

To,
Maha RERA Authority,
6th floor, Housefin Bhavan,
Plot No C-21, E Block, BKC,
Bandra (E), Mumbai:-400051

Date :- 29/12/2023

SUBJECT:- DEVIATION REPORT ON AGREEMENT FOR SALE THE PROJECT NAMED RASHMI SQUARE CTS NO 258 A LOCATED AT VILLAGE BORIVALI, JAYRAJ NAGAR, OFF NEW LINK ROAD, BORIVALI (WEST), MUMBAI – 400091.

Deviation Clause

Clause no as per our draft	Actual clause																																										
1	The ALLOTTE / PURCHASER has paid on or before execution of this agreement a sum of Rs _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter / Developer the balance amount of Rs _____ Rupees _____) in the following manner :- <u>Schedule of Payment</u> <u>(Schedule will Difference for Shop and Office)</u> <table><tr><th>Sr. No.</th><th>Particulars</th><th>Percentage</th></tr><tr><td>1</td><td>Vacating</td><td>15 %</td></tr><tr><td>2</td><td>Plinth</td><td>10 %</td></tr><tr><td>3</td><td>6th Slab</td><td>5 %</td></tr><tr><td>4</td><td>7th Slab</td><td>5 %</td></tr><tr><td>5</td><td>8th Slab</td><td>5 %</td></tr><tr><td>6</td><td>9th Slab</td><td>5 %</td></tr><tr><td>7</td><td>10th Slab</td><td>5 %</td></tr><tr><td>8</td><td>11th Slab</td><td>5 %</td></tr><tr><td>9</td><td>12th Slab</td><td>5 %</td></tr><tr><td>10</td><td>13th Slab</td><td>5 %</td></tr><tr><td>11</td><td>14th Slab</td><td>5 %</td></tr><tr><td>12</td><td>15th Slab</td><td>5 %</td></tr><tr><td>13</td><td>16th Slab</td><td>5%</td></tr></table>	Sr. No.	Particulars	Percentage	1	Vacating	15 %	2	Plinth	10 %	3	6th Slab	5 %	4	7th Slab	5 %	5	8th Slab	5 %	6	9th Slab	5 %	7	10th Slab	5 %	8	11th Slab	5 %	9	12th Slab	5 %	10	13th Slab	5 %	11	14th Slab	5 %	12	15th Slab	5 %	13	16th Slab	5%
Sr. No.	Particulars	Percentage																																									
1	Vacating	15 %																																									
2	Plinth	10 %																																									
3	6th Slab	5 %																																									
4	7th Slab	5 %																																									
5	8th Slab	5 %																																									
6	9th Slab	5 %																																									
7	10th Slab	5 %																																									
8	11th Slab	5 %																																									
9	12th Slab	5 %																																									
10	13th Slab	5 %																																									
11	14th Slab	5 %																																									
12	15th Slab	5 %																																									
13	16th Slab	5%																																									

	14	17th Slab	5 %
	15	18th Slab	5 %
	16	On Possession	10 %
		TOTAL	100 %
21	DEFINITIONS & INTERPRETATION: Wherever the following terms are used in this Agreement, the same shall have the meanings respectively assigned to them below. “Agreement” means this Agreement and includes all recitals and schedules herein and all annexures hereto, and also includes any modification hereof reduced to writing and executed by the duly authorized representative/s of the Developer and by the Purchaser(s); which writing shall be expressed to be supplemental to, or as a modification or amendment of, this Agreement. “Applicable Law” includes all laws [including MOFA], rules, regulations, development control rules and regulations including the orders, judgments, decrees, ordinances, guidelines, notices, notifications, schemes, government resolutions (GRs) and directions, the approvals, and the terms and conditions thereof, as may be issued, or imposed, or required, or mandated, in any manner by any concerned authority, or courts of law, or judicial or quasi-judicial bodies or authorities, and as are, or may be, in force from time to time, and/or applicable to the Said Complex and/or Said Land, or any part/s thereof; all being of the Republic of India. “Aggregate Payments” shall mean the Said Consideration, the interest payable by the Purchaser(s) to the Developer under this Agreement, the Liquidated Damages (as defined in Clause 22 of this Agreement), the Other Reimbursements/Amounts Payable On Termination (as defined in Clause 22 of this Agreement), the Taxes (as defined in Clause 22 of this Agreement) together with all other amounts, charges, deposits, damages, liabilities, contributions including fund contributions and corpus, etc., as referred to herein, and agreed to be paid and/or required to be paid by the Purchaser(s) in relation to, and/or in pursuance of this Agreement.		

“Confidential Information” shall include all information imparted by the Developer to the Purchaser(s), and obtained by the Purchaser(s) under, and/or in connection with this Agreement on, before, or after, the date of execution of this Agreement, relating to the Said Land and/or the Said Complex and/or current or projected plans or affairs of the Developer including: (i) this Agreement and the terms hereof, (ii) all documents, records, writings, plans and approvals of the Said Complex or any part thereof, the Said Informative Materials, etc., product information and unpublished information related thereto, and any other commercial, financial or technical information relating to the Said Land (including the land under development for the Said Building), and/or the Said Complex (including the Said Building) or any part/s thereof, and (iii) the existence of any discussions, or negotiations, any proposal of business terms, and any due diligence materials, and other transaction documents, in each case to the extent relating to the transaction contemplated under this Agreement.

