) By Deed of Conveyance dated 07th December 2007 duly registered before the Sub-Registrar of Bombay being Registration No. BBE/3/3841 OF 2007 and made between MULCHAND ALIAS BABUBHAI JESANGBHAI RAMBHIA and JAYANTILAL JESANGBHAI RAMBHIA of one part therein mentioned as THE VENDORS (the original Owner No.1) and M/S. AMEX DEVELOPERS PVT. LTD. therein as PURCHASER have transferred, conveyed and assigned the said Property fully occupied by the tenants (as per list mentioned therein) in favour the OWNERS/DEVELOPERS for the consideration amount and upon the terms and conditions mentioned therein;
- (III) In the aforesaid events the OWNERS/DEVELOPERS are the full and absolute owners of the said the property more particularly described in the First Schedule hereunder written and every part thereof with right to develop the said property;
- (IV) In the events that have happened that OWNERS/DEVELOPERS are the full and absolute owners of the said property and every part thereof and are entitled to develop the said property;
- (V) The OWNERS/DEVELOPERS have negotiated and settled with all the Tenants/occupants of the said property and are in lawful possession of the said property;
- (VI) The OWNERS/DEVELOPERS submitted to the Authorities the Plans for development of the said two property and that the said Plan was duly sanctioned;
- (VII) The OWNERS/DEVELOPERS have got the Plan approved from the Municipal Corporation of greater and the M C G M, the Xerox copy have been annexed hereto and market as **Annexure 'I'**
- (VIII) Pursuant to the aforesaid Deed of Conveyance of the said property, the OWNERS/DEVELOPERS as full and absolute owners of the said property are entitled to develop the said property with right to

consume entire F.S.I of the said property by constructing the Building known as **“AMEX RESIDENCY”** of Ground plus upper floors and to sell the flat/shops on ownership basis as the Scheme sanctioned by the Authorities.

- (IX) The OWNERS/DEVELOPERS have also got the Plans approved from the BMC Authority through their Architect A2 ANSARI & ASSOCIATES for re-development of the said property by demolishing the existing structures was granted to the OWNERS/DEVELOPERS by all the concert Competent Authority;
- (X) In the circumstances the OWNERS/DEVELOPERS are entitled to enjoin upon to construct Building on the said property and to sell the flats on what are known as on ownership basis;
- (XI) The OWNERS/DEVELOPERS have started construction of the building on the said property as per the approved plan of the Authority (hereinafter referred to as the said building);
- (XII) The OWNERS/DEVELOPERS have entered into a Standard Agreement with the Architect registered with the Council of Architects and that the such Agreement is as per the Agreement prescribed by the Council Engineer for the preparation of the Structural Designs and Drawings of the Buildings and the OWNERS/DEVELOPERS accept the professional supervision of the Architect and the Structural Engineer till the completion of the Building;
- (XIII) The OWNERS/DEVELOPERS alone have the sole and exclusive right to sell the Flats in the said Building to be constructed by the OWNERS/DEVELOPERS on the said property and to enter into Agreement with the Flat Purchaser/s of the Flats/Shops/ etc and to receive the sale price in respect thereof;
- (XIV) The Flat Purchasers have demanded from the OWNERS/DEVELOPERS and the OWNERS/DEVELOPERS have given inspection to the Flat Purchaser of all the documents of title relating to the said property, the Conveyance Deed, the Power of Attorney, Order under Urban Land Ceiling Act, Sanctioned Plans, designs and specifications prepared by the DEVELOPERS's Architect A2 ANSARI & ASSOCIATES and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as the said Act) and the Rules made there under;
- (XV) The copy of Certificate of Title issued by the Advocate for the OWNERS/DEVELOPERS, copies of the Property card showing the nature of the title of the OWNERS/DEVELOPERS to the said property on which the Flats/Shops are constructed, Block Plan of the said

property and Floor Plan specifications of the flat/shop agreed to be purchased by the Flat Purchasers approved by the concerned Authority have been annexed hereto and mark as **Annexure "A to D"** respectively;

(XVI) The OWNERS/DEVELOPERS are desirous of selling/allotting the flats and car parking spaces in the said Building being constructed by them on the said property on what is popularly known as "OWNERSHIP BASIS" and are entering into separate agreements for sale/allotment of such premises with various purchasers/holders on similar terms and conditions as herein contained (save and except and/or subject to such modifications as may be necessary or considered desirable by the OWNERS/DEVELOPERS) with a view ultimately that the purchasers/holders of all the various premises comprised in the building to be constructed on the said property shall form themselves into an Association of Premises Holders or a Co-operative Society or a Limited Company as the case may be ( hereinafter called "the Ultimate Body");

(XVII) The Flat Purchaser has applied to the OWNERS/DEVELOPERS for allotment to the Flat Purchaser/s, \_\_\_\_\_ on \_\_\_\_ **floor** admeasuring \_\_\_\_ sq. fts. **Carpet area** of thereabouts in the Building known as "AMEX RESIDENCY" being constructed on the said property and more particularly described in the Second Schedule hereunder written and hereinafter for brevity sake referred to as "the said Flat/shop/Car Parking".

(XVIII) Prior to making application as aforesaid, as required by the provisions of the Maharashtra Co-operative Societies Act, 1960 (Maharashtra Act No. XXIV of 1960) and the Urban Land (Ceiling and Regulation) Act, 1976, the Flat Purchaser has made a declaration to the effect firstly that neither the Flat Purchaser nor the members of the family (Family as defined under the Urban Land (Ceiling & Regulation) Act, 1976) of the Flat Purchaser own a tenement, house or building within the limits of Mumbai.

(XIX) Relying upon the representations, declarations and agreement, the OWNERS/DEVELOPERS have agreed to sell to the Flat Purchaser/s a flat at price and on the terms and conditions hereinafter appearing.

(XX) Prior to the execution of these presents, the Flat Purchaser/s has paid to the OWNERS/DEVELOPERS a sum of Rs.\_\_\_\_\_/ - (Rs. \_\_\_\_\_ only ) being the sale price of the said Flat agreed to be sold by the OWNERS/DEVELOPERS to the Flat Purchaser/s (the payment and receipt whereof the OWNERS/DEVELOPERS do hereby admit and acknowledge).

(XXI) Under Section 4 (a) of the said Act, the OWNERS/DEVELOPERS are required to execute a written Agreement for the sale of the said flat to the Flat Purchaser/s being in fact these presents and it is necessary to register the said Agreement under the Registration Act.

**NOW THIS AGREEMENT WITNESSETH AND IT HAS BEEN AGREED BY AND BETWEEN THE PARTIES AS UNDER:**

1. That the OWNERS/DEVELOPERS shall construct the said Building containing of Ground and \_\_\_ Upper Floors on the said property in accordance with the plans and specifications approved by the Authorities concerned and copied whereof have been furnished to the Purchaser/s. The Purchaser/s hereby expressly agree/s and covenant with the OWNERS/DEVELOPERS that the Purchaser/s shall not raise any objection or requisition on the OWNERS/DEVELOPERS in this behalf. Without materially and substantially or adversely or prejudicially affecting the said premises agreed to be acquired by the Purchaser/s, the OWNERS/DEVELOPERS shall be entitled to make any variations, alterations and amendments in the said plans and specifications of the said building if so desired by the OWNERS/DEVELOPERS or if required to be made for the purpose of meeting any requisition or objection of the MAHDA and/or Mumbai Municipal Corporation or any statutory Body or Authority, The Purchaser/s shall not object the aforesaid and hereby grants irrevocable consent to the same and to that intent hereby appoint the OWNERS/DEVELOPERS as his/her/their constituted Attorney to give consent for and on his/her/their behalf to Mumbai Municipal Corporation or any other Authority concerned for the purpose of developing the said property.

2. That the Flat Purchaser/s has/have prior to the execution of this Agreement satisfied himself/herself/themselves about the title of the OWNERS/DEVELOPERS to the said property and hereafter he/she/they shall not be entitled to further investigate the title of the OWNERS/DEVELOPERS and they shall not be entitled to raise any further requisition or objection relating to the title of the OWNERS/DEVELOPERS to the said property.

3. That the Flat Purchaser/s hereby agree/s to purchase from the OWNERS/DEVELOPERS and that the OWNERS/DEVELOPERS hereby agree to sell to the Flat Purchaser the Flat No. \_\_\_ on \_\_\_ **floor** admeasuring \_\_\_ **sq. fts.** Carpet area of thereabouts in the Building known as "AMEX RESIDENCY" (which is inclusive of the full area of Balconies if any) as delineated in red colour boundary line on the Plan

thereof hereto annexed and marked as annexure 'C' (hereinafter for brevity sake referred to as the said flat or said premises) for the price of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only ) being the full and final consideration of the said Flat.

4. That the time for the payment of the consideration amount and other amounts as per this Agreement shall be the essence of the contract. If the Purchasers make default in payment of any of the installments due on their due date as aforesaid then without prejudice to the right of the OWNERS/DEVELOPERS to treat such default as breach of this Agreement and to cancel this Agreement, the Flat Purchasers shall be bound and liable to pay to the OWNERS/DEVELOPERS ascertained and liquidated damages to be calculated at the rate of Rs.50/ per sq. ft. per month on the amount of the delay in payment of such installment/installments

5. SUBJECT to what is contained hereto before the OWNERS/DEVELOPERS hereby declare that the Floor Space Index (F.S.I.) available and now consumed in respect of the said Plot is----- sq. meters (approximately). That the OWNERS/DEVELOPERS shall at all-time hereafter including before or after transfer of the said property in favour of the ultimate Apex Body, have unfettered and unrestricted right to avail of the additional F.S.I as may be permissible and in particular:

- a) to utilize such F.S.I to the said plot in any manner whatsoever in their full discretion on the said plot and/or in any other portion and/or in any other continuous or adjoining lands.
- b) to utilize such F.S.I. by way of transfer of development rights (i.e. TDR) if permissible by the Authorities either by themselves or by their transferees on the said plot of land or any other land or property or building in permissible area of the Mumbai City and Mumbai Suburb
- c) to utilize such F.S.I. by way of transfer of development rights (i.e. TDR) as the OWNERS/DEVELOPERS may obtain or acquire from or in respect of any other land or property or building situated anywhere in the Greater Mumbai by construction of additional floor or storey or structures on the building to be constructed on the said Plot.
- d) In either of the aforesaid case, the OWNERS/DEVELOPERS shall furnish to the Purchasers all detailed particulars in respect of such utilization of the said F.S.I. by the OWNERS/DEVELOPERS.

