

<p style="text-align: center;"><b>Flat Ownership Agreement</b> <b>BETWEEN</b></p> <p><b>ARIISTO DEVELOPERS PRIVATE LIMITED</b></p> <p style="text-align: right;">....the Promoter</p> <p style="text-align: center;">And</p> <p>..... the</p> <p><b>Purchaser</b></p>	
<p style="text-align: center;"><b>List of Annexures (Flat No. _____)</b></p>	
<b>S.No.</b>	<b>Particulars</b>
-	Flat Ownership Agreement
01.	<b>Annexure ‘A’</b> Plan of the Larger Property shown in black outline.
02.	<b>Annexure ‘B’</b> A copy of the Lessor’s letter dated 12 December 2014.
03.	<b>Annexure ‘C’</b> A copy of MahaRERA Certificate for the project.
04.	<b>Annexure ‘D–Colly.’</b> A copy of IOA and C.C
05.	<b>Annexure ‘E’</b> A copy of the Title Certificate dated 11 March 2015 issued by Mahimtura & Company, Advocates & Solicitors.
06.	<b>Annexure ‘F’</b> A copy of the Property Register Card in respect of the said property.
07.	<b>Annexure ‘G’</b> Floor Plan shown in red colour described in the Fourth Schedule.
	<b>Mahimtura and Company</b> Advocates & Solicitors

## FLAT OWNERSHIP AGREEMENT

This Flat Ownership Agreement ('**Agreement**') is made at Mumbai this \_\_\_\_ day of \_\_\_\_\_ 2017

### BETWEEN

**ARIISTO DEVELOPERS PRIVATE LIMITED**, a Company incorporated under the provisions of the Companies Act, 2013, having its Registered office at Ariisto House, N. S. Phadke Road, Near East-West Flyover, Andheri (East), Mumbai - 400069; hereinafter referred to as '**the Promoter**' (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successor/s and assign/s) **OF THE ONE PART**

### AND

Mr. \_\_\_\_\_ & Mrs. \_\_\_\_\_ of \_\_\_\_\_, having address at \_\_\_\_\_

\_\_\_\_\_, hereinafter referred to as '**Purchaser**' (which expression shall unless, it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual/s his/her/their heirs, executors, administrators and permitted assign/s) **OR** in case of a partnership firm, the partners for the time being and from time to time constituting the partnership firm, the survivor/s of them and the heirs, executors, administrators and permitted assigns of the last survivor of them **OR** in case of a body corporate/company, its successors and permitted assigns **OR** in case of a Hindu undivided family, the Karta and members for the time being and from time to time of the coparcenary and survivor/s of them and the heirs, executors, administrators and permitted assigns of the last survivor/s of them **OR** in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and permitted assigns) of the **OTHER PART**

The Promoter and the Purchaser are hereinafter, for sake of brevity, individually referred to as '**Party**' and collectively referred to as '**Parties**'

### WHEREAS:

- A) The Promoter was earlier a partnership firm doing business in the name and style of M/s. Ariisto Developers and has subsequently converted into a private limited company under the provisions of Companies Act, 2013, with effect from 10<sup>th</sup> November 2016.
- B) This Flat Ownership Agreement concerns a 'Flat' in the building, '**Siesta**' which is part of a complex 'Ariisto Heaven' (hereinafter referred to as '**the Project**'). The Promoter is constructing 'Siesta' on part of the land designated as Sector V of a sanctioned lay-out, bearing CTS No. 19/6 (part) of village Mulund, taluka Kurla, district

Mumbai Suburban, the details whereof are set out hereunder and its location is indicated in purple outline on the plan, Annexure 'A' hereto and the same is more particularly described in the Second Schedule hereunder written (hereinafter referred to as '**the said Property**'). Sector V forms part of a larger piece of land, the details whereof are also set out hereunder. In terms of Deed of Assignment dated 2 March 2005, the Promoter has, in manner indicated hereunder, acquired leasehold right in respect of the larger property. The Promoter has, with consent of the Lessor of the larger Property, undertaken phase-wise development of the larger property comprising of several buildings. The Project is being marketed under the brand '**Ariisto Heaven**'. The Project, as presently planned, may undergo several changes from time to time and may take many years to reach fruition. Therefore, details have been set out hereunder to explain the large and extensive development that the Project entails.

- C) The larger Property being piece and parcel of land bearing CTS Nos. 19/1 to 19/13 of village Mulund, taluka Kurla, district Mumbai Suburban, of which Sector V (CTS No. 19/6) is a part, admeasuring in aggregate 1,32,383.20 square metres at present which area may change from time to time due to area correction or revision and is more particularly described in the First Schedule hereunder written and hereinafter referred to as '**the Larger Property**'. The larger property is shown in black outline on the plan thereof annexed hereto and marked as **Annexure 'A'**.
- D) The larger property falls within the limits of 'T' Ward of Greater Mumbai and the portions thereof are under reservations, which are as follows:
- (i) Secondary School bearing CTS No. 19/7;
  - (ii) Playground (1) bearing CTS No. 19/ 10;
  - (iii) Playground (2) bearing CTS No. 19/ 12;
  - (iv) Municipal Primary School bearing CTS No. 19/ 13;
  - (v) Municipal Park bearing CTS No. 19/1;
  - (vi) Recreation Ground bearing CTS No. 19/9;
- In addition to the foregoing, Development Plan Roads pass through the larger property, the location whereof is set hereunder. The Development Plan Roads passing through the larger property admeasures in aggregate 11,900 square metres.
- E) As indicated on the plan, Annexure 'A' hereto, the eastern boundary of the larger property abuts the 27.45 metre wide existing public road. Further the larger property is naturally sub-divided on account of the Development Plan Roads indicated in brown on the plan, Annexure 'A' hereto, viz.,
- the 13.40 feet wide existing Development Plan Road which runs perpendicular to the 27.45 metre wide existing public road, which abuts the eastern boundary of the larger property – hereinafter referred to as '**Road 1**'.
  - the 13.40 feet wide proposed Development Plan Road which runs in the north-south direction parallel to the 27.45 metre, wide existing road abutting the southern boundary of the larger property – hereinafter referred to as '**Road 2**'.
- F) The Promoter had obtained sanction for a layout in respect of the larger property initially from the Building Proposal Department of

Municipal Corporation of Greater Mumbai. Based on the layout approval the larger property has been carved out in several sectors or sub-divisions and the public reservations as indicated on the plan, Annexure 'A' and as under:-

- (i) Five sectors or sub-divided plots have been carved out and each of these plots are now building sites for sale buildings as also building sites for the PTC building/s and/or the Slum Rehab building/s to be constructed by the Promoter; and
  - (ii) Portions of the larger property have been identified as sites for the re-located public reservations
- G) Out of the larger property, 3(three) pockets of unauthorised structures have been declared as a 'Slum Area'.
- H) Subsequently, the Promoter having submitted amended lay-out in respect of the larger property to another planning authority SRA (Slum Rehabilitation Authority) and, the same has been sanctioned by SRA.
- I) The Promoter got the schemes sanctioned with respect to the Larger Property from the planning authority SRA, under the DC Regulation 1991 to avail incentive/additional Floor Space Index ('FSI') in respect of the larger property. The scheme in respect of the Slum Area has been sanctioned under Reg. 33(10), 33 (14) of Appendix-IV of DC Regulation 1991 which requires the Promoter to construct Permanent Transit Camps (PTC) and subsequently the Promoter is required to hand over the same to the SRA.
- J) Each sector as also the portions reserved for public reservation forms a separate, self contained and independent sub-divided plot and each plot has been designated with separate City Survey Number, of which details are as under:
- (i) Sector I bearing CTS No. 19/3 admeasuring 33,283.90 square metres.
  - (ii) Sector II bearing CTS No. 19/5 admeasuring 36,281.30 square metres.
  - (iii) Sector III bearing CTS No. 19/11 admeasuring 10,780.00 square metres.
  - (iv) Sector IV bearing CTS No. 19/8 admeasuring 11,434.00 square metres.
  - (v) Sector V bearing CTS No. 19/6 admeasuring 14,250.00 square metres.
  - (vi) Within the larger property other reservations and D.P. road, the details whereof are set out hereinabove.
- K) The Promoter has acquired title to the larger property, which includes the said property, of which some details are set out hereunder.
- L) The Promoter's predecessors-in-title [Ramesh L. Agarwal and Others] had by virtue of two registered Deeds of Lease both dated 1 August 1972 acquired leasehold rights in the land, which was then described as land bearing Survey No. 250 and Survey No. 251, Hissa Nos. 1A and 1B, Survey No. 244, Hissa Nos. 1A and 1B; and Survey No. 245, Hissa Nos. 1A and 1B; and Survey No. 252, Hissa No. 2B. The Deeds of Lease dated 1 August 1972 were in respect of

a still larger piece of land, out of which the larger property has been constituted. By virtue of the Deeds dated 1 August 1972, the Promoters' predecessors-in-title were demised the said land for a period of 98 years commencing from 11 March 1972 with an option to renew the lease for another term of 98 years.

- M) By virtue of Deed of Assignment dated 2 March 2005 made between Ramesh L. Agarwal (therein referred to as 'the Assignor') and Promoter, which was then known as 'Atithi Builders' (therein referred to as Assignee) and registered with the Sub-Registrar of Assurances at Bandra under serial No.BDR/7/1408/ 2005, Ramesh L. Agarwal assigned the leasehold interest, insofar as concerns the larger property, under the Deeds of Lease dated 1 August 1972 in favour of the Promoter. Thus the Promoter acquired the leasehold interest in respect of the larger property for the unexpired period of 98 years commencing from 11 March 1972 with an option to renew for a further period of 98 years.
- N) By the Deed of Assignment dated 2 March 2005, as a part of consideration, the Promoter was required to sublease Ramesh L. Agarwal a portion of land admeasuring 7000 square meters bearing CTS No. 19/6 (part) out of the Larger Property . Accordingly by a Deed of Sub-Lease dated 2 March 2005 entered between the Promoter on the one hand and Ramesh L. Agarwal on the other hand which is registered with the Sub Registrar of Assurances at Bandra under Serial No. BDR-7/1410/2007 the Promoter has sub-leased to Ramesh L. Agarwal (Assignor under the Deed of Lease dated 2 March 2005) a portion of CTS No. 19/6 admeasuring 7000 square metres for the unexpired period of 98 years commencing from 1 March 1972 with an option to renew for further term of 98 years (hereinafter 'Agarwal's Holding'). The Agarwal's holding, being a part of CTS No. 19/6 excluding the said Property has been shown in light blue hatched lines on the plan, Annexure 'A' hereto. The said Deed of Sub-Lease dated 2 March 2005 provides that the Sub-Lessee (Ramesh L. Agarwal) shall be entitled to use the Agarwal's Holding for constructing building/s by consuming a Municipal Floor Space Index ('FSI') not exceeding 36,000 square feet including Transfer of Development Right to the extent of 7500 square feet. However the balance residual FSI and TDR available in respect of the entire larger property, which includes the said property (part of Sector V), belongs to the Promoter and its successors-in-interest absolutely and they would be entitled to consume the same in the manner they may so desire.
- O) Harishchandra Anant Pandit & Others had been, at the material time, vested with the reversionary rights in respect of the larger property. By virtue of a Deed of Conveyance dated 5 March 2007, registered with the Sub-Registrar of Assurances at Bandra under serial No.BDR/7/1417/2007, Harishchandra Anant Pandit & Others conveyed reversionary rights of the larger property unto Avdhut Properties Private Limited (hereinafter referred to as '**the Lessor**') a company having its office at 94, Natwar Chambers, Nagindas Master Road, Fort, Mumbai - 400023.
- P) In the foregoing circumstances, the Promoter is entitled to develop the larger property by constructing buildings thereon and sell

flats/shops etc on ownership basis. As part of the scheme of construction and development of the Larger Property and/or the said property, the Promoter has caused the Lessor to give consent whereby the leasehold interest and reversionary rights pertaining to the Larger Property and/or the said property be merged to constitute a freehold and the said property be submitted to the provisions of Maharashtra Apartment Ownership Act, 1970 (hereinafter '**the Apartment Act, 1970**'). Accordingly, by letter dated 12 December 2014, the Lessor has given its 'no objection' for submitting its interest in the Larger Property and/or the said property to the provisions of the Apartment Act, 1970. A copy of the Lessor's letter dated 12 December 2014 is hereto annexed and marked as **Annexure 'B'**.

- Q) As part of the Project ('Ariisto Heaven') the promoter is constructing a 54 storied residential tower under the Building name '**SIESTA**' comprising of two wings and the same is being proposed as a separate and independent real estate project and proposed as a "Real Estate Project" by the Promoter and shall be registered as a "real estate project" ("the Project"/ "the said Real Estate Project") with the Real Estate Regulatory Authority ("Authority"), in accordance with provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("RERA") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Websites), Rules, 2017 ("RERA Rules") hereinafter referred to as ("Act") (hereinafter referred to as '**the Sale Building No. 4**') at the location on the said property and its location is indicated in magenta outline on the plan, Annexure 'A' hereto. The present agreement is concerned with 'flat' within the Sale Building No. 4. The Promoter has registered the Project/ "real estate project" as defined in RERA with the Real Estate Regulatory Authority at Mumbai bearing Registration No. P51800005285. The authenticated copy of the RERA Certificate for the project is annexed hereto and marked as **Annexure- 'C'**.
- R) The Promoter has obtained approvals for construction of Sale Building No. 4 on the said Property, of which some details are set out hereunder.
- S) The Promoter having submitted the building plans in respect of the said Property, the SRA, vide Intimation of Approval No. SRA/DDTP/0524/T/PL/AP ('**IOA**') dated 20 August 2011, has sanctioned construction of the Sale Building No. 4, on the said Property viz., CTS No. 19/6 part. The Promoter has also got Commencement Certificate dated 23 January, 2014 and further extended upto full height on 12 December, 2014. A copy of IOA and C.C. referred hereinabove is annexed hereto and marked **Annexure 'D- Colly'**.
- T) The Sale Building No. 4 consumes the entire FSI in respect of said property available on account of DC Regulation 33 (14) except FSI to the extent 36,000 square feet, which is part of Agarwal's Holding. However, the Promoter shall construct the Sale Building No. 4 on the said property which admeasures 7250 square metres at present

which area may change from time to time due to area correction or revision.

- U) The Sale Building No. 4 ('Siesta') is planned as a 54 storied residential tower, some details of which are as follows:
- (i) Basement to Nine (9) Podium Levels shall have service areas and multi-storey car-parks;
  - (ii) Ground Floor shall have entrance lobby and car parks;
  - (iii) 10<sup>th</sup> & 11<sup>th</sup> Floor being E-Level, which will have:
    - a) on the 10<sup>th</sup> floor Swimming Pools, Gardens, Open Cafeteria, Library, Mini Theatre, Convenience Shop Club House, etc;
    - b) on the 11<sup>th</sup> floor Squash Court, Gym, Multi-purpose Hall, Banquet Room, Crèche etc;
  - (iv) Above the podium there will two towers, each of forty-three floors (Wings 'A' & 'B') which will comprise of:
    - Level 12-51 (i.e. forty floors in each wing) which shall comprise of residential apartments of two bedroom, three bedroom (medium) & three bedroom (large) & service floors & refuge floors;
    - Level 52-54 (i.e. three floors in each wing) which shall comprise of residential apartments of two bedroom, Triplex Apartments with exclusive Swimming Pools, Sundeck and pocket terraces
  - (v) Common Terrace above each wing.
- V) Out of the entire suite of amenities and facilities of Sale Building No. 4, those amenities and facilities along with common area appurtenant to 'the Flat' hereby agreed to be sold have been enlisted in Part 1 and 2 in the Third Schedule hereunder written. While Part 1 of the Third Schedule set out amenities and facilities which are exclusive to 'the Flat' hereby agreed to be sold and Part 2 set out amenities, facilities and common area which are common to all flat-purchasers of Sale Building No. 4. The facilities and amenities of Sale Building No. 4 not enlisted in Part 1 and 2 of the Third Schedule hereunder written have been retained by the Promoter and the same are not subject matter of this Agreement. The areas retained by the Promoter are listed out in Part 3 of the Third Schedule hereunder written which areas are only indicative and informative in nature and said retained areas are subject to change at the sole discretion of the Promoter (hereinafter referred to as '**the Promoter's retained Areas**').
- W) Prior to entering in this Agreement, there were extensive negotiations between the parties and their respective representatives during course of which Purchaser having demanded the Promoter has given inspection to the Purchaser of all documents of title relating to the larger property including the plans, designs and specifications prepared by the Promoter's Architects, Licensed Surveyor, the Certificate of Title, revenue records permissions, approvals, orders, sanctions as also litigation proceedings along with orders and such other documents as specified under the Act.
- X) Prior to entering in this Agreement, the Promoter having informed the Purchaser has accepted that the building plans and the lay out plans though approved by SRA are tentative and are liable to be

altered, changed, revised or amended as per the requirements of the Promoter and/or as may be ultimately approved/sanctioned by SRA and other concerned public bodies and authorities. The Promoter reserves its right to make such alterations/revisions in the sanctioned building plans and/or in the lay-out plan. Provided further that the Promoter shall be entitled to make modifications, variations, additions or alterations as may be required by the Promoter from time to time, by obtaining 2/3rd consent of concerned affected person/s in the said new Building/floor as the case may be. It is clarified that the consent of those Purchaser(s)/Allottee(s) who are not affected by the modifications, variations, additions or alterations proposed and/or carried out by the Promoter as aforesaid shall not be required.

- Y) The Purchaser hereby expressly confirms that before entering into this Agreement the Purchaser has/have understood the implication and effect of contents of the documents, plans, orders, schemes pertaining to the Project, which are available either on the same being furnished by the Promoter and/or as are available in public domain. The Purchaser confirms that he/she/they/it are aware of the right and entitlement of the Promoter and is/are aware of the rights and entitlement in the Project, in the said property as also in Sale Building No. 4, which the Promoter have retained unto itself. After satisfying himself/herself/themselves/ itself in regard to these matters, the Purchaser has entered in this Agreement and the Purchaser hereby explicitly agrees and undertakes not to raise any objection, dispute or grievance of any nature whatsoever in that behalf.
- Z) The Purchaser is aware that the Promoter has entered into and/or intends to enter into separate agreements with other purchasers for the sale/allotment of flats/units in Sale Building No. 4 to be constructed on the said Property.
- AA) Mahimtura & Company, Advocates and Solicitors, after investigation have issued Title Certificate dated 11 March 2015 certifying that the title of the Promoter and the Lessor to the said Property is marketable and free from encumbrance subject to matters therein mentioned and further the Promoter is entitled to undertake development of the Project on the larger property under the aegis of Regulation 33 (10), 33 (14) of the Development Control Regulations, 1991 read with the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 ('**SRA Act**'). A copy of the title certificate dated 11 March 2015 issued by Mahimtura & Company, Advocates & Solicitors is annexed hereto and marked as **Annexure 'E'**.
- BB) The Promoter having applied has obtained the Property Register Card in respect of the said Property and a copy thereof is annexed hereto and marked as **Annexure 'F'**.
- CC) The Promoter has appointed Rare Associates, Licensed Surveyors, for the Project.



DD) The Promoter has appointed a Structural Engineer "J.W. Consultants" for the preparation of the structural design and drawings of the Sale Building No. 4 and the Promoter has accepted the professional supervision of the Surveyors and the Structural Engineer till the completion of the said Sale Building No. 4.

EE) After full enquiry, inspection and satisfaction, the Purchaser has approached the Promoter for acquiring certain premises, the details being Residential Flat No. \_\_\_\_\_ ad measuring \_\_\_\_\_ square feet equivalent to \_\_\_\_\_ square meters (Rera carpet area) on the \_\_\_\_\_ floor of '\_\_\_\_' Wing of the Sale Building No. 4 as identified in red color outline on the Floor Plan annexed hereto as **Annexure 'G'** and more particularly described in the Fourth Schedule hereunder written and the same shall hereinafter be referred to as **'the Flat'**.

FF) For an effective and complete use of the Flat, the Purchaser has also requested the Promoter for an allotment of \_\_\_\_\_ No. of car parking space/s, for parking his / her / their / its own vehicles / for parking vehicle/s of any of their guest/s (**"Car Park/s"**), which the Promoter has agreed to allot as an exclusive amenity attached to the Flat. Details of which are as under:-

(i) \_\_\_\_\_ **Big/Small Car Park** in Multi-Storey Car-park at Level No. \_\_\_\_\_;

The car parking space/s shall be referred as **'the Car Parking Spaces'**.

The exact location of the aforesaid Car Park/s shall be finalized by the Promoter at the time of handing over the possession of the Flat.

The Flat and the Car Parks are hereinafter collectively referred to as **'the Premises'**.

GG) The Purchaser hereby confirms that the Purchaser has entered into this Agreement out of his/her/its/their own free will and without any coercion, and after reviewing and understanding draft of this Agreement. The Purchaser has obtained suitable advice prior to entering into this Agreement and the Agreement is being entered into with full knowledge of the obligations and rights under the Agreement and the Applicable Law governing the same.

HH) In circumstances aforesaid the Promoter agrees to sell and the Purchaser agrees to purchase the Flat along with the amenities as set out in Part 1 and 2 of the Third Schedule hereunder written for the consideration as set out herein.

II) The Parties are now desirous of entering into this Agreement and record all the terms and conditions set out hereunder.

JJ) Under Section 13 of the Act, the Promoter is required to execute a written agreement for sale of the Flat to the Purchaser and also to register such Agreement under the Registration Act 1908 at the cost, charge and expense of the Purchaser(s) alone.

KK) As required by Promoter, the Purchaser shall pay in a specifically designated Bank Account the Pass Through Taxes, which includes without limitation Stamp Duty and Registration fee payable pertaining

to the transaction for sale of the Flat, Goods and Service Tax or any other tax or government deposit and charges including state sale tax, central sales tax, works contract tax, property taxes, education cess levies that are payable to the statutory authorities on account of this transaction for sale of Flat.

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

**1. Preliminary:**

- (a) The recitals shall form an integral and operative part of this agreement and shall be read, understood and construed accordingly.
- (b) Pursuant to the lay-out sanctioned and approved by SRA in respect of Larger Property and approvals granted by SRA vide IOA No. SRA/DDTP/0524/T/PL/AP dated 20 August 2011, the Promoter has undertaken construction of Sale Building No.4 on a portion of Sector V at the location shown in magenta outline and appropriately labelled on the plan, Annexure 'A' hereto, being land bearing CTS No. 19/6 (part) of village Mulund, taluka Kurla, district Mumbai Suburban admeasuring 7,250 square metres at present which area may change from time to time due to area correction or revision and which is described in the Second Schedule hereunder written.

**2. Sale of Flat, Car parking & Amenities & Consideration thereof:**

- (a) In consideration of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** (hereinafter referred as **Said consideration**) to be paid by the Purchaser, in the manner as set out below, the Promoter hereby agrees to sell and the Purchaser agrees to purchase the Premises comprising of Flat bearing No. \_\_\_\_\_ admeasuring \_\_\_\_\_ square feet equivalent to \_\_\_\_\_ square meters (Rera carpet area) on the \_\_\_\_\_ floor of '\_\_\_\_' Wing of the Sale Building No. 4, which is identified on the Floor Plan (Annexure 'G' hereto) described in the Fourth Schedule hereunder written;
- (b) As part of this Agreement, the Purchaser shall be entitled to the amenities, facilities and common areas which have been enlisted in Part 1 and 2 of the Third Schedule hereunder written.
- (c) The Purchaser hereby acknowledges that \_\_\_\_\_ No. of Car parking space/s i.e. \_\_\_\_\_ **Big/Small** Car Park/s in Multi-Storey Car-park at Level No. \_\_\_\_\_, is an exclusive amenity attached to the said Flat and that the said Flat and the Car Park/s shall at all times be held by the Purchaser as one composite unit.
- (d) The Purchase Price i.e. Sale Consideration is escalation-free, save and except escalations/increases, due to the 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 SRA or any other Competent Authority, Local Bodies and/or the Government from time to time. The Promoter undertake and agree that while raising a demand on the Purchaser(s)/Allottee(s) for increase in development charges, cost, or levies imposed by the Competent Authorities, etc., the Promoter shall enclose the said

notification / order / rule / regulation / demand, published / issued in that behalf to that effect along with the demand letter being issued to the Purchaser(s)/Allottee(s), which shall only be applicable on subsequent payments;

- (e) As per Section 171 of the Central Goods and Services Act, the Anti-Profiteering Rules 2017, any reduction in rate of tax on any supply of goods or services or the benefit of the input tax credit has been passed on to the Purchaser(s)/Allottee(s) by way of commensurate reduction in prices. The same has already been adjusted/credit of benefit due to GST, given in the value of Agreement executed. Hence, it is mutually agreed that, the Purchaser(s)/Allottee(s) is/are not eligible for any further rebate under GST.

3. **Terms and Schedule for payment of consideration:**

- (a) The Purchaser hereby agrees to pay to the Promoter as and by way of consideration for sale of the said Flat a sum of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**(said consideration)which includes non-refundable towards development charges, water meters, electric meters and society formation charges; more particularly described in the Fifth Schedule hereunder written and which includes the proportionate price of amenities, facilities and common areas appurtenant to the said Flat enlisted in Part 1 and 2 in the Third Schedule hereunder written.
- (b) The Purchaser shall pay each amount as mentioned in the Fifth Schedule hereinbelow, without any further act on part of the Promoter. Without prejudice to its rights, the Promoter may forward at the Purchaser's address, as set out hereunder, a written intimation that the given work, specified in Fifth Schedule herein below, has been carried out and against completion thereof payment is due from the Purchaser. Similarly for payment of the amount mentioned Fifth Schedule herein below a written intimation that the Premises are ready for occupation shall be sent.
- (c) If written intimation, as per sub-clause (b) above, has been sent by the Promoter then the Purchaser shall within 7 days of receipt of such written intimation pay the amount due. It is agreed that by giving such a written intimation time for payment has been made the essence of contract. The Promoter shall send such letter / notice demanding payment under certificate of posting, courier or email, which shall be sufficient for the Promoter to discharge its obligations under this clause. The Purchaser explicitly confirms that the Purchaser shall not be given physical possession of the Flat and that no right, title or interest in the Flat is intended to pass to the Purchaser until the full Consideration alongwith interest if any and all the amounts due under this Agreement are fully paid by the Purchaser to the complete satisfaction of the Promoter.
- (d) The Purchaser agrees that the certificate issued by Architect/Licensed Surveyor certifying that certain stage of the construction is completed reflects the correct position and demand made by the Promoter in pursuance thereof shall be binding on the Purchaser and he/she/they/it shall not raise objections or dispute with regard to the completion of stage of construction therein mentioned. The Purchaser shall accept the validity and authenticity of the

Architect's /Licensed Surveyor's certificate and shall not question the same.

- (e) It shall be good and sufficient compliance on part of the Promoter, if the written intimation is served on the Purchaser in any one of the manners provided by this Agreement.

**4. Consequence on default in payment of consideration:**

- (a) The Purchaser hereby confirms that each of the amount mentioned in the Fifth Schedule hereunder written along with the interest, if any, that may have accrued thereon shall be referred to as 'the Amount Due'. It is agreed that the Purchaser shall pay the Amount Due on the due date without any delay or default, as time for payment is of essence of contract.
- (b) In the event the Purchaser/s making any default in payment of any installment of the Consideration, interest and/or other payments under this Agreement including payment of any cess, levies, fees, deposits, outgoings and Maintenance Charges, taxes such as GST, works contract tax, LBT, etc. or premiums along with interest or penalty of any nature whatsoever as are or may be applicable, on their respective due dates, time for payment thereof being of essence, and/or in observing and performing any of the terms and conditions of this Agreement and the default continuing, in spite of 15 days' notice to be sent by the Promoter to the Purchaser/s to remedy the breach, the Promoter will without prejudice to the Promoters' right to accept such payment together with interest thereon as provided herein, be entitled to terminate this Agreement, in which event the consequences as mentioned under Termination clause shall follow:-
- (c) Time for payment of the aforesaid installments and all other amounts payable under this Agreement shall be of the essence of this Agreement. Without prejudice to the Promoter's other rights under this Agreement and / or in law, the Purchaser shall be liable to pay to the Promoter an interest as per RERA Act on all amounts, which may become due and payable by the Purchaser till the date of payment thereof. The Promoter shall, in respect of such amounts, including interest payable loss, damages, claim, costs, expenses, and liabilities incurred (including reasonable attorneys' fees and associated legal costs) arising on account of delay and recovery, which has not been paid by the Purchaser under the terms of this Agreement, have a first and paramount lien and charge on the Premises. If the default continues for a period of two months, this Agreement shall stand automatically terminated (if not already terminated by the Promoter), without the need of any additional notice to the Purchaser in this regard and in such event the consequences as mentioned under Termination Clause shall follow.

**5. Clarification regarding consideration & Purchaser's liability to pay taxes and duties in addition to the consideration:**

- (a) The Purchaser(s) is/are also, aware that Goods and Service Tax ("GST") is payable on the sale transaction contemplated herein at the applicable rate on the Consideration of the Flat / Premises executed on or after 1st July, 2017. In compliance of the aforesaid, the Purchaser(s) hereby agree(s) to pay the applicable GST on the

Consideration of the Flat and/or any additional amount (due to enhancement in the percentage by the Central Government) to the Promoter, if any, being the amount payable towards GST as and when demanded by the Promoter. The Purchaser(s) hereby also agree(s) to pay to the Promoter, the said amount together with any increase thereto and/or interest and/or penalty, if any, that may be levied on the payment of the GST (prospectively or retrospectively levied by the Competent authority), when demanded by the Promoter. The aforesaid condition will form part and parcel of fundamental terms of this Agreement.

- (b) It is expressly agreed that the Said consideration for sale of the Flat is the net amount payable by the Purchaser to the Promoter and in addition thereof the Purchaser shall be liable to pay all cess, levies, fees, deposits, GST, local body tax, works contract tax etc. or premiums along with interest or penalty of any nature whatsoever as are or may be applicable and/or payable under any act or law of the Central/State Government or any other authority, whether payable/leviable now or in future. The Purchaser confirms and agrees that all sums taxes, cess, levies, fees, premiums, deposits, including any interest or penalty that may be levied thereon shall be solely borne and paid by the Purchaser and the Purchaser agrees to pay the same as when due or demanded, without any demur, objection or set-off.
- (c) The Purchaser agrees that in event of there being any change in law, regulation or policy by any Government or Statutory Authority whereby in regard to the present transaction any new tax, impost or levy or there be any increases in the current tax, impost or levy whether payable by the Promoter or Purchaser, such new tax, impost or levy or any increases in the current tax, impost or levy shall be on the Purchaser's account and the Promoter shall be entitled to receive the whole of the **Said consideration**, net of such new tax, impost or levy or any increases in the current tax, impost or levy.
- (d) It is hereby expressly agreed that if the Purchaser is obliged to withhold/deduct any amount equivalent to 1% or any other applicable rate as per the provisions of the Income Tax Act, 1961 of the Consideration amount from the consideration due to the Promoter as Tax Deduction at Source (**TDS**) as may be required under prevailing law while making any payment to the Promoter under this Agreement, such amount so deducted/withheld shall be acknowledged/credited by the Promoter only upon the Purchaser submitting the original TDS certificate and provided that the amount mentioned in the certificate matches with the amount demanded by the Income Tax Department. Provided that at the time of handing over the possession of the said Flat, if any certificate is not produced, the Purchaser shall pay equivalent amount as interest free deposit with the Promoter, which deposit shall be refunded by the Promoter on the Purchaser producing such certificate within 4 months of the possession. Provided further in case the Flat Purchaser fails to produce such certificate within the stipulated period of 4 months, the Promoter shall be entitled to appropriate the said deposit against the receivable from the Purchaser.

6. **Purchaser confirms satisfaction regarding Promoter's title:**

The Purchaser hereby confirms that the Promoter's title to the larger property and the said Property is marketable and free from encumbrances and that the Promoter has right and authority to construct the Sale Building No. 4 on the said Property as mentioned herein and to sell flats/units therein. The Purchaser hereby agrees not to raise dispute, complain and/or grievance of any nature whatsoever with respect to the Promoter's title notwithstanding the pending litigation, details whereof have been set out in the Title Certificate dated 11 March 2015 issued by Mahimtura and Company, Advocates and Solicitors. The Purchaser confirms that such litigation does not prohibit, hinder or fetter the Promoter from construction of Sale Building No. 4 notwithstanding such litigation the Purchaser has agreed to purchase the said Flat.

**7. Delivery of the Premises:**

- (a) The Promoter shall endeavour to deliver possession of the Premises along with specifications, fixtures, fittings enlisted in Part 1 of the Third Schedule hereunder written to the Purchaser by December 2022 (**Date of Possession**) with a grace period of [6] months. Provided Always that the Promoter shall be entitled to extension of time for completion of the said Building and Premises, if the construction is delayed on account of:
- (i) non-availability of steel, cement, other building material, water or electric supply;
  - (ii) war, civil commotion, strikes of workmen or labourers or other persons or act of God;
  - (iii) any legislation, notice, order, rule, notification of the Government or other public, judicial or competent authority, injunctions, stay or prohibitory orders passed by any court, tribunal body or authority;
  - (iv) non-issuance or non-availability of or delays in obtaining any required sanctions / approvals / permissions / NOCs including OC and/or Completion Certificate from the competent authority;
  - (v) non-payment or delayed payment of installments by the Flat Purchaser;
  - (vi) any change in the Development Control Rules and Regulations;
  - (vii) any other reasons beyond the control of the Promoter or not directly attributable to any willful act or omission of the Promoter;
  - (viii) any other reason (not limited to the reasons mentioned above) beyond the control or unforeseen by the Promoter, which may prevent, restrict, interrupt, or interfere with or delay the construction of the Sale Building No. 4 including the Premises;
  - (ix) other force majeure and 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, strikes, lock outs, action of labour unions or other causes beyond the control of or unforeseen by the Promoter or their agents;
  - (x) a significant down turn in the general economic conditions in India and pertaining in particular to the real estate industry on account of which there is a slowdown in the operation of the Promoter or the agencies appointed by it.

The date of possession, the grace period as well as the additional extension of time for delivery of possession as stated in sub-clause (a) hereinabove, are hereinafter cumulatively referred to as extended date of possession (**extended DOP**).

- (b) For the purpose of this Agreement this expression 'force majeure' shall include any natural calamity, landslide, strikes, terrorist action or threat, civil commotion, riot, crowd disorder, labour unrest, invasion, war, threat of or preparation of war, fire, explosion, storm, flood, earthquake, subsidence, structural damage, epidemic or other natural disaster, calamity or changes in law, regulations, rules or orders issued by any Court or Government authorities or any acts, events, restrictions beyond the reasonable control of the Promoter.
- (c) The Promoter agree that if for the reason other than stated hereinabove they are unable to give possession of the said Flat by the extended DOP, the Purchaser shall have an option to terminate this Agreement then in such an event the consequences as mentioned under Termination Clause shall follow.
- (d) The Purchaser shall take possession of the Premises within 7 days of the Promoter giving written notice to the Purchaser intimating that Occupation Certificate has been obtained and the Flat are ready for use and occupation. Before taking the possession of the Flat the Purchaser shall sign all writings and papers as may be reasonably required by the Promoter that the Purchaser is satisfied with the condition of the Flat and the specifications, fixtures, fittings, as per Part 1 of the Third Schedule hereunder written have been affixed therein.
- (e) Commencing from the expiry of the 7 (seven) days from issue of the intimation in writing by the Promoter to the Purchaser that the Flat is ready for occupation, use, and possession, the Flat shall be at the risk of the Purchaser (irrespective of whether possession of the said Flat is actually taken by the Purchaser or not) in all respects, including loss or damage arising from the destruction, deterioration, injury or decrease in value of the Flat. It is agreed that irrespective whether possession of the Flat is actually taken or not by the Purchaser, the Purchaser shall from the date of expiry of the 7<sup>th</sup> day from the date on which possession of the Flat is offered by the Promoter to the Purchaser be liable to bear and pay to the Promoter all outgoings in respect of the Flat, all rates, taxes, cesses, assessments, betterment charges, levies and all other impositions made by the competent local or public bodies or authorities and/or Government, water charges, insurance common lights and repairs and salaries of employees, chowkidars, sweepers and electricity, gas and telephone cables, waterlines, drainage lines, sewerage lines and other expenses and outgoings necessary and incidental to the management, administration and maintenance of the said Property and the Sale Building No. 4. The Purchaser shall pay to the Promoter such proportionate share of all outgoings as may from time to time be estimated or determined by the Promoter.

#### 8. **Purchaser's right:**

It is expressly agreed that right of the Purchaser under this Agreement or otherwise is restricted to the said Flat/said Premises and the amenities and facilities enlisted in Part 1 and 2 of the Third Schedule hereunder written. The Purchaser confirms that all rights in the Project and the said Property shall be the sole property of the Promoter.

**9. Organisation and Final Conveyance:**

- (a) The Purchaser agrees that only after completion of construction of Sale Building No. 4 and after the Promoter has sold off the flats/premises therein, the Promoter shall undertake a scheme as outlined hereunder for conveyance of the said Property to the Purchaser as also other purchasers of flats/premises in Sale Building No. 4.
- (b) The Promoter along with the Lessor, in terms of letter dated 12 December 2014 (Annexure 'B' hereto), shall make a declaration surrendering the said Property along with Sale Building No. 4 to the operation of Apartment Ownership Act, 1970 subject to terms conditions and reservations as may be set out therein.
- (c) The end and intent of the scheme under the Apartment Ownership Act, 1970 is that each flat and car parking attached thereto shall constitute 'an apartment' and the common areas and amenities, similar to those enlisted in Part 1 and 2 of the Third Schedule hereunder written, shall be areas appurtenant to the apartment.
- (d) The declaration under the Apartment Ownership Act, 1970 shall also provide that though each apartment and areas appurtenant thereto is intended to be separately conveyed to each holder the remaining rights in the Sale Building No. 4 are retained by the Promoter as more particularly described in Part 3 of the Third Schedule and such retained rights include, amongst others, the E Level being 10<sup>th</sup> and 11<sup>th</sup> floor comprising of Swimming Pools, Gardens, Open Cafeteria, Library, Mini Theatre, Convenience Shop as also Squash Court, Gym, Multi-purpose Hall, Banquet Room, Crèche, Club House, etc, for which the Promoter intends to have a separate and independent arrangement with the apartment holders. The areas retained by the Promoter are listed out in detail in Part 3 of the Third Schedule hereunder written which areas are only indicative and informative in nature and said retained areas are subject to change at the sole discretion of the Promoters.
- (e) A deed of apartment shall be executed transferring each apartment and rights appurtenant thereto along with an undivided share in said Property by the Lessor and Promoter (holding merged rights as a freehold), subject to Agarwal's Holding and subject to rights retained by the Promoter as aforesaid and also subject to a covenant that apartment holder shall not seek a partition by metes and bounds of the said undivided share in the said Property.
- (f) The apartment holders and the holder of retained rights, as per sub-clause (d) above shall form a condominium for purpose of making arrangement for maintenance and upkeep of Sale Building No. 4 /said Property.
- (g) The Purchaser agrees to pay costs, charges and expenses, in the proportion attributable to the Flat, in connection with the formation of the scheme under the Apartment Ownership Act, 1970 as well as



the costs of preparing, engrossing and legal charges (fees of Advocates) all the agreements, Deeds of Apartment or any other document or documents required to be executed between the Lessor and Promoter on the one hand and by the Purchaser on the other hand. The Purchaser shall also bear the stamp duty and registration charges of the Deed of Apartment to be executed as aforesaid.

10. **Additional amounts to be paid by the Purchaser:**

- (a) The Purchaser agrees following additional amounts:-
  - i. **Rs.650/- (Rupees Six Hundred and Fifty only)** or such additional prevailing charges at the time of fit out towards Share Application Money (non-refundable);
  - ii. Maintenance Charges of the Building and Club House will be decided by the Promoter on or before the fit out stage. The Flat Purchaser will pay one year Advance Maintenance Charges and will pay amount equivalent to Advance Maintenance Charges towards Corpus fund before taking possession of the Flat.
  - iii. Property Assessment charges, as applicable from time to time shall be collected at the time of offering possession by the Promoters and the amount shall be decided as per applicable laws/regulation at the time of Possession.
- (b) In addition to the above, the Purchaser will also bear and pay all current and future taxes as may be incurred and/ or affected in relation to this agreement whether or not specified herein or whether or not applicable at the time of execution of these presents and also such charges, fees, expenses as may be fixed by the Promoter.
- (c) The aforesaid purposes and the corresponding amounts are as per the present estimate and are subject to modification by the Promoter and shall not carry any interest. Any deficit in respect of the amounts as mentioned above shall be immediately paid by the Purchaser to the Promoter within 15 days from the date demand is made in respect thereof. If there be any delay in payment, the Purchaser agrees that in addition such rights as the Promoter has for recovery of deficit amount, the Purchaser is liable to pay interest at rate prescribed in the Act.
- (d) The Promoter shall maintain a separate account in a bank for the amounts that may be collected by the Promoter towards Maintenance Charges as also for costs and charges for formation of the Condominium of Apartment Holders.
- (e) Further, either on receipt of Occupation Certificate ('OC') to be issued by the SRA or on permitting the Purchaser to occupy the Premises strictly and exclusively for carrying out internal fit out activities and such other modifications as approved by the Promoter, whichever is earlier, the Purchaser shall be liable and responsible to pay to the Promoter such proportionate share of outgoing per month as may be determined by the Promoter from time to time should be payable towards water charges and electricity for the common areas of Sale Building No. 4, repairs, salaries of clerks, sweeper charges, maintenance charges and expenses incidental to the administration management and maintenance of Sale Building No. 4 and also for maintenance of various amenities etc. The foregoing shall compendiously be referred to as 'Maintenance Charges'.

- (f) It is agreed that commencing a week after the notice in writing is given by the Promoter to the Purchaser that the Flat is ready for use and occupation the Purchaser shall be liable, whether possession of the Flats has been taken or not, to pay Maintenance Charges, as aforesaid on monthly basis to the Promoter, till charge and administration of Sale Building No. 4 shall be handed over to the Condominium of Apartment Holders.
- (g) If there be any delay in payment of Maintenance Charges then the Purchaser agrees that in addition such rights as the Promoter has for recovery of Maintenance Charges, the Purchaser is liable to pay interest at rate prescribed in the Act.

#### 11. **Purchaser's Covenants:**

- (a) The Purchaser hereby agrees and confirms that the plans, designs, specifications approved by SRA in respect of Sale Building No.4 have been inspected by the Purchaser.
- (b) The Purchaser hereby accords full authority and power to the Promoter to alter/amend/vary/modify in the lay-out pertaining to the larger property as also the building plans pertaining to Sale Building No. 4. Provided that the Promoter shall obtain prior consent in writing of the Purchaser in respect of any amendment which may adversely affect the dimension of the Flat.
- (c) The rights of the Purchaser under this Agreement, unless otherwise specified, are restricted to the Flat hereby agreed to be purchased as well as exclusive user to the Car Parks as stipulated herein.
- (d) It is expressly agreed that the Flat shall be utilised for residential purpose only and the car parking allocated by the Promoter shall be used by the Purchaser for parking vehicles belonging to the Purchaser and his/her/their/its guests and for no other purpose whatsoever. The Purchaser hereby agrees not to change the user of the Flat without prior consent in writing of the Promoter, which the Promoter shall be entitled to refuse, if they so desire.
- (e) The Purchaser is aware that as a part of the Sale Building No. 4 and as a common amenity, the Promoter is constructing several car parking space to be used by the purchasers of the said Building. The exact location of the Car Park/s shall be finalized by the Promoter at the time of handing over the possession of the Flat. The Purchaser is aware that the Promoter has in the like manner allocated and shall be allocating other car parking spaces to several purchasers of the flats in the Sale Building No.4 and undertakes not to raise any objection in that regard.
- (f) The Purchaser confirms that except for specifications, fixtures, fittings enlisted in Part 1 of the Third Schedule, the Promoter shall not be liable to provide any other specifications, fixtures, fittings in the Flat. However at the request of the Purchaser the Promoter may provide other specifications, fixtures and fittings in the Flat for which the Purchaser shall be liable to pay in advance additional charges as may be determined by the Promoter.

12. **Right of the Promoter to the Unsold Flats/Area/FSI:**

- (a) It is agreed and understood between the Parties that till the completion of the Project by construction of the Sale Building/s in accordance with the sanctioned plans as amended from time to time and even after possession of the sold flats having been given to the respective purchasers, the Promoter shall be absolutely entitled to and shall have absolute authority and control as regards the unsold flats and the amenities and right to develop the said Property and Larger Property by utilizing the balance FSI and TDR that can be loaded thereon and disposal of flats that may be constructed by utilizing such balance FSI and TDR on the said Property and the Larger Property.
- (b) It is expressly and specifically clarified, agreed, understood and confirmed by and between the Parties that the unsold flats and other amenities in the said Property and the Larger Property shall at all times, including at the stage at which the Declaration under the Maharashtra Apartment Act, 1970 is to be made as per clause 9 above, and/or after the execution of Deeds of Apartment as contemplated by clause 9 hereinabove in respect of the Sale Building No. 4, be and remain the absolute property of the Promoter and the Promoter may if it so desires, become an Apartment Holder in respect thereof without payment of any premium or transfer fees or charges, donation or compensation or costs in any form, and the Promoter shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the unsold flats along with the other amenities in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice, and neither the Purchaser/s herein, nor the Condominium shall object to or dispute the same. On the Promoter intimating to the Condominium, the name or names of the purchaser/s or acquirer/s of such unsold flats and amenities, the Condominium shall forthwith accept and admit such purchaser/s and acquirer/s as their Apartment Holder/s and shareholder/s, and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same, and without charging/ recovering from them any premium, fees, donation or any other amount of whatsoever nature in respect thereof. The Promoter shall not be liable to pay any Maintenance Charges, etc. in respect of the unsold flats, unallotted car parking spaces and other premises save and except the municipal taxes with effect from the date of grant of occupation/completion certificate. