

**ALLOTMENT LETTER**

Date :

To,  
.....  
.....  
.....  
.....

**Ref : Allotment of Apartment No.\_\_\_\_ in Proposed Redevelopment Project of Niwara CHS Ltd., on plot bearing C.T.S. No.155A of Village Pahadi Goregaon East, Pandurangwadi, Lane No. 1, Goregaon (East), Mumbai – 400 063.**

Sir/Madam,

I have allotted you Apartment No.\_\_\_\_ on \_\_ floor in A/B wing having Carpet area of \_\_\_\_ Square Meter, in our above referred project for total consideration of Rs.\_\_\_\_\_-/- (Rupees \_\_\_\_\_ only).

I hereby confirm that I have received Rs.\_\_\_\_\_-/- (Rupees \_\_\_\_\_ only) as booking payment towards the same with following details.

Date	Cheque No	Bank Name	Amount
		Total:	

You have to make the balance payment of Rs.\_\_\_\_\_-/- as per the payment schedule (Annexure“A”) enclosed.

In addition to the above Government and Society charges are enclosed as per (Annexure “B”)

Immediately after execution of regular Agreement for sale between us this allotment letter shall have no effect and will be treated as null and void.

**Yours Sincerely,**  
**For Vastu Kala Developers,**

**Proprietor**  
**(M. B. Mhatre)**

**ANNEXURE-A**

<b><u>Payment Schedule:</u></b>		
1.	Booking Amount	10% of Total Consideration
2	After Execution of Agreement For Sale	20% of Total Consideration
3	On completion of Plinth	15% of Total Consideration
4	On completion of 2 <sup>nd</sup> Slab	5% of Total Consideration
5	On completion of 4 <sup>th</sup> Slab	5% of Total Consideration
6	On completion of 6 <sup>th</sup> Slab	5% of Total Consideration
7	On completion of 8 <sup>th</sup> Slab	10% of Total Consideration
8	On completion of Brick work, internal Plaster work, flooring, doors, windows	5% of Total Consideration
9	On completion of the external plaster, elevation	5% of Total Consideration
9	On completion of terraces with waterproofing, of the building	5% of Total Consideration
10	On completion of the internal & external plumbing work	5% of Total Consideration
11	on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas	5% of Total Consideration
12	At the time of handing over possession	5% of Total Consideration

**ANNEXURE-B**

<b><u>Government Payments &amp; Society Payment</u></b>		
1.	Stamp Duty	5 % of Total Consideration Value.
2	Registration Fees	Rs. 30,000.00
3	Goods & Service Tax (GST)	12% of Total Consideration Value.
4	Share Money Application Entrance Fees	XXX
5	Society Premium Fees	XXX
6	proportionate share of taxes and other charges/levies in respect of the Society	XXX
7	deposit towards provisional monthly contribution towards outgoings of Society	XXX
8	For Deposit towards Water, Electric, and other utility and services connection charges &	XXX
9	for Legal charges	XXX

**DRAFT AGREEMENT FOR SALE**

**THIS AGREEMENT FOR SALE** is made and executed at Mumbai on this \_\_\_\_Day of \_\_\_\_\_, 2017 BETWEEN **MR. MAHENDRA BHASKAR MHATRE**, a proprietor of proprietary concern under the name and Style as **“VASTU KALA DEVELOPERS”** having their office at Jaiguru, Pandurangwadi Road No. 2, Goregaon (E), Mumbai - 400 063, hereinafter referred to as **“THE DEVELOPER”** (Which expression shall unless it be repugnant" to the context or meaning thereof be deemed to mean and include his heirs, executors and administrators, assignee etc.) **OF THE FIRST PART;**

**AND**

**Mr./Mrs./M/s.....** age years adults, having address at ..... hereinafter referred to as **“THE ALLOTTEE/S”** (Which expression shall unless it repugnant to the context or meaning thereof mean and includes their heirs, administrators, representatives, assignees etc.) **OF THE SECOND PART;**

**W H E R E A S:-**

- A) Mr. Ramkrishna Pandharinath Mhatre was an original owner and actual occupier in respect of the vacant agricultural plot of land bearing survey no. 64 (pt.), 65 (pt.) and 66 (Pt.) in the larger plot of land known as ‘Pandurang Wadi’ Village- Pahadi Goregaon (East), Mumbai -400063 . (Hereinafter referred to as “said larger land”).
- B) The said Original owner of said larger land laid out a private scheme of several building plots and private roads with the sanction of Municipal Corporation of Greater Mumbai (then known as Bombay Municipal Corporation) under the Bombay Town Planning Act, 1954 and accordingly said larger land has been converted for Non – Agricultural use by the Concerned authority.

C) The Niwara Co-operative Housing Society Limited, (Previously known as of Bank of Maharashtra Employee's Co-operative Housing Society Ltd.) is the co-operative housing society formed by the employees of the Bank of Maharashtra for securing their housing accommodations and for other objects. At the time of formation of the said society, the name of the society was approved & confirmed as "Bank of Maharashtra Employee's Co-op. Housing Society Ltd." and accordingly Assistant Registrar, (II) Co-operative Societies, Bombay registered said society vide registration no. BOM/HSR-661 OF 1964 DATED 29<sup>TH</sup> May, 1964. ( Hereinafter referred to as "said Society").

D) Thereafter, by Deed of Conveyance dated 21/05/1965 duly registered before Sub- Registrar Bandra, vide document no. BDN/1093 of 1965, Mr. Ramkrishna Pandharinath Mhatre, and Six others, the Owner therein sold, transferred, assigned all their rights, title, interests and possession in respect of the a Plot bearing No. R/6 in the Pandurang Wadi, admeasuring about 1130.00 Sq. Yards equivalent to 984.30 Sq. mtrs. having corresponding C.T. S. No. 155 A [Survey No. 65 (Pt.)], of Village- Pahadi Goregaon (East), Taluka Goregaon, within Mumbai Suburban District out of said larger land to Bank of Maharashtra Employee's Co-op. Housing Society Ltd, i.e. the Purchasers therein and Mr. Digamber Krishnaji Kulkarni, Mr. Anant Moreshwar Moghe and Mr. Sudhakar Mahadeo Pathak, as the Confirming Parties therein, Hereinafter referred to as "said plot" and more particularly described in the **Schedule-I** hereunder written.

E) Thereafter, by Deed of Mortgage dated 12.03.1968 duly registered before Sub- Registrar Bandra vide document no. 1126 of 1968, the Society mortgaged said plot with Bank of Maharashtra, Fort for raising the funds for construction of the residential Apartments for their members in the building to be constructed upon said plot. Thereafter, by approving the building plans from the office of MCGM, the said society constructed a building known as "NIWARA" on the

said Plot comprising of ground plus two floor for residential purpose of their 18 members, which is hereinafter referred to as 'the said old Building'. The said Plot and the said Building standing thereon are hereinafter collectively referred to as 'THE SAID PROPERTY'.

F) Thereafter, by deed of Re-conveyance dated 16/12/1993 duly registered before Sub- Registrar Bombay vide document no.BBM/1/4090/93/0085510, the Bank of Maharashtra, Fort released their charge upon said property and accordingly letter dated 16<sup>th</sup> December, 1993 under ref.No.As3/Adv/CRG/3636/93 has been issued by said Bank to the Society herein. Thus, the Society herein is sufficiently entitled to the said Property being Owner.

G) Thereafter, the Society herein passed resolution in Special General Body meeting adjourned and held on 16/01/1994 for amendments in their registered By-laws, especially for change of their name from "Bank of Maharashtra Employee's Co-op. Housing Society Ltd." to "The Niwara Co-operative Housing Society Ltd." Accordingly, the Society herein applied to the Office of the Sub- Registrar Co-operative Societies, P-ward Mumbai for change in their registered By-laws and change in society's name by continuing the original registration number of the Society i.e. BOM/HSG-661OF 1964 DATED 29<sup>TH</sup> May, 1964. By passing order dated 25<sup>th</sup> March 1994, the Office of Sub- Registrar Co-operative Societies, P-ward Mumbai approved the amendments in Society By-laws and change of society's name by continuing original society registration number i.e. BOM/HSG-661OF 1964 DATED 29<sup>TH</sup> May, 1964.

H) By letter dated 03/10/2009, the Society herein has applied to the Office of the City Survey, Goregaon for change in name of Society from the records of the property card of said plot and same change has been in process.

- I) In the above premises, the said Society and its Members were in absolute, exclusive and lawful possession use and enjoyment of the said property.
  
- J) The Said Niwara Building was constructed in the years 1965 or thereabout and therefore required extensive repairs which were uneconomical and in view thereof, the said Society was desirous of appointing a fit and a proper developer to redevelop the Said Property by demolishing the Said Old Building and constructing on the Said Property new multi-storied building/s by using and utilizing the entire available Floor Space Index (FSI) emanating from the Said Property and also by loading additional Transferable Development Rights (TDRs), 0.33% FSI as per DCR 32 of DCR 90/91, and further to allowed to utilize Fungible FSI as per DCR 35(4), and any other conditions applicable under DCR as amended on 06/01/2012 or any modification or re-enactment thereof as may be permitted by MCGM, or other relevant authorities and other applicable provisions of law.
  
- K) Thereafter said Society having decided and unanimously resolved in their General Body on 13/11/2011 to redevelop the said property in terms of the provisions under the DC rules and regulations for better living, construct better building with modern amenities through developer . Accordingly, the Society herein published their intention to redevelop their said property by inviting proposals from various Developers as per their standard Tender Conditions.
  
- L) In response to that, the said Society herein received several proposals from various Developers. After scrutinizing the proposals from various Developers through their internal machinery and their experts, the core committee of the said Society prepared its report and furnished the copy of said reports before the members of the society in its special general body meeting held for the purpose on 22/07/2012,

who recommended M/s Vastu Kala Developers, the Developer herein to be appointed as a Developer of the Society for redevelopment.

- M) As per special general body meeting was conveyed on 12<sup>th</sup> August 2012, for which representative of the Dy. Registrar Co-op Societies, P-Ward Mumbai. Mr. S. S. Waghmare was present for taking confirmation of the appointment of Developer herein as per Government Circular dated 03/01/2009. In the said meeting it was unanimously resolved that M/s Vastu Kala Developers should be appointed as a Developer, Accordingly, the office of the Dy. Registrar Co-operative Societies by their letter dated 14/08/2012 vide no. Mumbai/P-vibhag/punarvikas/san-2012 informed to the Society and the Developer herein in respect of compliance of section 79A for appointment of the Developer herein.
- N) Thereafter said society issued Letter of Appointment to the said Developer on 15<sup>th</sup> August 2012, outlining the terms and conditions for redevelopment of the said property for acceptance. The said Developer accepted the same vide its letter dated 27<sup>th</sup> August 2012.
- O) By and under the Development Agreement dated 11/04/2013 duly registered before Asst. Sub-Registrar, Borivali-6 under document no.BRL-6-6445-2013 dated 12/09/2013, & Power of Attorney dated 11/04/2013 duly registered before Sub-Registrar, Borivali-6 under document no BRL-6-6446-2013 dated 12/09/2013, the Society herein has granted development rights to the Developer herein in respect of the said property so as to reconstruct the said new building on the terms and conditions therein contained .(Hereinafter referred to as “said Development Agreement” & “said Power of Attorney”).
- P) Thereafter, the said Society has approved the new building plan and same has been submitted before the office of Municipal Corporation of Greater Mumbai for approval, by the Developer. The said building plan of the society has been approved by the MCGM by issuance of



Intimation of Disapproval (IOD) dated 31/10/2013 vide reference no. CHE/A-0462/BP(WS)/AP of 2013-2014. After issuance of said Intimation of Disapproval (IOD), the Developer has complied with all mandatory compliances of terms of Intimation of Disapproval (IOD). The copy of said IOD is attached herewith as **Annexure-C-1.**