6. That the OWNERS/DEVELOPERS shall at all time before and after the transfer and vesting of the said property i.e. Plot and/or part/s thereof with the building/thereon to the Ultimate/Apex Body have the absolute right to make or cause to be made additions, alterations, raise additional stories or structures on the said building/at any time or construct new structures on Plot as may be permitted by the Bombay Municipal Corporation and/or any other Statutory Body as per the Government guidelines empowered to sanction Plan and such additions, alterations, raise additional stories or structures, shall be the sole and exclusive property of the OWNERS/DEVELOPERS who shall be entitle to deal with or dispose off the same in any way it chooses and the Purchaser/s hereby consent/s and/or agrees for the same in future at least for the period of 20 years even after the formation of the Society of the flat purchasers The Purchaser/s and purchasers of the other premises in the said building/s shall subject as otherwise agreed upon not be allowed to use the common terrace/s of the said building/s and/or other common areas of the property and the same will be the exclusive property of the OWNERS/DEVELOPERS who shall have exclusive right to use and/or deal with and dispose off the said common terrace/s and/or the said common areas subject only to the access thereto of the Ultimate/Apex Body to attend to the water tanks and/or antennas on the said terrace/s or general amenities in connection with repairs of the said building/s. The Purchaser/s hereby agree/s that the OWNERS/DEVELOPERS shall have the right and absolute authority to construct or erect any additional floor or floors on the common terrace/s and/or structure/s on the said other common areas as may be permitted by the Bombay Municipal Corporation and/or any other Statutory Body as per the Government guidelines empowered to sanction Plan for its sole benefit and use the common terrace/s and entire parapet wall/s of the common terrace/s and/or the said other common amenities for such purpose as it deems fit including the display of advertisement and sign boards and all the income and benefits derived there from, shall be the absolute property of the OWNERS/DEVELOPERS and the documents to be executed in favor of the Ultimate/Apex Body shall contain the necessary covenants in favor of the OWNERS/DEVELOPERS in that behalf. The Purchaser/s hereby agree/s that he/she/they/it will give all necessary facilities and fully corporate with the OWNERS/DEVELOPERS, to enable the OWNERS/DEVELOPERS to make any additions and alterations and/or raise additional stories or structures or construct new structures on the said property in accordance with the plans sanctioned on which may be hereinafter sanctioned by the Mumbai Municipal

Corporation and/or any other Statutory Body as per the Government guidelines empowered to sanction Plan. The Purchaser/s hereby further agree/s that the Ultimate/Apex Body is formed and registered, the Purchaser/s as members or shareholders of such Ultimate/Apex Body shall give to the OWNERS/DEVELOPERS all such facilities, assistance and co-operation for the aforesaid purpose and the OWNERS/DEVELOPERS shall be entitle to utilize and/or take connections from all water pipe lines and storage tank sewage's and drainage pipe lines, electric cable and electric lines and other conveniences and amenities and the said additional stories or structures which may be constructed by the OWNERS/DEVELOPERS on the said building/s or to the new structure or structures and the said Purchaser/s consent/s to the same.

7. It is an express condition of this agreement that all such Agreements entered into by the OWNERS/DEVELOPERS with any person/s in respect of any premises comprised in the said Plot and/or other holding/s of the OWNERS/DEVELOPERS as aforesaid and/or the building/s thereon shall be binding on the Purchaser/s and all other purchasers of the other premises comprised in the said Plot and/or other Plot/s and/or the building/s thereon to be developed by the OWNERS/DEVELOPERS as also on the Ultimate/Apex Body which may be formed by the purchaser of such premises and that the Purchaser/s shall not be entitle to raise any objection or do anything which would result to breach of terms and conditions of the Agreement/s which are or may be entered into by the OWNERS/DEVELOPERS with other person/s with regard to such premises as aforesaid and the Purchaser/s hereby undertake/s and give/s his/its/their consent to the OWNERS/DEVELOPERS to do and execute all such Acts, Deeds, matters and things from time to time as may be required to be done and executed by the Purchaser/s as the purchaser/s of the said premises or as constitute/s of the Ultimate/Apex Body as may be required from time to time to enable the OWNERS/DEVELOPERS to carry out its part of such Agreement/s as aforesaid.

8. The OWNERS/DEVELOPERS agrees that it shall before handing over the possession of the premises to the Purchaser/s and in any event before the execution of the final transfer Deed/s of the said property in favor of the Ultimate/Apex Body, make full and true disclosure of the nature of the title of the Owners and the OWNERS/DEVELOPERS to the said property as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said property and shall as far as practicable ensure that the said property is otherwise free from all



encumbrances and that the Owners and the OWNERS/DEVELOPERS have a clear and marketable title to the said property so as to assign, convey, transfer and vest the said property unto the said Ultimate/Apex Body with such title on the execution of the final transfer Deed/s of the said property subject to all the terms, conditions, stipulations and restrictions, if any. Which Slum Rehabilitation Authority and/or any other may impose concerned local Authorities.

9. Notwithstanding anything to the contrary herein contained, the OWNERS/DEVELOPERS agree to hand over the possession of the said premises to the Purchaser/s on or before \_\_\_\_\_. If however due to non-availability of cement, steel or other building materials and/or due to any act of God such as earthquake, floods or any other natural calamity, act of enemy, war or non-grant of connection services such as electricity, water or drainage etc. by the Authorities concerned or any other cause beyond the control of the OWNERS/DEVELOPERS and of its agents as per the provisions of Section of MOF Act, the possession of the said premises is not given by the aforesaid dates then if by mutually agreed upon between the parties to terminate this Agreement, this Agreement shall stand terminated and that the OWNERS/DEVELOPERS shall be liable on demand to refund to the Purchaser/s the amounts already received by them in respect of the said premises, provided that by my mutual consent it is agreed that the dispute whether the stipulation specified in Section 8 of the MOF Act have been satisfied or not will be referred to the Competent authority or to any other persons/s mutually agreed upon who will act as an Arbitrator/s.

