

## AGREEMENT FOR SALE

**This Agreement for Sale** made at Mumbai this \_\_\_\_ day of \_\_\_\_\_, in the year Two Thousand and Seventeen.

### **Between**

**SHREE KRISHNA HOMES PRIVATE LIMITED**, (PAN AAMCS2603J), a company incorporated under the provisions of the Companies Act, 1956, having its Corporate Office at 6<sup>th</sup> Floor, "Sethna Manor", 6<sup>th</sup> Road, Chembur, Mumbai - 400071, hereinafter referred to as "**the Developers**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **One Part**; (Please remove the highlighted)

### **And**

\_\_\_\_\_, (PAN \_\_\_\_\_), aged \_\_\_\_ years, adult Indian, residing at \_\_\_\_\_, hereinafter referred to as the "**Purchaser**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and his heirs, executors administrators and assigns) of the **Other Part**.

(The Developers on the one hand and the Purchaser on the other hand are hereinafter, wherever the context may so require, respectively referred to as "**Party**" and collectively referred to as "**Parties**".)

### **WHEREAS:**

- a. Maharashtra Housing Board as Maharashtra Housing and Area Development Authority (MHADA) then was, hereinafter referred to as "**the Board**", under its housing scheme generally known as "Low Income Group Housing Scheme" built, inter alia, about 12 tenements comprised in one ground plus two upper floor building known as "Sahakar Nagar Udaya Bhuvan Cooperative Housing Society Ltd", hereinafter referred to as "**the existing building**", on all that piece and parcel of land or ground or plot situate at survey no. 14-A (part) village Chembur, within the

- Registration Sub-District of Kurla at Chembur, District Mumbai Suburban within Greater Mumbai, admeasuring 608.03 sq. mtrs. or thereabouts, hereinafter referred to as **"the said Plot"**, and allotted the same to various allottees;
- b. The said allottees thereafter formed themselves into a Co-operative Housing Society and registered the same as 'Sahakar Nagar Udaya Bhuvan Co-operative Housing Society Ltd.', a Society under the Maharashtra Co-operative Societies Act, 1960 under Serial No. BOM/HSG/7601/1981, hereinafer referred to as **"the Society"**;
  - c. By a Deed of Conveyance dated 30<sup>th</sup> January, 1993 registered with the Sub-Registrar of Assurances, Kurla, Mumbai under serial No. BDR-3/535/2004, the Board conveyed the right, title and interest in the existing building to the Society for consideration and upon terms and conditions mentioned therein by virtue of which the allottees of the tenements, now the members of the Society became owners of their respective tenements;
  - d. By a Deed of Lease dated 30<sup>th</sup> January, 1993, registered with the Sub-Registrar of Assurances, Kurla, Mumbai under serial No. BDR-3/534/2004, the Board demised by way of lease unto the Society the said Plot being all that piece and parcel of land or ground or plot situate at survey no. 14-A (part) village Chembur, within the Registration Sub-District of Kurla at Chembur, District Mumbai Suburban within Greater Mumbai, admeasuring 608.03 sq. mtrs. or thereabouts for consideration and upon terms and conditions mentioned therein;
  - e. By a Deed of Rectification dated 4<sup>th</sup> September, 2004, registered with the Sub-Registrar of Assurances, Kurla, Mumbai under serial No. 8134/2004, the survey no. of the said plot admeasuring 608.03 sq. mtrs. or thereabouts the inadvertent mistake of mentioning the City Survey No. as 14-A (part) was rectified to be read as City Survey Nos. 56, 56/25, 56/26, 56/27 & 56/28;

- f. Accordingly the Society, SAHAKAR NAGAR UDAYA BHUVAN CO-OPERATIVE HOUSING SOCIETY LIMITED, became seized and possessed of or otherwise well and sufficiently entitled to the said Plot being all that piece or parcel of land or ground bearing CTS No. 56, 56/25, 56/26, 56/27 & 56/28 situate at village Chembur, within the Registration Sub-District of Kurla at Chembur, District Mumbai Suburban within Greater Mumbai, admeasuring 608.03 sq. meters or thereabouts together with the existing building standing thereon being one ground plus two upper floors building known as “Sahakar Nagar Udaya Bhuvan Co-operative Housing Society Ltd.”, hereinafter referred to as the “**said Property**”, and more particularly described in the **First Schedule** hereunder written. The said Property stands in the name of the Society in the City Survey records and the current Property Register Card pertaining to the said Property is annexed hereto and marked as **Annexure “A”**;
- g. The existing building was in a dilapidated condition and the Society decided to demolish the existing building and re-develop the said Property by demolishing the existing building and constructing a new building of basement/ ground/ stilt and as many upper floors as possible for purely residential purpose, hereinafter referred to as “**the New Building**”, by utilising, consuming and constructing the maximum area of FSI/additional FSI and/or TDR FSI available in respect of the said Property as per the applicable Development Control Regulations, 1991 (D.C. Regulations);
- h. The Society was unable to carry out the said redevelopment as majority of Society Members wanted to avail the benefit of additional FSI/additional FSI and/or TDR FSI without contribution by them as most of the members are retired persons and necessary finance as well as expertise is not available for the same. The Society, desirous of granting development rights by appointing developers, who will spend moneys required for the

purpose of construction of the New Building, including utilization and construction of the maximum area of FSI/additional FSI and/or TDR FSI by paying necessary premium and/or by purchasing and utilizing TDR FSI, invited offers and the offer given by the Developers herein for obtaining development rights in respect of the said Property was the best and most suited to the Society and the same was accepted by the Society at the Special General Meeting of the Society held on 19<sup>th</sup> September, 2010. Accordingly, at the said meeting it was resolved by unanimous decision of the Members of the Society to grant to the Developers herein the development rights in respect of the said Property by utilising, consuming and constructing the maximum area of FSI/additional FSI available and as permitted by MHADA in respect of the said Property;

- i. By and under a Development Agreement dated 24<sup>th</sup> December, 2010 between the Developers and the Society, registered with the Sub-Registrar of Assurances, Kurla under serial No. BDR-13/11338/2010, hereinafter referred to as **“the Development Agreement”**, the Society granted development rights in respect of the said Property to the Developers for constructing the New Building by demolishing the existing building with absolute right and authority to consume the maximum area of FSI/additional FSI available and as permitted by MHADA in respect of the said Property on terms and conditions more particularly set out therein;
- j. Due to the changes in the D.C. Regulations, inter alia, affording utilization of fungible FSI of 35% in respect of the said Property and also the Notification No. TPB 4313/123/CR-47/2013/UD-11 dated 8<sup>th</sup> October, 2013 of Government of Maharashtra, Urban Development Department, inter alia, affording Incentive FSI with the condition of sharing of the balance FSI, the Developers entered into negotiations with the Society for utilization of the said fungible compensatory FSI and incentive FSI and

- also additional tit bit/lay out road FSI and all other permissible FSI in respect of the said Property;
- k. Pursuant to the said negotiations and discussions, and based on a resolution of the Society passed at the Special General Meeting dated 22nd February, 2014, a Supplementary Development Agreement dated 14th May, 2015, registered with the Sub-Registrar of Assurances, Kurla under serial No. 4410/2015 was executed between the Society and the Developers. The Development Agreement dated 24th December, 2010 and the said Supplementary Development Agreement dated 14th May, 2015 are hereinafter collectively referred to as **“the said Development Agreements”**;
- l. By a Power of Attorney dated 24th December, 2010, registered with the Sub-Registrar of Assurances, Kurla under serial No. 11339/2010, the Society has empowered the Developers with the authorities and powers to do all such acts, deeds, matters and things as are required to carry out the redevelopment of the said Property in terms of the said Development Agreements;
- m. In pursuance of the said Development Agreements and by virtue of the Power of Attorney dated 24th December, 2010, the Developers are entitled to develop the said Property more particularly described in the First Schedule hereunder written and to construct thereon the New Building by demolishing the existing building and utilising, consuming and constructing the maximum area of FSI, TDR FSI, fungible compensatory FSI and incentive FSI as also additional tit bit/lay out road FSI and all other permissible FSI in respect of the said Property and to construct the New Building thereon as per plans to be sanctioned for construction by concerned MCGM authorities and also to construct additional area in lieu of the area comprised in lieu of staircase, liftwell, and other common areas

of the intended building on payment of premium to Municipal Corporation of Greater Mumbai (MCGM);

- n. As per the said Development Agreements, read with the letter dated \_\_\_\_\_ from the Society to the Developers, the Society has, on behalf of the existing Members, reserved to itself 12 (Twelve) flats aggregating to \_\_\_\_\_ sq. ft. of carpet area from the constructed area of the New Building and 6 car parkings (3 in the stilt and 3 open) in the New Building, which are therein and hereinafter referred to as **“the Members’ Premises”**. The flats comprised in the Members’ Premises shall be allotted to the existing members of the Society and the remaining flats and car parkings in the New Building, therein and hereinafter referred to as **“the Developers’ Premises”**, will be at the disposal of the Developers and the Developers alone will be entitled to sell the same and appropriate the sale proceeds to themselves;
- o. Pursuant to the said Development Agreements, the Developers have undertaken the process of development of the said Property in accordance with the D.C. Regulations by utilising, consuming and constructing the maximum area of FSI, TDR FSI, fungible compensatory FSI and incentive FSI as also additional tit bit/lay out road FSI and all other permissible FSI in respect of the said Property and to construct the New Building thereon as per plans sanctioned for construction by MCGM;
- p. The Developers have appointed M/s. Ashish Bhatt & Associates, Architects, registered with the Council of Architects and has entered into a formal agreement as per the model agreement presented by the Council of Architects. The Developers have also appointed Mr. Vikas V. Gokhale of M/s. Associated Consultants, as Structural Engineers for providing the structural designs and drawings of the New Building. The Purchaser has accepted the professional supervision of the above referred Architects and Structural Engineer and/or any other Architects or Structural Engineer

- who may be appointed by The Developers till the completion of development of the said Property for the purpose of construction and completion of the New Building;
- q. The Developers through their Architects submitted building plans for construction of the New Building being a multi-storeyed building with stilt + 15 upper floors and the Developers have obtained apart from others the following sanctions/permissions for the purpose of carrying out the development of/construction of the New Building on the said Property:
- a. Intimation of Disapproval bearing No. CE/6780/BPES/AM dated 27<sup>th</sup> May, 2016, copy of which is annexed hereto as **Annexure "B"**; and
  - b. Commencement Certificate bearing No. CHE/ES/1634/M/E/337 (NEW) dated 7<sup>TH</sup> November, 2016, copy of which is annexed hereto as **Annexure "C"**;
- r. Copy of the Certificate of Title issued by T.N. Tripathi & Co., Advocates, High Court, Bombay, certifying the title of the Society to the said Property and the development rights of the Developers in respect thereof is annexed hereto as **Annexure "D"**;
- s. The Purchaser has demanded from the Developers and the Developers have given inspection of and copies to the Purchaser of all the documents of title relating to the said Property, hereinbefore recited agreements and the plans, designs and specifications prepared by the Developers' Architects, M/s. Ashish Bhatt & Associates, and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016, hereinafter referred to as "**the said Act**" and the Rules made thereunder as applicable for the State of Maharashtra;;
- t. The Purchaser having perused all the necessary documents, deeds and writings related to the title of the Developers in respect of the said

Property along with all other documents as specified in the said Act, and after being fully informed and satisfied about the same, as also about the status and the plans in respect of the New Building is desirous of purchasing a residential flat bearing no. \_\_\_\_\_ admeasuring about \_\_\_\_\_ sq. ft. (carpet area) or thereabouts on the \_\_\_\_\_ floor in the New Building (hereinafter referred to as the “**said flat**”) and has requested the Developers for allotment of the same. The said flat is more particularly described in the **Second Schedule** hereunder written. The plan of the said flat (as approved by the concerned authority) is annexed hereto as **Annexure “E”**. Carpet area shall mean the net usable floor area of the said flat excluding the area covered by the external walls, areas under services shafts, exclusive balcony or veranda area and exclusive open terrace area but includes the area covered by the internal walls of the said flat. The Purchaser agrees that the carpet area is calculated on bare shell basis, i.e., prior to application of any finishing material and is subject to tolerance of +/- 3% on account of structural design and construction variations. The Purchaser has also requested the Developers for an allotment of one car parking space in the stack/Puzzle car parking in the New Building; and

u. The Developers have agreed to sell to the Purchaser the said flat and also allot one car parking in the stack/puzzle car parking in the New Building on the terms and conditions contained herein being the Agreement for Sale in writing as envisaged under Section 13(2) of the said Act.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED, DECLARED AND CONFIRMED BY AND BETWEEN THE PARTIES AS FOLLOWS:**

**1. INTERPRETATION**

In this Agreement, unless the subject or the context or otherwise requires:

- (a) The recitals, schedules and annexures 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 rights and entitlements to the parties herein, this Agreement shall be read and construed in its entirety;

- (b) References to the singular shall include references to the plural and vice-versa;
- (c) References to recitals, clauses, schedules and annexures shall be reference to the recitals, clauses, schedules and annexures contained in or annexed to this Agreement (as the case may be);
- (d) Reference to a particular gender does not exclude the other gender; and
- (e) Any reference to a statutory provision shall include such statutory provision in force from time to time and as may be amended or re-enacted from time to time.

## **2. PREMISES**

- (a) The Developers shall construct the New Building on the said Property in accordance with the approved plans, specifications, designs and elevations which have been seen and approved by the Purchaser with only such additions, alterations and/or modifications which have prior written consent of two-thirds of the purchasers/allottees of flats in the New Building. However, the Developers are entitled to make those additions, alterations and/ or modifications in the New Building which are required to be made by Developers in compliance of any direction or order, etc. issued by the competent authority or statutory authority under any law of the State or Central Government, for the time being in force without the consent of the purchasers/allottees of flats in the New Building including the Purchaser herein.
- (b) The Developers hereby agree, subject to the terms and conditions herein, to sell to the Purchaser and the Purchaser agrees to purchase

and acquire from the Developers on what is commonly known as “ownership basis” the said flat being residential flat admeasuring \_\_\_\_ square feet of carpet area or thereabouts on the \_\_\_\_ floor of the New Building at or for the purchase price of Rs. \_\_\_\_/- (Rupees \_\_\_\_\_ only) (hereinafter referred to as the “**Purchase Price**”).

(c) Under the Development Agreement it is agreed by and between the Society and the Developers that except 6 car parkings (3 in the stilt and 3 open) in the New Building which shall be available to the Society for the purpose of allotment to the existing members, all the other car parking spaces shall belong to the Developers who alone shall be entitled to alienate and dispose off the same in such manner as they may deem fit and proper. Acceding to the request of the Purchaser, the Developers hereby agree to allot to the Purchaser one car parking space in the \_\_\_\_\_ Parking in the New Building which the Purchaser shall use for parking his car only. The Purchaser acknowledges that the said flat and the car parking space referred above, subject to confirmation of allotment, shall be held by the Purchaser as one composite unit and the Purchaser shall not be entitled to transfer the use and enjoyment of any one without the other.

(d) The Purchase Price above excludes Service Tax, Swatch Bharat Cess Value Added Tax (VAT), General Sales Tax (GST) or any other similar taxes which may be levied, with retrsopective effect, now or in future in connection with the said flat up to the date of handing over the possession of the said flat which shall be separtely borne and paid by the Purchaser alone. The Purchaser hereby indemnify and keep indemnified the Developers from all costs incurred by the Developers in respect of Service Tax, Swatch Bharat Cess Value Added Tax (VAT),

General Sales Tax (GST) or any other similar taxes which may be levied, with retrsopective effect, now or in future in connection with the said flat up to the date of handing over the possession of the said flat.

(e)The Purchase Price is escalation-free, save and except increases which the Purchaser hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Developers undertake and agree that while raising a demand on the Purchaser for increase in development charges, cost/charges imposed by the competent authorities, the Developers shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser, which shall only be applicable on subsequent payments.

### **3. PAYMENT OF PURCHASE PRICE**

(a) Out of the Purchase Price of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only), the Purchaser has, on or before the execution of this Agreement, paid a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) towards part payment of the Purchase Price which includes a booking amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only), the payment and receipt whereof the Developers do hereby agree, admit, acknowledge, acquit and release the Purchaser of and from the same forever. The Purchaser shall pay the balance Purchase Price of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) on or before the Possession Date (defined hereafter) together with the Additional Payments as per clause 4 hereinbelow, development charges, if any, and consideration for additional carpet area on actual measurement, if any.

- (b) 1% (one per cent) of the Purchase Price shall be deducted by the Purchaser against the aforesaid part payment of Purchase Price and further instalment of the Purchase Price as above towards Tax Deducted at Source and paid to the Government within the time stipulated in that regard in the Income Tax Act, 1961 and the certificate in respect thereof shall be furnished to the Developers. The payments by the Purchaser in respect of the aforesaid instalments shall be net of the said 1% TDS.
- (c) The Purchaser undertakes that the cheques given by the Purchaser representing the amount payable in terms of this Agreement shall be honoured on their presentation.
- (d) The Developers shall periodically intimate to the Purchaser, the amount payable as stated in (a) above and the Purchaser shall make payment within 30 (thirty) days from the date of such written intimation, time being the essence. In addition, the Developers shall provide to the Purchaser the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.
- (e) Any default in payment of any of the instalment amounts as set out hereinabove on their respective due dates, shall amount to a breach/default on the part of the Purchaser of the terms of this Agreement and the Purchaser shall be liable to pay interest to the Developers on the unpaid amount at the rate specified in the Rules under the said Act. In case such breach/default on the part of the Purchaser continues for a period beyond 30 days from the due date, the Developers shall terminate this Agreement PROVIDED THAT the Developers shall, before such termination, give a 15 days' notice to the Purchaser to rectify the breach/default and should the Purchaser fail to do so within the said period of 15 days this Agreement shall stand

terminated. Upon such termination and within a period of 30 days thereof, the Developers shall refund the monies paid to the Developers by the Purchaser without interest after deducting the booking amount of Rs. \_\_\_\_/- (Rupees \_\_\_\_\_ only) and the interest liabilities.

(f) Notwithstanding anything herein contained or any other communication addressed by the Developers to the Purchaser either prior to or after the execution of this Agreement, the Developers shall have the first lien and charge on the said flat agreed to be purchased by the Purchaser, in respect of any amount due and payable by the Purchaser to the Developers or otherwise under the terms and conditions of this Agreement.

(g) Under no circumstances shall the Purchaser be entitled to possession of the said flat unless and until all payments required to be made under this Agreement by the Purchaser have been made to the Developers and other obligations, terms and conditions agreed by the Purchaser and mentioned in this Agreement are carried out fully by the Purchaser.

(h) Subject to the conditions herein contained, sale and transfer of the said flat by the Developers in favour of the Purchaser shall be complete only after all the amounts payable by the Purchaser in terms of this Agreement are paid in full by the Purchaser to the Developers and possession of the said flat is offered by the Developers to the Purchaser.

(i) The Purchaser shall not be liable to pay any amount other than that is stated to be payable by them in these presents.

#### **4. ADDITIONAL PAYMENTS**

(a) The Purchaser shall on demand made by the Developers prior to handing over possession of the said flat, pay to the Developers the

following amounts in addition to the Purchase Price agreed to be paid by the Purchaser in terms of clause 3 above:

- (i) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) towards Society Membership/Entrance Fees/Legal Expenses;
  - (ii) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) towards 12 months' maintenance charges commencing from 30 days from the Possession Date (defined hereafter).
- (b) The Developers shall utilise the sums received under (a) (iii) above towards payment of Municipal Taxes, maintenance charges and other outgoings for a period of 12 (twelve) months commencing from 30 days from the Possession Date (defined hereafter) in respect of the said flat. After the Purchaser is admitted as a member of the Society, the Developers shall hand over the balance, if any, to the Society for the credit of the Purchaser. In the event of any additional amount becoming payable towards the Municipal Taxes, maintenance charges and other outgoings for the said period of 12 (twelve) months then the Purchaser shall forthwith on demand pay the difference to the Developers. After the expiry of the said period of 12 (twelve) months the Purchaser shall pay the outgoings as per clause 6 (df hereinbelow.
- (c) The account heads and the corresponding amounts mentioned above are as per the present estimate and are subject to modification by the Developers. The aforesaid amounts shall not carry any interest. The Purchaser agrees to pay any deficit in respect of the amounts mentioned above herein to the Developers within 7 (seven) days of demand made in respect thereof.
- (d) The Purchaser also agrees, prior to taking possession of the said flat, to pay any additional taxes, levies, Service Tax, Swatch Bharat Cess Value Added Tax (VAT), General Sales Tax (GST) or any other

similar taxes which may be levied, with retrsopective effect, now or in future in connection with the said flat.

**5. AMENITIES/FACILITIES**

- (a) The fixtures, fittings and amenities to be provided by the Developers in the New Building and the said flat are those that are set out in **Annexure "F"** annexed hereto and the Purchaser confirms that the Developers shall not be liable to provide any other fixtures, fittings and amenities in the New Building and the said flat.
- (b) The Developers will hand over the warranties/guarantees in respect of the fixtures and fittings at the time of handing over possession of the said flat and the Purchaser shall directly interact with the manufacturer/service outlets for any complaints in respect thereof.
- (c) It is expressly agreed that the Purchaser shall be entitled to the common areas and facilities appurtenant with the said flat and the nature, extent and description of such common areas and facilities is set out in the **Third Schedule** hereunder written. It is hereby agreed that the Developers have the exclusive right of allotment of terraces/ attached/part terraces and other spaces and open spaces within the said Property and in the New Building to one or more person/s of their choice except the common areas and facilities set out in the Third Schedule. Developers shall be entitled to declare all other areas as restricted or reserved areas and facilities including those mentioned in the **Fourth Schedule** hereunder written and alienate and dispose off the same in such manner as the Developers think fit and proper.
- (d) As an alternative to the car parking to be allotted to the Purchaser as per these presents, the Developers may, at their discretion,

provide valet services for car parking for the common use and benefit of the purchasers of flats in the New Building and in such an event, the Purchaser shall be liable to pay usage and service charges of the valet services and the same shall be included in the maintenance charges.

