

## **AGREEMENT FOR SALE**

This Agreement for Sale (“**Agreement**”) executed on this \_\_\_\_\_ day of \_\_\_\_\_

### **BY AND BETWEEN:**

**M/s. Next Space Realty LLP (PAN AATFN1834A)** incorporated under the provisions of the Limited Liability Partnership Act, 2008 bearing Registration No.AAY-5989 and having its registered address at Shop No.10, new Ashok Nagar 2B, B Wing, Mahisha Mardhini Marg, Vazira Naka, Borivali (West), Mumbai – 400 091 represented by its partner \_\_\_\_\_ hereinafter referred to as the “**PROMOTER**”(which expression shall include mean and include its successors in title, assigns and partners for the time being) of the ONE PART

**AND**

### **For individuals**

(1)

Aged:

Aadhar:

PAN:

Address:

E-mail id

Hereinafter called the “**ALLOTTEE**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors, administrators, successors and permitted assigns) of the OTHER PART

The Promoter and Allottee shall hereinafter collectively be referred to as the “**Parties**” and individually as a “**Party**”.

**AND WHEREAS:**

- A. The Promoter is the absolute and lawful owner of Non-Agricultural Land admeasuring 1,294.20 sq. mtrs. bearing Final Plot No. 684 of T.P.S III, Borivali and corresponding CTS No. 67/S of Village Shimpoli, Borivali Taluka and old Survey No. 13 Hissa No. 8 situated at R. M. Bhattad Marg, Near Kora Kendra Ground, Village Shimpoli, Borivali (West), Mumbai 400091 and hereinafter referred to as the "**said Property**" and more particularly described in **First Schedule** hereunder written. A copy of the Property Register card to the said Property is annexed and collectively marked as **Annexure 1**. The said Property has been purchased and acquired by the Promoter from (i) Devji Parbat Shah; (ii) Javerben Devji Shah and (iii) Bhavesh Devji Shah by a Deed of Conveyance dated 27<sup>th</sup> January 2022 duly registered with the Sub-Registrar of Mumbai City Suburban, Borivali at Serial No. BRL-9/1569/2022. The Promoter is in peaceful physical and legal possession of the said Property.
- B. M/s. Apex Law Partners has issued an Opinion on Title in respect of the said Property, a copy whereof is annexed hereto.
- C. The Promoter has proposed to construct commercial cum residential building comprising ground floor plus 4 levels of podium plus 13 upper floors on the said Property or such further floors as may be approved by the Brihanmumbai Mahanagar Palika ("BMC"), the Planning Authority for the City of Mumbai.
- D. The Plans, specifications, elevations, sections and other details of the proposed building to be constructed on the said Property have been duly approved and sanctioned by the sanctioning authorities and Intimation of Disapproval ("IOD") bearing No.P-9413/2021/(684)/R/C Ward/ FP/ IOD/1/New dated 4<sup>th</sup> January 2022, read with revised amended IOD bearing no. P-9413/2021/(684)/R/C Ward/ FP/ 337/1 dated 14<sup>th</sup> January 2022 read with revised amended IOD bearing No.P-9413/2021/(684)/R/C Ward/ FP/ 337/2 dated 19<sup>th</sup> April 2022 has been obtained by the Promoter. A First Commencement Certificate ("CC") bearing No.P-9413/2021/(684)/R/C Ward/FP/CC/1/New dated 03<sup>rd</sup> June 2022 and Further Commencement Certificate ("FCC") bearing No. P-9413/2021/(684)/R/C Ward/FP/CC/1/New dated 17<sup>th</sup> July 2023 has been issued by the sanctioning authority in respect of the Project. Copies of the IOD & revised IOD, CC and FCC are annexed.
- E. According to the sanctioned plans presently currently approved by BMC, the Promoter is entitled to construct one composite building on the said Property utilizing the FSI approved by the authorities. The details of the proposed construction are set out in the Second Schedule

hereunder written and hereinafter referred to as the “**Project**”. The Promoter has made the Allottee aware that the FSI of the Project may increase in future.

- F. The Promoter has appointed Ar. Saumil Jhaveri of H.M.Jhaveri & Sons as architect for liaisoning with the statutory authorities for obtaining necessary approvals for the Project and Ar. Kaushik Patel as design consultant for designing the Project. The Promoter has also appointed M/s. Profiles structural consultants & registered structural auditors as structural engineers for the Project.
- G. The Project is duly registered with Real Estate Regulatory Authority under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“RERA”) and has been granted Registration No. P51800047880. A copy of the RERA registration certificate is annexed.
- H. The Promoter is solely and exclusively entitled to sell, transfer, assign and create third party rights in respect of the shop/apartments at the sole and exclusive discretion of the Promoter on what is commonly known as ownership basis.
- I. The Promoter have commenced the construction on the said Project in accordance with the plans, designs, specifications that are approved by the sanctioning authority.
- J. The Allottee has expressed interest in purchasing acquiring a shop/apartment in the Project. Prior to execution hereof, the Allottee has inspected the site of the said Project; the title deeds of the said Property and the approvals obtained by the Promoter relating to the said Project. The Allottee is satisfied with the title of the Promoter and the said Project. All queries and requisitions of the Allottee have been satisfied.
- K. The Allottee has visited the site and after being satisfied with the Project, its location and sanctioned plans, the Allottee has agreed to purchase and acquire from the Promoter. At the request of the Allottee, the Promoter has agreed to allot and sell to the Allottee a Shop/ Apartment No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. mtrs. equivalent to RERA \_\_\_\_\_ sq. ft. (carpet area) alongwith exclusive balcony admeasuring \_\_\_\_\_ sq. ft on the \_\_\_\_\_ floor in the Project alongwith an exclusive right to occupy, use and enjoy \_\_\_\_\_ sq. mtrs. (\_\_\_\_\_) car parking spaces in the said Project on what is commonly known as ownership basis. The Allottee has agreed to purchase and acquire the said premises from the Promoter at and for a total lumpsum consideration of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) and on the terms and conditions set out herein. The Allottee is aware that the car parking space(s) are inseparable from the Apartment and shall be treated as one composite unit.

L. The Allottee hereby expressly confirms that he/she/they, have entered into this Agreement with full knowledge and awareness of the terms and conditions and implication thereof, contained in the documents, plans, orders, schemes including the rights and entitlements available and reserved by the Promoter.

M. 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, and are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

N. As per provisions of section 13 of RERA and the Rules and Regulations made there under, the Promoter is required to execute an Agreement with the Allottee, being in fact these presents and also to register these presents under the provisions of Registration Act, 1908.

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL REPRESENTATIONS, COVENANTS, ASSURANCES, PROMISES AND AGREEMENTS CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:**

**1. PROJECT:**

- 1.1. The Promoter is the absolute owner of and in legal and physical possession the said Property more particularly described in the said First Schedule hereunder written.
- 1.2. The Promoter hereby declares and confirms that prior to the execution of these presents, the Promoter have made full and complete disclosure of the right, title and interest of the Promoter. The Allottee has taken full, free and complete inspection of all relevant documents relating to the said Property and said Project and has also satisfied himself/ herself/ themselves of the particulars and disclosures of the following:
  - a. Nature of Promoter's right, title and interest to the said Property;
  - b. The drawings, plans and specifications duly approved and sanctioned by the Sanctioning Authorities in respect of the Project;
  - c. Nature and particulars of fixtures, fittings, and amenities to be provided in the Apartments and in the Project as more particularly mentioned in the Fourth Schedule hereunder written;
  - d. All particulars of the designs and materials to be used in construction of the said Project;
  - e. The nature of organisation to be constituted of the Allottee of the Shops/ Apartments in the said Project for future management of the Property and the Project; and
  - f. The various amounts and deposits that are to be paid by the Allottee including the various deposits, contributions, premium, penalty and other outgoings.
- 1.3. The Allottee confirms that the Allottee has independently investigated and assessed the right title and interest of the Promoter including the plans, approvals and sanctions received/proposed modifications in respect of the Project and/or the Property and is fully satisfied with the right, title and interest of the Promoter in the Project and/or the said Property. The Allottee hereby agrees and undertakes not to raise any requisitions on or objections to the same, any time hereafter.
- 1.4. The Promoter is constructing a residential cum commercial building comprising stilt, 1 to 4 level of podiums, plus 13 upper floors of residential apartments, car parking spaces, open spaces along with such other amenities and facilities with the necessary approvals from the statutory authorities. The details of the Project are more particularly described in Second Schedule hereunder written. The completed building/ on the said Property shall

be known as “**Aureate**”. The name of the Project shall always be known as “**Aureate**” and this name shall not be changed without the prior written permission of the Promoter.

- 1.5. The Allottee shall be entitled to enjoy undivided proportionate share in the Common Areas of the Project, unless the same are specifically allocated to any other allottee or specifically earmarked or attached to any particular shop/apartment. Since the share/interest of Allottee in the Common Areas is undivided and cannot be separated, the Allottee shall use the Common Areas along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the Common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Promoter shall convey/transfer its title in the Common Areas to the association of allottees as provided in law.
- 1.6. The Promoter has represented that the necessary approvals granted by the statutory authorities for the said Project are valid and subsisting. The Promoter is carrying out the construction of the Project in accordance with the approvals.
- 1.7. The Project will have the amenities and facilities as provided in the Fourth Schedule hereunder written. The location, size and shape of such amenities and facilities may change depending on the planning constraints or any change in laws or for better and economic development based on development of the other phases of development on the said Property. The Allottee hereby agrees, declares and confirms that save and except the said amenities, the Promoter shall not be liable, required and /or obligated to provide any other amenities in the said Project and the Allottee hereby gives his consent for any change in shape, location and size as aforesaid. The Allottee hereby grants irrevocable authority to the Promoter to modify any amenities or facility of similar nature or type (or brand) on account of non-availability of the committed amenity type or brand. The Allottee agrees not to claim any reduction or concession in the Sale Price on account of any change or substitution in the fixtures and fittings by the Promoter in the said Apartment.
- 1.8. The Promoter may (at its own discretion) construct a bore-well on the said Property. The Promoter and the organization of allottees in the Project shall have the joint rights to draw water from the borewell. The Promoter reserves the right to draw water from the said borewell without any restriction or hindrance from the Allottee and/or the organization of allottees in the Project. The right to draw water in favour of the Promoter shall be an easementary right and such right shall be freely transferable/assignable by the Promoter to any third party at its discretion.

1.9. The Project has been approved with car parking spaces. The car parking spaces are capable of being allotted to particular units in the said Project. The Allottee has been made aware that for the sake of convenience, the Promoter has agreed to allot open/covered car parking spaces in the Project to avoid differences and disputes at later date amongst the Allotees. The Allottee is aware that other allottees have/will be allotted car parking spaces by the Promoter and the Allottee unconditionally agrees to accept the same without any demur and not raise any dispute/objection regarding the same. The Allottee is aware that the car parking space allotted to the Allottee will have to be ratified by the organization formed by the Allottee and there is no obligation of the Promoter towards the same. It is agreed between the parties that the car parking space is an allotment with a right to park cars only and not a sale and not for any other use. The Allottee is aware that the allotment of the car parking space will be governed by the rules and regulations of the organization that will be formed by all the allottees of the Apartments in the building. The car parking space will always be attached to the Apartment purchased/acquired by the Allottee and shall be inseparable from the Apartment.

1.10. The Promoter reserves its right to carry out further development on the said Property from time to time as the FSI available on the said Property is likely to increase thus making it possible to add a few floors on the proposed building. The Allottee has been explained the entire development on the said Property and the intention of the Promoter to exploit the full potential of FSI of the entire property including the portion utilized in the present and any increase in FSI in view of change in development rules and regulations in future. It has been clarified to the Allottee that the Project's facilities and amenities shall be shared with all the other allottees in the building/Project. The Allottee has purchased the Apartment after fully understanding the entire development potential (present and future) on the said Property and the Allottee (including his successors and assigns) shall not be entitled to raise any protest, objection or cause any hinderance for any further development of the said Property by the Promoter after giving their consent for further development (which consent shall not be unreasonably withheld).

## **2. TERMS OF ALLOTMENT/PURCHASE OF THE APARTMENT**

2.1. The Allottee has agreed to purchase and acquire from the Promoter and the Promoter has agreed to allot and sell to the Allottee, Shop/ Apartment No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. mtrs. equivalent to \_\_\_\_\_ sq. ft. RERA carpet area alongwith exclusive balcony admeasuring \_\_\_\_\_ sq. ft \_\_\_\_\_ on \_\_\_\_\_ floor from ground level in the Project being constructed by the Promoter on the said Property. The said enclosed balconies (verandah, if any) and niches appurtenant to the Shop/Apartment are exclusively meant for use by the Allottee and exclusive right to use \_\_\_\_\_ sq.mtrs (\_\_\_\_\_) car parking spaces along with *pro rata* undivided right and share in the common areas of the

Project (“**Common Areas**”) herein referred to as the “**Apartment**” and more particularly described in **Third Schedule** hereunder written and as per the floor plan of the Apartment for a lumpsum consideration of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)(hereinafter referred to as “**Sale Price**” which is inclusive of the proportionate cost of common areas and facilities appurtenant to the said Apartment). RERA carpet area shall mean and include the net usable floor area of the Apartment, excluding the area covered by the external walls, bed, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the Apartment.

2.2. The Allottee is aware that the car parking space(s) is/are an exclusive right to use, attached to the Apartment for his/her/ their exclusive use and that the Apartment and the car parking space(s) shall at all times be held by the Allottee or his/her/ their assigns as one composite unit.

2.3. The Allottee has paid on or before execution of this agreement a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) (not exceeding 10% of the total consideration) as advance earnest money and hereby agrees to pay to the Promoter the balance amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) being the Sale Price for the Apartment in the following manner, time being of the essence of these presents:

- i. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) to be paid to the Promoter simultaneously on execution of Agreement
- ii. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 45% of the total sale price) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
- iii. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 47.8% of the total sale price) to be paid to the Promoter on completion of the 2<sup>nd</sup> slab of the building or wing in which the said Apartment is located.
- iv. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 50.6% of the total sale price) to be paid to the Promoter on completion of the 4<sup>th</sup> slab of the building or wing in which the said Apartment is located.
- v. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 53.2% of the total sale price) to be paid to the Promoter on completion of the 6<sup>th</sup> slab of the building or wing in which the said Apartment is located.
- vi. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 56% of the total sale price) to be paid to the Promoter on completion of the 8<sup>th</sup> slab of the building or wing in which the said Apartment is located.
- vii. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 58.8% of the total sale price) to be paid to the Promoter on completion of the 10<sup>th</sup> slab of the building or wing in which the said Apartment is located.
- viii. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 61.6% of the total sale price) to be paid to the Promoter on completion of the 12<sup>th</sup> slab of the building or wing in which the said Apartment is located.

- ix. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 64.4% of the total sale price) to be paid to the Promoter on completion of the 14<sup>th</sup> slab of the building or wing in which the said Apartment is located.
- x. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 67.2% of the total sale price) to be paid to the Promoter on completion of the 16<sup>th</sup> slab of the building or wing in which the said Apartment is located.
- xi. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 70% of the total sale price) to be paid to the Promoter on completion of the slabs (including 17<sup>th</sup> slab) including podiums and stilts of the building or wing in which the said Apartment is located.
- xii. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 75% of the total sale price) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
- xiii. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 80% of the total sale price) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- xiv. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 85% of the total sale price) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- xv. Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) (not exceeding 95% of the total sale price) to be paid to the Promoter on installation 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.
- xvi. Balance Amount of Rs \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate and/or completion certificate

2.4. The Allottee shall deduct Tax Deduction at Source (“TDS”) on each of the aforesaid instalments at applicable rates and deposit the same with the Income Tax Authorities and furnish the TDS certificate to the Promoter, within 15 days of payment of TDS.

2.5. The Allottee shall make all payments of the instalment of the Sale Price by demand draft or pay order in the name of “\_\_\_\_\_”. In the alternate, the Allottee shall deposit the amounts by RTGS/ NEFT/ IMPS in the following RERA account:

Account Name:	Next Space Realty LLP Aureate Rera AC
Bank Name: Branch:	HDFC Bank Shimpoli, Borivali West, Mumbai
Account No.:	<u>50200070549409</u>
IFSC Code:	HDFC0000546

2.6. The Sale Price above excludes Goods and Services Tax and other taxes, levies and cesses (“GST”) as applicable. The amount of GST shall be paid by the Allottee to the Promoter over and above the Sale Price and shall be paid by the Allottee at applicable rates along with each instalment. All such taxes, levies, duties, cesses (whether applicable/payable now or become applicable/payable in future) including GST and /or any other tax/liability payable on account of this transaction in future, shall be borne and paid by the Allottee alone and the Promoter shall at no point in time be liable, responsible and/or required to bear, and/or pay the same or any part thereof. The Allottee shall also fully reimburse the expenses that may be incurred by the Promoter due to any legal proceedings that may be instituted by the authorities concerned against the Promoter or vice versa on account of such liability accrued, including any penalty, interest or any amount of a similar nature becoming leviable due to default / delay/ non-compliance by the Allottee.

2.7. The Sale Price is exclusive of any sums or amounts inter-alia contribution, premiums, taxes of any nature whatsoever as are or may be applicable and/or payable hereunder or in respect of the Apartment, now or in future, and such amount shall be payable solely by the allottee to the authorities and/or reimbursed to the Promoter. The Allottee shall also fully reimburse the expenses that may be incurred by the Promoter consequential upon any legal proceedings that may be instituted by the concerned authorities against the Promoter or vice versa on account of any such liabilities.

2.8. In addition to the above, the Allottee shall also bear and pay such charges, fees, expenses as may be fixed by the Promoter and also the taxes as may be applicable for utilizing the facilities and amenities as provided in the said Project.

2.9. It is specifically agreed that Promoter has agreed to accept the Sale Price on the specific assurance of the Allottee that the Allottee shall:

- Make payment of the instalments as mentioned hereinabove, to Promoter from time to time without any delay or demure for any reason whatsoever, time being of the essence;
- Observe all the covenants, obligations and restrictions stated in this Agreement; and
- Any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of these presents by the Allottee.

2.10. The Allottee hereby agrees and undertakes that he/she/they accords his/her/their irrevocable consent that any payment made by the Allottee to the Promoter hereunder, shall notwithstanding any communication to the contrary be appropriated in the manner below:

- a. Firstly, towards taxes and other statutory dues in relation to the Apartments;
- b. Secondly, towards costs and expenses for enforcement of these presents and recovery of the Sale Price;
- c. Thirdly, towards interest on the part of defaulted Sale Price (including Total Sale Price) payable hereunder;
- d. Fourthly, towards the charges and other amounts payable hereunder; and
- e. Finally, towards Sale Price.

