



# AAKASH ASHISH REALTORS LTD.

CIN NO. U65922MH1997PLC106511

Date: 03/12/2022

## Deviation Report

Document Type: Agreement for sale

Project Name: GOLDEN JUBLIEE TOWER

Project Land: CTS No.433A, admeasuring about 1847.70 Sq. mrtrs and CTS No.433B admeasuring about 241.20 Sq.mrtrs or lying and being a Village: Oshiwara, Taluka-Andheri, Dist. Mumbai City and Mumbai Suburban

Promoter Name: **M/S AAKASH ASHISH REALTORS LTD.**

Please find appended below the list of deviations in the Said Agreement for Sale:

A. List of Clauses that have been amended by Promoter in the Model Agreement for Sale is produced hereunder and the same is also highlighted in yellow color in the said Agreement for Sale:

(i) Clause 2.3,2.4,- added portion:

The Allottee / Purchaser hereby agree/s / denies to purchase from the Sellers / Promoters and the Sellers / Promoters hereby agree/denies to sell to the Allottee / Purchaser multi-storey parking space as also more particularly described in the Second Schedule hereunder written; The seller is entitled to amend parking plans, change the location or Increase/decrease number of parking space and the Allottees hereby permit for the same.

The Allottee / Purchaser acknowledges that the said Apartment and the car parking spaces, if included, referred above, shall be held by the Allottee / Purchaser as one composite apartment and the Allottee / Purchaser shall not be entitled to transfer the use and enjoyment of any one without the other.

(ii) Clause 3.3- added portion:

**(Rupees**

) (not exceeding 10% of the total



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consideration) through Bank Loan as per the "**PAYMENT PLAN**" mentioned in the following manner: -

On Execution of this Agreement	20%	of the Total Consideration (completed)
On Completion of Plinth	15%	of the Total Consideration (completed)
On Casting of 1 <sup>st</sup> slab	2%	of the Total Consideration (completed)
On Casting of 2 <sup>nd</sup> slab	2%	of the Total Consideration (completed)
On Casting of 3 <sup>rd</sup> slab	2%	of the Total Consideration (completed)
On Casting of 4 <sup>th</sup> slab	2%	of the Total Consideration (completed)
On Casting of 5 <sup>th</sup> slab	2%	of the Total Consideration (completed)
On Casting of 6 <sup>th</sup> slab	2%	of the Total Consideration (completed)
On Casting of 7 <sup>th</sup> slab	2%	of the Total Consideration (completed)
On Casting of 8 <sup>th</sup> slab	2%	of the Total Consideration (completed)
On Casting of 9 <sup>th</sup> slab	1%	of the Total Consideration (completed)
On Casting of 10 <sup>th</sup> slab	1%	of the Total Consideration



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(completed)

On Casting of 11<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On Casting of 12<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On Casting of 13<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On Casting of 14<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On Casting of 15<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On Casting of 16<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On Casting of 17<sup>th</sup> slab 1% of the Total Consideration  
(completed)

On completion of the Walls, 5% of the Total Consideration  
Internal Plaster, Floorings,  
Doors and windows of the  
said Apartment  
(completed)

On Completion of the 5% of the Total Consideration  
Sanitary Fittings, staricases,  
lift wells, lobbies up to the  
floor level of the said  
Apartment  
(completed)

On Completion of the 10% of the Total Consideration  
external plumbing and  
external plaster, elevation,  
terraces with waterproofing,  
(completed)



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of the building in which the said Apartment is located.

On completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements of the Building in which the said Apartment is located.

At the time of handing over of the Possession of the Apartment to the Allottee / Purchaser

5% of the Total Consideration  
(completed)

5% of the Total Consideration.

(iii) Clause 3.6 – added portion:

It is clarified that Sale Consideration shall be payable by the Allottee in the Account No. \_\_\_\_\_ maintained with \_\_\_\_\_, \_\_\_\_\_ Branch, with IFSC Code: \_\_\_\_\_ ("the said Account"). In case of any financing arrangement entered by the Allottee with any financial institution with respect to the said Flat, the Allottee undertakes to direct such financial institution to and shall ensure that such financial institution does disburse/pay all such amounts towards Sale Consideration due and payable to the Promoter through an account payee cheque /demand draft / wire transfer / any other instrument drawn in favour of the said Account immediately upon the relevant stage of construction being completed. Any payments made in favour of any other account other than mentioned



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hereinabove shall not be treated as payment towards the said Flat and shall be construed as a breach on the part of the Allottee in which event without prejudice to the right of the Promoter to charge interest at the prevailing rate of State Bank of India Marginal Cost of Lending Rate plus 2% thereon ("Interest Rate") on the amounts due, the Promoter shall be entitled to terminate this Agreement and forfeit 10% of the Sale Consideration along with brokerage charges (if any) as reasonable, pre-estimated, genuine and agreed liquidated damages and return balance (if any) to the Allottee within 30 (thirty) days from the date of such termination of the Agreement.

(iv) Clause 3.9 – added portion:

In accordance with the provisions of Income Tax Act the Allottee / Purchaser is/are under obligation to deduct TDS of 1% of the consideration amount and the Purchaser shall deduct 1% at the time of payment of each instalment and pay the same to the Government Treasury and within seven (7) days of such payment obtain and furnish the required Challan/Certificate to the Sellers/Promoters. In the event the Purchaser fails to deduct such amount and/or to pay such amount to the Government Treasury then the Allottee / Purchaser shall be liable to suffer or incur all the consequences including to reimburse the damages or loss which may be suffered or incurred by the Sellers/Promoters by reason of non-deposit of such amount in the Government Treasury and/or upon the failure to furnish the Challan/TDS Certificate evidencing such payment to the Sellers/ Promoters such omission on the part of unit Purchase shall be construed as breach of this agreement.



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(v) Clause 3.16 – added portion:

It is hereby further expressly agreed that notwithstanding the Allottee / Purchaser approaches / has approached any Banks / Financial Institutions for availing of a loan in order to enable the Allottee / Purchaser to make payment of part/balance purchase price in respect of the said Apartment to the Sellers / Promoters and mortgaged/mortgage the said Apartment with such Banks/Financial Institutions, subject to the provisions of this Agreement and without diminishing or affecting the rights of the Sellers / Promoters under this Agreement (which is to be subject to issuance of a No-objection letter by the Sellers / Promoters in favour of such Banks/Financial Institutions) for repayment of the loan amount it shall be at the entire responsibility of the Allottee / Purchaser to ensure that payment of the part/balance purchase price are made as stated hereinabove and further to repay the entire loan amount to such Banks/Financial Institutions. The Sellers / Promoters shall not be liable or responsible for the repayment of the loan amount or any part thereof to such Banks/Financial Institutions. The Allottee / Purchaser shall not sell, transfer, let-out or deal with the said apartment in any manner whatsoever without obtaining prior written permission from the Sellers / Promoters as per the provisions contained herein and from such banks/financial institutions (during the pendency of the loan) and the Sellers / Promoters shall not be liable or responsible for any of the acts of omission or commission which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Allottee / Purchaser to inform the said organization about the lien of such Banks/Financial Institutions and the Sellers / Promoters shall not be liable or responsible for the same in any manner whatsoever. The



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Allottee / Purchaser shall indemnify and keep indemnified the Sellers / Promoters and their respective heirs, executors, administrators and assigns from and against all claims, costs, charges, expenses, damages, losses which the Sellers / Promoters and their respective heirs, executors, administrators and assigns may suffer or incur by reason of any action that such Banks/Financial Institutions may initiate for the recovery of the loan amount or any part thereof or on account of any breach by the Allottee / Purchaser of the terms and conditions governing the said loan in respect of the said apartment and the Allottee / Purchaser hereby agree/s and undertake/s that the Sellers / Promoters shall have a first lien/charge on the said apartment towards all the claims, costs, charges or expenses/losses of the Sellers / Promoters and the Allottee / Purchaser further undertake/s to reimburse to the Sellers / Promoters all and any of the aforesaid amounts with interest thereon forthwith on demand by the Sellers / Promoters without any delay, default or demur.

(vi) Clause 5.2(g) – added portion:

If the Allottee have received any notice from the Government in India (either Central, State or Local) or foreign Government for the Allottee involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him / her /them.

(vii) Clause 5.4, 5.5 – added portion:

In the event Allottee fail/s to rectify/remedy the breach within notice period, then the Promoter shall be entitled (but shall not be obliged) to (i) forthwith terminate this Agreement (“Termination Date”).