10. Under no circumstances the OWNERS/DEVELOPERS shall give the possession of the said premises to the Purchaser/s unless and until all payments required to be made under this Agreement by the Purchaser/s have been duly made to the OWNERS/DEVELOPERS. As soon as the Occupancy Certificate in respect of the building/s or part thereof is/are is obtained and intimation thereof is given by the OWNERS/DEVELOPERS to the Purchaser/s, the Purchaser/s shall pay the installments of the purchase price and all other amounts payable by the Flat Purchaser within seven days of such notice served individually upon the Flat Purchaser or put up at the some prominent place in the said building. Upon delivery of the possession of the said premises as aforesaid, the Purchaser/s shall be entitled to use and occupy the said premises without any hindrance in consonance with the provisions of the terms and conditions of this Agreement and the provisions of the Ownership Act.

11. The Purchaser/s hereby agreed/s that in the event of any amount by way of premium or deposit to the Government or betterment charges or development tax or any other amounts or charges or taxes is payable to anybody or authority for grant of any permission NOC/ license or connection or installation of any services or any other tax or statutory liability or payment of similar nature being demanded from the OWNERS/DEVELOPERS, the same shall be reimbursed by the Purchaser/s to the OWNERS/DEVELOPERS in proportion to the areas of the aforesaid premises agreed to be acquired by the Purchase/s and in determining such amount the decision of the OWNERS/DEVELOPERS shall be conclusive and binding upon the Purchaser/s. In addition to the consideration and other amounts payable by the Purchaser/s to the OWNERS/DEVELOPERS hereunder, the Purchaser/s shall be liable to pay to the OWNERS/DEVELOPERS the sum calculated at the rate of and on the basis prescribed and payable or the consideration here under as and by way of Works Contract Tax payable to the Government of Maharashtra before handing over the possession of the said premises as aforesaid,

12. That the OWNERS/DEVELOPERS shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose off their rights, title and interest in the said property i.e. the said Plot and the building/s to be constructed thereon PROVIDED that the OWNERS/DEVELOPERS does not in any way affect or prejudice the rights hereby granted in favour of the Purchaser/s in respect of the said premises. The Purchaser/s hereby grants/s his/her/its/their consent to the OWNERS/DEVELOPERS for raising loans from any person, body or authority against the security of the said land or any of the building/s under construction or to be constructed thereon and/or the premises comprised therein by creating an equitable or legal mortgage or any other encumbrances of any nature whatsoever, subject however to the obligation of the OWNERS/DEVELOPERS to clear up any such encumbrances, if created, prior to the transfer and vesting of the said property in favour of the Ultimate/Apex Body or handing over the charge of the said property without execution of the final Transfer Deed/s to the Ultimate/Apex Body

13. That the Flat Purchaser shall on or before taking the possession of the said flat keep deposited with the OWNERS/DEVELOPERS the following amounts:

- i) Rs. 50,000/ for legal charges
- ii) Rs. 251/ for share money, application entrance fees of the Society or Limited Co.

- iii) Rs. 1, 00,000/ for formation and registration of the Society or Limited Co.
- iv) Rs.1,00,000 for proportionate shares of taxes and outgoings in respect of the said flat for period of 12 months
- v) Rs. 45,000/ for Security Deposit payable to BEST and/or Water Department
- vi) Rs. 50,000/ for Society Deposit

14. That the OWNERS/DEVELOPERS shall utilize the sum of Rs. 27,500/ paid by the Flat Purchaser to the OWNERS/DEVELOPERS for meeting all legal costs, charges and expenses outgoings, payment of deposits including professional costs of the Solicitor/Advocates of the OWNERS/DEVELOPERS in connection with the formation of the Society or the Co. as the case may be preparing its rules regulations and bye laws and the cost of preparing the engrossing this Agreement and vesting documents.

15. That the OWNERS/DEVELOPERS shall maintain a separate account in respect of the amount received from the Flat Purchaser as per Clause no. 14 hereinabove as advance or deposit, sum received on account of the share capital for the promotion of the Society/Association/Organization or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

16. That the Flat Purchaser for himself/herself/themselves with intention to bind all persons (into whose hands the premises may lawfully come) doth hereby covenants with the OWNERS/DEVELOPERS as follows:

- a) To maintain the said Flat agreed to be sold under this Agreement at his/her/their own cost in good tenantable repair and conditions from the date the possession of the said flat/shop is taken and shall not do or suffered to be done anything in or to the building in which the said flat is situated, staircase or any passage which may e against the rules, regulations or bye laws of the concerned local or any other authority or change, alter or make additions in or to the building in which the said flat is situated and the said flat itself or any part thereof.
- b) Not to put grills or any other external changes or elevation to and in the said premises and the said building without prior written consent of the OWNERS/DEVELOPERS and that the OWNERS/DEVELOPERS have agreed not to withheld their consent provided the same is in conformity and/or symmetrical with the

settled design and elevation set by the OWNERS/DEVELOPERS so that the elevation of the Building is not spoiled.

c) Not to store in the premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said flat is situated or storing of which goods is objected to by the concerned local or other authority and shall not carry or caused to be carried heavy packages hose upper or lower floor which may damage or likely to damage the staircases, commons passages or any part or structure of the building in which the said flat is situated including the entrance of the said building and in case any damage is caused to the said building on account of negligence or default of the Flat Purchaser in this behalf, The Flat Purchaser shall be liable for the consequences of the breach.

d) To carry at his/her/their own cost all internal repairs to the said flat and maintain the said flat in the same conditions and order in which it was delivered by the OWNERS/DEVELOPERS to the Flat Purchaser and shall not do or cause to be done anything in said which or the said flat which may violate the rules, regulations and bye laws of the Slum Rehabilitation Authority and/or concerned local authority or other public authority. And in the event of the Flat Purchaser committing any act in contravention of above provisions, the Flat Purchaser shall be responsible and liable for all the consequences thereof to the concerned local authority or other public authority.