## 6. POSSESSION

- (a) Unless prevented by Extraordinary Events (defined hereinafter), the Developers will hand over peaceful possession of the said flat to the Purchaser upon obtaining Occupation Certificate in respect of the said flat which shall be on or before 31<sup>st</sup> July, 2018 (with a grace period of 6 months) or such further period as may be agreed between the parties, subject to the Purchaser making timely payments of the instalments towards the Purchase Price for the ultimate sale of the said flat as mentioned hereinabove and the Purchaser duly observing all the terms and conditions contained herein. At its sole discretion, the Developers may allow access to the said flat to the Purchaser for fit outs. It is expressly agreed and understood that the Developers shall be entitled to an automatic extension of the time for compliance of its obligations specified in this clause with regard to handing over peaceful possession of the said flat to the Purchaser equivalent to the time the completion of the New Building in which the said flat is situated is delayed on account of Extraordinary Events. For the purpose of this Agreement, the term “**Extraordinary Events**” as referred to in this Agreement shall mean and include:

- (i) conditions of force majeure, acts of God, circumstances beyond the control of the Developers, including but not limited to, any wars or hostilities (whether declared or not), invasions, acts of foreign enemies, rebellions, terrorism,



revolutions, insurrections, military or usurped powers, or civil wars, riots, commotions disorders, strikes or lockouts, munitions of war, explosive materials, ionising radiation or contamination by radioactivity, and natural catastrophes such as earthquakes, hurricanes, typhoons, volcanic activities or, exceptionally adverse climatic conditions; and/or

(ii) any delay or default on the part of the Purchaser in complying with his obligations specified in this Agreement; and/or

(iii) any hindrance, interference or obstruction of any of the purchasers of flats in the New Building or any of the existing members of the Society or the Society itself, being suffered by the Developers; and/or

(iv) delays in obtaining development permissions referred to herein on the grounds of any change in the policies of the Government of India, the State Government of Maharashtra, the MCGM, and/or any concerned authorities; and/or

(v) the non-availability or restricted supply of steel, cement and other building material, labour/personnel, water, electricity, etc. whether due to transport or other strikes, stoppages, outages, or other cause and/or

(vi) delays due to changes in any law/s or changes in the official planning - approval and completion certifications/procedures/requirements or due to the issuance/promulgation of any notice, act law, statute, order, rule, notification, revocation by the public i.e. local, state or central authorities or Court/s of law or delay/s in issue of the occupancy and other completion certificates by

concerned authorities, or delay/s in sanction of electricity connection/s and/or water connection/s to the New Building; where such delays are not a consequence of any act/s of commission or omission on the part of the Developers or their agents; and/or

- (vii) inclement weather including heavy rains/flooding and other acts of Nature, earthquake, lighting, fire, explosions, riots, vandalism, terrorist attack, arson, strikes, stoppages, national emergencies, diseases, epidemic, war, or force majeure; and/or
- (viii) activism, extortion, stoppage, agitation, collective action, public interest litigation, or any action or interference by any person(s) that obstructs, hampers or affect the construction of the New Building or the development activity or progress of the building work or the free movement of manpower and material, vehicles etc. into or out of the site for any length of time; and/or
- (ix) Other force majeure or *vis major* circumstances or conditions including but not limited to the inability to procure or general shortage of energy, labour, equipment facilities, materials or supplies, failure of transportation, actions of labour unions or other causes beyond the control of or unforeseen by the Developers or their agents; and/or
- (x) A significant downturn in the general economic conditions in India and pertaining in particular to the real estate industry on account of which there is a slow down in the operations of the Developers; and/or
- (xi) Any other forces or reasons beyond the control of the Developers.

- (b) Except for occurrence of a Force Majeure event, if the Developers (i) fail to provide ready to move in possession of the said flat to the Purchaser within the time period specified in this Agreement (For the purpose of this clause, 'ready to move in possession' shall mean that the said flat shall be in a habitable condition which is complete in all respects); (ii) discontinue its business as a developer on account of suspension or revocation of its registration under the provisions of the said Act or the rules or regulations made thereunder, the Purchaser shall be entitled to the following: (i) Stop making further payments to Developers as demanded by the Developers. If the Purchaser stops making payments, the Developers shall correct the situation by completing the construction milestones and only thereafter the Purchaser be required to make the next payment without any penal interest; or (ii) The Purchaser shall have the option of terminating the Agreement in which case the Developers shall be liable to refund the entire money paid by the Purchaser under any head whatsoever towards the purchase of the said flat, along with interest at the rate specified in the Rules under the said Act within thirty days of receiving the termination notice PROVIDED that if the Purchaser do not not intend to terminate the Agreement, they shall be paid, by the Developers, interest at the rate specified in the Rules under the said Act, for every month of delay till the handing over of the possession of the said flat.
- (c) The Purchaser agrees and confirms that in the event it becomes impossible for the Developers to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Developers shall refund to the Purchaser the entire amount received by the Developers from the Purchaser

within 45 days from that date. After refund of the money paid by the Purchaser, the Purchaser agrees that he shall not have any rights, claims etc. against the Developers and that the Developers shall be released and discharged from all its obligations and liabilities under this Agreement.

- (d) Within 7 days of receipt of Occupation Certificate in respect of the building in which the said flat is situated, the Developers shall address to the Purchaser, a written intimation under which it shall offer in writing to the Purchaser, the vacant, peaceful and physical possession of the said flat and the car parking attributable thereto, together with all the amenities, fixtures, fittings, appliances etc. specified in Annexure "F" hereto (hereinafter collectively referred to as the "**Possession Letter**"). The Possession Letter shall confirm the final carpet area of the said flat. If there is any reduction in the final carpet area below the agreed variation of 3% the Developers shall, within 45 days, refund the excess money paid by the Purchaser to the extent of such shortfall in the final carpet area below the agreed variation of 3%. If there is any increase in the final carpet area above the agreed variation of 3% the Developers shall demand and the Purchaser shall pay, along with the payment due upon the milestone of possession of the said flat, the additional amount in respect of such increase in the final carpet area above the agreed variation of 3%. The Purchaser shall, thereupon immediately undertake a final inspection of the said flats with the Developers to satisfy themselves that they conform to the approved plans and specifications in respect thereof, and the Developers shall rectify defects, deficiencies or departures (if any) in respect thereof, and pointed out by the Purchaser during the inspection. Upon such process being completed the Purchaser shall forthwith take

physical possession of the said flat and the car-parking space attributable to the said flat and sign appropriate confirmatory letters (in terms of a draft prepared by the Developers) confirming that they have taken possession thereof and have no complaint or objection in respect thereof. It is clarified and agreed that the above process shall be completed not later than 15 days from the date of the Possession Letter, and the date on which the same is completed or the date of expiry of the said period of 15 days from the date of the Possession Letter whichever is earlier is hereinafter, wherever the context may so require, referred to as the “**Possession Date**”.