“Days” means a working day, in the State of Maharashtra, as notified by the State Government of Maharashtra from time to time.

“Date of Offer of Possession” means the date of the written communication to be addressed by the Developer to the Purchaser(s), under which the Developer shall offer possession of the Said Flat in terms of Clause (__) of this Agreement; which is currently estimated by the Promoter, to be __th May 202_ & __ days after the realization of Full Payment, subject to Force Majeure (as defined in Clause ___ of this Agreement) and other conditions as mentioned in.

“Event of Default” includes the occurrence of all or any of the following events: the Purchaser(s) delaying, or committing default in making, and/or failing, refusing, or neglecting, to make payment of the Said Consideration and any other amounts, charges, deposits etc. whatsoever payable under this Agreement, and every part thereof is made and completed, or any part/s thereof on or before respective due dates; and/or

the Purchaser(s) committing any breach or default of, or not being in

observance, performance, or compliance with any of the terms, conditions, covenants, undertakings, representations and/or warranties contained in this Agreement, and/or as given by him/her/them/it under this Agreement, and/or of any approvals and/or Applicable Law (as defined in Clause 22 of this Agreement), etc.; and/or

the Purchaser(s) has/have been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up or dissolved, as the case may be; and/or

the Purchaser(s) receiving any notice from any concerned authorities, and/or any foreign state or government, and/or any authorities of any foreign state or government authorities, under any laws, rules, or regulations, and/or the Purchaser(s) involvement in any money laundering and/or illegal activity/ies, and/or the Purchaser(s) being declared to be proclaimed offender/s and/or a warrant being issued against him/her/them/it under any laws, rules, or regulations; and/or

the Purchaser(s) failing, neglecting, or refusing, to attend at the Office of the Sub-Registrar/Joint Sub-Registrar of Assurances concerned, for registration of this Agreement and/or admitting execution hereof, within the time frame stipulated by the Developer.

“Force Majeure” includes any: war, civil commotion or act of God, or any notice, order, rule, notification of the Government and/or other public or competent authority/court.

“Taxes” shall mean all present, future, and enhanced taxes, imposts, dues, duties, impositions, fines, penalties, etc., by whatever name called, imposed/levied under any Applicable Law, and/or by concerned authorities, attributable to, and/or in relation to, and/or arising from, and/or imposed or levied upon, the agreement for allotment and sale herein, and/or the Said Flat, and/or the Said Parking Space/s, and/or this Agreement, and/or upon the Said Consideration, the interest payable by the Purchaser(s) to the Developer under this Agreement, the Liquidated Damages (as defined in Clause 22 of this Agreement), Other

Reimbursements/Amounts Payable On Termination (as defined in Clause 22 of this Agreement), together with all other amounts, charges, deposits, damages, liabilities, contributions including fund contributions and corpus, etc., as referred to herein, and agreed to be paid and/or required to be paid by the Purchaser(s) in relation to, and/or in pursuance of this Agreement, and/or in respect of the documents and writings to be executed in their favor, as contemplated herein, and/or otherwise; and includes service tax, Goods And Services Tax (GST), education tax/cess/charges, value added tax (VAT), local body tax, property rates and taxes and cesses, stamp duty and registration charges, and any other taxes, imposts, interest, impositions, levies, or charges, in relation thereto, that is/are imposed or levied by any concerned authority.

“Informative Materials” shall mean all advertisements, publicity, or promotions, of whatsoever nature in respect of the Said Complex, including the buildings therein, in any media, including print, and/or electronic, and/or digital media, and includes writings, brochures, leaflets, pamphlets, handouts, presentations, advertisements, oral or written representations, made and/or published, and/or generated by, or on behalf of, the Developer, and any other such information or materials as may be made, or published by, or on behalf of the Developer; and includes publicity reports;

“Indemnified Parties” shall mean the Developer and their respective directors, partners, shareholders, constituents, representatives, officers, employees, servants, agents, and all persons claiming under them, and their respective successors and assigns.

“Intellectual Property” means the word mark “Modi” and any combination of words in which such name and word mark is used and any word, name, device, symbol, logos, corporate names, insignia, emblems, work marks, slogan, design, brand, service mark, service names, trade name, trade dress, patents, circuit layouts, business and domain names, copyrights, other distinctive feature or any combination of the aforesaid, whether registered or unregistered, and used in connection with the businesses and activities of the Developer and/or in respect of the Said Land and/or the developments undertaken thereon from time to time (with all amendments, upgrades, additions or improvements thereto), and product configuration,

industrial design, or trade secret law or any other laws with respect to designs, formulas, algorithms, procedures, methods, techniques, ideas, know-how, programs, subroutines, tools, inventions, creations, improvements, works of authorship, other similar materials and all recordings, graphs, designs, drawings, reports, analyses, other writings and any other embodiment of the foregoing, in any form whether or not specifically listed herein, which may subsist in any part of the world, for the full term of such rights, including any extension to the terms of such right.