e) Not to demolish or cause to be demolished the said flat or any part thereof nor at any time make or cause to be made any additions or alterations whatever nature therein or any part thereof nor any alterations in the elevation and outside colour scheme of the said building and shall keep the sewers, drains pipes in the said building and appurtenances thereto in good tenantable repair and conditions in particular to as to support, shelter protect the other parts of the said building 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 premises.

f) Not to do or permit to be done any act or thing which may render void or violable any insurance of the plot and the said building or any part thereof or whereby any increase in premium shall become payable in respect of the insurance if so taken

g) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said flat in the compound or any portion of the said plot of land and/or the said building

- h) Pay to the OWNERS/DEVELOPERS within 7 days of the demand by the OWNERS/DEVELOPERS his/her/their share of security deposit demanded by the SRA and/or concerned Local Authority or Government for giving water electricity or any other services or connections to the said building
- i) Not to keep flower Pots on any side of the said flat or said Building or on elevation of the said building
- j) Not to keep pet animals or birds or any other creatures.
- k) Not to allow servants to sleep in the common passage or keep their belonging.
- l) To bear and pay in proportion all increases in local taxes, water charges outgoings and such other levies if any, which are imposed or levied by the concerned local authority and/or Government and/or other public authority, on account of change of the use of the said flat by the Flat Purchaser or user for any purposes other than for residential purpose or for any other purpose or reason whatsoever.
- m) That the Flat Purchaser shall not let, sub let or under let give on leave and license or keep paying guest or in any manner transfer assign or part with the possession of the said flat or any part thereof or the benefits of this Agreement without prior written consent of the OWNERS/DEVELOPERS.
- n) That the Flat Purchaser shall duly observe and perform all the rules regulations which the Society/Association/Organization may adopt at its inception and all the additions, alteration or amendments thereof that may be made from time to time for protection and maintenance of the said building and the said flat and for the observance and performance of the building rules, regulations and bye laws for the time being of the concerned local authority of Slum Rehabilitation Authority, BMC, Government and other public Authorities. Purchaser shall also observe and perform all the stipulations and conditions lay down by the Society/Association/Organization regarding the occupation and use of the said flat and pay and contribute regularly and punctually towards the taxes expenses and other outgoings in accordance with the terms of this Agreement.
- o) Till vesting documents including Deed of Assignment is executed and even thereafter the Flat Purchaser shall permit the OWNERS/DEVELOPERS and their surveyors, agents and authorized persons with or without workmen and others at all reasonable time to enter into and upon the said property and/or building or any part

thereof as also the said flat and examine the state and conditions thereof.

19 That the transaction covered by this Agreement is not understood to a sale liable to tax under Sales Tax or Service Tax or Works Contract Law or any other statute notification or circular of Government (Central and/or State). If, however, by reason of any amendment to the or enactment or amendment of any existing law or on introduction or enforcement of any statute, circular or notification by any Government (Central and/or state) the transaction held to be liable to any to a sale or otherwise in whatever form either as a whole or in part any inputs or materials or equipment used or supplied in execution of or in connection with this transaction is liable to tax, the same shall be borne and payable by the Flat Purchaser along with other Flat Purchaser on demand at any time and that the OWNERS/DEVELOPERS shall not be held liable or responsible for the same.

20 It is expressly agreed that the OWNERS/DEVELOPERS shall be entitled to sell the premises in the said building for the purpose of using the same as Dispensaries, Nursing Homes, Maternity Home, Banking and/or Business Center or for any other Commercial use as may be permitted by the local concerned authority in that behalf and that the Flat Purchaser shall not be entitled to object to the such use of the said premises for the aforesaid purpose at any time in future by the respective Purchaser thereof and that the consent given herein is irrevocable.

21. All the deposits payable to Municipal Corporation of Greater Mumbai, Municipal Corporation, B.S.E.S and other Authorities for water connection electricity charges drainage or of permanent deposits in respect of the said building or layout wherein the said flat is situated which become payable shall be paid or re imbursed to the OWNERS/DEVELOPERS by the Flat Purchaser.

22. That the Purchaser/s along with such other person shall have taken, purchased or acquired other premises in the said building/s to be constructed on the said property shall be subject to the paramount and overriding right of the OWNERS/DEVELOPERS to select any one of under mentioned bodies) form themselves into a Co-operative Society under and in accordance with the provisions of the Maharashtra Co-operative Societies Act, 1960 or Limited Company under and in accordance with the provisions of the Companies Act, 1956 or any Association of the Apartment Holders under and in accordance with the provisions of the Maharashtra Ownership Apartment Act, 1970 as the case may be viz., the Ultimate/Apex Body shall be named containing the prefix/suffix or by such other name as may be decided upon by the

OWNERS/DEVELOPERS or by such name as may be approved by the Registrar of Companies, Maharashtra or other registering Authorities as the case may be. The Purchasers/s shall co-operate with the OWNERS/DEVELOPERS in forming, registering and incorporating such Ultimate/Apex body and agree/s and undertake/s to become constituents of such Ultimate/Apex body and from time to time to sign and execute the application for registration of such Ultimate/Apex body and all other applications, forms, writings as may be required and duly filled in, sign and return the same within 10 (ten) days of the same being forward by the OWNERS/DEVELOPERS to the Purchaser/s. The Purchaser/s shall take no objection if the Authority concerned makes changes or modifications in the name or the draft byelaws rules and/or regulations of such Ultimate/Apex Body. That Purchaser/s shall be bound from time to time sign all papers and documents and to do all other things as the OWNERS/DEVELOPERS may require him/her/it/them to do from time to time for safeguarding the interest of the OWNERS/DEVELOPERS and the Purchaser/s of the other premises in the said building/s

23. Once the said Ultimate/Apex Body is registered the rights of all the premises holders including the Purchaser/s shall be recognized and regulated by the byelaws, rules and regulations of such Ultimate/Apex Body.