- (e) On and after the Possession Date the Purchaser shall not raise any disputes or complaints in respect of the finishes, specifications and construction of the said flat or in respect of any works therein that are alleged to have remained incomplete, or not rectified, or made good by the Developers and the Purchaser shall not do or omit to be done anything in the said flat and/or upon the said Property, and the New Building whereby: (i) The Developers’ performance of its then subsisting obligations is affected in any manner and/or (ii) the Occupation Certificate that has been obtained in respect of the New Building is affected in any manner and/or (iii) any loss or damage is caused to the New Building. Accordingly, as and when required by the Developers, the Purchaser shall execute in favour of the Developers, a written undertaking in respect thereof (in terms of a draft prepared by the Developers).
- (f) As and from the Possession Date, the Purchaser shall be liable to bear and pay to the Developers the proportionate share (i.e. in proportion to the floor area of the said flat) of outgoings in respect of the said Property and the New Building namely local taxes, betterment charges or such other levies by the

concerned local authority and/or Government, Development charges, service charges/taxes (as applicable), insurance charges and water charges and the Purchaser shall be liable to bear and pay in proportion to the number of units the common lights, salaries of clerks, bill collectors, chowkidars, sweepers, charges for maintenance and repair of lift and water pumps and all other expenses necessary and incidental to the management and maintenance of the said Property and the New Building. Until the Society takes over the management of the New Building from the Developers, the Purchaser shall pay to the Developers such proportionate share of outgoings as may be determined and after the Society takes over the management of the New Building and the Purchaser becomes a member of the Society, the Purchaser shall pay the said outgoings to the Society. The Purchaser further agrees that till the Purchaser's share is determined the Purchaser shall pay to the Developers provisional monthly contribution of Rs. \_\_\_\_/- (Rupees \_\_\_\_\_ only) per month towards the outgoings. Subject to the provisions of clause 4 (a) (ii), (i.e. regarding twelve months charges) the Purchaser undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on or before the 5<sup>th</sup> day of each and every month in advance and shall not withhold the same for any reason whatsoever. The amount so paid shall not carry any interest.

## **7. PURCHASER'S COVENANTS**

The Purchaser with intention to bind and bring in all persons into whosoever hands the said flat may come, doth hereby covenant with the Developers as follows:

- (a) To use the said flat only for residential purpose. The Purchaser shall not create any nuisance and/or use or permit to be used the

said flat for any illegal or unlawful purpose. The space provided for the entrance of the New Building shall be used as entrance only and the Purchaser shall not use the same in any other way except for entering the New Building.

- (b) To use the car parking spaces only for parking cars of the Purchaser.
- (c) To maintain the said flat at Purchaser's own cost in good tenantable repair and condition from the date the possession of the said flat is taken and shall not do or suffer to be done anything in or to the New Building in which the said flat is situated or change, alter or make additions in or to the New Building in which the said flat is situated and in the said flat itself or any part thereof which may be against the rules, regulations or bye laws of concerned local or any other authority.
- (d) Not to store in the said flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the New Building in which the said flat is situated or storing of goods which is objected by the concerned local or other authority and shall not carry or cause to be carried heavy packages to upper floors which may damage or likely to damage the staircases, common passages or any other structure of the New Building in which the said flat is situated including entrances of the New Building in which the said flat is situated and in case any damage is caused to the New Building in which the said flat is situated on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the breach.
- (e) To carry at his own cost all internal repairs to the said flat and maintain the said flat in the condition, state and order in which it

was delivered by the Developers to the Purchaser and shall not do or suffer to be done anything in or to the New Building in which the said flat is situated or the said flat which may be against the rules and regulations and bye laws of the concerned local authority or other public authority. In the event of the Purchaser committing any act in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- (f) Not to demolish or cause to be demolished the said flat or any part thereof, nor at any time make or cause to be made any addition or alterations of whatever nature in or to the said flat or any part thereof, nor any alterations in the elevation and outside colour scheme of the New Building in which the said flat is situated and shall keep the portion, sewers, drains, pipes in the said 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 New Building in which the said flat is situated and shall not chisel or in any other manner damage the columns, beams, walls, slabs or RCC, walls or other structural members in the said flat without the prior written permission of the Developers and/or the Society.
- (g) Not to enclose the balconies/elevation project attached to the said flat.
- (h) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the New Building in which the said flat is situated or any part thereof or whereby any increase premium shall become payable in respect of the said insurance.



- (i) 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 Property and the New Building in which the said flat is situated.
- (j) Not to use the refuge areas on the New Building for any purpose whatsoever as the same is provided as a refuge in case of fire.
- (k) To conform to the terms and conditions of the NOC issued by the Chief Fire Officer in respect of the refuge areas of the New Building.
- (l) To pay to the Developers within seven days of demand by the Developers his share of security deposit demanded by concerned local authority or Government for giving water, electricity or any other service connection to the New Building in which the said flat is situated.
- (m) To bear and pay increase in local taxes, water charges, insurance and such other levies if any, which are imposed by the concerned local authority and/or Government and/or other public authority.
- (n) Not to transfer or assign or let/license the interest in or benefit of this Agreement until all the dues payable by the Purchaser to the Developers under this Agreement are fully paid up and even after such payment, only if the Purchaser has not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Purchaser has obtained the prior consent of Developers or the Society as the case may be in writing to the same.
- (o) To permit the other purchasers or member allottees of flats in the New Building to use and pass through the internal roads and pathways provided on the said Property.

- (p) The Purchaser shall observe and perform all the rules, regulations and bye-laws of the Society as adopted by the Society from time to time for protection and maintenance of the New Building and the flats 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 Purchaser shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the said flat and the common areas and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- (q) The Purchaser shall permit the Developers and their surveyors and agents with or without workmen at all reasonable times, to enter into and upon the said Property and the New Building or any part thereof to view and examine the state and condition thereof.
- (r) Not to alter or affix grills from outside the windows or at any place which affects the structure, façade, uniformity, aesthetics of the exterior and/or elevation of the New Building in any manner whatsoever.
- (s) To abide by the terms and conditions attached to the various sanctions/permissions/NOC/Orders set out in the Recitals hereinabove and not to do any act, deed or thing in violation thereof.
- (t) To abide by the terms, conditions and stipulations/regulations as may be prescribed or made applicable by the Developers or Government of Maharashtra or any statutory/public body or authority in respect of the New Building.

- (u) To maintain the external elevation of the New Building in the same form as constructed by the Developers and shall not in any manner whatsoever and not to put up, under any circumstances, any construction or enclose the project elevation which have been permitted (approved) free of FSI in the plans already approved.
- (v) To sign from time to time, all papers and documents and to do all acts, deeds, matters and things as may be necessary from time to time, for safeguarding the interests of the Developers and of the purchasers/member allottees of other flats in the New Building.
- (w) Not to hang clothes, garments or any other things from the windows, grills, balconies, etc.
- (x) The Purchaser is aware that while sanctioning the plans for the New Building the concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Developers while developing the said Property and upon due observance and performance of which only, and for which the Developers have executed an Undertaking in favour of MCGM, the Completion and Occupation Certificates in respect of the New Building shall be granted by the concerned local authority and, therefore, agrees and undertakes not to do or omit to do anything that would affect the Completion and Occupation Certificate of the New Building.

#### **8. DEVELOPERS'S COVENANTS/REPRESENTATIONS**

- (a) The Developers have executed a Comprehensive Undertaking dated 25<sup>th</sup> May, 2016 in favour of the Municipal Commissioner, M.C.GM. in respect of construction of the New Building and the Purchaser confirms that he is aware of the same and agrees to abide

by the conditions, to the extent applicable to the Purchaser, mentioned therein.