“Liquidated Damages” means the pre-estimated liquidated damages payable by the Purchaser(s) to the Developer, which shall be equivalent to ten per-cent of the Said Consideration, which the Parties have considered, and mutually agreed, to be reasonable, and not as a penalty.

“Other Reimbursements/Amounts Payable on Termination” means the amounts payable by the Purchaser(s) to the Developer, on the termination of this Agreement, which comprise of:

interest on delayed payments, if any; together with the brokerage/commission paid to estate agent/s in relation to the allotment of the Said Flat; together with, all costs, charges and expenses incurred by the Developer for provision / installation in the Said Flat of any extra or premium fixtures, fittings, etc., in place of or in addition to the standard fixtures, fittings, etc. to be provided therein, as may have been required by the Purchaser(s); together with, all costs, charges and expenses incurred by the Developer for the white good/s, commodity/ies, gift/s, service/s or facility/ies, if provided free of cost, or at a concessional rate/price, as and by way of promotional activity or otherwise, to the Purchaser(s); together with, Taxes paid / payable; and together with, all charges/fees (by whatsoever name called), if any paid / required to be paid by the Developer to banks or financial institutions or any other financiers, including any charges that may be paid / incurred / required to be paid by the Developer under subvention scheme and/or any other scheme.

In this Agreement: unless the subject or context otherwise requires, reference to the word “include”, “includes” or “including” shall be construed as without limitation; reference to the terms “herein”, “hereto”, “hereof”, or “thereof”, and any other similar terms refer to this Agreement and not to the particular provision in which the term is used, unless the subject or context otherwise requires; bold typeface, headings and titles are used for convenience of reference only and shall not affect the construction of this Agreement, and/or limit, extend, or define any of the terms, conditions and provisions hereof; wherever the Purchaser(s) has/have confirmed, and/or accepted, and/or acknowledged, and/or agreed to, and/or given any undertaking in respect of, any act, deed, matter, thing, item, action, or term or provision of this Agreement, the same means, and shall be deemed to mean, the and unconditional confirmation, acceptance, acknowledgement, agreement, undertaking, declaration, representation and warranty on the part of the Purchaser(s), in respect of, and/or in relation, to such act, deed, matter, thing, item, action, or provision; wherever reference is made to the “discretion of the Developer”, or “Developer’s discretion”, and any grammatical variations thereof, the same means, and shall be deemed to mean, the sole, absolute and unfettered discretion of the Developer, which binds the Purchaser(s) and all other concerned persons, and which shall not be called into question, and/or challenged, and/or disputed in any manner, on any grounds whatsoever, by the Purchaser(s) and all concerned persons; wherever reference is made to the “entitlement” of the Developer, and/or the Developer being “entitled”, and any grammatical variations thereof, the same means, and shall be deemed to mean, the full complete, absolute, exclusive and unfettered entitlement and liberty of the Developer in its sole discretion, over, and/or in relation, to the act, deed, matter, or thing in question; time is of the essence in respect of the performance by the Purchaser(s) of all his/her/their/its obligations, including financial obligations. If any time period specified herein is extended in writing by the Developer in its discretion, such extended time period shall also be of the essence; the entire Said Consideration and all other amounts, charges, deposits etc. whatsoever payable under this Agreement, and every part thereof shall be paid by the Purchaser(s) on or before the due dates for payment thereof, and/or as demanded by the Developer, without any delay, demur, default, dispute, or deduction, whatsoever; references to recitals, clauses, schedules and annexures shall be reference to the recitals, clauses, schedules and annexures contained in, or annexed

	to, this Agreement, as the case may be; references to laws, rules or regulations, or to any provision/s thereof, shall include references to any such law, rules and regulations as they may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation, including rules or regulations, made from time to time under that provision; (a) No rights, liabilities or obligations under this Agreement shall be assigned by the Purchaser(s) without the prior written consent of the Promoter; The Developer shall always be entitled, in its discretion, to assign this Agreement, and/or all, or any of, its rights and obligations under this Agreement, to any entity in pursuance of an amalgamation, merger, demerger, or other corporate restructuring of the Developer.
23	The provisions of the Maharashtra Ownership Flats Act, 1963 read with Real Estate (Regulation and Development) Act 2016, shall to the extent applicable apply to this Agreement as if the PROMOTER / DEVELOPER is the “Promoter / Developer” as defined under the said Act, and PROMOTER / DEVELOPER undertakes to get the project registered under the provisions of the Real Estate (Regulation and Development) Act 2016 upon procuring the Commencement Certificate.

FOR MODI’S NAVNIRMAN LIMITED

Authorised Signatory

Date:- 29/12/2023