24. The Purchaser/s and the person or persons to whom the various premises shall have been transferred, assigned, allotted or given possession of shall duly observe and perform all the rules, regulations and bye-laws of such Ultimate/Apex Body.

25. After the said building/s is/are completed and ready and fit for occupation and after the said Ultimate/Apex Body is formed and registered and after all the different premises in the said building/s have been sold and disposed off by the OWNERS/DEVELOPERS and after the OWNERS/DEVELOPERS have received all the dues payable to the OWNERS/DEVELOPERS from the buyers of the different/various premises in the said building/s, the final transfer deed/s of the said Plot and the building/ constructed thereon shall be executed by the OWNERS/DEVELOPERS and the Owners in favour of the such Ultimate/Apex Body and such Transfer Deed/s shall be in the form as may be prepared by the Advocates for the OWNERS/DEVELOPERS.

26. Nothing contained in these present shall be construed to confer upon the Purchaser/s any right, title or interest of any kind whatsoever into or upon the said land or and/or any part thereof and/or the building/s to be constructed thereon and/or to the said premises or any

part thereof. Such conferment shall take place only upon the execution of the Transfer Deed or Assurances mentioned herein in favour of the said Ultimate/Apex Body

27. The owner agrees and confirms that the Developers are entitled to load TDR and/or amalgamate the adjoining properties and joint develop the same and the developers shall be only persons entitled to any and all the benefits arising of the said TDR and amalgamation of the said properties. The Owner agrees that he shall accept change in floors if there is change in plans after amalgamation by MCGM or any other govt/semi govt body. The Owner shall not be entitled to make any claim against the Developer if his floor is changed due to amalgamation.

28. It is specifically agreed and declared that the Transfer Deed/s in favour of the Ultimate/Apex Body shall contain such covenants as maybe the U.L.C. Authorities may stipulate necessary in the circumstances of the case including such as.

(i) Such provisions and covenants (which shall be so framed that the burden thereof shall run with and be binding upon the said premises hereby agreed to be sold into whose hands whomsoever the same may come) as may be necessary for giving effect to the stipulations and restrictions mentioned or referred to hereinabove;

(ii) A covenant by the Purchaser/s to indemnify and keep indemnified the OWNERS/DEVELOPERS against all actions, costs, proceedings, claims and demands in respect of the due observance and performance of such stipulation and restrictions.

29. In the event of the Ultimate/Apex Body being formed or registered before the sale or disposal by the OWNERS/DEVELOPERS of all the premises in the said building/s or before the construction of additional storeys or structures or new structures which may be constructed by the OWNERS/DEVELOPERS on the said Plot, the power and authorities of the said Ultimate/Apex Body so formed of the Purchaser/s and the purchasers of the other premises in the said building/s shall be subject to the overall control of the OWNERS/DEVELOPERS in respect of any of the matters concerning the said building/s and that the said premises, the construction and completion thereof and all amenities appertaining to the same and in particular the OWNERS/DEVELOPERS shall have absolute authority and control as regards disposal of the unsold premises including the premises of which the agreements are cancelled at any stage for some reason or other or the additional premises to be constructed on the said building/s on the said Plot and/or on contiguous or adjoining lands proposed to be acquired by the OWNERS/DEVELOPERS as aforesaid and the disposal thereof and all



the Purchasers of such premises shall be admitted as constituent/s of the said Ultimate/Apex body having the same rights and benefits and subject to the same obligations as the Purchaser/s and other constituents of such Ultimate/Apex Body may be entitled to and without any reservation or conditions whatsoever and subject to payment only of their contribution of the share moneys, the outgoings etc. on the basis and in the same proportion as may be payable by the other constituents of the said Ultimate/Apex Body and without payment of any premium or any transfer fees or other consideration of any nature whatsoever and that Purchaser/s hereby agree/s to give consent to admit such of the Purchaser/s as constituent/s of such Ultimate/Apex Body without raising any objection whatsoever. The OWNERS/DEVELOPERS shall not be liable to bear or pay any amount or contribution or outgoings to the Ultimate/Apex Body in respect of such premises save and except only the Municipal Taxes that may be payable in respect of the said unsold premises provided that the Municipal Taxes payable or paid by the OWNERS/DEVELOPERS in respect of such unsold premises as aforesaid, the OWNERS/DEVELOPERS shall be entitled to apply for reduction of the Municipal Taxes and/or any other taxes leviable or levied in respect of such unsold premises on the ground of the same being un- occupied AND FURTHER that in the event of such refund of the Municipal taxes and/or any other taxes in respect of such unsold premises to the Ultimate/Apex Body then the OWNERS/DEVELOPERS shall be entitled to get the same paid over by the Ultimate/Apex body and that purchaser/s shall not be entitled to raise any objection to the same, and hereby gives him/her/its/their consent to the same,