- Q) Thereafter, notice correspondences were exchanged between the said Society and the Developer herein for amendments of the terms & conditions of said development agreement.
- R) Thereafter, certain terms of said Development Agreement have been amended, altered and modified by execution and registration of Supplementary Development Agreement dated 25/09/2014 duly registered before Ass. Sub. Registrar Borivali -6 vide document no. BRL-6-7976-2014 dated 31/10/2014. Accordingly Specific Power of Attorney dated 25/09/2014 duly registered before Ass. Sub. Registrar Borivali -6 vide document no. BRL-6-7977-2014 Dated 31/10/2014 has been also executed and registered by said society in favour of the said Developer herein. (Hereinafter referred to as “said Supplementary Development Agreement” & “said Specific Power of Attorney”). Also the old Power of Attorney dated 11/04/2013 was duly revoked.
- S) AND WHEREAS the Developer has proposed to construct on “the said plot” One number of building consist of “A” & “B” wings thereof having Stilt Pit plus Ground Pit plus seven upper floors. (Hereinafter referred to as “ **said new building**” )
- T) AND WHEREAS the Developer has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;
- U) AND WHEREAS the Developer has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at

\_\_\_\_\_ no \_\_\_\_\_; authenticated copy is attached in Annexure 'F';

V) AND WHEREAS the Developer has appointed M/s Epicons Consultant Pvt. Ltd. as a structural Engineer for the preparation of the structural design and drawings of the buildings and the Developer accepts the professional supervision of the Architect and the structural Engineer till the completion of the building.

W) As per terms of said Development Agreement dated 11/04/2013 duly registered before Asst. Sub-Registrar, Borivali-6 under document no. BRL-6-6445-2013 dated 12/09/2013 & Supplementary Development Agreement dated 25/09/2014 duly registered before Ass. Sub. Registrar Borivali -6 vide document no. BRL-6-7976-2014 dated 31/10/2014 along with Registered Specific power of attorney dated 25/09/2014 duly registered before Ass. Sub. Registrar Borivali -6 vide document no. BRL-6-7977-2014 Dated 31/10/2014, the Developer herein has the sole and exclusive right to sell or dispose of the Apartments from his sell portion of the Apartments from the said new building to be constructed upon the said property and also has right to receive the sell consideration, lease considerations etc. as per his choice and convenience.

X) AND WHEREAS on demand from the allottee, the Developer has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Developer's Architects M/s Kavaiya & Associates and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

Y) AND WHEREAS the authenticated copies of Certificate of Title issued by the advocate of the Developer, Mr. N. G. Samant (Advocate High Court) & authenticated copies of Property card showing the

nature of the title of the Developer to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as **Annexure 'A' and 'B'**, respectively.

Z) AND WHEREAS The Allottee/s shall not be entitled to further investigate the title and rights, power and authorities of the Developer and no requisition or objection shall be raised on any matter relating to and howsoever in connection therewith and the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the local authority have been annexed and marked as **“Annexure-D”**.

AA) AND WHEREAS The Developers herein has already demolished the said old building by executing the separate Agreement for Permanent Alternate Accommodation with the Members of the said Society and got vacated them from their respective Apartments.

BB) AND WHEREAS the Developer has got necessary approvals from the M.C.G.M. to the plans, the specifications, elevations, sections and of the said building and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

CC) AND WHEREAS while sanctioning the said plans from M.C.G.M. or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Developer while developing the project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

DD) The Developers herein has already started constructions work of new building upon said Plot vide Commence Certificate bearing no. CHE/A-0462/BP(WS)/AP dated 14/01/2015 issued by MCGM

and same will be time to time extended for stilt plus seven part floor.  
(Copy of the said Commencement Certificate is annexed hereto and marked as **Annexure “C-2”**).

EE) AND WHEREAS The Allottee/s has/ have applied to the Developer for allotment of a Residential Apartment no. .... on ..... Floor in “A/B” wing, situated in the building to be constructed upon said Plot of land under the name and style as “The Niwara Co. Op. Soc. Ltd.” Plot no. R/6, bearing CTS. No. 155, of village – Pahadi Goregaon (East), Pandurangwadi Road No.1., Goregaon (East), Mumbai – 400 063.(Hereinafter referred to as “ said Apartement” )

FF) AND WHEREAS the carpet area of the said Apartment is \_\_\_\_\_ square meters and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.

