

## **AGREEMENT FOR SALE**

**ARTICLES OF AGREEMENT** is made and entered into at VIRAR, on this \_\_\_\_\_ day of \_\_\_\_\_ in the Christian year Two Thousand Twenty One **BETWEEN M/S SHREE SADGURU BUILDERS & DEVELOPERS**, a Registered Partnership Firm having its Office at Mayekar Wadi,, Nr.Shakti Complex, Virat Nagar, Virar (West), Taluka : Vasai, District: Palghar through its Partner **SHRI.VIVEK GAJANAN CHOUDHARI**, hereinafter referred to as "**THE PROMOTERS**" (Which expressions shall unless it be repugnant to the context or meaning thereof mean and include the Partners for the time being, the heirs, executors, legal representatives, assigns and trustees of the survivors or of the last survivor of the partners for the time) of **ONE PART.**

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**AND**

**SHRI./SMT.**

having address at \_\_\_\_\_

hereinafter called "**The ALLOTEE/S**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her/their heirs, executors administrators and assigns) of **SECOND PART**.

**WHEREAS** :-

a)M/s Jay Shanti Suri Construction Co. represented through its Partner Mr.Raupeshkumar Tarachand Jain was absolute owner, seized and possessed of Non Agriculture Plot No.236 admeasuring 508.33 Sq.Mts and Non Agriculture Plot No.237 admeasuring 459.73 Sq.Mts. out of land bearing Survey No.402, Hissa No.A/1Part lying, being and situated at Village Virar, Taluka : Vasai, Distrct : Palghar.

b)M/s Jay Shanti Suri Construction Co. through its Partner Shri.Rupeshkumar Tarachand Jain evolved a scheme for construction of building on the above said Non-Agriculture Plot of lands and obtained No Objection from then Assistant Director of Town Planning, Thane vide its Order No.BUILDING/CONSTRUCTION/VIRAR/VASAI 1611 dated 10/05/1988 and thereafter obtained Development Permission for construction of building from then Virar Nagar Palika Parishad vide its Order bearing No.NAPAVI/BANDHAKAM/CR 438 dated 18/8/1988, issued under Section 44 of Maharashtra Regional Town Planning Act, 1966.

c)In pursuance of the above referred No Objection and Development Permission then Builder/Developer M/s Jai Shanti Suri Construction Co. through its Partner Shri.Rupeshkumar Tarachand Jain constructed and completed R.C.C. building consisting of Ground Plus Two Floors having 23 residential flats and 2 Shops. Thereafter M/s M/s Jai Shanti Suri Construction Co. through its Partner Shri.Rupeshkumar Tarachand Jain vide diverse Agreements sold, transferred on ownership basis said Flats and Shops in the said building to various purchasers and also handed over possession to the respective Flat and Shop Purchasers.

d)Subsequently Flat and Shop Purchasers in the said building formed and registered a Co-operative Housing Society namely "Om Shri Hari Co-operative Housing Society Ltd." under the provisions of Maharashtra Co-operative Societies Act, 1960 bearing its registration No.TNA/(VSI)/HSG/(TC)/9963/1998-1999.

e)By Deed of Conveyance dated 14/01/2019 executed between M/s Jai Shanti Suri Construction Co. through its Partner Shri.Rupeshkumar Tarachand Jain AND Om Shri Hari Co-operative Hsg.Soc.Ltd., the said M/s Jai Shanti Suri Construction Co. through its Partner Shri.Rupeshkumar Tarachand Jain has sold, conveyed and transferred the above referred Non Agriculture Plot No.236 admeasuring 508.33 Sq.Mts and Non Agriculture Plot No.237 admeasuring 459.73 Sq.Mts. out of land bearing Survey No.402, Hissa No.A/1Part lying, being and situated at Village Virar, Taluka : Vasai, Distrct : Palghar together with building in favour of Om Shri Hari Co-op.Hsg.Soc.Ltd., P.P.Marg, Virat Nagar, Virar (West), Tal.Vasai, Dist.Palghar. The said Deed of Conveyance is registered in the Office of Sub-Registrar, Vasai – 2 at Document Sr.No.482/2019 dated 14/01/2019.

f)In pursuance of said Deed of Conveyance dated 14/01/2019, Mutation Entry No.13059 was duly approved and name of Om Shri Hari Co-op.Hsg.Soc.Ltd. is recorded in 7/12 extracts of the above referred Non Agriculture Plot No.236 admeasuring 508.33 Sq.Mts and Non Agriculture Plot No.237 admeasuring 459.73 Sq.Mts. out of land bearing Survey No.402, Hissa No.A/1Part lying, being and situated at Village Virar, Taluka : Vasai, Distrct : Palghar.

g)The building of said Society became very old and in dilapidated condition and required redevelopment. Therefore a Tender was floated by the said Society for demolition of the existing building of the said Society and redevelopment of new building in lieu of plot potential and TDR together with right to sell additional Flats/Offices/Shops.

h)The Promoters herein submitted its financial Bid in response to the above mentioned Tender of the said Society.

i)The said Society had in its Special General Body Meeting held on 13/01/2019 unanimously resolved to accept the Bid of the Promoters and further resolved to grant Development Rights in respect of the above said plot of lands to the Promoters herein. Accordingly Development Agreement dated / /2021 is entered into between the said Society and the Promoters for development of the above referred Non Agriculture Plot of lands bearing Plot No.236 and Plot No.237. The said Development Agreement is registered in the Office of Sub-Registrar, Vasai - 2 at Document Sr.No. /2021. As per the terms and conditions of the said Development Agreement the Promoters herein agreed to construct new building on above referred Non- Agriculture Plots of land bearing No.236 and 237 by demolishing old building and to provide on ownership basis Flat/Shops in new building to the respective members of the said Society.

j)That Shri.Vivek Gajanan Choudhari and Mrs.Ulka Vivek Choudhari are the absolute owners, seized and possessed of adjoining Non Agriculture Plot of land bearing No.235 admeasuring 459.73 Sq.Mts. out of Survey No.402, Hissa No.1A of Village Virar, Taluka : Vasai, District : Palghar.

k)That Shri.Vivek Gajanan Choudhari and Mrs.Ulka Vivek Choudhari formed and registered Partnership Firm namely **M/S SHREE SADGURU BUILDERS & DEVELOPERS**, the Promoters herein for development of the abovesaid Plots of land.

l)Then Sub-Divisional Officer, Bhivandi vide its Order No.HD/HAP/SR-81/BK8/dtd.29/05/1975 had granted permission for non agriculture use of the above referred Plots of land bearing No.235, No.236 and No.237 out of Survey No.402, Hissa No.1A of Village Virar, Taluka : Vasai, District : Palghar. Copy of said N.A. order is annexed and marked as **Annexure “A”**.

m)Thus the Promoters herein are seized, possessed and otherwise entitled to develop the said above referred Non Agriculture Plot of lands bearing No.235, No.236 and No.237 out of Survey No.402, Hissa No.1A of Village Virar, Taluka : Vasai, District : Palghar hereinafter referred to as the **“Said plots of land”**, which are more particularly described in **First Schedule** hereunder written.

n)The Promoters have obtained, and are in the process of being obtained, and are to obtain, all approvals, permissions, sanctions, licences, and no objection certificates/letters, by whatever name called, under applicable law, as the Promoters may consider necessary and expedient, and/or as required by any governmental authority, *inter alia*, in relation to the development of the Project, and/or, *inter alia*, in relation to the Project Land or any part thereof, and includes specifically: (1)current lay – out plan (“Plan”) and the Building Plan in respect of the Project Land approved by Vasai-Virar City Municipal Corporation (hereinafter referred to as “VVCMC” (2) the Current 2020 Commencement Certificate bearing Commencement Certificate No.VVCMC/TP/CC/VP-6178/170/2020-21 dt.23/12/2020 (hereinafter referred to as the **“2020 Commencement Certificate”**) issued by VVCMC/Planning Authority in respect of the Project together with all further Commencement Certificates and other approvals, permissions, sanction, licences, no objection letters/certificates, and together with renewals, extensions, revisions, amendments and modifications thereof, from time to time, as the Promoters may consider necessary and expedient, in their discretion and/or required by the VVCMC, and/or any government authorities (hereinafter collectively referred to as the **“Approvals”**). The Copy of

Commencement Certificate No.VVCMC/TP/CC/VP-6178/170/2020-21 dt.23/12/2020 is annexed hereto and marked as **Annexure “B”**.

o) The Phases in respect of the Project are as follows :-

i)Phase I being the building identified as Residential with Shopline Building Wing - A of 5 Flats and 1 Shops and Wing – B of 24 Flats and 2 Shops.

ii)Phase II being the same Residential Building Wing – A of ---- Flats and ---- Shops and Wing – B of ---- Flats and --- Shops.

p)The Promoters are constructing Residential with Shopline Building Wing – A of Ground + Stilt + 2 floors And Wing – B of Ground + Stilt + 4 Floors to be known as “**SADGURU HEIGHTS**” on the above referred Non Agriculture Plots of land bearing No.235, No.236 and No.237 out of Survey No.402, Hissa No.1A of Village Virar, Taluka : Vasai, District : Palghar along with common amenities and facilities, gardens, internal roads, pathways, etc. The layout plan of the Said plots of land is annexed and marked as **Annexure “C”** hereto.

q)The Promoters have entered into a standard agreement with Architect Shri.Kuldeep Patil registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architects; whereas the Promoters have appointed Chirag Makani as the Structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoters accept of Professional supervision of the Architect and the Structural Engineer till the completion of the Building/Buildings.

r)The Promoters being the developers of the said Plots of land more particularly described in the First Schedule have the sole and exclusive right to sell the Flats and Shops in the said Building to the Allottee/s of the Flats and to receive the sale price in respect thereof.

s)the Allottee/s demanded from the Promoters and the Promoters have given inspection to the Allottee/s of all the documents of title relating to the said Plots of land and the Plans, designs and specifications prepared by the Promoters’ Architect Shri.Kuldeep Patil and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the promotion of Construction, sale, Management and Transfer Act, 1963 (hereinafter referred to as “the Said Act”) and the rules made there under.

t)the Copy of Certificate of Title issued by the Advocate of the Promoters, copies of extract of Village Form No.VI (6/12 Extracts) and Form No.VII/XII (7/12 Extracts) of the Said Plots of land have been annexed hereto and marked as **Annexure ‘D’, ‘E’ and ‘F’ respectively**.

u)the Promoters have accordingly commenced construction of the Said building in accordance with the said plans.

v)Prior to execution of this Agreement, the Allottee/s has/have obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Flat, made enquires thereon and is satisfied with respect to, (i)the title of the Promoters to develop the real Estate Project and such title being clear and marketable; (ii)the approvals and permissions (including CC) obtained till date and (iii)the Promoters' entitlement to develop the Real Estate Project and to construct the Real Estate Project thereon as mentioned in this Agreement and applicable law and sell the premises therein. The Allottee/s undertake(s) that he/she/it/they has/have verified with his/her/its/their financial advisor and confirm that the Allottee/s has/have the financial capability to consummate the transaction.

w)The Allottee/s has/have approached, and applied to, the Promoters for allotment to the Allottee/s of the proposed residential Flat/Shop bearing No.----- admeasuring ----- Sq.mts., Carpet area on ----- Floor of the said Building/Wing ----- as shown in the Floor Plan thereof hereto annexed and marked as **Annexure "G"** (hereinafter for the sake of brevity is referred to as "**the Said Flat/Shop**") in the Building to be known as "**SADGURU HEIGHTS**" for lump sum consideration of Rs.-----/- (Rs.-----)

and which is more particularly described in the **Second Schedule** hereto. In this regard, the Allottee/s has/have demanded from the Promoters and the Promoters have given to the Allottee/s inspection of the documents and records relating to the Said Plots of land and the Project, as well as all other documents and record relating to the said Plots of land and project as well as all other documents specified under RERA including the current sanctioned plans, Building Plans and Commencement Certificate as required to be disclosed. The Allottee/s has/have satisfied himself/herself/themselves in respect thereof, including the rights of the Promoters to develop the Said Plots of land.

x)Based upon the agreements, confirmations and undertakings of and applicable to the Allottee/s herein, including to observe, perform and comply with all terms, conditions and provisions of this Agreements, the Promoters have agreed to allot and sell to the Allottee/s, the Apartment. upon and subject to the terms, conditions and provisions hereof.

y)Under the provisions of RERA, the Parties are required to execute an Agreement for Sale, being this Agreement, and to register the same under the provisions of the Indian Registration Act, 1908.

z)the carpet area of the Said Flat/Shop is ----- Sq.Mts. and "carpet area" means the net usable floor area of an apartment, excluding the area

covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the Said Flat for exclusive use of the Allottee/s or verandah area and exclusive open terrace area and appurtenant to the said Apartment for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the Said Flat.

aa)the Promoters have registered the project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at Mumbai bearing Maha RERA No. \_\_\_\_\_, copy of it is attached as **Annexure “H”**.