30. The Advocate for the OWNERS/DEVELOPERS shall prepare, engross and approve all the documents, which are to be or may be executed in pursuance of this Agreement. All cost charges and expenses in connection with the formation of the aforesaid Ultimate/Apex Body and the permission and/or sanction under the U.L.C. & R. Act, 1976 and/ the Income Tax Act, 1961 and/or any other law for the time be in force and premium, if any, payable therefore as well the cost of preparing, engrossing, stamping and registering all the deeds or any other assurances, documents/s including the registration and stamp duty payable on this Agreement required to be executed by the OWNERS/DEVELOPERS and/or the Purchaser/s as well as the entire professional cost of the said Advocates of the OWNERS/DEVELOPERS in preparing and approving all the such documents shall be borne and paid by the Ultimate/Apex Body or proportionately by all the Purchasers/s of the premises in the said building/s. The proportionate share as

determined by the OWNERS/DEVELOPERS of such costs, charges and expenses payable by the Purchase/s shall be paid by him/her/it them immediately on demand. It is agreed and understood by the Purchaser/s that whatever payments are made by the OWNERS/DEVELOPERS or to be further paid by them in connection with or the Purchaser/s shall reimburse incidental to this Agreement to the OWNERS/DEVELOPERS. All costs, charges, duties, expenses etc which has to be incurred on getting the name of the Ultimate/Apex Body transferred, incorporated on the property card shall be borne and paid by the Flat Purchaser in its proportionate ratio & the DEVELOPERS shall not be liable or responsible for the same.

31. After the possession of the said flat is handed over to the Flat Purchaser, if any additions, alteration or modifications are required to be carried out to the said building and/or to the said flat by any statutory authority, the same shall be carried out by the Flat Purchaser herein and other acquirers of the various premises etc. in the said building at their costs, expenses risk and responsibilities and that the OWNERS/DEVELOPERS shall not be liable or responsible for the same in any manner whatsoever.

32. That the OWNERS/DEVELOPERS shall not be responsible and liable for any consequences arising out of change in law or change in any rules, regulations or bye laws of Government, Semi Government and/or Local Authorities and/or B. M. C and/or Slum Rehabilitation Authority and any financial responsibilities or otherwise arising therefrom. That the Flat Purchaser hereby agree and undertakes to bear, pay and discharge such amount or amounts as may be payable due such change in policy as aforesaid.

33. It is agreed and understood that the terrace attached to any flat shall be exclusively used by the Flat Purchaser of such flat and no other Flat Purchasers of flat/shop/garage/parking space nor Society shall have any right of any nature whatsoever over such terrace. However the terrace of the said building shall always belong to the OWNERS/DEVELOPERS and that the OWNERS/DEVELOPERS are also entitled to fix transformers etc for use of modern technology and let out the same on such terms and consideration as the OWNERS/DEVELOPERS may deem fit and proper.

34. That the OWNERS/DEVELOPERS shall be entitled to put up a hoarding or hoardings on the said plot of land or on the said building or any part thereof and the said hoarding may be illuminated by neon signs and/or by any other source of illumination which is contemporary and/or and for that purpose the OWNERS/DEVELOPERS will is

contemporary and/or may in future be invented and for that purpose the DEVELOPERS will be fully authorized to allow temporary or permanent construction or erection or installation either on the terrace or terraces or on the exterior of the said building as the case maybe and that the Flat Purchaser agrees not to object or dispute the same. That the OWNERS/DEVELOPERS will be entitled to all the profits and/income from the said Hoarding site.

35. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said flat or the said plot or the said building or any part thereof and which right will accrue only upon the Conveyance of the said property by the OWNERS/DEVELOPERS in favour of the Society/Company as the case may be. That the Flat Purchaser shall have no claim save and except in respect of the premises hereby agreed to be sold to him/her/them and all the open spaces, parking spaces lobbies, staircases, terraces, recreation spaces etc. will remain the property of the OWNERS/DEVELOPERS until the said plot and said building are transferred by the OWNERS/DEVELOPERS in favour of the Society/Company as the case may be.

36. Any delay tolerated or indulgence shown by the OWNERS/DEVELOPERS in enforcing the terms of this Agreement or any forbearance of giving time to the said Flat Purchaser by the OWNERS/DEVELOPERS shall not be construed as a waiver on the part of the DEVELOPERS of any breach or non compliance of any of the terms and conditions of the Agreement by the Flat Purchaser or shall the same in any manner prejudice the rights of the OWNERS/DEVELOPERS.

37. It is specifically agreed that in the event of the OWNERS/DEVELOPERS require to install or erect any structure or room for the purpose of installation of transformer or any other instrument to obtain necessary supply of electricity for the said building by B.S.E.S or any other concerned Authorities either within the said plot or the said building in such event the Flat Purchaser and other Flat Purchasers shall bear and pay the said outstanding charges, deposits and expenses to be incurred paid or deposited with them for the said purpose proportionately or as may be mutually decided. That the OWNERS/DEVELOPERS shall not be liable to bear and pay the said expenses, charges or deposits as may be required to obtain electricity supply from the said concerned Electricity Board.

38. That the OWNERS/DEVELOPERS shall be at full liberty to sell, assign, mortgage or create any charge or right or otherwise deal their right and interest in the said property and the said building or any of

them subject to the rights crated in favour of the Flat Purchaser in respect of the said flat under this Agreement. That the OWNERS/DEVELOPERS shall have full and absolute power and authority and will be entitled to raise moneys for development of the said property or keep the said property as security for repayment thereof.

39. That the OWNERS/DEVELOPERS shall in respect of any amount remaining unpaid by the Flat Purchaser under this Agreement have first lien and charge on the said flat/shop/parking space agreed to be purchased by the Flat Purchaser.