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Upon termination of this Agreement in terms hereof, the Sellers / Promoters shall be at liberty to dispose of and sell the said Apartment and covered car parking space, if included, to such person and at such price as the Sellers / Promoters may in its absolute discretion think fit. As a consequence of the termination of this Agreement, the Sellers / Promoters shall refund to the Allottee / Purchaser only the amount paid by the Allottee / Purchaser (and not anything more than that) within a period of thirty days of termination (subject to the following deductions towards adjustment and recovery of agreed liquidated damages as mentioned below:

10% of the Purchase Price (which is to stand forfeited by the Promoter upon termination of this Agreement);

All the taxes, levies and outgoings as applicable or as may be applicable, if any, due and payable by the Allottee / Purchaser in respect of the said Apartment upto the date of termination of this Agreement;

Processing fee and brokerage paid, if any etc. in respect of the said Apartment; the amount of interest payable by the Allottee / Purchaser to the Sellers / Promoters in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid;

in the event, the resale price of the said Apartment to a prospective Allottee / Purchaser being less than the Purchase Price mentioned herein, the amount of such difference; and

the costs incurred by the Sellers / Promoters in finding a new buyer for the said Apartment.

Pre-EMI Interest, if any, paid by the Sellers / Promoters to Banks/Financial Institution on behalf of Allottee / Purchaser under particular Scheme.



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The Sellers / Promoters shall not be liable to pay to the Allottee / Purchaser any interest on the amount so refunded.

(viii) Clause 21.1 – added portion:

The Sellers / Promoters will, at all times, be entitled to install the logos and/or name boards and/or put-up advertisement boards/ hoarding etc. of the Sellers / Promoters and/or their affiliates (hereinafter referred as “**the Displays**”) with various devices (including electronic, laser and neon signs) in one or more places in the said Building therein including, on open space/s, the terraces and/or any parts of the said Building if it so desires at its own costs and expenses. The Sellers / Promoters and/or their Group Companies will not be liable to make any payment of any nature to Allottee / Purchaser and/or the occupant/s of the other apartments the said Building and/or the said Organization in respect of the displays.

(ix) Clause 28 – added portion:

In the event of the management of the said property being handed over to the Society before the sale and disposal of all the Apartments, parking spaces, by the Sellers / Promoters in the said building/s in the said property, the power and authority of the said Society shall be subject to the overall control and authority of the Sellers / Promoters in respect of any of the matter concerning the said property and/or the said building, the construction and completion thereof and all the amenities appertaining to the same and in particular the Sellers / Promoters shall have absolute authority and control as regards the unsold Apartments, parking spaces and the disposal thereof and such Allottee /



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Purchaser of the said unsold Apartments shall be admitted as members of the Society without levy of any premium or transfer fee. The Society in such event will only be entitled to levy share subscription amounts and membership application fee.

(x) Clause 53- added portion:

The Allottee / Purchaser hereby declares that he/she/it/they are resident Indians and are entitled to acquire the said Apartment in accordance with the provisions of the Foreign Exchange Management Act, 1999. It is abundantly made clear to the Allottee / Purchaser that if the Allottee /Purchaser is/are a Non-Resident Indian / foreign national of Indian origin, in respect of all remittances, acquisitions / transfer of the said Apartment, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law 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 the Foreign Exchange Management Act, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Allottee /Purchaser understands and agrees, that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India he/she/they/it alone shall be liable for any action under the Foreign Exchange Management Act, 1999, or any other statutory modifications or re-enactments thereto the Sellers / Promoters accepts no responsibility in this regard and the Allottee / Purchaser agrees to indemnify



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and keep the Sellers / Promoters indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

I say that this disclosure is to the best of my/our knowledge and as per the information available with us as on date. The Draft of Agreement for Sale has been prepared and submitted to MahaRERA on 03/12/2022. In event of any subsequent changes in the draft, which shall not be contrary or inconsistent with the provisions of RERA and the Rules and Regulations made thereunder, then the same shall be subsequently submitted to MahaRERA and uploaded on MahaRERA website along with its deviation report.

For Promoter,

**M/S AAKASH ASHISH REALTORS LTD.**

*Parmanu* *A.L. Sh.*  
Partner/Director