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

1. The recitals, schedules and annexure in and to this Agreement form an integral part of this Agreement, and in the interpretation of this Agreement and in all matters relating to the agreement herein, this Agreement shall be read and construed in its entirety.
2. Subject to and upon the terms, conditions and provisions hereof, including payment by the Allottee/s of all amounts, charges, deposits, interest, damages, liabilities, contributions including fund contributions and corpus, etc., including the Purchase Price (defined hereinafter), payable, agreed to be paid, and/or required to be paid by the Allottee/s herein and in relation to, and/or in pursuance of, the agreement for allotment and sale herein, the Promoters hereby agree to allot and sell to the Allottee/s and the Allottee/s hereby agree/s to purchase and acquire from the Promoters, on what is commonly known as “ownership basis” in terms of RERA, the Apartment being Flat/Shop bearing No.----, admeasuring ----- Sq.Mts. carpet area on ----- Floor of the Building/Wing ---- to be known as **“SADGURU HEIGHTS”**.
3. The Allottee/s hereby agrees to purchase from the Promoters and the Promoters hereby agrees to sell to the Allottee/s Flat/Shop No.\_\_\_\_\_, of **Carpet area** admeasuring ----- Sq.Mts., on ----- Floor in the Building known as **“SADGURU HEIGHTS”** (hereinafter referred to as **“Said Flat/Shop”**), for the price of Rs.-----/- (Rs.----- -----) including the proportionate price of the common areas and facilities appurtenant to the premises, which is more particularly described in the **Second Schedule** hereunder written.
  - 3.1. The Allottee/s agree/s and undertake/s to pay to the Promoters, the agreed entire purchase price and considerations as set out herein below (hereinafter referred to as the “Purchase Price”) in installments, strictly in accordance with the schedule of payment set out hereto, and in terms of and subject to the terms and provisions of this Clause (3) or

within fifteen (15) days from the date of a written demand being made by the Promoters, as directed by it.

Sr.No.	Payment Slab	Amount in Rupees /Percentage
1.	Booking Amount	
2.	On or before the completion of the Plinth of the said Wing	
3.	On or before the completion of the 1 st Slab of the said Wing	
4.	On or before the completion of the 1st Slab of the said Wing	
5.	On or before the completion of the 2nd Slab of the said Wing	
6.	On or before the completion of the 3rd Slab of the said Wing	
7.	On or before the completion of the 4th Slab of the said Wing	
8.	On or before the completion of the 5th Slab of the said Wing	
9.	On or before the completion of the 6th Slab of the said Wing	
10.	On or before the completion of the 7th Slab of the said Wing	
11.	On or before the completion of the 8th Slab of the said Wing	
12.	On or before completion of brick work of the said Wing	
13.	On or before the completion of the internal and external plaster work of the said Wing	
14.	On or before the completion of electric and Plumbing work of the said Wing.	
15.	On or before the completion of the flooring & tiling work of the said Wing.	
16.	On Date of Offer of Possession	
	Total	Rs.

The said Flat also has attached balcony/ies aggregatey admeasuring \_\_\_\_\_ Sq.Mts.("Balcony"). All balcony/ies attached to flats in the project shall be for exclusive use of the Allottee of such flats and are being given without any consideration.

3.2 All payments shall be made by Cheques, and/or Pay Orders, and/or Demand Drafts, drawn in favour of "Shree Sadguru Builders and Developers" or if directed by the Promoters in their discretion, by direct bank transfer/RTGS deposited by the Allottee/s in the Promoters' Bank Account along with applicable Taxes (defined hereinafter).

3.3 The Allottee/s is/are aware and acknowledges that the Purchase price has been accepted by the Allottee/s on specific agreement and confirmation of the Allottee/s that the Purchase price shall be free of escalation other than escalation/increases, on account of escalation/increase in development charges payable to the government authorities, from time to time. The Promoters shall consequently be entitled to an increase in the Purchase Price proportionate to the extent of such escalations/increased. Such additional price shall be determined by the Promoters and shall be due and payable on or before the Possession Date (defined hereinafter) apportioned equally between the (unpaid) balance installations of the Purchase Price and Payable along with the same. While raising a demand on the Allottee/s for increase in the Purchase Price, the Promoters shall enclose the notifications order/rule/regulation published/issued providing for, or other evidence of, such escalation/increase in the Purchase Price.

3.4 The Allottee/s further confirm/s that it has willingly paid the earnest money/deposit (hereinafter referred to as the "Booking Amount" and other installments of the Purchase price to the Promoters on or prior to the execution of this Agreement.

3.5 The Allottee/s shall pay all the amount payable under this Agreement on the due date without any delay or default, time for payment of each of the aforesaid installments being the essence of the contract. The Promoters will forward to the Allottee/s written intimation of the Promoters having carried out the aforesaid work at the address recorded in this Agreement and the Allottee/s will be bound to pay the amount of installments within eight(8) days of the Promoters dispatching by Regd. Post A.D or by Courier. The Promoters will keep the certificates of Project Architects confirming that the Promoters have completed item/s of work/s mentioned therein and the Certificate will be open for inspection by Allottee/s at the site office of the Promoters recorded in these presents. The Certificate shall be final and binding upon the Allottee/s. It is further agreed that on the Allottee/s committing default in payment of any of the installments of the purchase price or of

any other amounts, government or local government bodies taxes applicable before or after the agreement under these presents on their respective due dates (including his/her/their proportionate share of taxes, (direct or indirect), sums, deposits, levies, rates, duties, charges, rents, cess, other charges, better charges, development charges and all other outgoing) the Developer shall be entitled at its option to terminate this Agreement PROVIDED AND ALWAYS THAT the Power to terminate herein contained shall be exercised by the Promoters after giving the Allottee/s 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement specifying therein the breach or breaches of the terms and conditions on account of which the Promoters intend to terminate this Agreement, and the Allottee/s failed to rectify the default/breach within the stipulated period of 15 days from the date of receipt of such notice from the Promoters. It is further agreed that upon termination of this Agreement as stated herein the Promoters shall forfeit the Booking amount of Rs.-----/- and thereupon these presents shall stand cancelled and terminated and the Allottee/s shall have no claim, right over the Booking amount or the Flat/Shop. The Promoters shall be at liberty to dispose off and sell the Flat/Shop upon such termination of these presents to such person or persons at such price and on such conditions as the Promoters may deem fit and think fit in the Promoters' discretion. The Promoters shall refund the installments of the Purchase price paid till they by the Allottee/s to the Promoters save and except the Booking amount. The Allottee/s shall not claim any interest upon such amount/s so refunded upon such termination of this Agreement. The Promoters also agree that the payment and delivery of the said refund by Account Payee Cheque to the Allottee/s at the address given by the Allottee/s in these presents, (Whether the Allottee/s encashes the Cheque/ or not) shall be deemed to be refund of the amount so required to be refunded by the Promoters. The Promoters shall be at liberty to dispose off and sell the Flat/Shop upon such termination of these presents to such person or persons at such price and on such conditions as the Promoters may deem and think fit in its absolute discretion. On and after such termination, the Promoters shall after deducting and appropriating from and out of the Purchase price paid by the Allottee/s, and received and realized by the Promoters, pre-estimated liquidated damages which shall be equivalent to ten percent (10%) of the Purchase Price (Which the Parties consider to be reasonable and not as a penalty) pay to the Allottee/s (or at the sole option of the Promoters to bank or financial institution from whom the Allottee/s has/have availed of a housing loan in terms of this Agreement), the net balance thereof, within thirty (30) days of the execution and registration of the Deed of Cancellation of this Agreement, if called upon by the Promoters to do so. It is agreed and clarified that other than the aforesaid amount the

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Promoter shall not be liable to bear, pay and discharge to the Allottee/s any other amounts, charges, liabilities, compensation or damages.

3.6 Without prejudice to the Promoters other rights under this Agreement and/or law in the event the Promoters in the Promoters discretion may decide to grant grace period to the extent of the period mentioned above in clause 4 or beyond the period mentioned above in clause 4 as they may deem fit to the Allottee/s for payment of the said unpaid installment, the Allottee/s shall be liable, and hereby agree to pay interest at on all amounts remaining unpaid for 7 (seven) days or more after becoming due, payable by the Allottee/s under the Agreement. The Allottee/s shall in addition to the Purchase price, be liable to bear, pay and discharge, no later than seven (7) days from demand being made by the Promoters in that regard, but in any event no later than fifteen (15) Days from the Date of Offer of Possession, other Charges & Deposits.

3.7 It is expressly agreed that the Allottee/s shall, in addition to the Purchase price, be liable to bear, pay and discharge, no later than 8 (eight) days after a demand being made by the Promoters in that regard, but in any event prior to the date on delivery of the Possession of Flat/Shop, under mentioned amounts to the Promoters.

3.7.1. Rs.600/- towards non-refundable deposit for share money/application/entrance fee of the Entities & Organization;

3.7.2. Rs.3000/- for proportionate share of taxes, maintenance and other charges;

3.7.3. Rs.3000/- towards non refundable deposit for formation and registration of the Entity & Organization;

3.7.4. Rs.10,000/- towards legal charges;

3.7.5. Rs.25,000/- towards non refundable deposit towards installation of transformer & electric meter.

3.7.6. Rs.20,000/- towards non refundable deposit towards installation of water meter.

3.7.7. Rs.-----/- towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/Apex body.

3.7.8. Rs.40/- Per Square foot towards Corpus Fund.

#### **4. POSSESSION : DEFECT RECTIFICATION**

4.1. Subject to what is mentioned herein and compliance of monetary and other obligations in this regard by the Allottee/s, the Promoters shall Endeavour to give possession of the Flat/Shop to the Allottee/s on or before 31 st December, 2025 or any further date as may

be mutually agreed upon (hereinafter referred to as "**Possession Date**") subject to force Majeure.

4.2. The Promoters shall, in their discretion, address a communication (in writing) to the Allottee/s offering an inspection of the Flat/Shop, on a specific date and time fixed by the Promoters. The Allottee/s shall thereupon be bound and liable to undertake such inspection along with the representatives of the Promoters, and to satisfy himself/herself/themselves/itself that the Flat/Shop has been constructed as per Approvals and the Amenities have been provided as per this Agreement. The Allottee/s shall thereupon be bound and liable to undertake such inspection along with the representatives of the Promoters, and to satisfy himself/herself/themselves/itself that the Apartment has been constructed as per the Approvals. If, during the course of such inspection the Allottee/s points out to the representatives of the Promoters any defects or deficiencies in respect of the Flat/Shop, the Project Architect and/or Project Engineer shall, if such objection raised by the Allottee/s are valid, enter the same in Inspection Sheet which shall be signed by the Allottee/s and the representatives of the Promoters. Thereupon the Promoters shall endeavor to rectify and remedy such defects or deficiencies prior to Possession Date. Other than the defects or deficiencies entered upon the Inspection Sheet, the Promoters shall not be liable to make good remedy or rectify any other defects or deficiencies notices or pointed by the Allottee/s at the Possession Date. Notwithstanding anything to the contrary stated hereinabove, if the Allottee/s fails to attend at the inspection he/she/they/it shall be deemed to have fully accepted the construction, state and condition of the Flat/Shop and shall not be entitled to raise any objection, dispute or difference whatsoever in respect thereof.

4.3 The Allottee/s shall, not later than 15 (fifteen) days prior to taking possession of the Apartment make payment of all the balance/remaining payments/amounts payable under this Agreement and complete all formalities in respect thereof, including executing, and delivering to the Promoters (i)all writing and papers as may be necessary, including letters of possession and for electric meter, transfer forms, affidavits and other papers for formation and registration of the Entity & Orgnaisation (defined hereinafter), (ii)a specific Undertaking that Allottee/s will not obstruct, hinder or interfere with the continuance or resumption of development of the remaining phases of the Project or with the development of the remaining/balance Entire Land and the Common Areas & Amenities (iii)the Allottee/s shall pay to the Promoters all deposits payable to the concerned authorities or deposits for water connection and electricity charges which become payable in respect of the Said Flat/Shop or the same shall be reimbursed to the

Promoters by the Allottee/s and (iv)the Allottee/s shall also pay proportionate share in respect of all payments made/or required to be made, by way of betterment charges, development charges, contributions, in respect of the Entire Land by planning Authority/VVCMC or any other statutory bodies/authorities and shall not raise any objection in respect thereof. Without prejudice to the above, the Allottee/s shall be liable to comply with all his/her/their/its obligations under this clause and take possession of the Flat/Shop no later than 15days from the Possession Date, failing which the Allottee/s shall be solely responsible/liable for any loss or damage that may be suffered by the Promoters on account of such default.

4.4 Notwithstanding anything contained in this Agreement, the Promoters shall not incur any liability if they are unable to complete the said Building and to deliver possession of the Said Flat/Shop by the Possession Date, owing to event of force majeure and act beyond reasonable control of the Promoters including non availability of steel and/or cement or other building materials or water supply or electric power or by reason of war, civil commotion or any act of God or if non-delivery of possession is as a result of any notice, order, rule or notification of the Government and-r or any other public or competent authority or financial condition of the Promoters, any strike, lock –out bandh or other like cause or any force majeure or procedural delay in obtaining the Amended Plan/further Commencement Certificates/Occupation Certificates/the Building Completion Certificates from Planning Authority/VVCMC or any other authorities or for any other reason beyond the control of the Promoters (hereafter referred to as "**Force Majeure**")

4.5. The Promoters shall Endeavour to take all such steps and precautions necessary to achieve construction, completion as contemplated herein. However, if on account of Force Majeure event/s, there is any delay or anticipated delay in the Possession Date then the Promoters shall not be responsible or liable in any manner, and the same shall both automatically and forthwith stand extended for a period that is equivalent to the period that the Force Majeure event continues and has continued and additional period 6 months, thereafter; for remobilization, in which case the possession Date shall automatically stand revised to and substituted by the revised Possession Date as communicated by the Promoters. The Allottee/s shall not object, raise any disputes, and/or protest, and/or hold the Promoters liable for the aforesaid delay and extension of time, and shall not be entitled to, and shall not, make or raise, any claim, for any damages, compensation, reimbursement of expenses or any other payments, the Allottee/s sole right and remedy in such being as provided in Clause 4.6 herein below.

4.6 If for any reason whatsoever, including on account of any Force Majure event/s, there is a delay, or anticipated delay, and there is, or will be a consequent extension of the Possession Date, then the sole remedy of the Allottee/s, on being notified (in writing) by the Promoters of the same, shall be to either (i)continue with this Agreement, and accept the revised/extended Possession Date as estimated and decided by the Promoters in their discretion (unless the Force Majure event is of such nature that the Promoters are not in a position, in their discretion, to estimate such revised dates in which case the Promoters shall be entitled to extend such dates from time to time) or (ii) to terminate this Agreement by giving a written notice to the Promoters; provided that the aforesaid right of termination shall be exercised by the Allottee/s by addressing and delivering to the Promoters the aforesaid written notice no later than seven (7) days from being notified in writing by the Promoters, as aforesaid, of such delay, failing which the Allottee/s shall have deemed to have irrevocably opted and elected to continue with this Agreement, and shall be deemed to have waived his/her/their/its aforesaid option to terminate this Agreement, and shall have accepted, and be deemed to have accepted, all future revisions/extensions of the Possession Date, from time to time, without any liability or obligation whatsoever on the part of the Promoters.

4.7. If the Allottee/s has opted to terminate this Agreement, and has terminated the same in strict accordance with Clause (7.5) then the Promoters shall refund to the Allottee/s the purchase price installments and other charges, amount and deposits, received and realized by the Promoters together with interest. In a situation of termination other than by virtue of Force Majeure, the Promoters shall additionally pay a one time fixed pre-estimated damages of Rs.100/- per square feet of the carpet area (as per RERA of the Flat/Shop (Which the Parties consider to be reasonable, and not as a penalty), and no other penalties, damages or liabilities. The aforesaid amounts shall be refunded/paid within 90 days from the same being due. The date of the Allottee/s aforesaid notice of termination shall be and be deemed to be the date on which this Agreement has stood terminated and cancelled, provided that the Promoters may, in their discretion, require the Allottee/s as a condition precedent to the aforesaid refund/payments to execute and register a Deed of Cancellation recording such termination and Cancellation of this Agreement.

4.8 Subject to the Allottee/s having complied with his/her/their/its obligations under this Agreement, including this clause (7), if within a period of sixty (60) months from the Possession Date, the Allottee/s bring the notices of the Promoters, any defects in the material used in the construction of the said Building which would result in the failure of a

component part thereof or result in damage thereof (excluding wear and tear, loss or damage due to an event of Force Majeure, defects due to minor changes/cracks to the said Building/the Flat on account of any variation in temperature/weather, misuse, unauthorized or non permitted alterations, renovations or repairs and loss or damage caused by any willful act or negligence, defects due to the failure of the Allottee/s and/or the Entity & Organization (defined hereinafter) (as the case may be) to undertake proper and effective care and maintenance of the said Building/Flat as prudent persons would (hereinafter referred to as the "Construction Defects". the same shall be rectified/repaired by the Promoters at their own costs, or if the Promoters are of the view and opinion, in their discretion that it is not feasible or practicable or rectify/repair the same, then at their discretion the Promoters shall pay reasonable compensation equivalent solely to the estimated cost of rectifying the Construction Defects in the Flat, which shall be determined by the Project Architect, in its sole and absolute discretion, and which determination shall be final and binding upon the parties.

4.9. In spite of all the necessary steps and precautions taken while designing and constructing the Project, concrete slabs/beams may defect due to self-weight imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction. Further the Allottee/s may come across cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to renovation and/or alterations etc. carried out by the Allottee/s and any other purchasers/owners/occupants of the Flats and premises in the said Building. The Allottee/s agree/s and covenant/s not to hold the Promoters liable and/or responsible in respect thereof.

4.10. The Allottee/s confirms that if and when he/she/they/it is/are permitted to enter upon the Flat/Shop, after the Date of Offer of Possession, the Allottee/s shall have and/or be deemed to have taken full, complete and detailed inspection thereof and approved the same in all respect and it shall be deemed to have been completed in all respects in accordance with the terms and conditions of this Agreement and consequently, the Promoters shall be discharged from its liabilities, responsibilities and obligations with regard to the same.

4.11 The Allottee/s agree/s and confirm/s that there could be variation in the carpet area (as per RERA) of the completed Flat on measurement thereof, to the extent of three percent (3%) of the Flat as a result of construction/execution/finishing, variations etc. The Allottee/s accepts the same agrees that he/she/they/it shall not claim any adjustment, or reduction, in the purchase price on account of such variation (if any). However, if the Carpet Area of the constructed

Flat/Shop increases or decreases over and above the variations/tolerance referred above, the purchase price shall vary accordingly, that is (i) if there is a reduction, the amount reduced shall be adjusted by the Promoters at the time of offering possession of the said Apartment and (ii) if there is increase, then the increased amount shall be payable by the Allottee/s to the Promoters prior to taking possession of the said Flat/Shop. It is clarified that the payments to be made by the Promoters/Allottee/s as the case may be, under this article, shall be made at the same rate per square meter on pro-rate/proportionate basis.

4.12. Upon taking possession of the said Flat/Shop and thereafter, the Allottee/s shall be entitled to use and occupy the said Flat/Shop for the purpose for which it is agreed to be purchased.

## **5. DEVELOPMENT:PROMOTERS' RIGHTS AND ENTITLEMENTS**

In addition to rights, entitlements, power, authorities and discretion of the Promoters and the information and disclosures referred to, contained and made elsewhere in this Agreement, the Promoters have informed, and put the Allottee/s to notice, of the following matters and the Allottee/s agree to and accepts the same, *inter alia*, on the basis and strength of which the Promoters have entered into this Agreement.

### **5.1. PROJECT**

5.1.1. The Promoters may make minor additions as may be required by the Allottee/s such minor changes or alterations as be necessary due to architectural and structural reasons duly recommended by Project Architect and/or project Engineer and will be intimated (in writing) to the Allottee/s.

5.1.2 The Promoters hereby agree to observe, perform and comply with all terms, conditions, stipulations and restrictions if any, which may have been imposed by concerned authority at the time of sanctioning the plans or thereafter and shall, before the Date of Possession (defined hereinafter) obtain from VVCMC, the Occupation Certificate in respect of the Flat/Shop.

5.1.3 The Project is, and shall be undertaken and implanted, by the Promoters as they deem fit, in their discretion, on or before Project Completion subject to Force Majeure Events. No persons or parties, including Allottee/s and Entities & Organisations and/or the Apex Body, shall hereinafter interfere, obstruct or in any manner deal with any matters relating to the Project.

5.1.4 The development of the Project Land and/or the said Project shall be considered to be complete only on completion of the construction of all Buildings on the said Project Land by consuming the said part/portion entire Development potential, as the Promoters deem fit in their discretion. The full completion as determined by the Promoters therein discretion of the Project is and includes : (1)completion of the entire construction of the Building, the Common Areas and Amenities and Limited Common Areas and Amenities, (2)receipt of all sanctions and approvals contemplated by the Promoter in respect of the Project, (3) formation and registration of all Entity/ies & Organisation/s by the Promoters (5) Conveyance and transfer of the Buildings to the Entities & Organisations, in terms of this Agreement.

5.1.5 With respect to the Development Potential contemplated to be utilized by the Promoters in the Project, if, either prior to Project Completion or thereafter, any FSI, TDR, DR or other development potential, of whatsoever nature or by whatever name called arises, and/or becomes available, and/or may be loaded or utilized upon, and/or in respect of the Entire Land and/or any part of the Project Land, which may, for better and beneficial planning and/or for convenience at the Promoters' discretion, form a part of the Development Potential, and be utilized in the Project, and/or any other projects to be developed, from time to time, as separate project and/or as phases of separate projects, on various part of Entire Land as determined by the Promoters, of building/s and structure/s, including for residential, commercial, retail and recreational, user/s (hereinafter referred to as the "Other Projects"), then in such case the Promoters shall be entitled to prepare, amend, modify or revise and have sanctioned, such plans in respect thereof, and obtain any Approvals in respect thereof. There shall be no change in the planning of the Flat/Shop by virtue thereof : and

5.1.6 The Allottee/s confirm/s and acknowledge/s that all other Projects and/or the plans, layout plans, approvals etc. in respect thereof, being implemented or to be implemented in future are not the subject matter of this Agreement and there shall be no right, entitlement or interest of any allottee/s in respect thereof ;

5.1.7 Governmental authorities has/have set out and may set out, any terms, conditions and restrictions which may apply to, and have to be complied with, by the Promoters, and/or the purchasers and allottee/s of Flat/Shop in the Project ;

5.1.8 The Promoters shall, until Project Completion, be and remain exclusive owner and holder and shall have, entire right, title, interest, benefit, claim and demand in respect of the Project, including all flats

and premises therein, and all the Development Potential so utilized therein ; and the Allottee/s interest being solely limited to the Flat/Shop.

5.1.9 All purchasers and allottee/s from time to time, of flats and premises in phases of the Project shall be and be deemed to be on the same footing, and have and shall always have the same rights, interests and entitlements as all the other (including initial) allottee/s and purchasers of the Flat and Premises, planned from time to time in respect of phases of the Project, they shall be admitted as members of the relevant Entity & Organisations) and as a result thereof thereby may be a modification and variation to the undivided share appertaining to the Flat in the Common Areas & Amenities and the Limited Common Areas and Amenities. All purchasers and allottee/s shall be admitted as members thereof.

5.1.10. The Promoters may, for the purpose of clarity, and/or maintaining correctness thereof, and/or to comply with applicable law, alter the terms and conditions of any agreements for allotment and sales in respect of flats and premises in the said Building.

5.1.11. No persons or parties, including the Entities & Organizations and the Federation in respect of the Project shall be involved in, or be entitled to interfere, obstruct or in any manner deal with any matters relating to the Other Projects and/or the Entire Land and/or the utilizations and/or dealing with Development Potential, or any parts thereof . The Entities & Organizations to be formed in respect of Project, the Apex Body (defined hereinafter), and all other entities, organizations, federations, formed in respect of the Entire Land, by the Promoters shall each strictly function within the frame work of their respective constitutions as framed, from time to time, by the Promoters.

## **GENERAL**

5.2.1. The Promoters are and shall always be the sole, absolute, irrevocable and complete holders and in charge and control of the Entire Land and the Aggregate Development Potential, and every part thereof, and have, and shall always have, the entire exclusive overriding and irrevocable interest and power, entitlement and authority to develop, from time to time, in a phased manner, over such period of time upto the Estimated Final Date and in such sequence or order (the same) being dynamic in nature) all Other Projects upon the Entire Land, including by submitting any part/s or portions thereof, under any applicable law and by dealing with, distributing, apportioning, utilizing and transferring, the Development Potential, in such manner, to such extent, and at such intervals, as they fit, in their discretion, upon any part/s or portion/s of

the Entire Land; to the end and intent that the Entire Land is fully and completely developed to the maximum and complete extent possible and feasible.

5.2.2 Without prejudice to the generality of the forgoing provision, the Promoters may in their discretion, *inter alia*, be entitled to :

5.2.2.1 club, amalgamate, or sub-divide any parts or portion of the Entire Land, and/or any adjoining lands into one layout, and/or separate or combined layout/s and/or in respect of any projects, including the Project, and other projects, and to do, execute and perform all acts, deeds, matters and things in relation thereto ;

5.2.2.2 designate, allocate, reserve and/or relocate realign, modify, and amend from time to time, any common areas, amenities, infrastructure facilities, shared services, open spaces, parking spaces, gardens, recreational facilities, internal roads, entrances and accesses, in respect of all the projects, upon the Entire Land, including the Projects, and/or any phases thereof, and the Other Projects, including in pursuance of applicable laws and/or by virtue of any approvals, and/or as may be required by the governmental authorities.

5.2.2.3 direct, designate, hold and control all infrastructure facilities, including public space advertising and all promotional signage, hoarding and all other nature of signage whatsoever and designate and allocate any flat and premises, areas, and spaces, upon or in the Entire Land to any persons, including third party service providers, and/or their affiliates, for the purpose of facilitating the provision and proper maintenance of utility services including without limitation, electricity, water and telecommunication related services) ;

5.2.2.4 allot and/or grant on lease or otherwise howsoever any areas or spaces therein (including in respect of the Project, and/or any phases thereof) to the Maharashtra State Electricity Distribution Company Ltd. (MSEDCL) or any governmental authorities, utility service providers for the purpose of installing power sub-stations with a view to service the electricity requirement of the Entire Land, or any part thereof (including the Project) and/or any neighboring areas.

5.2.2.5 hand over and/or transfer any part/s or portions of the Entire Land, to any parties, government, or statutory authorities or bodies with or without development or construction thereon, in accordance with applicable law, and/or any Approval, and/or develop any of the Amenities Plots and/or as the case may be, and/or develop such further or additional reservations as may be imposed or applied, their discretion;

5.2.2.6 continue to retain, after the Estimated Final Date all rights, powers, authorities, control and ownership over all underdeveloped part/s portion/s of the Entire Land and/or those that may be under development at such time (including all Other Projects and all unutilized Development Potential), with the irrevocable, full, complete and unfettered right, power authority and discretion to own, hold, deal with develop and encumber the same including complete developments and ongoing developments thereof, whether as Other Project or otherwise howsoever. The Deed/s of Transfer that shall be executed in favour of Apex Body (defined hereinafter), shall exclude all such part/s and/or portions of the Entire Land and/or reserve the aforesaid rights, powers and authorities of the Promoters over the same as the Promoters deem fit in their discretion.

### **5.3 ALLOTTEE/S CONFIRMATION**

The Allottee/s hereby confirm/s personally and as a prospective members of the applicable Entity & Organisation, as follows, which are and shall always be essence of this Agreement, that is ;

5.3.1. all the matters, and the rights, powers, authorities, discretion and entitlements of the Promoters, as recorded and contained in this Agreement including this Clause (5) and Promoters' intend and desire in respect of the Entire Land and the developments thereof.

5.3.2. neither the Allottee/s, nor any of the Entities & Organisations formed in respect of Project nor the Apex Body have, or shall everhave any right to make raise, any objection as contained in this Agreement including this clause (5) and no consent or permission in that regard shall be required to be obtained or given by them.

5.3.3. the Allottee/s shall not object to hinder, obstruct or interfere with the Promoters exercising their rights and powers herein or any grounds.

### **6. COMMON AREA & AMENITIES**

6.1 The nature, extent and description of the Common Area & Amenities and Limited Common Areas and Amenities proposed to be comprised in the Project are set forth in Part A and Part B respectively of the Statement annexed and marked as **Annexure "I"** which may be completed and/or available on or before Project Completion (defined hereinafter), at the Promoters discretion.

6.2 The Allottee/s has/have been informed and is/are aware that the warranties of the Plant, machinery, equipment, appliances and the

ceramic items installed by the Promoters in the Project shall be as per the standard warranties provided by the manufacturer only, and accordingly any defect in such plant, machinery, equipment, appliances and electronic items and/or the installation thereof, shall be rectified in accordance with the warranties provided by the system/equipment installer/manufacturers only with the Promoters having no liability or obligation for the same), and it is agreed and acknowledge that, beyond manufacturer warranties, comprehensive/non comprehensive annual maintenance contracts shall be obtained by the Entities & Organizations (defined hereinafter) (as the case may be). The equipment, machinery and various other facilities which form a part of the Common Areas & Amenities and Limited Common Areas & Amenities shall be maintained, serviced and repaired by third party manufacturers, suppliers, dealer or maintenance providers who alone shall be appointed and engaged for such maintenance, service and repair etc. If any equipment, machinery and various other facilities is maintained, service, repaired and/or tampered with, in any manner, by any person other than the authorized third party manufacturer, supplier, dealer or maintenance provider, then the warranty in respect thereof shall be rendered void. The Promoters shall never be held liable or responsible in respect thereof.

## **7. TAXES**

7.1 Commencing a week after notice is given by the Promoter to the Allottee/s that the Flat/Shop is ready for use, the Allottee/s shall be liable to bear and pay all applicable taxes (including but not limited to Service Tax, Vat, GST, any other present or future levies/taxes) and charges for electricity and other service charges and the outgoings payable in respect of the Said Flat/Shop (including the property taxes assessed or non-assessed). The Allottee/s agrees and binds themselves himself/herself to pay regularly every month, by the 5<sup>th</sup> of each month to the Promoters until the lease of Project Land and the transfer and conveyance of the said Building is executed in favour of the Entity & Organisation by the Promoters, the proportionate share that may be decided by the Promoters for (a) Insurance Premium, (b) all taxes due to statutory bodies/authorities that may from time to time be levied against the Project Land and/or the said building including water taxes and water charges and (c)outgoings for the provisional maintenance and management of the said Building including Flat/Shop and the amenities, common light and other outgoings and maintenance charges such as collection charges, wages for watchman, sweeper and maintenance of accounts, incurred in connection with the Project and the said Building.

7.2 The Allottee/s shall pay all taxes as and when they are levied, charged, become due and payable, upon all the amount and charges

payable under this Agreement, including the purchase price installments. If any taxes (whether retrospective, prospective, in nature) arises hereafter, including after the Possession Date, the Allottee/s shall be solely liable to pay or reimburse (as directed by the Promoters in their discretion) such taxes including any interest and/or penalties and/or other amounts, charges and costs, if any, in respect thereof within fifteen (15) days from the date of written demand made on the Allottee/s by the Promoters.

7.3 The Allottee/s shall not use the said Flat for any other purposes other than as private residence or the said Shop for any commercial purpose permissible by law and the said Parking space/s for parking a motor vehicle. The Allottee/s shall not use or cause to be used the said Flat/Shop or any part thereof for any immoral or illegal purpose or in a manner which may be or likely to cause nuisance or annoyance to the occupiers of other Flats/Shops in the said Building or to the Promoters or occupiers of the neighboring buildings on the Entire Land. The Allottee/s shall not undertake any structural changes in the said Flat/Shop and shall be entitled to only do the necessary interior work and repairs. The elevation of the said Flat/Shop and the said Building shall not be changed and/or disturbed by the Allottee/s.

8. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local/statutory authority including VVCMC at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Said Flat to the Allottee/s, obtain the Occupation Certificate in respect of the Said Flat.

9. The Promoters hereby declare that the Floor Space Index available in respect of the Said Plots of land ----- Sq.Mts. only and that no part of the said floor space index has been utilized by the Promoters elsewhere for any purpose whatsoever. In case the said floor space index has been utilized by the Promoters elsewhere, then the Promoters shall furnish to the Flat purchaser all the detailed particulars in respect such utilization of said floor space index of any other land or property by way of floating floor, space index, then the particulars of such floor space index shall be disclosed by the Promoters to the Allottee/s.

10. The Promoters hereby declare that the Floor Space Index available as on date in respect of the project land is ----- Sq.Mts. only and Promoters have planned to utilize Floor Space Index of ----- by availing of TDR or FSI available on payment of premium or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable

to the said Project. The Promoters have disclosed the Floor Space Index of----- as proposed to be utilized by them on the project land in the said Project and Allottee/s has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

11. The Allottee/s agrees to pay to the Promoters interest at SBI Prime Lending Rate Plus 2% per annum on all the amounts which become due and payable by the Allottee/s to the Promoters under the terms of this agreement from the terms of this agreement from the date of the said amount is payable by the Allottee/s to the Promoters.

12. If for making payment of Sale Consideration the Allottee/s has/have availed loan from financial institutions, banks or other institutions against the security of the said premises then the same shall be subject to the consent and approval of the Promoters. In the event of the Allottee/s committing default of the payment of the installment of the Sale Consideration or otherwise and in the event of the Promoters exercising their right to terminate this Agreement, the Allottee/s shall and hereby undertake to clear the mortgage debt outstanding at the time of such termination. The Allottee/s, at his/her/their own cost and expenses, shall obtain necessary letter/no due certificate from such financial institution, banks etc. stating that the Allottee/s has/have cleared the mortgage/debt/charge within 15 (fifteen) days from the termination date. On receipt of such letter/no due certificate from the financial institution, banks etc. The Allottee/s shall be entitled to the refund of the amount (if any). However, the Promoters shall directly pay the amount payable to the financial institution, bank, their employer or other such institution by the Allottee/s from the balance amount standing to the credit of the Allottee/s with the owner (if any) towards the said premises and (paid by him/her/them to the Promoter towards the Sale Consideration) to the extent so as to clear the mortgage/debt/charge on the said premises. Only on receipt of such letter of clearance of mortgage debt from such bank, financial institution etc. the Allottee/s shall be entitled to the refund of the balance amount standing credited to the account of the Allottee/s (if any) with the Promoter towards the said premises. Notwithstanding all that is stated hereinabove, of the shall always be obligatory on the part of the Allottee/s to pay the installments of the consideration amount as and when due under the terms of Agreement and the Allottee/s shall duly and promptly pay the installments of the consideration amount irrespective of the fact that the Allottee/s has/have applied for the loan to such financial institution, banks, their employers or such other institution and irrespective of the fact that said loans are being under process and sanction awaited and/or is rejected. The Allottee/s shall not be permitted

to raise any contention in respect of his/her/their failure to pay the installments of the consideration amount on time and on the due dates on the basis that the Allottee/s has/have applied for loan to such financial institution, banks, their employers or such other institutions and that the same are under process of disbursement or that the said loan application of the Allottee/s is rejected. In the event of the failure of the Allottee/s to pay the installments of the consideration amount the Promoters shall be entitled to enforce its rights as mentioned herein. In case, there shall be deficit in this regard, the Allottee/s shall forthwith on demand pay to the Promoters his/her/their proportionate share to make up such deficit.

13. All the aforesaid rights and/or remedies of the Promoters are cumulative and without prejudice to one another.

14. The fixtures, fitting and amenities to be provided by the Promoters in the said Building and the Flat are those that are set out in **Annexure 'J'** annexed hereto.

15. The Allottee/s along with other Allottee/s of Flats/Shops in the building shall join in forming and registering the Society or a Limited Company to be known by such name as the Allottee/s 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 becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoters within 30 days of the same being forwarded by the Promoters to the Allottee/s under Section 10 of the said Act within the time limit prescribed by Rule 8 of the Maharashtra Ownership Flats (Regulation of the promotion of construction, Sale, Management and Transfer) Rules, 1964. No objection shall be taken by the Allottee/s if any changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

16. Unless it is otherwise agreed to by and between the parties here to the Promoters shall, within 12 months of registration of the Society or Limited Company, as aforesaid cause to be transferred to the society or Limited Company all the right, title and the interest of the Promoters in the Said Land together with the building/s by executing the necessary conveyance/assignment of lease of the Said Land (or to the extent as may be permitted by the authorities) and the said building in favor of such Society or Limited Company, as the case may be such conveyance/assignment of lease shall be in keeping with the terms and the provisions of this Agreement.

17. Commencing a week after notice in writing is given by the Promoters to the Allottee/s that Said Flat/Shop is ready for use and occupation, the Allottee/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the Flat/Shop) of outgoings in respect of the said land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the said land and building/s transferred to it, the Allottee/s shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee/s further agrees that till the Allottee/s share is so determined the Allottee/s shall pay to the Promoters provisional monthly contributions of Rs.2/- per sq. feet as per area, as a per month towards the outgoings. The amounts so paid by the Allottee/s to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease is executed in favor of the Society or a limited company as aforesaid. Subject to the provisions of Section 6 of the said Act, such conveyance/assignment of lease being executed the aforesaid deposits (less deductions provided for this Agreement) shall be paid over by the Promoters to the Society or the Limited Company, as the case may be. The Allottee/s undertakes to pay such provisional monthly contribution and such proportionate share of outgoing regularly on the 5<sup>th</sup> day of each and every month in advance and shall not withhold the same for any reason whatsoever.