2.11. The Allottee agrees and confirms that the payment of instalments shall be made on the due dates, without any delay or default, in terms of this Agreement. The Allottee agrees and undertakes that the time for payment is the essence of the contract. An intimation forwarded by the Promoter along with a certificate of their Architect to the Allottee that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. The Allottee shall make payment of the amount demanded (with GST) in the intimation letter within 15 days from receipt of the said letter failing which interest @ 2% +SBI Prime Lending Rate shall be attracted on such payment from the due date mentioned in the intimation letter until payment or realisation thereof. It is specifically agreed by the Allottee that this Agreement shall not create any right, interest and/or claim of the Allottee on the said Apartment agreed to be sold until and unless all the amounts due-and payable by the Allottee and as recorded herein are paid by the Allottee to the Promoter herein.

2.12. It is agreed that the said Apartment shall be a bare shell of R.C.C. structure with normal brick with cement plaster only and shall have electrical wiring till the entrance of the door of the said Apartment with conduits at specified locations in the said Apartment but without any internal wiring and shall have plumbing and sewerage lines but only up to the external duct. Further, the proposed carpet area of the said Apartment would be as per the approved plans. The Promoter shall confirm the final carpet area of the said Apartment agreed to be sold after the construction of the Project is complete and the occupation 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  $\pm 3\%$  (tolerance level). If there is more variance than the tolerance level on account of building constraints or otherwise, then either party shall compensate the other at the same rate per sq. ft. calculated by dividing the total Sale Price with the carpet area (taxes, cess, levies extra). The Allottee shall not ask for or demand reduction in the Sale Price on account of the Apartment being delivered in bare-shell condition. In case of any change in area of the Apartment/Shop in view of change in plans for any reason whatsoever, the Promoter shall execute a deed of rectification/supplementary agreement to this writing at the costs of the Allottee.

2.13. The Sale Price is inclusive of the total costs of the Apartment along with pro-rata common areas, however, the Sale Price does not include GST and any other taxes, cess or levy of any nature whatsoever. The Sale Price for the Apartment does not include the following:

- 2.13.1. Deposit for water meters
- 2.13.2. Deposit for electric meter and connection charges
- 2.13.3. Society formation charges
- 2.13.4. Legal charges
- 2.13.5. Share allotment money, as applicable
- 2.13.6. Deposit for two years Maintenance charges
- 2.13.7. Infrastructure and development charges

These additional charges shall be paid by the Allottee before taking possession of the Apartment. The aforesaid amounts shall attract GST and the same shall be borne and paid by the Allottee along with the additional charges.

2.14. The price and terms of payment arrived at between the parties is a result of negotiations and the Allottee cannot claim advantage of the price paid or agreed to be paid or the terms of payment agreed by the Promoter with any other allottee in the Project. The contract with each allottee is specific to such Apartment. The Allottee confirms that the Promoter is not bound by the price or payment terms in case of any other Apartment proposed to be acquired by the Allottee in the Project.

2.15. The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time. The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards

any third party making payment/remittances on behalf of any Allottee and such third party shall have no right in the application/allotment of the said Apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

2.16. Notwithstanding anything contained herein, it is agreed between the Parties hereto, that the sample Apartment, if any, constructed by the Promoter and all furniture, items, electronic goods, amenities etc., provided therein are only for the purposes of showcasing the apartments and the Promoter are not liable, required and/or obligated to provide any furniture, items, electronic goods, amenities etc., as displayed in the said sample apartment, other than as expressly agreed by the Promoter under this Agreement.

2.17. The Promoter shall maintain an account of all the amounts/deposits collected from the allottees of various Apartments in the said Project as provided in clause 2.13 above and shall transfer the excess collection, if any, to the organisation of allottees on Conveyance/Lease of the said Project. The Promoter shall not be liable to render any individual account of the amounts collected or disbursements made in respect of each separate apartment and such accounting shall be done by all the allottees of various apartments amongst themselves after transfer of the said Project to the organisation.

### **3. Loan availment**

3.1. It is hereby expressly agreed that the Allottee shall not approach any bank/ financial institution/ non-banking financial institution or any other lender ("**the Lender**") for availing loan to make payment of the Sale Price or part thereof in respect of the Apartment to the Promoter and the Allottee shall not create mortgage or charge on the Apartment in favour of any Lender to secure the repayment of loan amount, without prior written consent of the Promoter. It shall be the sole responsibility and liability of the Allottee to ensure the timely payment of the Sale Price or the part thereof and/ or the amounts payable hereunder to the Lender. Further, the Promoter shall not be liable or responsible for the repayment to the Lender of any such loan amount or any part thereof taken by the Allottee. All costs in connection with the procurement of such loan and/or mortgage of the Apartment and payment of charges to the Lender shall be solely and exclusively borne and paid by the Allottee. Notwithstanding the provisions hereof, it is clarified that until all the amounts (including Sale Price, contribution, outgoings and maintenance charges, property tax and other taxes) payable hereunder have not been paid, the Promoter shall always have a first charge and lien on the Apartment. The Allottee shall hereby confirms the first charge and lien of the Promoter on the Apartment for all unpaid amounts, payable under this Agreement.

3.2. The Allottee hereby expressly agrees that so long as any loan remains unpaid/ outstanding and for any amount payable to the Promoter, the Allottee, subject to the terms hereof, shall not sell, transfer, let out and/or deal with the Apartment in any manner whatsoever without obtaining the prior written permission of the Promoter and the Lender. The Promoter shall not be liable or responsible for any of the acts or omissions of the Allottee which are contrary to the terms and conditions governing the said loan.

3.3. The Allottee covenant that it shall not create a mortgage or charge on the said Apartment after the date of execution of this Agreement, without prior written consent of the Promoter.

3.4. In case of any financing arrangement entered by the Allottee with any Lender with respect to the said Apartment, the Allottee undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse/pay all such amounts towards total consideration and additional charges due and payable to the Promoter.

3.5. The Allottee indemnifies and hereby agrees to keep indemnified the Promoter and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Promoter and its successors and assigns may suffer or incur by reason of any action that any Lender may initiate on account of any Loan or for the recovery of any Loan or any part thereof or on account of any breach by the Allottee of terms and conditions governing the Loan.

3.6. Notwithstanding, anything contained in this Agreement, the Promoter shall be entitled to raise loans from financial institutions, banks or private party, in relation to the Project and further, that for the purpose of raising of such loans, the Promoter shall be entitled to encumber the Project together with all the units and common area of the Project including by way of creation of mortgages, charges, liens etc. Provided however, that the Promoter shall not create any charge or mortgage in respect of the Apartment allotted to the Allottee herein.

3.7. The Promoters shall have irrevocable and unfettered right and be entitled, at any time hereafter, to mortgage, create charge and other encumbrances and in respect of the said Property and/or the said Project including unsold Apartments/ Shops therein and also the buildings, if any, to be constructed hereafter and its right, title and interest therein.

#### **4. Possession of Apartment**

4.1. The possession of the Apartment shall be delivered by the Promoter after the Apartment is ready for use and occupation provided all amounts due and payable by the Allottee under these presents in respect of the Apartment is duly paid by the Allottee. The Promoter shall endeavor to give possession of the Apartment to the Allottee on or before \_\_\_\_\_ subject to grace period of one year and further subject to force majeure events and other factors as specified herein.

4.2. The Apartment shall be delivered in bare-shell condition and the Allottee undertakes to complete the internal fit out of the Apartment at its own costs as per his/her/their requirements. Provided however, while carrying out the fit-outs and interior decoration work, the Allottee shall not change, alter or modify the existing internal walls, chisel any columns or beams or ceiling or flooring to lay internal wires or pipes, shift the wet areas provided by the Promoter.

4.3. If the Promoter fails or neglects to give possession of the Apartment to the Allottee on the above referred date (subject to grace period of twelve months and force majeure) or within any further date as may be mutually agreed between the Parties hereto for any reasons including but not limited to any legislative order or regulation or direction or the non-receipt of any relevant approvals from the Government or public authorities for reasons beyond the control of the Promoter or its agent, then in such case the Allottee shall be entitled to give notice to Promoter terminating these presents, in which event the Promoter shall refund to the Allottee the amount of deposit or earnest money and the further amount if any excluding the taxes that may have been received by Promoter from the Allottee as installments in part payment in respect of the Apartments. In addition to refund of such amounts by the Promoter to the Allottee, the Promoter shall also pay to the Allottee simple interest at the rate of 2% + SBI Prime Lending Rate per annum. The Promoter shall refund the above-mentioned amount in respect of such termination and upon such termination neither party shall have any further claim against each other in respect of the Apartment or arising out of this Agreement and the Promoter shall be liable to dispose of the Apartment to any other person or persons at such price in upon such terms and conditions as the Promoter may deem fit proper at its sole discretion.

4.4. The Promoter shall be entitled to reasonable extension of time for giving delivery of the Apartment on the aforesaid date, if the completion of the said Project is delayed on the account of the following events:

- War, civil commotion or act of God;
- Any notice, order, rule, notification of the Government and/or other public or competent authority/ court/ tribunals.

Force Majeure shall have the same meaning as enumerated in section 6 of The Real Estate (Regulation and Development) Act, 2016, as amended from time to time.