40. If the Purchaser/s neglects/s, omit/s or commit/s or fail/s for any reason whatsoever to pay to the OWNERS/DEVELOPERS any of the amounts due and 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 (time being the essence of the agreement) or if the Purchaser/s shall in any other way fails to perform or observe any of the covenants and stipulations of his/her/its/their part herein contained or referred to, the OWNERS/DEVELOPERS shall be entitled to terminate this Agreement and re-enter upon and resume the possession of the said premises and everything whatsoever therein and this Agreement shall cease and stand terminated and all the amounts paid by the Purchaser/s to the OWNERS/DEVELOPERS shall stand absolutely forfeited by the OWNERS/DEVELOPERS and the Purchase/s shall have no claim for refund or repayment of the said amounts paid by the Purchasers/s and that the Purchaser/s hereby agree/s that in such event all his/her/its/their rights in the aforesaid premises hereunder stand determind and all the amounts shall stand forfeited and in such event the Purchaser/s shall also be liable to immediate ejectment as trespasser/s and that the OWNERS/DEVELOPERS shall be entitled to deal with or dispose off the said premises in any manner it deems fit and proper. The right given by this clause to the OWNERS/DEVELOPERS shall however be without prejudice to any other rights, remedies and claims whatsoever at law or under this Agreement of the OWNERS/DEVELOPERS against the Purchaser/s PROVIDED ALWAYS the power of termination herein before contained shall not be exercised by the OWNERS/DEVELOPERS unless and until the OWNERS/DEVELOPERS shall have given to the Purchaser/s fifteen days prior notice in writing of the intention to terminate this Agreement and of the specific breach or breaches of the terms and conditions in respect whereof it is intended to terminate the Agreement and default shall have been made by the Purchaser/s remedying such breach or breaches within a reasonable time after giving of such notice.

41. That the Flat Purchase hereby declares that neither the Flat Purchaser nor his/her/their family member owns a tenement or building within the meaning of the said Act.

42. That the OWNERS/DEVELOPERS shall have full right, power and authority to sale and deal with and dispose off the unsold flat/shops/parking space etc. even after the Conveyance is given.

43. That the price herein is based on the present ruling market price of materials, labour and services. It is expressly agreed by and between the parties hereto that in the event of the cost of development of the said property increasing by more than five per cent by reason of the escalation in the price of the construction materials, wages of labour, the OWNERS/DEVELOPERS shall be entitled to an increment in the consideration amount to the extent of the increase in the cost of development as aforesaid as may be certified by the Architects of the OWNERS/DEVELOPERS, such additional consideration shall be payable proportionately by the purchaser/s to the OWNERS/DEVELOPERS along with the unpaid balance consideration amount.

44. Any notices, intimations, letters, communications etc. to be served or given to the Flat Purchaser as contemplated by this Agreement shall be deemed to have been duly served by post under Certificate of Posting following address:

\_\_\_\_\_  
\_\_\_\_\_.

45. This Agreement shall always be subject to the provisions of the Maharashtra Apartment Ownership Act (Mah. Act No. XV of 1971) and the rules made under the said Act.

46. That the Flat Purchaser shall present this Agreement as well as the vesting documents at the proper registration office for registration within the time limit prescribed by the Registration Act and that the OWNERS/DEVELOPERS will attend such office and admit the execution thereof. The stamp duty and registration charges including the Advocates fees shall be borne and paid by the Purchasers only and that the OWNERS/DEVELOPERS shall not be bound to contribute any amount towards the same.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED THIS  
ON THE FIRST DAY AND YEAR HEREINABOVE WRITTEN**

**FIRST SCHEDULE**

All that piece and parcel of land Plot of land Adm 465.54 sq. Yards (equivalent to 389.26 sq. mtrs) together with the building standing thereon consist of Ground Plus five floor, known as RAMBHIA HOUSE, situated at 4, Kehsavji Naik Road, bearing New Survey No. 3128 Part CADASTRAL SURVEY NO. 1698 OF MANDVI DIVISION

**SECOND SCHEDULE**

**FULL DESCRIPTION OF THE FLAT**

ALL THAT the **Flat No.** \_\_\_\_ on \_\_\_\_ **floor** admeasuring \_\_\_\_ **sq. fts.** Carpet area of thereabouts in the Building known as "AMEX RESIDENCY" situate at 4, Kehsavji Naik Road, bearing CADASTRAL SURVEY NO. 1698 OF MANDVI DIVISION.

**LIST OF THE AMENITIES**

1. Full Marble Flooring.
2. Granite Kitchen Platform.
3. Full Tiles Dado up to Ceiling.
4. Full Concealed Copper Wiring.
5. High Quality Sanitaryware Jaguar or Equivalent Concealed C.P. Fitting.
6. Anodised/Power-coated Aluminium Sliding Windows in all the rooms.
7. 3VF High-S.S.Elavators.
8. Fire-protection System with Fire Alarms at each Floor, Lift Machine Room etc.
9. Earthquake Resistant.

SIGNED AND DELIVERED BY )

WITHIN NAMED OWNERS/DEVELOPERS )

M/S. AMEX DEVELOPERS PVT. LTD. )

Through its Director )

MR. RIZWAN HABIB MALIK )

MR. ABDULLA AHMED ANTULAY )

IN THE PRESENCE OF )

1.

2.

SIGNED AND DELIVERED BY )

WITHIN NAMED PURCHASER/S )

MR. \_\_\_\_\_ )

\_\_\_\_\_ )

IN THE PRESENCE OF )

1.

2.

**RECEIPT      CLAUSE**

RECEIVED of and from within named Purchaser/s the sum of Rs.  
\_\_\_\_\_-/- (Rupees \_\_\_\_\_ only ) Being the Full & final  
consideration amount payable by the Purchaser/s paid as per terms of  
this Agreement as under :-

Cheque No	Bank	Branch	Date	Amount
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Total	~~~~~/-
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WITNESSETH	WE SAY RECEIVED
	For            M/S.            AMEX
	DEVELOPERS PVT. LTD.
	Director