GG) AND WHEREAS, the Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

HH) AND WHEREAS, prior to the execution of these presents the Allottee has paid to the Developer a sum of Rs..... (Rupees ..... ) only, being part payment of the sale consideration of the Apartment agreed to be sold by the Developer to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Developer both hereby admit and acknowledge) and the

Allottee has agreed to pay to the Developer the balance of the sale consideration in the manner hereinafter appearing.

II) AND WHEREAS, the Developer has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at no.

JJ) AND WHEREAS, under section 13 of the said Act the Developer is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

KK) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Developer hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment.

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

(1) The Developer shall construct or cause to be constructed the said new building consisting of Stilt Pit plus Ground Pit plus seven upper floors on the said Plot of Land described in the schedule-I hereunder written in accordance with the plans, designs, specifications sanctioned by the concerned authorities from time to time.

Provided that the Developer shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

(2) The Allottee/s hereby agree to purchase from the Developer and the Developer hereby agree to sell to the allottee Residential **Apartment no. .... on ..... floor, in “A/B” wing, of admeasuring carpet area ..... Square Meter** in the new building, as shown in the floor plan thereof hereto annexed and marked **Annexure -“D”** in Building to be known as "**THE NIWARA CO-OPERATIVE HOUSING SOCIETY LTD.,**" (Hereinafter referred to as “ said Apartment” and same has been more particularly described in Schedule-II hereunder written) for lumpsum consideration amount of **Rs. ../- (Rupees:)**. The Allottee hereby agree to pay to the Developer said purchase price i.e. total consideration amount of **Rs. /- (Rupees:)** in respect of said Apartment in the following manner:-

- (i) **Rs. /- (Rupees:)** to be paid on or before execution of this Agreement; (not exceeding 10% of the total consideration)
- (ii) **Rs. /- (Rupees:)** to be paid after execution of this Agreement; (not exceeding 30% of the total consideration)
- (iii) **Rs. /- (Rupees:)** to be paid on completion of Plinth work. (not exceeding 45% of the total consideration)
- (iv) **Rs. /- (Rupees:)** to be paid on completion of 2<sup>nd</sup> Slab work. (not exceeding 50% of the total consideration)
- (v) **Rs. /- (Rupees:)** to be paid on completion of 4<sup>th</sup> Slab work. (not exceeding 55% of the total consideration)
- (vi) **Rs. /- (Rupees:)** to be paid on completion of 6<sup>th</sup> Slab work. (not exceeding 60% of the total consideration)
- (vii) **Rs. /- (Rupees:)** to be paid on completion of 8<sup>th</sup> Slab work. (not exceeding 70% of the total consideration)
- (viii) **Rs./- (Rupees: )** to be paid on completion of brick work, internal plaster work, floorings, doors and windows of the said Apartment. (not exceeding 75% of the total consideration)

- (ix) **Rs./- (Rupees: )** to be paid on completion on completion of external plaster, elevation, of the building or wing in which the said Apartment is located. (not exceeding 80% of the total consideration)
  - (x) **Rs./- (Rupees: )** to be paid on completion terraces with waterproofing, of the building or wing in which the said Apartment is located. (not exceeding 85% of the total consideration)
  - (xi) **Rs./- (Rupees: )** to be paid on completion on completion of the internal & external plumbing work of the building or wing in which the said Apartment is located. (not exceeding 90% of the total consideration)
  - (xii) **Rs. /- (Rupees:)** to be paid on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located. (not exceeding 95% of the total consideration)
  - (xiii) **Rs. /- (Rupees:)** at the time of handing over the possession. (Balance 5% of total consideration)
- (3) The Said Purchase price i.e. Total Consideration amount as hereinabove mentioned is excluding any Taxes or Levies such as VAT, Service Tax, Goods & Service Taxes (G.S.T.), or any other similar taxes or any other Statutory payments /dues including Cess, Interest, Penalty to be levied by State Government, Central Govt. or any other Local Authority which may be levied, in connection with the construction of and carrying out the Project shall be borne by the Allottee & paid to the developer before taking possession of said apartment or within Seven days from the intimation from the Developer, whichever is earlier.