- 4.5. In the event of any injunction by way of any notice, order, rule, notification of the Government and/ or other public or competent court, on the Project, change in policy resulting in delays in the approvals relating to the Project or any other act beyond the control of the Promoter resulting in delays in the Project, the parties shall mutually decide the way forward for mutual benefit and in the interest of the Project.
- 4.6. Whether or not the Common Areas/Amenities and Facilities in respect of the Project are complete in all respects as envisaged in these presents, the Allottee shall take possession of the Apartment within fifteen (15) days of Promoter giving written notice to the Allottee intimating that the Apartment is ready for use and occupation and offering possession of the same to the Allottee. Only upon payment of all amounts due and payable by the Allottee under these presents, the Allottee would be put in possession of the Apartment. The Allottee shall not make any claim or complaint on account of the common areas amenities and facilities not being ready at the time of possession of the Apartment being given by Promoter to Allottee.
- 4.7. It is agreed that irrespective of whether the possession of the Apartment is actually taken or not by the Allottee, the Allottee shall from the date of expiry of 15<sup>th</sup> day from the date on which possession of the Apartment is offered by the Promoter to the Allottee, the Allottee be responsible and liable to bear and paid to promoter all outgoings in respect of the Apartment. The Allottee shall be liable to bear and pay to the Promoter the proportionate share (*i.e.* in proportion to the floor area of the said Apartment) of outgoings in respect of the said Project namely local taxes, betterment charges or such other levied by the concerned local authority and/or Government, water charges, common lights, repairs and salaries of clerks, bill collectors, security guards, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Property and building. Until the organisation is formed, the Allottee hereby authorizes the Promoter to use the maintenance deposit amount paid by the Allottee to appropriate such proportionate share of outgoings as may be determined by the Promoter coming to the share of the Allottee. The balance, if any, of the deposits paid by the Allottee to the Promoter shall be paid and transferred by the Promoter to the account of the Allottee in the organization. The said deposits shall not carry any interest. In the event of the amount of deposit being fully utilized the Promoter shall be entitled to demand such further amounts from the Allottee towards maintenance charges.
- 4.8. The Allottee shall not demand possession of the Apartment or forcibly enter into possession for any purpose including carrying out fit outs or installing any fittings or furnishings until the Promoters offers the possession of the said Apartment *i.e.* after

obtaining Occupancy Certificate and the Allottee without first making full payment of the Sale Price and other payments, deposits, charges, taxes, levies and cesses.

4.9. It is agreed that prior to taking possession of the Apartment, the Allottee shall have no claim against the Promoter in respect of any item of work in the Apartment or in the said building/s alleging that the same has not been carried out and/or completed and /or is not in accordance with the plans specification and/or this Agreement and/or otherwise howsoever in relation thereto.

4.10. If within a period of 5 (five) years from the date of handing over possession of the said Apartment to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the said Apartment or the said building in which the said Apartment is situated or the material used therein, then wherever possible such defect shall be rectified by the Promoter at their own cost, Provided however, the Promoter shall not be liable or responsible to rectify any defects if the same are caused on account negligence of the Allottee while carrying out fit-outs, alterations in the internal walls, wet areas or changing plumbing lines.

4.11. Nothing contained in these presents is intended to be nor shall be construed to be transfer of ownership in the law of the said Property (Project Land or the said Building or any part thereof) until the conveyance or lease thereof is executed in favour of the organisation of allottees.

4.12. In the event, the Promoter agrees to handover possession of the Shop/Apartment at any time during the construction phase, after obtaining part occupation certificate upto the completed stage of the new building. The Allottee hereby acknowledges the right and entitlement of the Promoter and hereby grants his irrevocable consent to enable the Promoter to carry out further development on the said Property to utilize the balance FSI and to complete the remainder of the work in the building including RCC work, finishing work and completion of compound work and the amenities and facilities in the Project. The Allottee has purchased the Shop/Apartment after fully understanding the entire development potential (present and future) on the said Property and the Allottee shall not raise any protest, objection or cause any hinderance for any further development of the said Property by the Promoter.

4.13. The Allottee agrees that acknowledges that though the Promoter shall be taking adequate safety precautions whilst carrying out the further construction work on the said

Property. Despite all safety measures taken by the Promoter, the Allottee shall also take protective steps to prevent loss of life and property of himself and his workers, staff and visitors to the premises. The Allottee shall co-operate with the Promoter to facilitate the completion of the Project.

## **5. CONSTRUCTION OF THE PROJECT**

5.1. The Allottee has understood the specifications of the Apartment and the Project, the floor plan annexed to this Agreement and the layout which has been approved by the competent authority. The Allottee has agreed to purchase the said Apartment only after being fully satisfied with the title of the Promoter, the approvals granted for the Project, the RERA registration details, the Sale Price and payment plan. The Promoter shall develop the Project in accordance with the said layout plans, floor plans and specifications, subject to modification by the Sanctioning Authorities. Subject to the terms in this Agreement, the Promoter undertakes to strictly abide by such plans approved by the sanctioning authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the authorities, Provided however, the Promoter shall be entitled to modify the plans on account of planning or construction constraints, change in rules or any other reason beyond the control of the Promoter. Such variance of plans shall not be treated as breach of the terms of this Agreement or law by the Promoter. The Promoter shall be entitled to make such changes in the plans, designs, specifications that may be required by the Sanctioning Authorities and/ or any other concerned authorities.

5.2. It is clarified that the layout, scheme of development of the said Project, location and dimension of parking spaces, plans and specifications of the building/s may change depending on the change in rules and building laws. The Promoter shall be entitled to make such variations, alterations, amendments or deletions to or in the development of the said Project, layout, plans and specifications of the building, floors plans and/or the dimension or location of the parking spaces, relocating/realignment of the water, power, sewage, telephone, gas and other services and utility connections and lines, overhead/underground tanks, pumps, open spaces and all or any other common areas, amenities and facilities and/or varying the location of the access to the building, after obtaining approval and consent of the 2/3<sup>rd</sup> allottee(s) including the Allottee and such consent shall not be unreasonably withheld..

5.3. The Promoter shall have an irrevocable right after obtaining the approval from 2/3<sup>rd</sup> of the Allottee including the Allottee and such consent shall not be unreasonably withheld, the Promoter will always be entitled to utilize any FSI and/or TDR which may be available on the said Property or any other property which may in future be amalgamated with the said Property. It is agreed between the Promoter and the Allottee that if there are changes in laws by virtue of which the proposed building plans cannot be executed as they were, the Promoter shall be entitled to modify such plans and all such modifications/changes in the manner specified in the foregoing paragraph.

5.4. The Promoter will be exclusively entitled to consume and appropriate any FSI that may be granted on account of any amenity open space, additional recreation ground, set back area or any<sup>y</sup> reservation on the said Property and the Allottee consents to the same without any objection, Provided however for any reason if the said FSI cannot be consumed in its entirety on the said Property, the Promoter shall be entitled to obtain TDR represented by DRC which will be exclusively sold, transfer or utilized on any other property belonging to the Promoter or its associates and groups companies.

5.5. It is agreed that notwithstanding anything contained to the contrary herein, the Promoter shall be entitled to amend the existing layout and/or to construct additional building/ structures on the said Property and/or additional floors on the said wings/buildings being constructed on the said Property, even after completion of the said Building until execution of conveyance / lease in respect of the said Building in favour of the organisation of Allottees after obtaining approval/consent from 2/3<sup>rd</sup> of the Allottee(s) including the Allottee and such consent shall not be unreasonably withheld. All such additions, alterations, additional floors and/or additional wings, building and/or structures shall be the sole property of the Promoter who shall be entitled to sell/allot and/or otherwise deal with the same in the manner the Promoter deem fit in any manner whatsoever and to any person/s whatsoever, for such consideration and on such terms, conditions and provisions as the Promoter may desire and deem fit and proper in their sole and unfettered discretion. Such additional construction may either be on account of additional F.S.I. that may be available from the said Property or elsewhere and/or on account of TDR and/or any other rights, benefits including floating rights which may be available in respect of the said Property or other properties and/or any potential that may be available on account of the amendment in the Development Control Rules or otherwise. The Promoter shall be entitled to utilise and consume such TDR, F.S.I or any other potential, other rights, benefits including floating rights etc. to the extent permissible as per rules/regulation in force at such relevant time. The Allottee and/or the said Organization shall not be entitled to claim any rebate in price or any other advantage from the Promoter on the ground of the Promoter making additional construction or any other ground whatsoever. The Allottee hereby confirms and consents to the irrevocable and unfettered right of the Promoter to sell/allot the building/structures on the said Property and/or additional floors on the building being constructed on the said Property in the manner deemed fit by the Promoter without any further or other consent or concurrence in future and, these consents and confirmation shall be treated as irrevocable No Objection Consent("NOC"), permission given by the Allottee.

5.6. The Promoter after obtaining approval/ consent from 2/3<sup>rd</sup> of the Allottee including the Allottee and such consent shall not be unreasonably withheld, shall have right and been titled to and then may cause to be effected any extra and additional construction whatsoever on and in respect of the said Property including, but not limited to, constructing additional floor/s or

extensions on and/or wing/s and/or other extension/s to all or any of the building/s in the said Project including the said wings/buildings and/or construct additional and/or other building/s and/or other structure/s on the said Property by utilising the FSI, FAR, TDR/DRC of the said Property and/or the contiguous, adjacent or adjoining lands or properties at any time, including after the formation and registration of the organisation but before the execution and registration of the Lease/Conveyance in favour of such organisation, whenever the same is permitted to be constructed by the statutory authorities and other concerned authorities. Such extra and additional construction is hereinafter referred to as "**the additional construction**" and the same shall form an integral part of the said Project and therefore, allottees, transferees and occupants thereof shall be entitled to the use, enjoyment and benefit of all the common areas, amenities, facilities, conveniences and utilities therein and/or thereof. The Allottee hereby agrees that the additional construction and every part thereof shall be the sole, absolute and exclusive property of the Promoter, who shall have the right and be entitled to sell, transfer and/or otherwise deal with and dispose of the same in any manner, to any person/s, for such consideration and on such terms, conditions and provisions as they may desire and deem fit in their sole and unfettered discretion and that the entire consideration and income received and/or derived by the Promoter in respect thereof shall be the absolute property of and belong to and be appropriated solely by the Promoter, who shall not be liable to or called upon to disclose or render any accounts in respect thereof to the Allottee, the said organization.

5.7. The Allottee hereby confirms and grants his consent to the development of the said Property in phase wise manner to be carried out on the said Property by the Promoter. The Allottee has been shown the entire plan of the said Property and the adjoining properties which are owned by the Promoter and may be merged with the said Property in future and made part of the larger development of the said Property. The Allottee shall not protest, demur, obstruct or hinder the development of the said Property or the larger property (after amalgamation) and the Promoter shall be entitled to freely and absolutely utilize the entire FSI, additional FSI, increased FSI, TDR and all other opportunities for development of the said Property.

## **6. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER**

The Promoter hereby represents and warrants to the Allottee as follows:

- 6.1. The Promoter has clear and marketable title of the said Property; the requisite rights to carry out development upon the said Property and actual, physical and legal possession of the said Property.
- 6.2. There are no litigations pending before any court of law with respect to the said Property.

6.3. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Property and Apartment are valid and subsisting and have been obtained by following due process of law.

6.4. The Promoter 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.

6.5. The Promoter has not entered into any agreement / arrangement with any person or party with respect to the said Property, including the Project and the Apartment which will, in any manner, affect the rights of Allottee under this Agreement.

6.6. The Promoter confirms that the Promoter is not prevented from selling the Apartment to the Allottee in the manner contemplated in this Agreement.

6.7. The Promoter shall handover peaceful possession of the Apartment to the Allottee on the Possession Date in bare-shell form, subject to force majeure events provided herein.

6.8. The Promoter shall convey the building and common areas including residue land forming part of the Project to the organisation of the allottees upon completion of the entire Project and upon completion of sale of all the Apartment and only after receipt of full payment of the Sale Price and other payments from all the allottees in the Project.

6.9. The Promoter has duly paid and shall continue to pay and discharge all 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 until handing over possession of the Apartment to the allottees in the Project.

6.10. 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 by or served upon the Promoter in respect of the said Property and/or the Project.

## **7. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE**

7.1. The Allottee with intention to bind all persons into whose hands the Apartment may hereinafter come, even after said Building is conveyed/leased in favour of the organisation of allottees, hereby represent and covenants with the Promoter as follows:

7.1.1. he is not been declared and/or adjudged to be an insolvent, bankrupt etc.

- 7.1.2. no receiver and/or liquidator and/or official assignee or any person is appointed of the Allottee or all or any of its assets and/or properties.
- 7.1.3. none of his assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.
- 7.1.4. no notice is received from the Government in India (either Central, State or Local) and/or from abroad for his involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him.
- 7.1.5. no execution or other similar process is issued and/or levied against him and/or against any of his assets/properties.
- 7.1.6. he is not of unsound mind and/or is not adjudged to be of unsound mind.
- 7.1.7. he has not compounded payment with his creditors, which will affect the transaction contemplated herein.
- 7.1.8. he is not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than six months.
- 7.1.9. he is competent to contract and enter into this Agreement as per the prevailing Indian Laws.

7.2. The Allottee is not purchasing the Apartment as benamidar or trustee for any other person.

7.3. The Allottee is fully satisfied with and has accepted the title of the Promoter to sell various apartments in the said Project, constructed on or to be constructed on the said Property and do hereby agree and undertake not to further investigate and/or raise any requisitions on or objections to the same, any time hereafter.

7.4. The Allottee shall not to do or suffer to be done anything in or to the said Project, said Apartment, additional areas, staircase common areas or any passages which may be against the rules, regulations or byelaws of concerned local or any other authority or change/alter or make addition in or to the building/s or to the Apartment itself or any part thereof and to maintain the Apartment at the Allottee's own cost in good repair and condition from the date on which the Allottee is permitted to use the said Apartment and the additional areas. 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 and shall also pay any penal charges levied by the authorities.

7.5. The Allottee shall neither store anything in the refuge floor nor store any goods in the Apartments which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the said building/s or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be

carried heavy packages on the upper floors which may damage or likely to damage the staircases, common passages or any other parts of the building and in case any damage is caused to the said building on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach and shall repair the same at his own costs.

7.6. The Allottee agrees that the Project is primarily a residential project and many activities within the Project will disturb the peaceful use and habitation of the residential units by the various allottees. Hence, in the interest of the Project, the Allottee has agreed that he shall not carry on activities relating to eatery, restaurants/ hotels/ cafe/ any clinic/ hospital or nursing home, liquor, hookah parlour, bar, or any other businesses which are likely to create nuisance for peaceful residential use of the allottees in the said Project

7.7. The Allottee shall not change the use of the said Apartment and/or make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent, in the said Apartment and not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces and/or refuge areas.

7.8. The Allottee shall not demolish or cause to be demolished the Apartment or any part thereof or at any time make or cause to be made any addition or alteration of whatsoever nature in or to the said Apartment or any part thereof and keep the portion, sewers, drains, pipes in the said Apartment and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the said building/s.

7.9. The Allottee shall not make any alteration in the elevation and outside colour scheme of paint and glass of the said building/s and not cover/enclose the planters and service ducts or any of the projections from the Apartment or within the said Apartment, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Premises without the prior written permission of the Promoter, nor do/cause to do any hammering for whatsoever use on the external / dead walls of the said building/s or do any act to affect the F.S.I potential of the said Property.

7.10. The Allottee shall not affix any fixtures or grills on the exterior of the building/s for the purposes of drying clothes or for any other purpose and undertakes not to have any laundry drying outside the said Apartment. The Allottee shall fix the grills on the inside of the windows only. The standard design for the same shall be obtained by the Allottee from the Promoter and the Allottee undertakes to not affix any grill having a design other than the standard design approved by the Promoter.

- 7.11. The Allottee shall not install a window or split Air-conditioner within or outside the said Apartment. The air-conditioner will be installed at the appropriate place designated by the Promoter for the said purpose. A proper drain pipe arrangement has to be installed by the Allottee in order to prevent the water dripping down the walls or falling to the ground.
- 7.12. The Allottee shall make the payment of the amounts to be paid to the Promoter under this agreement in a timely manner.
- 7.13. The Allottee shall not delay / default in payment of pro-rata increase in local taxes, water charges, insurance (if mandatory) and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority from time to time.
- 7.14. The Allottee shall not transfer or assign the Allottee's right, interest or benefit under this Agreement and / or let, sub-let, sell and / or otherwise transfer, assign or part with occupation or give on leave and license, care taker, paying guest or tenancy basis or induct any person/s into or part with the said Apartment until the full payment of Sale Price and other charges, taxes, cess or levies thereon payable by the Allottee to the Promoter under this Agreement or otherwise under any law are fully paid up to the Promoter and the Allottee has obtained prior written confirmation from the Promoter for the said purpose. In the event the Allottee desires to sell, assign, transfer, gift, release, relinquish the said Apartment prior to formation of organisation, the Allottee shall be liable to pay to the Promoter a transfer fee equal to 2% of the ready reckoner value of the said Apartment or the total consideration, whichever is higher, for grant of no-objection for the proposed transfer. In case of gift between immediate family members, then no such transfer fees shall be payable.
- 7.15. The Allottee shall not throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment into the compound or the refuge floor or any portion of the said Property and the said Building. Further while carrying out the internal work in the said Apartment, the Allottee will clear the debris within 24 hours and same shall not be stored or dumped anywhere in the compound of the said Building;
- 7.16. The Allottee shall not at any time cause or permit any public or private nuisance or use the loud speakers etc in or upon the said Apartment, said building/s or the said Property or any part thereof or do anything which shall cause any annoyance, inconveniences, suffering, hardship or disturbance to the occupants or to the Promoter. Further, the Allottee shall not keep pets and/or domesticated animals in or upon the said Apartment, the Building or the said Property or any part thereof.

- 7.17. The Allottee shall not discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not limited to pollutants into the surface or other drains or in or upon any part of the said Apartment and/or the Building nor litter or permit any littering in the common areas in or around the Apartment and/or the said Building and at the Allottee's own cost and expense make good and sufficient provision for the safe and efficient disposal of all waste generated at the Apartment and/or the said Building to the requirement and satisfaction of the Promoter and/or relevant government and statutory authorities.
- 7.18. The Allottee, either by himself or any person claiming by / through / from the Allottee, shall not do anything which may or is likely to endanger or damage the Building or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the building/s. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Building.
- 7.19. The Allottee shall not display at any place in the Building any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Allottee shall not stick or affix pamphlets, posters or any paper on the walls of the building/s or common areas therein or in any other place or on the window, doors and corridors of the Building.
- 7.20. The Allottee shall not affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the Building or the exterior wall of the Apartment or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or wireless mast or aerial or any other thing whatsoever save and except the name of the Allottee in such places only as shall have been previously approved in writing by the Promoter in accordance with and in such manner, position and standard design laid down by the Promoter.
- 7.21. The Allottee shall not park at any other place and shall park all vehicles in the allotted/ designated parking spaces only as may be earmarked and prescribed by the Promoter.
- 7.22. The Allottee shall cause the organisation to paint the said Building at least once in every five years maintaining the original colour scheme even after the conveyance/lease is executed in favour of the organisation.
- 7.23. The Allottee shall not at any time demand partition of the said Building and/or said Property etc. and/or his interest, if any.

- 7.24. The Allottee shall not violate and shall abide by all rules and regulations framed by the Promoter/ its designated Project Manager or by the organisation, for the purpose of maintenance and up-keep of the Building and in connection with any interior / civil works that the Allottee may carry out in the Apartment.
- 7.25. The Allottee shall use the Apartment only for purpose for which it has been allotted. The Allottee agrees, records and confirms that the car parking space, is only for the purpose of keeping or parking of the Allottee's own vehicle. The parking space is for parking light motor vehicles only and not for parking Lorry, tempo, Public Transport Vehicle etc.
- 7.26. The Allottee shall not violate and shall observe and perform all the rules and regulations which the organisation may have at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the 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 organisation regarding the occupation and use of the said Apartment in the building/s and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- 7.27. The Allottee shall not do or permit or suffer to be done anything in or upon the said Apartment or any part of the Building which is or may, or which in the opinion of the Promoter is or may, at any time be or becomes a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining Apartments or the neighbourhood provided always that the Promoter shall not be responsible to the Allottee for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining apartments of the Building and the Allottee shall not hold the Promoter so liable.
- 7.28. The Allottee shall keep the Apartment, walls and partition walls, sewers, drains, pipes and appurtenances thereto in good and tenantable repair and condition. The Allottee further covenants not to chisel or in any other manner damage the columns, beams, slabs or RCC partition or walls or other structural members. The Allottee shall obtain necessary prior permissions from police authorities before commencing internal work in the Apartment. The Allottee warrants that while carrying out internal work in the Apartment, will not hamper water proofing done by the Promoter and in case if the water proofing is hampered, it shall be the responsibility of the Allottee to do water proofing and ensure there's no water seepage to other apartments in the said Building.

7.29. The Allottee shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, within the said Apartment or in or on the common stairways, refuge areas, corridors and passageways in and of the Building.

7.30. The Allottee shall never in any manner enclose any flower beds/pocket terrace/s and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the Apartment and keep the same unenclosed at all times. The Promoter shall have the right to inspect the Apartment and the common areas at all times and also to demolish any such addition or alteration or enclosing of the open areas without any consent or concurrence of the Allottee and also to recover costs incurred for such demolition and reinstatement of the Apartment and the additional area to its original state.

7.31. The Allottee agrees that the Promoter / maintenance agency /organisation of Allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the organisation of Allottees and/or maintenance agency to enter into the Apartment or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect as may be necessary.

7.32. The Allottee shall be solely responsible to maintain the Apartment at his own cost, in good repair and condition and shall not do or suffer to be done anything in or to the building, or the Apartment, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or change or alter or make additions to the Apartment and keep the Apartment, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized.

7.33. The Allottee shall comply with all laws, rules, regulations, notifications applicable to the Project. The Allottee hereby undertakes that he shall comply with and carry out, from time to time after he has taken over for occupation and use the Apartment, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the Apartment at his own cost.

7.34. The Allottee hereby agrees and undertakes that, if the Allottee and/or any of the person/s occupying the Apartment with the Allottee or any servant or guest of the Allottee commits default of either or any or all of the aforesaid sub-clauses then the Allottee upon receipt of

cure notice shall be liable to immediately rectify any damage and default at his own cost. The Allottee shall be liable to rectify the default at his own cost or reimburse the cost of rectification to the Promoter within 15 days of issuance of notice if the Promoter has deemed fit to rectify itself. Failure to rectify the defect or default may result in termination as provided in this Agreement.

7.35. **The Promoter shall have irrevocable, unconditional and unfettered right and been titled to and the Allottee shall permit the Promoter and its survey or and agents with or without workmen and others, at all times, to enter into and upon the Apartment to view and examine the state and conditions thereof. The Allottee shall permit the Promoter and their survey or and agents with or without workmen and others at reasonable times to enter into and upon the Apartment or any part thereof or the purpose of making, maintaining, rebuilding, cleaning, lighting and keeping in order and good conditions all services, drains, pipes, cables, watercovers, gutters, wires, partywalls, structure or other conveniences belonging to or serving or used for the said Wing and/or the said Building and also for the purpose of laying down, maintaining, repairing and also for purpose of cutting of essential services including watersupply to or any of the Apartment in the said Building in respect whereof the Allottee of such other Apartments, as the case maybe, shall have made default in paying his share of taxes, maintenance charges etc.**

7.36. The Allottee shall separate dry and wet garbage and the wet garbage generated in the building shall be treated as per the provisions of the BMC. The Allottee shall cause the Organisation to strictly adhere to this provision and install insitu wet waste management plant and keep the same operational.

7.37. The Allottee is aware that the building has been approved by BMC with concession for deficiency in open space and BMC will not be held liable for the same in future.

7.38. The Allottee shall by himself or the organisation of allottees shall not raise any objection for the neighbourhood development with deficient open space in future.

7.39. The Allottee shall not hold liable for any failure of mechanical Parking system in future and shall proper precautions and safety measures to avoid any mishap and damages due to flooding. The Allottee shall cause the organisation of allottees to maintain the mechanized parking system at its costs and shall not hold the BMC liable or responsible or make complaints to the BMC for any failure in the parking system in future, before or after submission of OCC/BCC.

7.40. The Allottee shall not misuse basement / pocket terrace / part terrace / stilt / podium / service floor / fire check floor, elevation features, fitness centre, society office, servant's toilet and meter cabin and shall use the same only for that purpose.

7.41. The Allottee shall not hold B.M.C. liable for inadequate sizes of rooms provided in the Apartment in future.

7.42. The Allottee shall not complaint to the BMC about inadequate space for maneuvering or accessing the car parking in future.

7.43. The Allottee is aware that the Promoter has utilized the fungible FSI in the Project.

## **8. COMMON AREAS AND RESTRICTED AREAS:**

8.1. It is expressly agreed that the Allottee shall be entitled to the Common Areas/ Amenities and Facilities subject to the payment of maintenance charges. It is clarified that the Common Areas/ Amenities/ and Facilities shall include such further areas, amenities and facilities as may be identified and earmarked by the Promoter in the course of completion of the development of the Project. It is hereby agreed that the Promoter shall be entitled to allot different areas, garden area, basement, terraces, open spaces or otherwise and other spaces within the Project to one or more person/s of its choice for the use, enjoyment and/or occupation of such persons as an exclusive amenity attached to the Apartment by such persons and the Allottee shall not object to the same for any reason whatsoever. It is hereby agreed that the Common Areas/ Amenities and Facilities along with such further areas amenities and facilities so identified and earmarked by the Promoter during the course of completion of the development of the Project shall be constructed as Common Areas/ Amenities and Facilities and the Promoter shall be entitled to declare all other areas as restricted, exclusive or reserved areas and facilities and alienate and dispose off the same in such manner as the Promoter thinks fit and proper at their discretion.

## **9. ORGANISATION OF ALLOTTEES**

9.1. The Promoter shall form or register one or more societies of the Apartment Allottee in the Project or of the various phases as may be legally possible at its discretion.

9.2. The Allottee shall join in the formation of or become member of the organisation by executing application forms and providing documents as required. The Allottee shall be bound by the bye-laws of such organisation.

9.3. In the event, if on account of any provision of law, the Promoter is required to form the organization before the Promoter has received the full Sale Price, other charges, taxes, cesses or levies from all the allottees of apartments in the Project, then in the event, any amount is due and payable by the Allottee to the Promoter, the Allottee hereby agrees and grants unrestricted and irrevocable authority to the Promoter to become member of organisation in respect of the Apartment agreed to be sold to the Allottee herein.

9.4. The Promoter agrees that upon receipt of payment of the dues from the Allottee, the Promoter shall transfer the Apartment in the records of the organisation in the name of the Allottee. The organisation shall not be entitled to charge any transfer fee to the Allottee or the Promoter in respect of the said transfer of membership from the Promoter to the Allottee.

9.5. If the Allottee has paid the full Sale Price and other charges, taxes, levies and cesses, he shall join in forming and registering the organisation to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the organisation and for becoming a member, including the bye-laws of the proposed organization and duly fill in, sign and return to the Promoter within 15 (fifteen) days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the organization of the Allottee. If the organisation is a Society, no objection shall be taken by the Allottee if any changes or modifications are made in the draft bye-laws of Society as may be required by the Registrar of Co-operative Societies.

9.6. If there is an inventory of any apartments in the Project, the Promoter shall become member of the organisation in respect of such inventory. If the Promoter transfer, assign and dispose off such apartments (or any of them) the buyers of such apartment shall be admitted as members in respect of such apartments. The Promoter shall not be liable or required to pay any transfer fees/charges and/or any amount, compensation whatsoever to the organisation for the sale/allotment or transfer of the unsold apartments etc. in the said Project, even after the conveyance/lease is executed in favour of the organisation that may be formed of the Allottees in the said Project. The organisation shall not issue membership certificates to any Allottee/member without obtaining the No Objection Certificate from the Promoter certifying that the Promoter have no outstanding/dues pending on any account to be received from such Allottee/member and remaining unpaid. The Promoter shall not be required to contribute towards maintenance charges or other outgoings in respect of the unsold apartments despite becoming a member of the organisation. The Promoter shall only pay municipal property taxes for the unsold apartments.

9.7. All costs, charges and expenses incurred in connection with the formation of the organisation as well as the costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Promoter and by the Allottee including stamp duty, registration charges etc., payable in respect of such documents, as well as the entire professional costs of the attorneys of the Promoter for preparing and approving all such documents shall be borne and paid by the Allottee and the organisation as aforesaid and/or proportionately by all the allottees of the Apartments, in the said Project. The Promoter shall not be liable to contribute anything towards such expenses.

9.8. The Promoter shall have the right to enter into contract with any third party/agency for the purpose of maintenance and upkeep of the said Property, such decision shall be final and binding until the conveyance/lease in respect of the said Building is executed in favour of the organisation. Thereafter, the organisation will undertake to maintain said wings/building or any part thereof in the manner it was handed over save and except normal wear and tear of the property and the organisation shall create and maintain a sinking fund for the purpose of such maintenance and if the organisation commits default, the Promoter shall have a right to rectify the default and recover the expenses from the organisation of the allottees.

9.9. It is expressly agreed that the organisation will maintain the internal compound lighting, common water tanks and water pipelines and water connections and all other common services, benefits, facilities and advantages and will also maintain the open spaces and it is hereby expressly agreed and confirmed between the Parties that all such general facilities shall be for the use of the allottees of the Apartment in the said Building and the Allottee shall pay proportionate share thereof. The proportionate share payable by the Allottee to the Promoter/the organisation as may be determined by the Promoter/the organisation, shall be final and binding on the organisation and the Allottee.

## **10. CONVEYANCE OF TITLE**

10.1. The Promoter will take steps to execute lease or conveyance in respect of the said Property together with the Building standing thereon in favour of the organization of allottees upon completion of the entire development of the said Property (or larger property after amalgamation) and only after the Promoter has received the full Sale Price, other charges, taxes, cesses or levies from all the allottees of apartments.

10.2. In the event, if on account of any provision of law, the Promoter is required to convey the said Property to the organisation before the Promoter has received the full Sale Price, other charges, taxes, cesses or levies from all the allottees of Apartments in the Project, then the Allottee hereby agrees that Promoter shall become member of the organisation in respect of the Apartments which are unsold or in respect of the Promoter has not received the full

Sale Price and other payments required to be made as per the terms hereof. The Allottee shall not object to the Promoter becoming member of the organisation in respect of such apartments which are unsold.

10.3. At the time of conveyance of the said Property to the Organisation, the Promoter shall handover to the Organisation the following documents and it shall be the responsibility of the Organisation to preserve and maintain the same:

- (a) Ownership documents
- (b) Copies of IOD, C.C. subsequent amendments, O.C.C. B.C.C. and corresponding canvas mounted plans.
- (c) Copies of Soil investigation reports.
- (d) RCC details and canvas mounted structural drawings.
- (e) Structural Stability Certificate from Licensed Structural Engineer.
- (f) Supervision certificate issued by the Licensed Site Supervisor.
- (g) Building completion certificate issued by Licensed Surveyor / Architect
- (h) NOC and completion certificate issued by the C.F.O.
- (i) Fire safety audit carried out as per the requirement of C.F.O.

10.4. The Organisation shall carry out period structural audits of the building as required by law and shall preserve such reports and the repair history of the building.

## **11. CANCELLATION/ TERMINATION OF ALLOTMENT/SALE**

11.1. The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act at any time by giving at least 90 days' advance notice to the Promoter. Upon acceptance of the cancellation by the Promoter, the Allottee shall be liable to forfeit the following amounts in favour of the Promoter from the amounts paid by him to the Promoter:

<b>Sr. No.</b>	<b>If the letter requesting to cancel the booking is received,</b>	<b>Amount to be deducted</b>
1.	Within 15 days from issuance of the first allotment letter;	Nil
2.	Within 16 to 30 days from the issuance of the first allotment letter	1% of the sale price
3.	Within 31 to 40 days from issuance of the first allotment letter	1.5% of the sale price
4.	After 61 days from issuance of the first allotment letter	2% of the sale price

11.2. In addition to the amounts mentioned hereinabove, the Promoter shall be entitled reimbursement of expenses incurred by the Promoter to effect the sale of the Apartment to the Allottee. These expenses shall include brokerage, GST, other levies, etc. as per the cost sheet shared with the Allottee at the time of booking of the Apartment.

11.3. Upon termination of the these presents, all rights, title and interest created in favour of the Allottee in respect of the Apartment shall be cancelled without any further writing or deed and the Promoter shall be entitled to deal with the Apartment in any manner he may deem fit. The Promoter shall refund the balance amount of Sale Price (excluding GST, brokerage, other charges, levies, cesses and other amounts paid by the Allottee) received till that date to the Allottee within 45 days without any interest. The Promoter shall be entitled to sell and transfer such forfeited Apartment to any other Allottee without giving any notice to the original Allottee. It is hereby clarified that balance amount of total sale price after making deductions mentioned hereinabove in the table in clause 11.1 and reimbursements as per clause 11.2 above.

11.4. The Allottee shall be entitled to receive interest at 2%+ SBI prime lending rate per annum, only after 45 days have elapsed, calculated from the day of receipt of notice by the Promoter requesting Cancellation/ Termination of these presents.

11.5. On termination of this Agreement, the Allottee shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Apartment or against the Promoter or under this agreement and for that, the Promoter is hereby irrevocably authorized to comply with all the formalities for execution and registration of the unilateral Deed of Cancellation, without Allottee being a signatory thereto and the Allottee will not raise any objection or dispute in that regard.

11.6. The Promoter shall have the right to terminate this Agreement and cancel the allotment/sale of the Apartment to the Allottee on the Allottee committing breach of the terms hereof or in case of any delay or committing default thrice (3) in making payment of any of the amounts payable under this Agreement with the interest, Provided however, the Promoter shall give 15 (fifteen) days notice to the Allottee calling upon the Allottee to pay the outstanding payment as may be due or rectify the breach. In the event the Allottee fails to make the full outstanding payment as may be due or rectify the breach within the notice period, then the Promoter reserves its right to terminate this Agreement and deduct such amounts as mentioned in clause 11.1 above and claim reimbursements mentioned in clause 11.2 above.

11.7. If the Allottee in order to augment the resources in his/her/their hand for the purpose of payment of Sale Price to Promoter under this Agreement, seeks a loan from the Lender

againststhe security of the Apartment subject to the consent and approval of Promoter, then in the event of (a) the Allottee committing a default of the payment of the installments of the consideration amount as mentioned herein; and (b) Promoter exercising its right to terminate this Agreement, the Allottee shall clear the mortgage debt outstanding at the time of the said termination. The Allottee shall obtain the necessary letter from such Lender stating that the Allottee has cleared the mortgage debt. On receipt of such letter from the Lender, the Allottee shall be entitled to the refund of the amount so paid by him to Promoter towards the Apartment. Notwithstanding all that is stated hereinabove, it shall always be obligatory on the part of the Allottee to pay the instalments of the consideration amount as and when due under the terms of this Agreement, irrespective of the fact that the Allottee has applied for the loan to the Lender and further irrespective of the fact that the said loan is under process and sanction awaited and/or is rejected.

## **12. INTEREST**

Without prejudice to the Promoter right under these presents and/or in law, the Allottee agrees to pay to Promoter an interest rate at 2%+ SBI prime lending rate per annum on all the amounts which become due and payable by the Allottee to the Promoter under these presents from the date, the said amount is payable by the Allottee to Promoter until the date such outstanding amount is received by the Promoter. The Allottee confirms and accept the rate of interest prescribed in this clause as just and reasonable having regard *inter alia* to the huge costs involved in the procurement of the development rights in respect of the Property, the cost of the funds procured for the aforesaid purpose and the loss or damage likely to be caused on account of default/ delay in payment of amounts by the Allottee.

## **13. OUTGOINGS**

13.1. Commencing 15 days after notice in writing is given by the Promoter to the Allottee that the Apartment is ready for use and occupation, irrespective of whether possession is taken or not the Allottee shall be liable to pay the proportionate share of outgoings namely local taxes, betterment charges, lease-rent, sub-station and cable cost or such other levies by the concerned local authority and expenses for electricity, water, common lights, repairs and salaries of clerks, bills of collectors, watchmen, sweepers, interests, penalties, surcharge and all other expenses necessary and incidental to the management and maintenance of the Property and the said Project. Until the management of the Project Land and the said Building is handed over to the organization of Allottee(s), the Allottee shall pay to Promoter such proportionate share of the outgoings as may be determined by the Promoter.

13.2. The Allottee shall pay to Promoter monthly contribution on a provisional basis at pro rata to the area of the Apartments/ Shops as determined by the Developer towards outgoings, maintenance and upkeep of the Common Areas/ Amenities and Facilities, for a period of

twelve (12) months in advance, prior to handing over and/or upon taking possession. The amount so paid shall not carry any interest and remain with the Promoter until the management is handed over to the organisation. In the event there is any surplus, then the same shall be handed over to the organisation in the name of the Allottee and, in case of any shortfall, the allottee shall pay the deficit amount same at the relevant time. The Promoter though has become member of the organisation in respect of such unsold Apartments/ Shops, Promoter shall not be required to contribute any amount towards maintenance for the same.

13.3. The Allottee has agreed to pay to the Promoter, a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) as one time charge as and by way of Development Charges in respect of the Project on or before the possession of the Apartment.

13.4. It is agreed that save and except, the amounts relating to the advance maintenance and corpus, the Promoter is not liable to render accounts, however for the amount collected under other heads the Promoter (to the extent of the amount received and retained by the Promoter) shall handover the deposits or balance thereof if any to the organisation of Allottees. It is expressly clarified that the Promoter shall furnish a consolidated statement of accounts in respect of the advance maintenance and corpus and the Allottee shall not object to the same at any time in future. In the event of any additional amount becoming payable, Allottee shall forthwith on demand pay and deposit the difference to the Promoter. The aforesaid amount /deposit shall not carry any interest.

13.5. Promoter shall be entitled to utilise the corpus fund or adjust the same for payment of maintenance, taxes outgoings, etc. in respect of the Project/Property said building as also utilise the corpus funds for adjustments against any outstanding amounts due from the Allottee. Similarly, if the corpus fund shall fall deficient and there is surplus under any other head the Promoter shall be entitled to adjust such deficiency against such surplus. In case there shall be a deficit in the Corpus fund the Allottee shall forthwith on-demand pay to Promoter proportionate share to make up such deficit.

#### **14. Miscellaneous**

14.1. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Apartment/ Shop or of the said Property and the said Project or any part thereof in favour of the Allottee.

14.2. The Allottee hereby nominates \_\_\_\_\_ having address at \_\_\_\_\_ as their nominee in respect of the said Apartment ("the said **Nominee**"). On the death of Allottee, the said Nominee shall assume all the obligations of the Allottee under this Agreement or otherwise, and shall be liable and responsible to perform the same. The Allottee shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Promoter

shall only recognize the said Nominee or the nominee substituted by the Allottee (only if such substitution has been intimated to the Promoter in writing) and deal with him or her in all matters pertaining to the Apartment. The heirs and legal representatives of the Allottee shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc. of and/or by the said Nominee. The Promoter shall at its discretion be entitled to insist on Probate/Succession Certificate/Letters of Administration and/or such other documents as the Promoter may deem fit, from such Nominee. The nominee would be required to give an indemnity bond indemnifying the Promoter as may be necessary and required by the Promoter.

14.3. The Allottee is aware that the information, specifications, amenities, layout, pictures etc. shown/contained in the website / brochure if any, and shown to the Allottee, are indicative only. Though the Promoter shall endeavour to provide all the such amenities, specifications as indicated in the website/brochure, if any, the Promoter shall not be liable, responsible, obligated and/or required to do so and no right of any nature whatsoever shall be construed and/or deemed to have accrued in favour of any person and/or Allottee from or by virtue of such website/brochure etc. The Promoter shall not be liable and/or responsible for any loss, damages, cost, charges, expenses suffered/incurred and/or likely to be suffered and/or incurred by any person and/or Allottee based on the information shown/contained in the website / brochure. No person or Allottee shall have any right or be entitled to claim or enforce any right based on such website/brochure etc. The Allottee confirms that he has not been lured or motivated to acquire and purchase the Apartment relying upon website / brochure etc. and has purchased the Apartment after verifying the practical and actual status of the said Project and amenities and facilities to be provided therein.

14.4. The Allottee confirms that the Allottee has/have visited and has/have physically inspected the said Property and all the documents of title and plans and approvals and is not entering into this Agreement on the basis of any advertisement or brochure or oral representation concerning the said Project or the said Building or the said Apartment.

14.5. The Promoter shall be entitled to control advertising, marketing, signage, hoarding and all other forms of signage whatsoever within the said Building. Such advertising and signage may comprise of hoardings, print media, electric signs, and may be constructed in a permanent or temporary manner and may be maintained, serviced, repaired and replaced and the Promoter and its nominees shall have access to such hoardings, print media and electric signage for this purpose.

14.6. Allottee hereby agrees to indemnify and keep indemnified, saved, defended and harmless the Promoter against any or all claims, losses, damages, expenses, costs or other liabilities

incurred or suffered by the Promoter from or due to any breach by the Allottee of his covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Allottee in complying/performing his obligations under this Agreement.

14.7. No forbearance, indulgence or relaxation or inaction by the Promoter at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by them of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

14.8. All notices to be served on the Allottee as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee by Registered Post A.D./reputed Courier service or by hand delivery to the address of the addressee at his address hereinbefore mentioned.

14.8.1. A notice shall be deemed to have been served as follows:

- 14.8.1.1. if personally delivered, at the time of delivery; or
- 14.8.1.2. if sent by E-mail, courier or Registered (Post) A.D. at the time of delivery thereof to the person receiving the same.

14.8.2. If there is more than one Allottee named in these presents, all obligations shall be joint and several.

14.8.3. In case there are joint Allottees all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by them which shall for, all intents and purposes, be considered as properly served on all the Allottees.

14.9. The Allottee shall bear and pay all out-of-pocket costs, charges and expenses on all documents for sale and/or transfer of the said Apartment including on this Agreement. Any consequence of failure to register this Agreement within the time required shall be on the Allottee's account.

14.10. The Parties hereto confirm that this document constitutes the full agreement between the Parties and supersedes all previous agreements, arrangements, understanding, writings, allotment, letters, brochures and/or other documents entered into, executed and/or provided.

14.11. The Allottee hereby declares that he has gone through this Agreement and all the documents related to the said Property and the said Apartment and has expressly understood the contents, terms and conditions of the same and the Allottee after being fully satisfied has entered into this Agreement and further agrees not to raise any objection in regard to the same.

14.12. This Agreement may only be amended through written consent of the Parties.

14.13. This Agreement, along with its schedules, 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 Project, as the case may be.

14.14. 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.

14.15. The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Plan including waiving the payment of compensation for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other allottees.

14.16. 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.

14.17. Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee in Project, the same shall be the proportion which the carpet area of the Apartment bears to the total carpet area of all the Apartment in the Project.

14.18. 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.

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

14.20. Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition 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.

14.21. This Agreement shall be subject to exclusive jurisdiction of MAHARERA Authority. Provided however, any dispute or difference between the parties in relation to any clause, interpretation of such clause or enforcement of any clause or term of this Agreement or generally arising out of the transaction or this Agreement, then the aggrieved party shall notify the other party in writing thereof, and the Parties shall endeavor to resolve the same by mutual discussions and arrangement.

14.22. It is expressly agreed by the Allottee that upon registration of this Agreement, until the payment of full sale price and other amounts payable on possession or before the Possession Date, the original of this Agreement shall be retained by the Promoter and the Promoter shall have all rights upon the Apartment until full payment of Sale Price has been made to him as provided hereunder.

IN WITNESS WHEREOF the Parties have set and subscribed their respective hands and seals to these presents the day and year first hereinabove stated.

## **FIRST SCHEDULE**

### **Description of the Property**

All that piece and parcel of Non-Agricultural Land admeasuring 1,294.20 sq. mtrs. bearing Final Plot No. 684 of T.P.S III, Borivali and corresponding CTS No. 67/S of Village Shimpoli, Borivali Taluka and old Survey No. 13 Hissa No. 8 situated at R. M. Bhattad Marg, Near Kora Kendra Ground, Village Shimpoli, Borivali (West), Mumbai 400091 in the Registration Sub- district of Mumbai Suburban District and shown by hatched lines on the plan annexed hereto and bounded as follows:

On or towards east: Final Plot Nos. 682 and 683 of TPS III, Borivali

On or towards west: Final Plot No. 694 of TPS III, Borivali

On or towards north: R. M. Bhattad Marg

On or towards south: Final Plot Nos. 686 and 685 of TPS III, Borivali

## **SECOND SCHEDULE**

### **Description of the Project**

<b>1.</b>	Land Area	1294.2 sq. mtrs.
<b>2.</b>	Number of buildings	1
<b>3.</b>	Floors	Stilt + 4 Podium + ___ upper floors
<b>4.</b>	No. of lifts in each building	2 + 1 Fire fighting lift
<b>5.</b>	No. of Apartments in the project	25
<b>6.</b>	No. of Shops in the project	3
<b>6</b>	No. of Car Parking spaces	65
<b>7</b>	Permissible FSI	2.5 + 35% fungible
<b>8.</b>	FSI consumed (as per approved plan)	2.5 + 35% Fungible
<b>9.</b>	Balance FSI to be consumed	

There is a potential for increase in FSI resulting in construction of additional floor.

## **THIRD SCHEDULE**

### **Description of the Shop/ Apartment**

Shop/ Apartment No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. mtrs. equivalent to \_\_\_\_\_ sq. ft. RERA carpet areaon \_\_\_\_\_ floor from ground level in the Project being constructed by the Promoter on the said Property. The said Shop/Apartment includes an area of \_\_\_\_\_ sq. mtrs. equivalent to \_\_\_\_\_ sq. ft. RERA carpet area of balconies (inclusive of enclosed balconies, if any) verandah and niches appurtenant to the Shop/Apartment and exclusively meant for use by the Allottee and exclusive right to use \_\_\_\_\_ (\_\_\_\_\_) car parking spaces along with *pro rata* undivided right and share in the common areas of the Project defined in Second Schedule

#### **FOURTH SCHEDULE**

##### **Description of the Shop/ Apartment**

##### **INTERNAL AMENITIES IN THE PROJECT**

1. Lounge lobby
2. Terrace Garden
3. Electric car charging provision
4. Stack parking
5. Podium parking
6. Kids play area
7. Proposed Yoga area
8. Proposed walk area
9. Proposed Star gazing
10. Badminton court
11. Basketball court
12. Gymnasium
13. Library in society office
14. CCTV system
15. Fire fighting system (inside Apartments + common area)

**IN WITNESS WHEREOF** the parties have set their hands on this Agreement on the day and year first hereinabove written.

Signed and delivered by the within named **“Promoter”**- **M/s. Next Space Realty LLP** by the hands of its partner

For M/s. Next Space Realty LLP		
Partner	Photograph	Left thumb print

**Witnesses:**

(1)

(2)

Signed and delivered by the within named "**ALLOTTEE**"

	<b>Photograph</b>	<b>Left thumb print</b>

**Witnesses:**

(1)

(2)

**P A Y M E N T   R E C E I P T**

**RECEIVED** a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) being part consideration received from the Allottee abovenamed towards reservation and allotment of the Apartment described in the Second Schedule herein above written vide NEFT/ RTGS/IMPS/ Demand Draft/ Pay Order/ Cheque No. \_\_\_\_\_ drawn on \_\_\_\_\_ bank dated \_\_\_\_\_.

For M/s. **Next Space Realty LLP**

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Partner