- (b) The Developers shall preserve, maintain and handover the following documents to the Society within 90 days of receipt of Occupation Certificate. The Society and its members including the Purchaser herein shall preserve and maintain the same as well as subsequent periodical structural audit reports and repair history and shall check and carry out fire safety audit from time to time as per the requirement of C.F.O. through the authorized agencies of MCGM.
- i) Ownership documents
  - ii) Copies of IOD, C.C. subsequent amendments, O.C.C., B.C.C. and corresponding canvas mounted plans.
  - iii) Copies of soil investigation reports.
  - iv) RCC details and canvas mounted structural drawings.
  - v) Structural Stability Certificate from Licensed Structural Engineer.
  - vi) Supervision certificate issued by the Licensed Site Supervisor
  - vii) Building completion certificate issued by Licensed Surveyor/Architect
  - viii) NOC and completion certificate issued by the C.F.O.
  - ix) Fire safety audit carried out as per the requirement of C.F.O.
- (c) The New Building is being constructed with deficient open space. The Purchaser agrees and confirms that he/she is aware of the same and shall not raise any objection for the same at any time in future.
- (d) The New Building is being constructed by utilizing the maximum permissible fungible FSI including that on the Rehab component

and the Purchaser agrees and confirms that he/she is aware of the same.

- (e) The car parking is through a mechanical car parking system and also the maneuvering space for the car could be inadequate. The Purchaser agrees and confirms that he/she is aware of the same and shall not hold anybody including MCGM responsible or liable for the failure of the mechanical car parking and the inadequate maneuvering space.
- (f) The said Property is affected by proposed road/road widening under Draft Development Plan 2034 which is not yet sanctioned. The Developers has given an undertaking to hand over the land affected by the proposed road/road widening to MCGM free of cost and free from all encumbrances and to transfer the land affected by proposed road/road widening as per Draft Development Plan 2034 in the name of MCGM in P.R. Card within six months from the date of sanction of the Draft Development Plan 2034 by the State Government. The Purchaser agrees that the said undertaking shall be binding on him/her and/or his/her legal heirs as well as the Entity/Organization and that no objection shall be raised by the Purchaser for the same.
- (g) The construction of the New Building on the said Property is under the provisions of revised D.C. Regulations 33(5) and the Developers are under an obligation to surrender to MHADA free of cost in the form of constructed residential tenements having carpet area upto 80 m2 in the New Building as also pro-rata share or share on the basis of D.C. Regulations 33(5) dated 14<sup>th</sup> November, 2013 in future additional FSI.

## **9. DEVELOPERS'S RIGHTS**

It is hereby expressly agreed by and between the parties hereto that:

- (a) The Purchaser acknowledges and agrees that he is and shall be entitled to the said flat only as herein provided.
- (b) The total carpet area of the said flat shall at all times continue to remain \_\_\_\_\_ sq. ft. and shall have no relation whatsoever to the area of the said Property underneath the New Building. All benefits by way of balance Floor Space Index (hereinafter referred to as “FSI”) or FSI that may become available or may be generated on or in respect of the said Property or any part thereof or similar right shall remain with the Developers till the completion of construction of the New Building and receipt of Occupation Certificate in respect thereof and thereafter with the Society.
- (c) Until completion of the construction of the New Building and receipt of Occupation Certificate in respect thereof, if the FSI in respect of the said Property is increased and/or additional construction is possible on the said Property on account of FSI and/or Transferable Development Right (hereinafter referred to as “TDR”) originating from the said Property, on account of Reservations or Government Policies and/or its amendments or any rules and regulations or any other benefits arising on the said Property of any nature whatsoever and/or TDR/FSI of other properties being available for being used on the said Property, the Developers shall be entitled to utilize such additional FSI including by amending the present lay out of the said Property subject to the necessary permission/sanction being granted by the concerned authority and construct additional built-up area as and by way of but not limited to (i) additional floors on the New Building; and/or and/or (ii) construction of additional wing/s to the New Building; and/or (iii) construction of additional building/s and/or wing/s. For the purposes aforesaid, the Developers will be entitled from time to time to vary, amend and/or alter the lay out

plans/sanctioned plans in respect of the building without affecting the area and the location of the said flat which has been explained and shown to the Purchaser and the Purchaser hereby irrevocably agrees and gives his express consent to the Developers for carrying out amendments, alternations, modifications and/or variations in the layout plan/sanctioned plan of the New Building for the aforesaid purpose or such other purpose as may be deemed fit by the Developers or required by the concerned authority. The consent herein shall be considered to be the Purchaser's irrevocable consent. The Purchaser shall not raise any objection or cause any hindrance in the development/construction by the Developers whether on the grounds of noise or air pollution, inconvenience, annoyance or otherwise or on the ground that light and air and/or ventilation to the said flat or any other part of the New Building is affected, reduced or denied. The Purchaser hereby agrees to give all the facilities and assistance that the Developers may require from time to time, but at the cost and expenses of the Developers so as to enable the Developers to complete the development of the said Property in the manner that may be determined by the Developers. It is expressly agreed by the parties that the Developers are and will solely be entitled to sell and transfer on ownership basis or otherwise and for its own benefit the additional flats that may be constructed by them as aforesaid.

- (d) The Developers shall be entitled, at its costs and risk to avail of loans and credit facilities etc. from banks, financial and credit institutions and/or any other persons, inter alia, for the development of the said Property, and on a principal-to-principal basis to create any mortgage, charge, lien, and/or other security interest over and in respect of the Developers' Premises in the New Building including the said flat and the car parking space attributable thereto; provided that the

Developers shall obtain an NOC from the banks, financial and credit institutions and/or any other persons concerned for the sale of the said flat in favour of the Purchaser as per these presents, releasing the said flat from the purview of the charge of the banks, financial and credit institutions and/or any other persons concerned on or before execution and registration of this Agreement and shall have the mortgages, charges and security interest created by them over the Developers' Premises in the New Building duly released before offering possession of the flats comprised in the Members' Premises with Occupation Certificate. In this regard, the Developers shall be freely entitled and at liberty to sign, execute, take delivery of, and register (if required) all deeds, documents, instruments, contracts, agreements and writings, including, without limitation, mortgage deed/s, loan agreement/s etc. provided that the Developers shall be the principal debtor and it shall be the sole liability and responsibility of the Developers to repay such loan amounts/credit facilities with interest, costs, charges and expenses thereon. The Developers confirm that there is no mortgage, charge, lien, and/or other security interest over and in respect of the said flat.

- (e) Except in respect of the said flat hereby agreed to be acquired by the Purchaser, the Purchaser shall have no claim whatsoever in any other flats or car parking spaces in the New Building on the said Property or any part thereof. Any terrace, balcony spaces, sky decks, domestic toilets, etc. forming a part of any of the flats shall form a part of the respective flats/premises to which they relate or are attached, and shall be exclusively owned, held, possessed, used, occupied and/or enjoyed (as the case may be) by the occupiers thereof. However, the top-most terrace of the New Building and the refuge areas thereof shall



always be treated as common areas and its use shall be as regulated by the Society.

(f) The Developers shall always be entitled to sign on behalf of the Purchaser, undertakings and indemnities required by the concerned authority or any State or Central Government authority or Competent Authority under any law concerning construction of the New Building without, however, in any manner affecting the rights of the Purchaser. The Purchaser hereby expressly agrees to ratify, confirm and abide by and fulfill any such undertakings and indemnities executed or given by the Developers.

(g) The name of the New Building shall be **“Udaya Bhuvan”** and the name of the Society shall be Sahakar Nagar Udaya Bhuvan Co-Operative Housing Society Limited.

(h) The Developers shall always have the right to permanently install/display two plaques or signage each of two (2) square meters size, at the entrances and/or on the compound wall and/or on the top-most terrace of the New Building publicizing/promoting the name of the New Building and the Developers.

## **10. MEMBERSHIP OF THE SOCIETY**

(a) Under the said Development Agreements the Society has agreed to admit the prospective purchasers/allottees of the units comprised in the Developers' Premises as the members of the Society. The Developers herein agree that on receipt by the Developers from the Purchaser herein of the entire consideration monies and all deposits and all other amounts payable by the Purchaser hereunder and on the Purchaser complying with all their obligations herein contained, the Developers shall cause the Society to admit the Purchaser as a member of the Society and the Purchaser hereby

agrees and undertakes that he shall become a member of the Society on compliance with his obligations hereunder.

- (b) The Purchaser agrees and confirms that he is aware of and has read and understood the bye-laws, rules and regulations of the Society. The Purchaser herein agrees and undertakes that on being admitted as a member of the Society, he shall be bound and liable to conform and observe the bye-laws of the Society and all other rules and regulations as may be framed by the Society from time to time.
- (c) The Purchaser herein agrees and undertakes that he shall under no circumstances whatsoever communicate or carry out any correspondence directly with the Society and/or be admitted as a member and/or obtain the share certificate directly from the Society. Such communications, correspondence etc. shall be made by the Developers alone with the Society.
- (d) So long as each flat/unit in the New Building shall not be separately assessed for Municipal taxes and water taxes, the Purchaser shall pay to the Developers or to the Society (after it takes over the management of the building) a proportionate share of the Municipal tax and water tax assessed on the whole building, such proportion to be determined by the Developers. In respect of any unsold premises, the Developers will pay the proportionate Municipal taxes as applicable for such unsold flats/units. The Developers will also be entitled to the refund of the Municipal taxes on account of the vacancy of the flats/units.
- (e) Until the management of the New Building is taken over by the Society as hereinabove mentioned, the power and authority of the Society or of the Purchaser herein and the other purchasers and allottees of the flats/premises shall be subject to the overall control of the Developers in respect of any matters concerning the

New Building, the construction and completion thereto and all amenities pertaining to the same, in particular, the Developers shall have absolute authority and control as regards to the unsold flats/premises and the disposal thereof.

- (f) The Developers will also control the management of the New Building, realization of the outgoings and the disbursement of the payment to be made till the management of the New Building is taken over by the Society and the Purchaser along with other purchasers of flats/premises will have no objection to the same.
- (g) The Purchaser agrees that his rights in the said flat under the Agreement herein, shall always be subject to the terms, conditions, rules, regulations and bye-laws of the Society which the Purchaser has seen and has agreed to abide by and the Purchaser agrees that he shall not commit any violation thereof or any of them so as to put the right, title and interest of the Developers in the said Property in jeopardy or do any act in violation of the Rules, Regulations and Bye-laws of the Society and the statutory bodies and authorities.
- (h) The Developers shall, if necessary, become a member of the Society in respect of unsold flats comprised in the Developers' Premises. If the Developers assign and/or transfer and/or dispose off such flats at any time to anybody, the assignee, transferee and/or the purchaser thereof shall become the member(s) of the Society in respect of the said flats. The Purchaser and the Society will not have any objection and will not charge any transfer fees to admit such assignee or transferee or the purchaser as the members of the Society.

## **11. DEFECT LIABILITY**

It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Developers as per this Agreement is brought to the notice of the Developers within a period of 5 (five) years by the Purchaser from the date of handing over possession of the said flat, it shall be the duty of the Developers to rectify such defects without further charge, within 30 (thirty) days, and in the event of Developers' failure to rectify such defects within such time, the Purchaser shall be entitled to receive appropriate compensation in the manner as provided under the said Act PROVIDED HOWEVER if such defect is due to any negligent act and/or unauthorized alteration/modification carried out by the Purchaser in the said flat and/or normal wear and tear, vagaries of nature, the Developers shall not be liable to rectify the said defect.

## **12. NOTICES**

All notices and other communications to be given under this Agreement shall be in writing and delivered (i) by hand against a written acknowledgement of receipt, or (ii) by Registered Post A. D., and addressed to the Parties, at their addresses hereinabove or at such other address as is from time to time designated (in writing) by the Party to whom the communication is addressed. Any communication that is delivered in accordance herewith shall be deemed to be received when delivery is received or refused, as the case may be.

## **13. DISPUTE**

In the event any dispute or difference arises between the Parties in respect of this Agreement and/or any related documents/writings, and/or the terms, provisions and conditions hereof and thereof, and/or the interpretation of the terms and provisions hereof or thereof (hereinafter referred to as the "**Dispute**"), the Parties shall firstly endeavor to personally resolve such disputes or differences in an amicable manner

within thirty (30) days from the date one Party has first notified (in writing) the other Party of the existence of such disputes or differences and called upon the other Party to hold discussions/dialogues for resolving the same. In the event such Dispute is not resolved within the said period of thirty (30) days, the Parties shall jointly appoint a sole arbitrator. In the event the Parties do not agree to a sole arbitrator by the expiry of thirty (30) days, each Party shall appoint one arbitrator, and the two appointed arbitrators shall, before entering upon the reference, appoint a third arbitrator who shall act as the presiding arbitrator, to resolve the aforesaid disputes and differences. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendment or re-enactment thereof for the time being in force. The arbitration proceedings shall be held at Mumbai and the language of the proceedings shall be English. The Arbitrator/s shall have summary powers and be entitled to give interim directions and awards from time to time. The award/s of the Arbitrator/s shall be reasoned and given in writing, and shall be final and binding upon the Parties.

#### **14. OTHER PROVISIONS**

- (i) This Agreement contains the whole agreement between the parties in respect of the subject matter of this Agreement and shall not be modified (whether by alteration, addition or omission) otherwise than by writing duly signed by both the parties. This Agreement constitutes the entire agreement between the parties and there are no promises or assurances or representations, oral or written, express or implied other than those contained in this Agreement.
- (ii) The Purchaser hereby declares that he has gone through this Agreement and all the documents related to the said Property and has expressly understood the contents, terms and conditions of the same and the Developers has entered into this Agreement with the

Purchaser relying solely on the Purchaser agreeing, undertaking and covenanting to strictly observe, perform, fulfill and comply with all the terms and conditions, covenants, stipulations, obligations and provisions contained in this Agreement and on part of the Purchaser to be observed, performed and fulfilled and complied with and therefore, the Purchaser hereby agrees undertakes and covenants to indemnify, save, defend and keep harmless at all times hereafter, the Developers and its successors and assigns from and against all costs, charges, expenses, losses, damages, claims, demands, suits, actions, proceedings, prosecutions, fines, penalties and duties which they or any of them may have to bear, incur or suffer and/or which may be levied or imposed on them or any of them by reason or virtue of or arising out of any breach, violation, non-observance, non-performance or non-compliance of any of the terms, conditions, covenants, stipulations and/or provisions hereof by the Purchaser.

- (iii) The terms and conditions of this Agreement shall be binding on all transferee(s)/Assignee(s) from time to time of the said flat, and shall be enforceable against all such transferees.
- (iv) Each party hereto shall from time to time upon the reasonable request and cost of the other party execute any additional documents and do any other acts or things which may be reasonably required to give effect to the terms hereof.
- (v) 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 New Building or the Said Property or any part hereof. The Purchaser shall have no claim of any nature whatsoever save and except in respect of the said flat hereby agreed to be sold to him and the car parking allotted to him and the right to use and enjoy

the Common Amenities and Facilities as provided in this Agreement.

- (vi) Any delay tolerated or indulgence shown by the Developers in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser by the Developers shall not be construed as a waiver on the part of the Developers of any breach or noncompliance of any of the terms and conditions of this Agreement by the Purchaser nor shall the same in any manner prejudice the rights of the Developers.
- (vii) The Developers at their sole discretion may assign or transfer all its rights and obligations or part thereof under this Agreement to any person or party. In the event of assignment or transfer as aforesaid, the Developers liability under this Agreement shall stand terminated from the date of such assignment or transfer and the same shall be assumed by their assignee expressly.
- (viii) This Agreement shall be governed by and construed in accordance with the laws of the Republic of India, and shall be subject to the jurisdiction of the Courts of competent jurisdiction at Mumbai.
- (ix) This Agreement shall always be subject to the provisions of the Real Estate (Regulation and Development) Act, 2016, hereinafter referred to as "**the said Act**" and the Rules made thereunder as applicable for the State of Maharashtra.
- (x) After the Purchaser is permitted to enter upon the said flat, if any additions or alterations in or about or relating to the said flat or the New Building are thereafter required to be carried out by the Government, Municipal or any Statutory Authority, the same shall be carried out by the Purchaser in co-operation with the purchasers and allottees of the other flats/units in the New Building at their own costs and the Developers shall not be in any manner liable or

responsible for the same or to contribute any amount for the purpose aforesaid.

- (xi) The Purchaser alone shall be liable to pay the stamp duty and registration charges in respect of this Agreement and for lodging this Agreement and having the same registered and shall indemnify the Developers and shall keep the Developers indemnified at all times in respect thereof and also in respect of any penalties which may be levied with regard thereto. The Developers have informed the Purchaser that this Agreement has to be registered within 4 months of execution or within successive 4 months (on payment of requisite penalty by the Purchaser).
- (xii) The Purchaser shall, at their risk and responsibility, and on a principal-to-principal basis, be entitled to borrow funds from any financial institution, bank, organisation, employer and/or other persons, by creating a mortgage, charge, lien and/or other security upon the said flat and/or his right, title and interest therein. The repayment of such loans and the interest and other costs, charges and expenses thereon shall be the sole liability and responsibility of the Purchaser and the Developers and/or the Society and/or the existing members of the Society shall not be liable or responsible for the same. Without any liability or responsibility of the Developers, the Developers hereby grant its consent and no objection to the Purchaser for creating such mortgage, charge, lien and/or other security interests upon the said flat and/or their right, title and interest therein.
- (xiii) It is abundantly made clear to the Purchaser that if the Purchaser is a NRI/foreign national of Indian origin, in respect of all remittances, acquisitions/transfer of the said flat, it shall be his sole responsibility to comply with the provisions of FEMA, 1999 or



statutory enactments or amendments thereof, and the rules and regulations of RBI or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of FEMA or such statutory enactments or amendments thereof and the rules and regulations of RBI or any other applicable law from time to time. The Purchaser understands and agrees that in the event of any failure on his part to comply with the prevailing exchange control guidelines issued by RBI he alone shall be liable for any action under FEMA or any other statutory modifications or re-enactments thereto. The Developers accepts no responsibility in this regard and the Purchaser agrees to indemnify and keep the Developers indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

- (xiv) Any provision of this Agreement which is prohibited, unenforceable or is declared or found to be inoperative, void or illegal by a court of competent jurisdiction, shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. If any such invalidity substantially affects or alters the commercial basis of this Agreement, the parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same economic or commercial effect as the original provisions and terms of this Agreement.

**In Witness Whereof**, the Parties have executed these presents the day and year first hereinabove written.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

**(Description of the said Property)**

All that piece or parcel of land or ground bearing CTS No. 56, 56/25, 56/26, 56/27 & 56/28 situate at village Chembur, within the Registration Sub-District of Kurla at Chembur, District Mumbai Suburban within Greater Mumbai, admeasuring 608.03 sq. meters (area as per Property Cards) or thereabouts together with one ground plus two upper floors buildings known as "Sahakar Nagar Udaya Bhuvan Co-operative Housing Society Ltd." standing thereon and bounded as follows:

On or towards the East by : 30'-0" wide Road & Building No.1

On or towards the West by: Play ground & junction of 35'-00 (30'-00" Wide Road)

On or towards the North by : Building No.10 & 35'-00" wide Road

On or towards the South by : Building No.8 & 30'-00" wide Road

**THE SECOND SCHEDULE ABOVE REFERRED TO**

**(Description of the said flat)**

ALL THAT piece or parcel of Residential Flat bearing No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq.ft. carpet area on the \_\_\_\_\_ floor in the New Building to be known as "Udaya Bhuvan" being constructed on the said Property more particularly described in the First Schedule hereinabove written together with one car parking.

**THE THIRD SCHEDULE ABOVE REFERRED TO**

**COMMON AREAS AND FACILITIES**

- (i) Entrance lobby and foyer of the building.
- (ii) Staircase of the building including main landing, for the purpose of ingress and egress but not for the purpose of storing or for recreation or for residence or for sleeping.
- (iii) The landing is limited for the use of the residents of the flats located on that particular floor and for visitors thereto but is subject to means of access for reaching the other floors, available to all residents and visitors.
- (iv) Electric meters and water meter/s connected to common lights, water connections, pump set etc.
- (v) Overhead water tanks and one number of underground water tank of adequate capacity with water pumps connected with overhead water tanks.
- (vi) Security cabins
- (vii) Common servants toilet on the ground floor
- (viii) Common Terrace above the topmost floor of the building.
- (ix) Elevator

**THE FOURTH SCHEDULE ABOVE REFERRED TO**

**RESTRICTED AREAS AND FACILITIES**

- (i) Terraces adjacent to the premises shall belong to the acquirer of such premises and they shall have exclusive right to use, occupy, enjoy and possess the same.
- (ii) The Open/Stilt Car Parkings shall be for the exclusive use of the owners/occupants of the flats for which they are allotted and shall remain attached to the flats to which they are allotted.

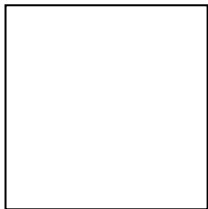
**SIGNED, SEALED AND DELIVERED**

by the withinnamed “**the Developers**”

**SHREE KRISHNA HOMES PRIVATE LIMITED**

through its Constituted Attorney

**MR.PHATU HASSARAM SHARMA**

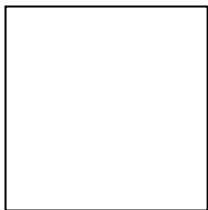


Signature and L.H. Thumb impression

**SIGNED AND DELIVERED** by

the withinnamed “**Purchaser**”

**MR.** \_\_\_\_\_



Signature and L.H. Thumb impression

In the presence of ... ..

**RECEIPT**

RECEIVED of and from the within named Purchaser the sum of  
Rs.\_\_\_\_\_-/- (Rupees \_\_\_\_\_ only) including Booking  
Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) towards payment of  
purchase price as per clause 3(a) hereinabove as per details hereunder:

Sl. No.	Cheque No.	Date	Amount (Rs.)	Drawn on

We say received.  
For Shree Krishna Homes Pvt. Ltd.

Authorized Signatory

\*\*\*\*\*  
Dated this \_\_\_\_ day of \_\_\_\_\_ 2017  
\*\*\*\*\*

BETWEEN  
  
Shree Krishna  
Homes Pvt. Ltd.                      ...Developers  
  
AND  
  
Mr. \_\_\_\_\_                      ...Purchaser

AGREEMENT FOR SALE