- (4) The Purchase price mentioned hereinabove is on lump sum basis. The Allottee shall not be entitled at any time to make or raise any dispute relating the said purchase price or correlate such dispute with the aggregate area of the premises as mentioned in the plan hereto annexed. The aggregate area as mentioned herein is to provide basis for determining the proportionate distribution amongst the various premises holders of any taxes. Maintenance charges, expenses or deposits levied or to be levied/incurred or to be incurred on the whole building and land as one unit.
- (5) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Developer undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- (6) The Developer shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is any reduction in the carpet area within the defined limit then Developer shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess



amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Developer shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause (2) of this Agreement.

- (7) The Allottee authorizes the Developer to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Developer may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Developer to adjust his payments in any manner.
- (8) The Developer hereby agrees 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 Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.
- (9) Time is essence for the Developer as well as the Allottee. The Developer shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her i.e. within seven days from receipt of demand letter from the Developer and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Developer as provided in clause (2) herein above. ("Payment Plan").

- (10) The Developer hereby declares that the Floor Space Index available as on date in respect of the project land is ..... square meters only and Developer has planned to utilize Floor Space Index of \_\_\_\_\_ by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Developer has disclosed the Floor Space Index of \_\_\_\_\_ as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Developer by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Developer only.
- (11) If the Developer fails to abide by the time schedule for completing the project and handing over the Apartment to the Allottee, the Developer agrees to pay to the Allottee, who does not intend to withdraw from the project, interest @ 13.75% p.a., on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Developer, interest @13.75% p.a., on all the delayed payment which become due and payable by the Allottee to the Developer under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Developer.
- (12) Without prejudice to the right of Developer to charge interest in terms of clause (9) above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Developer under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults

of payment of instalments, the Developer shall at his own option, may terminate this Agreement: Provided that, Developer shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Developer within the period of notice then at the end of such notice period, Developer shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, the Developer shall refund to the Allottee the amount after deducting 25% of total consideration amount as agreed liquidated damages which will be interest free.

And if the total amount received by the developer is less than 25% of total consideration amount then the Developer can demand balance amount payable by Allottee to Developer within a period of fifteen days of the termination.

- (13) The fixtures and fittings with regard to the flooring and sanitary fittings and amenities to be provided by the Developer in the said building and the Apartment as are set out in **Annexure 'E'**, annexed hereto.
- (14) The Developer shall give possession of the Apartment to the Allottee on or before..... day of .....20\_\_\_\_. If the Developer fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Developer shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause (9) herein above from the date the Developer received the sum till the date the amounts and interest

thereon is repaid. Provided that the Developer shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of - (i) war, civil commotion or act of God ; (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

- (15) The Developer, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Apartment, to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Developer shall give possession of the Apartment to the Allottee. The Developer agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Developer. The Allottee agree(s) to pay the maintenance charges as determined by the Developer or association of allottees, as the case may be. The Developer on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.
- (4) The Allottee shall take possession of the Apartment within 07 days of the written notice from the Developer to the Allottee intimating that the said Apartments are ready for use and occupancy. Failure of Allottee to take Possession of Apartment: Upon receiving a written intimation from the Developer as per clause (13), the Allottee shall take possession of the Apartment from the Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Developer shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within the time provided in clause (13) such Allottee shall continue to be liable to pay maintenance

charges as applicable. Under no circumstances possession of the said Apartment shall be given by the Developer to the Allottee unless and until all payments required to be made under the agreement by the Allottee shall have been made to the Developer.

- (16) If within a period of one years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Developer any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under the Act.
- (17) The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the parking space only for purpose of keeping or parking vehicle.
- (18) After handing over the possession of the said Apartment, the Allottee shall apply to the Society i.e. THE NIWARA CO COP HOS. SOC. LTD. through Developer for its membership by following due procedure of law. Before handing over vacant and peaceful possession of said Apartment, the Allottee/s has/have to separately pay admission fee of Rs. 100/- (Rupees One Hundred Only) and an amount of Rs. 250/- (Rupees Two Hundred Fifty Only) towards the consideration for Five fully paid up Shares of the said Society or as per the then prevailing bye-laws of the said Society and also liable to pay an amount of Rs.25,000/- (Rupees Twenty Five Thousand Only) to the Developers towards society premium fees. After the handing over the possession of the said apartment, the Allottee shall bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the project land and Building/s 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 project land and building/s. (other than consideration of this agreement) to the Developer or to the Niwara Co-Operative Housing Society Ltd. in respect of the said apartment as per directions of the Developer. The Allottee shall not challenge the calculation of the Developer or said The Niwara Co-operative Housing Society Ltd. in respect of the monthly/ periodical maintenance contribution/ charges & other charges in respect of the said Apartment.

- (19) At the time of Registration of this Agreement, the Allottee shall keep interest free deposit with the Developer, the following amounts :-
- (i) Rs. 350. for share money, application entrance fee of the Society (As per clause no. 19)
  - (ii) Rs. 25,000/- towards Society Premium Fees (As per clause No. 19)
  - (iii) Rs. .... for proportionate share of taxes and other charges/levies in respect of the Society
  - (iv) Rs. ....for deposit towards provisional monthly contribution towards outgoings of Society
  - (v) Rs..... For Deposit towards Water, Electric, and other utility and services connection charges &
  - (vi) Rs \_\_\_\_\_ for deposits of electrical receiving and Sub Station provided in Layout.
  - (vii) Rs. .... for Legal charges.
- (20) The Developer hereby represents and warrants to the Allottee as follows:

- i. The Developer has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;
- ii. The Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the Project except those disclosed in the title report;
- iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by following due process of law and the Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. The Developer has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;
- vii. The Developer has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the

project land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;

- viii. The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure to the association of allottees the Developer shall handover lawful, vacant, peaceful, physical possession of the common areas of the to the Association of the Allottees;
- x. The Developer has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Developer in respect of the project land and/or the Project except those disclosed in the title report.

(21) The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Developer as follows :-

- i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in



or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.

- ii. Not to store in the Apartment 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 Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Developer to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the

elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Developer and/or the Society or the Limited Company.

- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- vii. Pay to the Developer within fifteen days of demand by the Developer, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.
- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.
- ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with

the possession of the Apartment until all the dues payable by the Allottee to the Developer under this Agreement are fully paid up.

- x. Before becoming member of the said society, the Allottee shall not sell, transfer, and assign the interest in said Apartment to any third person without written permission of the Developer and in such event the Developer shall charge the transfer and administrative charges as per their discretion.
- xi. The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xii. Till handing over of the structure of the building in which Apartment is situated to the said Society, the Allottee shall permit the Developer and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

- xiii. The Allottee hereby will not raise any complaint/ objection regarding the deficient open space of the new building to be constructed upon said property in future and will not raise any objection to any development in adjoin lands in future with deficient opens spaces. The Allottee will not object for development of adjoin plots with deficiency in open spaces if taken in future. That the building under reference is deficient in open space and M.C.G.M. will not be held liable for the same in future. And that the Developer hereby has utilized Fungible compensatory FSI.
- xiv. The Allottee hereby ensure that he/she/they will comply with the condition of NOC/ approval of parking layout granted by EE (TC) of MCGM for allowing mechanized parking and the said society i.e. The Niwara CHS Ltd. will take all safety measures and maintains permanently in safe condition all mechanized parking equipment's to avoid any mishap or accident. The Allottee hereby indemnity the M.C.G.M. and it's employees against any litigation for damages etc. arising out of failure of mechanized system / nuisance due to mechanized system to any person / occupant of the new building
- xv. The Allottee hereby ensure that the said society i.e. The Niwara CHS Ltd. shall take over following documents from the Developer within a period of 30 days after granting of occupation certificate. The documents such as Copies of I.O.D., C.C. Subsequent amendments, O.C.C., B.C.C and corresponding canvass mounted plans, Copies of soil testing reports, RCC details and canvas mounted structural drawings, structural stability certificate from Licensed Structural Engineer, Structural Audit reports (if any), All details of repairs carried out in the buildings, Supervision Certificate issued by Licensed Site Supervisor, Building

completion certificate issued by Licensed Surveyor/Architect etc., NOC and completion certificate issued by the C.F.O. And also ensure that the said society i.e. The Niwara CHS Ltd. shall preserve & maintain the above said documents & shall carry out necessary repairs /structural audit at regular interval basis & shall preserve & maintain periodical structural audit reports & repair history.

xvi. The Allottee hereby ensure that the said society of the Apartment purchaser should check & carry out fire safety audit time to time as per the requirement of C.F.O. through the authorized agencies of M.C.G.M.

- (22) The Developer shall maintain a separate account in respect of sums received by the Developer from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
- (23) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Developer until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.
- (24) After the Developer executes this Agreement he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or

charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

- (25) Forwarding this Agreement to the Allottee by the Developer does not create a binding obligation on the part of the Developer or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Developer. If the Allottee(s) fails to execute and deliver to the Developer this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be forfeited.
- (26) This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.
- (27) This Agreement may only be amended through written consent of the Parties.
- (28) It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of

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

- (29) If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.
- (30) Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Apartment to the total carpet area of all the Apartments in the Project.
- (31) Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.
- (32) The execution of this Agreement shall be complete only upon its execution by the Developer through its authorized signatory at the Developer's Office, or at some other place, which may be mutually agreed between the Developer and the Allottee, in after the Agreement is duly executed by the Allottee and the Developer or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at .
- (33) The Allottee and/or Developer shall present this Agreement as well as the conveyance/assignment of lease at the proper registration

office of registration within the time limit prescribed by the Registration Act and the Developer will attend such office and admit execution thereof.

- (34) That all notices to be served on the Allottee and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Developer by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

Name of Allottee (Allottee's Address) Notified Email ID: \_\_\_\_\_

M/s Developer name (Developer Address) Notified Email ID: \_\_\_\_\_

It shall be the duty of the Allottee and the Developer to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer or the Allottee, as the case may be.

- (35) That in case there are Joint Allottees all communications shall be sent by the Developer to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.
- (36) As agreed upon between the parties hereto that the Allottee shall be responsible to pay Stamp Duty & Registration Charges in respect of said Apartment.
- (37) Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the \_\_\_\_\_ Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.
- (38) That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with



the laws of India for the time being in force and the \_\_\_\_\_ courts will have the jurisdiction for this Agreement.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Mumbai in the presence of attesting witness, signing as such on the day first above written.

### **SCHEDULE - I**

ALL THAT piece or parcel of land together with the building standing thereon bearing a Plot bearing No. R/6 in the Pandurang Wadi, admeasuring about 1130 Sq. Yards equivalent to 984.30 Sq. mtrs. having corresponding C.T. S. No. 155 A, of village- Pahadi Goregaon (East), Taluka Goregaon, within Mumbai Suburban District ,which is bounded as follows:-

On the East: Property known as Gogatewadi.

On the South: Plot no. R/05

On the West: 20 ft wide road

On the North: Plot no. 67, 68 & 69.

### **SCHEDULE – II OF THE SAID APARTMENT**

The residential Apartment **bearing no. .... admeasuring Carpet Area of .... square Meter, on ..... Floor, in “..” Wing** of new building to be constructed/ constructed by the Developer upon said plot of land more particularly described in Schedule-I above and known as **"THE NIWARA CO-OPERATIVE HOUSING SOCIETY LTD.,"**

consisting of Stilt plus seven upper floors having lift facility to be constructed upon property mentioned in First schedule herein above.

SIGNED SEALED AND DELIVERED by )  
Within named “The Developer” )

MR. MAHENDRA BHASKAR MHATRE, )

a proprietor of )

“VASTU KALA DEVELOPERS” )

PAN NO. AEEPM7665M )

In presence of )

SIGNED SEALED AND DELIVERED by )

Within named “The Allottee” )

MR )

PAN NO.: )

MR. )

PAN NO.: )

In presence of )

Witnesses:-

1)

2)

**RECEIPT**

I, **MAHENDRA BHASKAR MHATRE**, a proprietor of “**VASTU KALA DEVELOPERS**”, the Developer herein have received following amounts through RTGS from the Allottee herein as part consideration amount of this agreement:

Sr. No.	BANK	RTGS UTR NO. / CHEQUE NO.	Date	Amount (Rs.)
1				
2				
		<b>TOTAL:</b>		<b>Rs.</b>

(Cheques are subject to realization)

Date:-

Place:-

I say received,

**MAHENDRA BHASKAR MHATRE,**  
A proprietor of  
“**VASTU KALA DEVELOPERS**”