18. At the time of registration the Allottee/s shall pay to the Promoters the Allottee/s share of stamp duty and registration charges payable, if any, by the said Society or Limited Company on the conveyance or lease or any document or instrument of transfer in respect of the said land and the Building to be executed in favor of the Society or Limited Company.

#### **19. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS :**

The Promoters hereby represent and warrant to the Allottee/s as follows :

- i) The Promoters have clear and marketable title with respect to the Said Land/Project Land; as declared in the title report annexed to this agreement and have requisite rights to carry out development upon the Said Land and also have actual, physical and legal possession of the Said Flat for the implementation of the Project ;
- ii) The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the

Project and shall obtain requisite approvals from time to time to complete the development of the project;

- iii) There are no encumbrances upon the Said Land or the Project.
- iv) There are no litigations pending before any Court of law with respect to Said Land or Project ;
- v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Flat and Said Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, Said Land and Said Building shall be obtained by following due process of law and Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Said Land and Said Building and common areas ;
- vi) The Promoters have right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected ;
- vii) The Promoters have not entered into any agreement for Sale and/or development agreement or any other agreement/arrangement with any persons or party with respect to the Said Land, including the Project and the Said Flat which will, in any manner, affect the rights of Allottee/s under this Agreement.
- viii) The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the Said Flat to the Allottee/s in the manner contemplated in this Agreement.
- ix) At the time of execution of the Conveyance deed of the structure to the association of the allottees the Promoters shall handover lawful, vacant, peaceful, physical possession fo the common areas of the structure to the Association of the Allottees ;
- x) No notice from 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 Land\_ have been received or served upon the Promoters in respect to the Said Land.

20. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Said Flat may come, hereby covenants with the Promoters as follows:-

a) To maintain the Flat a Allottee/s own cost on good tenantable repair and condition from the date of possession of the Flat is taken and shall not do or suffered to be done anything in or to the building in which the

Flat is situated staircase or any passages which may be against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the building in which the Flat is situated and the Flat itself or any part thereof.

- b) Not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat is situated 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 whose upper floors which may damage or likely to damage the staircases, common passages or any other structure of building in which the Flat is situated, including entrances of the building in which the Flat is situated and in case any damage is caused to the building in which the Flat is situated or the Flat on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the Breach.
- c) To carry at his/her/their own cost all internal repairs to the said Flat and maintain the Flat in the same conditions, state and order in which it was delivered by the Promoters to the Allottee/s and shall not do or suffering to be done anything in or to the building in which the Flat is situated or the Flat which may be given the rules and regulation and bye-laws of the concerned local authority or other public authority. And in the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- d) Not to demolish or cause to be demolished the Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat or any part thereof, nor any alteration in the elevation and outside color scheme of the building in which the Flat is situated and shall keep the portion, sewers, drains pipes in the Flat and appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat is situated and shall not chisel or in any other manner damage to columns, beams, walls, slab or RCC, pardis or other structural member in the Flat without the prior written permission of the Promoter and/or the Society or the Limited Company.
- e) Not to do or permit to be done any Act or thing which may render void or voidable any insurance of the said land and the building in which the Flat is situated or any part thereof or whereby any increase premium shall become payable in respect of the insurance.

- f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the said land and the building in which the Flat is situated.
- g) Pay to the Promoters within 15 days of demand by the Promoters, his/her/their share of security deposit demanded by concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat is situated.
- h) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and /or Government and/or public authority, on account of change of user of the Flat by the Allottee/s viz., user for any purposes other than for residential purpose.
- i) The Allottee/s shall not let, sub-let, transfer, assign or part with Allottee/s interest or benefit factor of this Agreement or part with the possession of the Flat until all the dues payable by the Allottee/s to the Promoters under this Agreement are fully paid up and only if the Allottee/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has intimated in writing to the Promoters.
- j) The Allottee/s shall observe and perform all the rules and regulations which the Society or the Limited Company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flats/Shops 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/s shall also observe and perform all the stipulation and conditions laid down by the Society/Limited Company regarding the occupation and use of the Flat/Shop in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- k) Till a conveyance of building in which Flat/Shop is situated is executed the Allottee/s shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Said Land buildings or any part thereof to view and examine the state and condition thereof.

21. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee/s as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or a Company or towards the outgoings, legal

charges and shall utilize the amounts only for the purposes for which they have been received.

22. The Allottee/s shall at no time demand partition of the said Building and/or said property etc. and/or his/her/their interest, if any, therein and the same shall never be partitioned.

23. All costs, charges and expanses to be incurred in connection with the formation of Apex Body as well as the costs of preparing, engrossing, stamping and registering all deeds, documents required to be executed by the Promoters, as well as the entire professional costs of the attorneys of the Promoters for preparing and approving all such documents shall be borne and paid proportionately by all the holders/Allottee/s of the flats/premises etc. in all the buildings/wings of the said Layout. The Promoters shall not be liable to contribute anything towards such expenses.

24. The Allottee/s and the person/s, to whom they Said Flat is permitted to be used shall, from time to time, sign all applications, papers, and documents and do all acts, deeds, and things as the Promoters or the said Apex Body may require for safeguarding the interest of the Promoters and/or the Allottee/s and other Allottee/s.

25. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Said Flat or of the said Plot and Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the Said Flat hereby agreed to be sold to him/her/them and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces etc., will remain the property of the Promoters until the Said Land and Building is transferred to the Society/Limited Company as hereinbefore mentioned.

26. Any delay tolerated or indulgence shown by the Promoters in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee/s by the Promoters shall not be construed as a waiver on the part of the Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee/s nor shall the same in any manner prejudice the rights of the Promoter.

27. The Allottee/s and/or the Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

28. All letters, intimations and communications sent by the Allottee/s in all matters concerning these presents shall be addressed and mailed to the Promoters at the address recorded in these presents and all notices to

be served upon the Allottee/s as contemplated by this Agreement shall be deemed to have been duly served if send to the Allottee/s by Regd.Post A.D. or by Courier or e-mail at his/her/their/its address specified below :

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Any change in address shall be forthwith notified by the Allottee/s to the Promoters by registered A.D. If the event that the Allottee/s fails and/or defaults in notifying to the Promoters the changed address, service of notices, letters, communications, the last notified address shall deem to be good service to the Allottee/s by the Promoters.

**29. IT IS ALSO UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES** hereto that the terrace space in front of or adjacent to the terrace flats in the said building, if any, shall belong exclusively to the respective Allottee/s of the terrace flat and such terrace spaces are intended for the exclusive use of the respective terrace Allottee/s. The said terrace shall not be enclosed by the Allottee/s till the permission in writing is obtained from the concerned local authority and the Promoters or the Society, or as the case may be, the Limited Company.

30. The Allottee/s shall bear and pay all the amounts payable towards stamp duty, registration charges and all out-of-pocket costs, charges and expanses on all documents for allotment of the said Flat including on this Agreement. The Allottee/s and Promoters shall Present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Promoters and Allottee/s or their agents will attend such office and admit execution thereof. Any consequence of failure to register this Agreement within the time required shall be on the Allottee/s account.

31. The Promoters as per RERA Act and RERA Rules shall submit application/s to the competent authorities to form Co-operative housing Society to comprise solely of the Allottee/s of Flats/Shops in the said Building under the provisions of the Maharashtra Co-Operative Societies Act, 1960 and the Rules made there under.

### **32. CONVEYANCE TO THE SOCIETY :**

Within 12 months from the date of issuance of Full Occupation Certificate with respect to the Real Estate Project, the superstructure of the project with the Common Areas and Amenities of complex shall be conveyed to the Society vide a registered indenture of Conveyance, by the Promoters. The Society shall be required to join in execution and registration of the Society Conveyance. The costs, expenses, charges,

levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. Post the Society Conveyance, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project including any common areas facilities and amenities and the Promoters shall not responsible for the same.

32.1. In the event of the Entity & Organization being formed and registered before the sale and disposal by the Promoters, of all the Flats and Shops respective built up areas in the said Building and other Buildings in the project, the power and authority of the Entity & Organization in respect of the Project so formed or of the Purchasers of the other flats and Shops in the buildings, shall be subject to the overall authority and control of the Promoters in respect of matters concerning the Buildings in the project, the construction and completion thereof and all amenities pertaining to the same, and in particular the Promoters shall have the absolute authority and control as regards their respective unsold premises and the disposal thereof. The Promoters shall be liable to pay only the Municipal Taxes at actual in respect of the unsold Flats and Shops, then held by them respectively. In case the Deed of Conveyance is executed in favor of the respective Entity & Organization before the disposal and allotment by the Promoters of its unsold Flats and Shops, the Promoters shall join in as the developer/members in respect of their respective unsold premises, and as and when such premises are sold to the persons of the choice at the discretion of the Promoters the entire realizations shall belong to the Promoters alone in respect of these unsold premises. The Entity & Organization formed in respect of the project shall admit as its members, all such purchasers of such premises, without charging any premium and/or transfer fees or any other amounts.

33. The Promoters have informed the Allottee/s that there may be common access road, street light, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the Said Land. The Promoters have further informed the Allottee/s that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Allottee/s along with other Allottee/s of Flats in the real Estate Project and/or on the Said Land, and the Allottee/s shall share such expanses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the Allottee/s of flats on the Real Estate Project including the Allottee/s herein and the proportion to be paid by the Allottee/s shall be determined by the Promoter and the proportion to be paid by the

Allottee/s shall be determined by the Promoters and the Allottee/s agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Allottee/s nor any of the Allottee/ss (of Flats/Shops in the Real Estate Project shall object to the Promoters laying through or under or over the Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other building/s towers which are to be developed and constructed on any portion of the Said Land.

34. The Apex Body shall be constituted under the guidelines to be framed by the Promoters and the Apex Body shall maintain govern and administered the infrastructure and common areas of on the basis of such guidelines. The Apex Body shall unconditionally accept and adopt such guidelines as framed by the Promoters. It is clarified that the Apex Body/Promoters may charge additional charges/fees for maintaining said Building over and above maintenance charges of infrastructure, common area and facilities. The Allottee/s hereby unconditionally and irrevocably agree/s and undertake/s to make payment of such amounts as and when demanded by the Apex Body/Promoters.

35. This Agreement shall always be subject to the provisions contained in MOFA (as applicable) and RERA and any other provisions of law applicable thereto.

36. Notwithstanding anything contained in this Agreement or any other documents to executed in future in respect of the said Flat/Shop, the Promoters shall have a first charge on the said Flat/Shop agreed to be acquired by the Allottee/s for recovery of all amounts payable by the Allottee/s under this Agreement or otherwise.

37. Time is essence in respect of the performance by the Allottee/s of all his/her/their/its obligations, including financial obligations. If any time period specified herein is extended in writing by the Promoters in their discretion, such extended time period shall also be of the essece.

### **38.JOINT ALLOTTEES :**

That in case there are joint Allottees all communications shall be sent by the Promoters to the Allottee whose name appears first and at the address given by him/her which shall for all intent and purposes be considered as properly served on all the Allottees.

### **39.PAN**

For the purpose of this transaction, the details of the PAN of the Promoter and the Allottee (s) are as follows :

(i) Promoter PAN :

(ii)Allottee/s PAN :

### **40.ENTIRE AGREEMENT :**

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between parties with respect to the subject matter hereof and supersedes any and all understanding, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the parties in regard to the Said Flat.

### **41.PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES :**

It is clearly understood and so agreed by and between the parties hereto that all the provision contained herein and the obligations arising hereunder in respect of the project shall equally be applicable to and enforceable against any subsequent Allottee/s of the Said Flat/Shop in case of a transfer, as the said obligations go along with the Said Flat for all intents and purpose.

### **42. SEVERABILITY :**

If any provision of this Agreement shall be determined to be void or unenforceable under the RERA Act or the Rules and Regulations made there under or under other applicable laws, such provisions of this 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 confirm to the RERA or the Rules and Regulations made there under 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.

### **43.METHOD OF CALCULATION OF PROPORTIONATE**

#### **SHARE :**

Wherever in this Agreement it is stipulated that the Allottee/s has/have to make payment, in common with other Allottee/s in said Building, the same shall be in proportion to the carpet area of the Said Flat to the total carpet area of all the other premises/units/areas/spaces in said Building.

**44. FURTHER ASSURANCES :**

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 action 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.

**45. FULL AGREEMENT :**

The parties hereto confirm that this Agreement constitutes the full agreement between the parties hereto and supersedes all previous agreements, arrangements, understanding, writing, allotment, letters, brochures and/or other documents into, executed and/or provided.

**46. DISPUTE RESOLUTION :**

All the disputes, differences and/or claims arising under or in respect of this Agreement, and/or any terms, conditions or provisions hereof, shall be referred to arbitration of a sole arbitrator, who shall be one of the three persons named (in writing) by the Promoters to the Allottee/s, out of which the Allottee/s shall select one name, and such person shall thereupon act as the sole arbitrator and the decision/award of such arbitrator shall be final and binding on the parties. The arbitration shall be governed by the provisions of Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be in English language and shall be held only in Virar, Tal. Vasai. The arbitrator shall have summary powers and be entitled to give interim directions and awards from time to time. The cost of the arbitrations proceedings shall be borne by the Promoters and the Allottee/s in equal shares.

**47. GOVERNING LAW :**

This Agreement and rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Palghar District, and the Courts of Law in Palghar District will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

**48. LEGAL ADVICE :**

The Allottee/s hereby declares that he/she/they has/have gone through this Agreement and all the documents related to the said Building and has/have expressly understood the contents, terms and conditions of the same and the Allottee/s after being fully satisfied has/have entered into

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this Agreement and further agrees not to raise any objection in regard to the same.

#### **49.PLACE OF EXECUTION :**

The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters' Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee/s, in after the Agreement is duly executed by the Allottee/s and the Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub- Registrar. Hence this Agreement shall be deemed to have been executed at.

#### **THE FIRST SCHEDEULE ABOVE REFERRED TO**

ALL THAT piece and parcel of Non Agriculture Plots of land bearing No.235 admeasuring 459.73 Sq.Mts.Assess at Rs.340.20 Paise, Plot No.236, admeasuring 508.33 Sq.Mts. Assess at Rs.376.16 Paise and Plot No.237, admeasuring 459.73 Sq.Mts.Assess at Rs.340.20 Paise out of Survey No.402, Hissa No.A/1 lying, being and situated at Village Virar, Taluka : Vasai, District : Palghar within limits of Vasai Virar City Municipal Corporation.

#### **THE SECOND SCHEDEULE ABOVE REFERRED TO**

Flat/Shop No.\_\_\_\_\_, on the \_\_\_\_\_ Floor, admeasuring \_\_\_\_\_ Sq.Mts. (**Carpet area**), in Building Wing – A / Wing – B to be known as “-----”, to be constructed on Non Agriculture Plots of land bearing No.235 admeasuring 459.73 Sq.Mts.Assess at Rs.340.20 Paise, Plot No.236, admeasuring 508.33 Sq.Mts. Assess at Rs.376.16 Paise and Plot No.237, admeasuring 459.73 Sq.Mts.Assess at Rs.340.20 Paise out of Survey No.402, Hissa No.A/1 lying, being and situated at Village Virar, Taluka : Vasai, District : Palghar within limits of Vasai Virar City Municipal Corporation.

#### **ANNEXURE - 'A'**

Non Agriculture Order

#### **ANNEXURE - 'B'**

Commencement Certificate

#### **ANNEXURE - 'C'**

Lay Out Plan

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**ANNEXURE - 'D', 'E' and 'F'**

Title Certificate.

Village Form No.VI.

Village Form No.VII/XII.

**ANNEXURE - 'G'**

Floor Plan

**ANNEXURE - 'H'**

Certificate of Registration under RERA.

**ANNEXURE- 'I'**

(Common Areas & Amenities and Limited Areas and Amenities)

- (i)Garden.
- (ii)Children's play area with equipments.
- (iii)Party Lawn
- (iv) Ample Parking Space
- (v) Grand Entrance Lobby
- (vi) Rain Water Harvesting System.
- (vii) Generator Backup for lifts, pumps & Common area.
- (viii) Fire fighting System.
- (ix) 24 X 7 security System with CCTV cameras placed in strategic locations.

The aforesaid Common Areas and Amenities and Limited Common Areas and Amenities are the internal development works as defined Under RERA.

**ANNEXURE – ‘J’**  
**LIST OF AMENITIES**

**Living & Bedroom**

Vitrified 2 x 2 flooring.

Entrance door with ultra – modern lock.

Power coated aluminum sliding windows.

**Bathroom**

Anti -skid rustic tiles

Designer tiles upto full height.

Branded C.P. Fittings.

Branded Sanitary wares.

**Electrical**

Concealed Copper Wiring with modular switches.

A.C.Point in Living Room.

Washing Machine Point and Outlet Provision.

Safety features like MCB & ELCB.

T.V.Point in Living Room.

**Kitchen**

Modular Kitchen

Granite Kitchen Platform with Stainless Steel Sink.

Drying yard in Kitchen.

**Security**

CCTV Camera.

Modern fire protection system.

Professionally managed 24 hours security.

**Building**

Lifts

Beautifully designed Entrance Lobby.

Generator or Inverter Back up for lift & Common Areas.

Land scape Garden.

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEAL TO THIS AGREEMENT ON THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.**

**SIGNED SEALED AND DELIVERED** By )

Within named **M/S SHREE SADGURU** )

**BUILDERS & DEVELOPERS** Through its )

Partner **SHRI.VIVEK GAJANAN CHOUDHARI** )

**“THE PROMOTERS”** in the Presence of .....)

.....)

**SIGNED SEALED AND DELIVERED** By )

Within named **“THE ALLOTTEE/S”** )

**SHRI./SMT.**-----) )

in the Presence of .....)

.....)

1.

2.

...39...

**RECEIPT**

**RECEIVED** the day and the year first )  
hereinabove written of and from the )  
Within named ALLOTTEE/s, the sum )  
of Rs.\_\_\_\_\_ )  
as and by way of earnest money, )  
Paid by him/her/them to us. )

WITNESSES:-

WE SAY WE HAVE RECEIVED,

1.

2.

PROMOTERS.

## POSSESSION : DEFECT RECTIFICATION

7.1. Subject to what is mentioned herein and compliance of monetary and other obligations in this regard by the Allottee/s, the Promoters shall endeavour to give possession of the Flat/Shop to the Allottee/s on or about the date -----, ----- or any further date as may be mutually agreed upon (hereinafter referred to as "**Possession Date**") subject to force Majeure.

7.2. The Promoters shall, in their discretion, address a communication (in writing) to the Allottee/s offering an inspection of the Flat/Shop, on a specific date and time fixed by the Promoters. The Allottee/s shall thereupon be bound and liable to undertake such inspection along with the representatives of the Promoters, and to satisfy himself/herself/themselves/itself that the Flat/Shop has been constructed as per Approvals and the Amenities have been provided as per this Agreement. The Allottee/s shall thereupon be bound and liable to undertake such inspection along with the representatives of the Promoters, and to satisfy himself/herself/themselves/itself that the Apartment has been constructed as per the Approvals. If, during the course of such inspection the Allottee/s points out to the representatives of the Promoters any defects or deficiencies in respect of the Flat/Shop, the Project Architect and/or Project Engineer shall, if such objection raised by the Allottee/s are valid, enter the same in Inspection Sheet which shall be signed by the Allottee/s and the representatives of the Promoters. Thereupon the Promoters shall endeavor to rectify and remedy such defects or deficiencies prior to Possession Date. Other than the defects or deficiencies entered upon the Inspection Sheet, the Promoters shall not be liable to make good remedy or rectify any other defects or deficiencies notices or pointed by the Allottee/s at the Possession Date. Notwithstanding anything to the contrary stated hereinabove, if the Allottee/s fails to attend at the inspection he/she/they/it shall be deemed to have fully accepted the construction, state and condition of the Flat/Shop and shall not be entitled to raise any objection, dispute or difference whatsoever in respect thereof.

7.3 The Allottee/s shall, not later than 15 (fifteen) days prior to taking possession of the Apartment make payment of all the balance/remaining payments/amounts payable under this Agreement and complete all formalities in respect thereof, including executing, and delivering to the Promoters (i) all writing and papers as may be necessary, including letters of possession and for electric meter, transfer forms, affidavits and other papers for formation and registration of the Entity & Orgnaisation (defined hereinafter), (ii) a specific Undertaking Allottee/s will not obstruct, hinder or interfere with the continuance or resumption of

development of the remaining phases of the Project or with the development of the remaining/balance Entire Land and the Common Areas & Amenities (iii) the Allottee/s shall pay to the Promoters all deposits payable to the concerned authorities or deposits for water connection and electricity charges which become payable in respect of the Said Flat/Shop or the same shall be reimbursed to the Promoters by the Allottee/s and (iv) the Allottee/s shall also pay proportionate share in respect of all payments made/or required to be made, by way of betterment charges, development charges, contributions, in respect of the Entire Land by planning Authority/VVCMC or any other statutory bodies/authorities and shall not raise any objection in respect thereof and (v) complying with clauses 16(a) and (22) herein below. Without prejudice to the above, the Allottee/s shall be liable to comply with all his/her/their/its obligations under this clause and take possession of the Flat/Shop no later than 15 days from the Possession Date, failing which the Allottee/s shall be solely responsible/liable for any loss or damage that may be suffered by the Promoters on account of such default.

7.4 Notwithstanding anything contained in this Agreement, the Promoters shall not incur any liability if they are unable to complete the said Building and to deliver possession of the Said Flat/Shop by the Possession Date, owing to event of force majeure and act beyond reasonable control of the Promoters including non availability of steel and/or cement or other building materials or water supply or electric power or by reason of war, civil commotion or any act of God or if non-delivery of possession is as a result of any notice, order, rule or notification of the Government and/or any other public or competent authority or financial condition of the Promoters, any strike, lock –out bandh or other like cause or any force majeure or procedural delay in obtaining the Amended Plan/further Commencement Certificates/Occupation Certificates/the Building Completion Certificates from Planning Authority/VVCMC or any other authorities or for any other reason beyond the control of the Promoters (hereafter referred to as "**Force Majeure**")

7.5. The Promoters shall endeavour to take all such steps and precautions necessary to achieve construction, completion as contemplated herein. However, if on account of Force Majeure event/s, there is any delay or anticipated delay in the Possession Date then the Promoters shall not be responsible or liable in any manner, and the same shall both automatically and forthwith stand extended for a period that is equivalent to the period that the Force Majeure event continues and has continued and additional period 6 months, thereafter; for remobilization, in which case the possession Date shall automatically stand revised to substituted by the revised Possession Date as communicated by the Promoters. The Allottee/s shall not object, raise any disputes, and/or

protest, and/or hold the Promoters liable for the aforesaid delay and extension of time, and shall not be entitled to, and shall not, make or raise, any claim, for any damages, compensation, reimbursement of expenses or any other payments, the Allottee/s sole right and remedy in such being as provided in Clause 7.6 herein below.

7.6 If for any reason whatsoever, including on account of any Force Majure event/s, there is a delay, or anticipated delay, and there is, or will be a consequent extension of the Possession Date, then the sole remedy of the Allottee/s, on being notified (in writing) by the Promoters of the same, shall be to either (i) continue with this Agreement, and accept the revised/extended Possession Date as estimated and decided by the Promoters in their discretion (unless the Force Majure event is of such nature that the Promoters are not in a position, in their discretion, to estimate such revised dates in which case the Promoters shall be entitled to extend such dates from time to time) or (ii) to terminate this Agreement by giving a written notice to the Promoters; provided that the aforesaid right of termination shall be exercised by the Allottee/s by addressing and delivering to the Promoters the aforesaid written notice no later than seven (7) day from being notified in writing by the Promoters, as aforesaid, of such delay, failing which the Allottee/s shall have deemed to have irrevocably opted and elected to continue with this Agreement, and shall be deemed to have waived his/her/their/its aforesaid option to terminate this Agreement, and shall have accepted, and be deemed to have accepted, all future revisions/extensions of the Possession Date, from time to time, without any liability or obligation whatsoever on the part of the Promoters.

7.7. If the Allottee/s has opted to terminate this Agreement, and has terminated the same in strict accordance with Clause (7.5) then the Promoters shall refund to the Allottee/s the purchase price installments and other charges, amount and deposits, received and realized by the Promoters together with interest. In a situation of termination other than by virtue of Force Majeure, the Promoters shall additionally pay a one time fixed pre-estimated damages of Rs.100/- per square feet of the carpet area (as per RERA of the Flat/Shop (Which the Parties consider to be reasonable, and not as a penalty), and no other penalties, damages or liabilities. The aforesaid amounts shall be refunded/paid within 90 days from the same being due. The date of the Allottee/s aforesaid notice of termination shall be and be deemed to be the date on which this Agreement has stood terminated and cancelled, provided that the Promoters may, in their discretion, require the Allottee/s as a condition precedent to the aforesaid refund/payments to execute and register a Deed of Cancellation recording such termination and Cancellation of this Agreement.

7.8 Subject to the Allottee/s having complied with his/her/their/its obligations under this Agreement, including this clause (7), if within a period of sixty (60) months from the Possession Date, the Allottee/s bring the notices of the Promoters, any defects in the material used in the construction of the said Building which would result in the failure of a component part thereof or result in damage thereof (excluding wear and tear, loss or damage due to an event of Force Majeure, defects due to minor changes/cracks to the said Building/the Flat on account of any variation in temperature/weather, misuse, unauthorized or non permitted alterations, renovations or repairs and loss or damage caused by any willful act or negligence, defects due to the failure of the Allottee/s and/or the Entity & Organization (defined hereinafter) (as the case may be) to undertake proper and effective care and maintenance of the said Building/Flat as prudent persons would (hereinafter referred to as the "Construction Defects". the same shall be rectified/repaired by the Promoters at their own costs, or if the Promoters are of the view and opinion, in their discretion that it is not feasible or practicable or rectify/repair the same, then at their discretion the Promoters shall pay reasonable compensation equivalent solely to the estimated cost of rectifying the Construction Defects in the Flat, which shall be determined by the Project Architect, in its sole and absolute discretion, and which determination shall be final and binding upon the parties.

7.9. In spite of all the necessary steps and precautions taken while designing and constructing the Project, concrete slabs/beams may defect due to self-weight imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction. Further the Allottee/s may come across cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to renovation and/or alterations etc. carried out by the Allottee/s and any other purchasers/owners/occupants of the Flats and premises in the said Building. The Allottee/s agree/s and covenant/s not to hold the Promoters liable and/or responsible in respect thereof.

7.10. The Allottee/s confirms that if and when he/she/they/it is/are permitted to enter upon the Flat/Shop, after the Date of Offer of Possession, the Allottee/s shall have and/or be deemed to have taken full, complete and detailed inspection thereof and approved the same in all respect and it shall be deemed to have been completed in all respects in accordance with the terms and conditions of this Agreement and consequently, the Promoters shall be discharged from its liabilities, responsibilities and obligations with regard to the same.

7.11 The Allottee/s agree/s and confirm/s that there could be variation in the carpet area (as per RERA) of the completed Flat on measurement thereof, to the extent of three percent (3%) of the Flat as a result of

construction/execution/finishing, variations etc. The Allottee/s accepts the same agrees that he/she/they/it shall not claim any adjustment, or reduction, in the purchase price on account of such variation (if any). However, if the Carpet Area of the constructed Flat/Shop increases or decreases over and above the variations/tolerance referred above, the purchase price shall vary accordingly, that is (i) if there is a reduction, the amount reduced shall be adjusted by the Promoters at the time of offering possession of the said Apartment and (ii) if there is increase, then the increased amount shall be payable by the Allottee/s to the Promoters prior to taking possession of the said Flat/Shop. It is clarified that the payments to be made by the Promoters/Allottee/s as the case may be, under this article, shall be made at the same rate per square meter on pro-rate/proportionate basis.

7.12. Upon taking possession of the said Flat/Shop and thereafter, the Allottee/s shall be entitled to use and occupy the said Flat/Shop for the purpose for which it is agreed to be purchased.

### **3. Apartment Amenities**

3.1 The Promoters shall install and/or provide the amenities, fixtures and fittings proposed to be provided in the Apartment, and which is more particularly described in **Annexure G (hereinafter referred to as the “Apartment Amenities”)**. The Allottee/s hereby agree/s, declare/s and confirm/s that save and except the Apartment Amenities, the Promoters shall not be liable, required and /or obligated to provide any other fixtures or fittings in the Apartment. For betterment thereof and/or for quality control purposes and/or due to non-availability or short supply, any of the Apartment Amenities and/or materials or items used, or comprise therein may be altered, amended or substituted, and/or materials or items of similar nature materials or items may be provided.

3.2 The Allottee/s has/have been informed and is/are aware that (i) all natural materials, including, marble, granite, natural timber etc. veins and grains with tonality difference, and while the Promoters shall pre-select such natural materials for installation in the said Building, and or the Apartment, and or that forms a part of the Apartment Amenities their non-confirmity, natural discolouration, or tonal differences/variations at the time of installations will be unavoidable, (ii) the warranties of equipment, appliances and electronic items installed in the Apartment by the Promoters shall be as per the standard warranties provided by the manufacturer only and accordingly any defect in such equipment, appliances and electronic items, and/or the installation thereof, shall be rectified in accordance with the warranties provided by the system/equipment installer/manufacturer only (with the Promoters having no liability or obligation for the same) and it is agreed and

acknowledged that beyond the manufacturer warranties, comprehensive/non-comprehensive annual maintenance contracts shall be obtained by the Allottee/s. The equipment, appliances and electronic items installed and provided in respect of and forming a part of the Apartment Amenities shall be maintained, serviced and repaired by third party manufacturers, suppliers, dealers or maintenance providers who alone shall be appointed and engaged for such maintenance, service and repair and repaired, and/or tampered with, in any manner by any persons other than the authorized third party manufacturers, suppliers, dealers or maintenance providers, then the warranties in respect thereof shall be rendered void. The Promoters shall never be held liable or responsible in respect thereof.

#### **4. Common Area & Amenities.**

4.1 The nature, extent and description of the Common Area & Amenities and Limited Common Areas and Amenities proposed to be comprised in the Project are set forth in Part A and Part B respectively of the Statement annexed and marked as **Annexure “B”** which may be completed and/or available on or before Project Completion (defined hereinafter), at the Promoters discretion.

4.2 The Allottee/s has/have been informed and is/are aware that the warranties of the Plant, machinery, equipment, appliances and the ceramic items installed by the Promoters in the Project shall be as per the standard warranties provided by the manufacturer only, and accordingly any defect in such plant, machinery, equipment, appliances and electronic items and/or the installation thereof, shall be rectified in accordance with the warranties provided by the system/equipment installer/manufacturers only with the Promoters having no liability or obligation for the same), and it is agreed and acknowledge that, beyond manufacturer warranties, comprehensive/non comprehensive annual maintenance contracts shall be obtained by the Entities & Organizations (defined hereinafter) (as the case may be). The equipment, machinery and various other facilities which form a part of the Common Areas & Amenities and Limited Common Areas & Amenities shall be maintained, serviced and repaired by third party manufacturers, suppliers, dealer or maintenance providers who alone shall be appointed and engaged for such maintenance, service and repair etc. If any equipment, machinery and various other facilities is maintained, service, repaired and/or tampered with, in any manner, by any person other than the authorized third party manufacturer, supplier, dealer or maintenance provider, then the warranty in respect thereof shall be rendered void. The Promoters shall never be held liable or responsible in respect thereof.

4.2 All payments shall be made by cheques and/or pay orders, and/or demand drafts, drawn in favour of “Poonam Evershine Joint Venue” or if directed by the Promoters, in their discretion, by direct bank transfer/RTGS deposited by the Allottee/s in the Promoters’ Bank Account, along with the applicable Taxes (defined hereinafter).

4.3 The Allottee/s is/are aware and acknowledges that the Purchase price has been accepted by the Allottee/s on specific agreement and confirmation of the Allottee/s that the Purchase price shall be free of escalation other than escalation/increases, on account of escalation/increase in development charges payable to the government authorities, from time to time. The Promoters shall consequently be entitled to an increase in the Purchase Price proportionate to the extent of such escalations/increased. Such additional Purchase price proportionate to the extent of such escalations/increases. Such additional price shall be determined by the Promoters and shall due and payable on or before t Possession Date (defined hereinafter) apportioned equally between the (unpaid) balance installations of the Purchase Price and Payable along with the same. While raising a demand on the Allottee/s for increase in the Purchase Price, the Promoters shall enclose the notifications order/rule/regulation published/issued providing for, or other evidence of, such escalation/increase in the Purchase Price.

4.4 The Allottee/s further confirm/s that it has willingly paid the earnest money/deposit (hereinafter referred to as the “Booking Amount” and other installments of the Purchase price to the Promoters on or prior to the execution of this Agreement.

4.5 The Allottee/s shall pay all the amount payable under this Agreement on the due date without any delay or default, time for payment of each of the aforesaid installments being the essence of the contract. The Promoters will forward to the Allottee/s written intimation of the Promoters having carried out the aforesaid work at the address recorded in this Agreement and the Allottee/s will be bound to pay the amount of installments within eight (8) days of the Promoters dispatching by Regd. Post A.D or by Courier. The Promoters will keep the certificates of Project Architects confirming that the Promoters have completed item/s of work/s mentioned therein and the Certificate will be open for inspection by Allottee/s at the site office of the Promoters recorded in these presents. The Certificate shall be final and binding upon the Allottee/s. It is further agreed that on the Allottee/s committing default in payment of any of the installments of the purchase price or of any other amounts, government or local government bodies taxes applicable before or after the agreement under these presents on their respective due dates (including his/her/their proportionate share of taxes, (direct or indirect), sums, deposits, levies, rates, duties, charges, rents,

cess, other charges, better charges, development charges and all other outgoing) the Developer shall be entitled at its option to terminate this Agreement PROVIDED AND ALWAYS THAT the Power to terminate herein contained shall be exercised by the Promoters after giving the Allottee/s 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement specifying therein the breach or breaches of the terms and conditions on account of which the Promoters intend to terminate this Agreement, and the Allottee/s failed to rectify the default/breach within the stipulated period of 15 days from the date of receipt of such notice from the Promoters. It is further agreed that upon termination of this Agreement as stated herein the Promoters shall forfeit the Booking amount of Rs.----- and thereupon these presents shall stand cancelled and terminated and the Allottee/s shall have no claim, right over the Booking amount or the Flat/Shop. The Promoters shall be at liberty to dispose off and sell the Flat/Shop upon such termination of these presents to such person or persons at such price and on such conditions as the Promoters may deem fit and think fit in the Promoters' discretion. The Promoters shall refund the installments of the Purchase price paid till they by the Allottee/s to the Promoters save and except the Booking amount. The Allottee/s shall not claim any interest upon such amount/s so refunded upon such termination of this Agreement. The Promoters also agree that the payment and delivery of the said refund by Account Payee Cheque to the Allottee/s at the address given by the Allottee/s in these presents, (Whether the Allottee/s encashes the Cheque/ or not) shall be deemed to be refund of the amount so required to be refunded by the Promoters. The Promoters shall be at liberty to dispose off and sell the Flat/Shop upon such termination of these presents to such person or persons at such price and on such conditions as the Promoters may deem and think fit in its absolute discretion. On and after such termination, the Promoters shall after deducting and appropriating from and out of the Purchase price paid by the Allottee/s, and received and realized by the Promoters, pre-estimated liquidated damages which shall be equivalent to ten percent (10%) of the Purchase Price (Which the Parties consider to be reasonable and not as a penalty)) pay to the Allottee/s (or at the sole option of the Promoters to bank or financial institution from whom the Allottee/s has/have availed of a housing loan in terms of this Agreement), the net balance thereof, within thirty (30) days of the execution and registration of the Deed of Cancellation of this Agreement, if called upon by the Promoters to do so. It is agreed and clarified that other than the aforesaid amount the Promoter shall not be liable to bear, pay and discharge to the Allottee/s any other amounts, charges, liabilities, compensation or damages.

4.6 Without prejudice to the Promoters other rights under this Agreement and/or law in the event the Promoters in the Promoters discretion may decide to grant grace period to the extent of the period

mentioned above in clause 4 or beyond the period mentioned above in clause 4 as they may deem fit to the Allottee/s for payment of the said unpaid installment, the Allottee/s shall be liable, and hereby agree to pay interest at on all amounts remaining unpaid for 7 (seven) days or more after becoming due, payable by the Allottee/s under the Agreement. The Allottee/s shall in addition to the Purchase price, be liable to bear, pay and discharge, no later than seven (7) days from demand being made by the Promoters in that regard, but in any event no later than fifteen (15) Days from the Date of Offer of Possession, other Charges & Deposits.

4.7 It is expressly agreed that the Allottee/s shall, in addition to the Purchase price, be liable to bear, pay and discharge, no later than 8 (eight) days after a demand being made by the Promoters in that regard, but in any event prior to the date on delivery of the Possession of Flat/Shop, under mentioned amounts to the Promoters.

4.7.1. Rs.600/- towards non-refundable deposit for share money/application/entrance fee of the Entities & Organisation;

4.7.2. Rs.3000/- for proportionate share of taxes, maintenance and other charges;

4.7.3. Rs.3000/- towards non refundable deposit for formation and registration of the Entity & Organisation;

4.7.4. Rs.10,000/- towards legal charges;

4.7.5. Rs.25,000/- towards non refundable deposit towards installation of transformer & electric meter.

## **5. DEVELOPMENT:PROMOTERS' RIGHTS AND ENTITLEMENTS**

In addition to rights, entitlements, power, authorities and discretion of the Promoters and the information and disclosures referred to, contained and made elsewhere in this Agreement, the Promoters have informed, and put the Allottee/s to notice, of the following matters and the Allottee/s agree to and accepts the same, inter alia, on the basis and strength of which the Promoters have entered into this Agreement.

### **5.1. PROJECT**

5.1.1. The Promoters may make minor additions as may be required by the Allottee/s such minor changes or alterations as be necessary due to architectural and structural reasons duly recommended by Project Architect and/or project Engineer and will be intimated (in writing) to the Allottee/s.

5.1.2 The Promoters hereby agree to observe, perform and comply with all terms, conditions, stipulations and restrictions if any, which may have been imposed by concerned authority at the time of sanctioning the

plans or thereafter and shall, before the Date of Possession (defined hereinafter) obtain from VVCMC, the Occupation Certificate in respect of the Flat/Shop.

5.1.3 The Project is, and shall be undertaken and implanted, by the Promoters as they deem fit, in their discretion, on or before Project Completion subject to Force Majeure Events. No persons or parties, including Allottee/s and Entities & Organisations and/or the Apex Body, shall hereinafter interfere, obstruct or in any manner deal with any matters relating to the Project.

5.1.4 The development of the Project Land and/or the said Project shall be considered to be complete only on completion of the construction of all Buildings on the said Project Land by consuming the said part/portion entire Development potential, as the Promoters deem fit in their discretion. The full completion as determined by the Promoters therein discretion of the Project is and includes : (1)completion of the entire construction of the Building, the Common Areas and Amenities and Limited Common Areas and Amenities, (2)receipt of all sanctions and approvals contemplated by the Promoter in respect of the Project, (3) formation and registration of all Entity/ies & Organisation/s by the Promoters (5) Conveyance and transfer of the Buildings to the Entities & Organisations, in terms of this Agreement.

5.1.5 With respect to the Development Potential contemplated to be utilized by the Promoters in the Project, if, either prior to Project Completion or thereafter, any FSI, TDR, DR or other development potential, of whatsoever nature or by whatever name called arises, and/or becomes available, and/or may be loaded or utilized upon, and/or in respect of the Entire Land and/or any part of the Project Land, which may, for better and beneficial planning and/or for convenience at the Promoters' discretion, form a part of the Development Potential, and be utilized in the Project, and/or any other projects to be developed, from time to time, as separate project and/or as phases of separate projects, on various part of Entire Land as determined by the Promoters, of building/s and structure/s, including for residential, commercial, retail and recreational, user/s (hereinafter referred to as the "Other Projects"), then in such case the Promoters shall be entitled to prepare, amend, modify or revise and have sanctioned, such plans in respect thereof, and obtain any Approvals in respect thereof. There shall be no change in the planning of the Flat/Shop by virtue thereof : and

5.1.6 The Allottee/s confirm/s and acknowledge/s that all other Projects and/or the plans, layout plans, approvals etc. in respect thereof, being implemented or to be implemented in future are not the subject

matter of this Agreement and there shall be no right, entitlement or interest of any allottee/s in respect thereof ;

5.1.7 Governmental authorities has/have set out and may set out, any terms, conditions and restrictions which may apply to, and have to be complied with, by the Promoters, and/or the purchasers and allottee/s of Flat/Shop in the Project ;

5.1.8 The Promoters shall, until Project Completion, be and remain exclusive owner and holder and shall have, entire right, title, interest, benefit, claim and demand in respect of the Project, including all flats and premises therein, and all the Development Potential so utilized therein ; and the Allottee/s interest being solely limited to the Flat/Shop.

5.1.9 All purchasers and allottee/s from time to time, of flats and premises in phases of the Project shall be and be deemed to be on the same footing, and have and shall always have the same rights, interests and entitlements as all the other (including initial) allottee/s and purchasers of the Flat and Premises, planned from time to time in respect of phases of the Project, they shall be admitted as members of the relevant Entity & Organisations (defined hereinaf) and as a result thereof thereby may be a modification and variation to the undivided share appertaining to the Flat in the Common Areas & Amenities and the Limited Common Areas and Amenities. All purchasers and allottee/s shall be admitted as members thereof.

5.1.10. The Promoters may, for the purpose of clarity, and/or maintaining correctness thereof, and/or to comply with applicable law, alter the terms and conditions of any agreements for allotment and sales in respect of flats and premises in the said Building.

5.1.11. No persons or parties, including the Entities & Organisations and the Federation in respect of the Project shall be involved in, or be entitled to interfere, obstruct or in any manner deal with any matters relating to the Other Projects and/or the Entire Land and/or the utilizations and /or dealing with Development Potential, or any parts thereof . The Entities & Organisations to be formed in respect of Project, the Apex Body (defined hereinafter), and all other entities, organizations, federations, formed in respect of the Entire Land, by the Promoters shall each strictly function within the frame work of their respective constitutions as framed, from time to time, by the Promoters.

## **GENERAL**

5.2.1. The Promoters are and shall always be the sole, absolute, irrevocable and complete holders and in charge and control of the

Entire Land and the Aggregate Development Potential, and every part thereof, and have, and shall always have, the entire exclusive overriding and irrevocable interest and power, entitlement and authority to develop, from time to time, in a phased manner, over such period of time upto the Estimated Final Date and in such sequence or order (the same) being dynamic in nature) all Other Projects upon the Entire Land, including by submitting any part/s or portions thereof, under any applicable law and by dealing with, distributing, apportioning, utilizing and transferring, the Development Potential, in such manner, to such extent, and at such intervals, as they fit, in their discretion, upon any part/s or portion/s of the Entire Land; to the end and intent that the Entire Land is fully and completely developed to the maximum and complete extent possible and feasible.

5.2.2 Without prejudice to the generality of the forgoing provision, the Promoters may in their discretion, *inter alia*, be entitled to :

5.2.2.1 club, amalgamate, or sub-divide any parts or portion of the Entire Land, and/or any adjoining lands into one layout, and/or separate or combined layout/s and/or in respect of any projects, including the Project, and other projects, and to do, execute and perform all acts, deeds, matters and things in relation thereto ;

5.2.2.2 designate, allocate, reserve and/or relocate realign, modify, and amend from time to time, any common areas, amenities, infrastructure facilities, shared services, open spaces, parking spaces, gardens, recreational facilities, internal roads, entrances and accesses, in respect of all the projects, upon the Entire Land, including the Projects, and/or any phases thereof, and the Other Projects, including in pursuance of applicable laws and/or by virtue of any approvals, and/or as may be required by the governmental authorities.

5.2.2.3 direct, designate, hold and control all infrastructure facilities, including public space advertising and all promotional signage, hoarding and all other nature of signage whatsoever and designate and allocate any flat and premises, areas, and spaces, upon or in the Entire Land to any persons, including third party service providers, and/or their affiliates, for the purpose of facilitating the provision and proper maintenance of utility services including without limitation, electricity, water and telecommunication related services) ;

5.2.2.4 allot and/or grant on lease or otherwise howsoever any areas or spaces therein (including in respect of the Project, and/or any phases thereof) to the Maharashtra State Electricity Distribution Company Ltd. (MSEDCL) or any governmental authorities, utility service providers for the purpose of installing power sub-stations with a view to service the

electricity requirement of the Entire Land, or any part thereof (including the Project) and/or any neighboring areas.

5.2.2.5 hand over and/or transfer any part/s or portions of the Entire Land, to any parties, government, or statutory authorities or bodies with or without development or construction thereon, in accordance with applicable law, and/or any Approval, and/or develop any of the Amenities Plots and/or as the case may be, and/or develop such further or additional reservations as may be imposed or applied, their discretion;

5.2.2.6 continue to retain, after the Estimated Final Date all rights, powers, authorities, control and ownership over all underdeveloped part/s portion/s of the Entire Land and/or those that may be under development at such time (including all Other Projects and all unutilized Development Potential), with the irrevocable, full, complete and unfettered right, power authority and discretion to own, hold, deal with develop and encumber the same including complete developments and ongoing developments thereof, whether as Other Project or otherwise howsoever. The Deed/s of Transfer that shall be executed in favour of Apex Body (defined hereinafter), shall exclude all such part/s and/or portions of the Entire Land and/or reserve the aforesaid rights, powers and authorities of the Promoters over the same as the Promoters deem fit in their discretion.

### **5.3 ALLOTTEE/S CONFIRMATION**

The Allottee/s hereby confirm/s personally and as a prospective members of the applicable Entity & Organisation, as follows, which are and shall always be essence of this Agreement, that is ;

5.3.1. all the matters, and the rights, powers, authorities, discretion and entitlements of the Promoters, as recorded and contained in this Agreement including this Clause (5) and Promoters' intend and desire in respect of the Entire Land and the developments thereof.

5.3.2. neither the Allottee/s, nor any of the Entities & Organisations formed in respect of Project nor the Apex Body have, or shall everhave any right to make raise, any objection as contained in this Agreement including this clause (5) and no consent or permission in that regard shall be required to be obtained or given by them.

5.3.3. the Allottee/s shall not object to hinder, obstruct or interfere with the Promoters exercising their rights and powers herein or any grounds.

### **8.TAXES**

8.1 Commencing a week after notice is given by the Promoter to the Allottee/s that the Flat/Shop is ready for use, the Allottee/s shall be liable to bear and pay all applicable taxes (including but not limited to Service Tax, Vat, GST, any other present or future levies/taxes) and charges for electricity and other service charges and the outgoings payable in respect of the Said Flat/Shop (including the property taxes assessed or non-assessed) mentioned in **clause 4.5.** hereof. The Allottee/s agrees and binds themselves himself/herself to pay regularly every month, by the 5<sup>th</sup> of each month to the Promoters until the lease of Project Land and the transfer and conveyance of the said Building is executed in favour of the Entity & Organisation (defined hereafter) by the Promoters, the proportionate share that may be decided by the Promoters for (a) Insurance Premium, (b) all taxes due to statutory bodies/authorities that may from time to time be levied against the Project Land and/or the said building including water taxes and water charges and (c) outgoings for the provisional maintenance and management of the said Building including Flat/Shop and the amenities, common light and other outgoings and maintenance charges such as collection charges, wages for watchman, sweeper and maintenance of accounts, incurred in connection with the Project and the said Building.

8.2 The Allottee/s shall pay all taxes as and when they are levied, charged, become due and payable, upon all the amount and charges payable under this Agreement, including the purchase price installments. If any taxes (whether retrospective, prospective, in nature) arises hereafter, including after the Possession Date, the Allottee/s shall be solely liable to pay or reimburse (as directed by the Promoters in their discretion) such taxes including any interest and/or penalties and/or other amounts, charges and costs, if any, in respect thereof within fifteen (15) days from the date of written demand made on the Allottee/s by the Promoters.

8.3 The Allottee/s shall not use the said Flat for any other purposes other than as private residence or the said Shop for any commercial purpose permissible by law and the said Parking space/s for parking a motor vehicle. The Allottee/s shall not use or cause to be used the said Flat/Shop or any part thereof for any immoral or illegal purpose or in a manner which may be or likely to cause nuisance or annoyance to the occupiers of other Flats/Shops in the said Building or to the Promoters or occupiers of the neighboring buildings on the Entire Land. The Allottee/s shall not undertake any structural changes in the said Flat/Shop and shall be entitled to only do the necessary interior work and repairs. The elevation of the said Flat/Shop and the said Building shall not be changed and/or disturbed by the Allottee/s.

## **DISPUTE RESOLUTION,**

All the disputes, differences and/or claims arising under or in respect of this Agreement, and/or any terms, conditions or provisions hereof, shall be referred to arbitration of a sole arbitrator, who shall be one of the three persons named (in writing) by the Promoters to the Allottee/s, out of which the Allottee/s shall select one name, and such person shall thereupon act as the sole arbitrator and the decision/award of such arbitrator shall be final and binding on the parties. The arbitration shall be governed by the provisions of Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be in English language and shall be held only in Virar, Tal.Vasai. The arbitrator shall have summary powers and be entitled to give interim directions and awards from time to time. The cost of the arbitrations proceedings shall be borne by the Promoters and the Allottee/s in equal shares.

All letters, intimations and communications sent by the Allottee in all matters concerning these presents shall be addressed and mailed to the Promoters at the address recorded in these presents and all notices to be served upon the Allottee/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/s by Regd.Post A.D. or by Courier or e-mail at his/her/their/its address specified below :

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Any change in address shall be forthwith notified by the Allottee/s to the Promoters by registered A.D. If the event that the Allottee/s fails and/or defaults in notifying to the Promoters the changed address, service of notices, letters, communications, the last notified address shall deem to be good service to the Allottee/s by the Promoters.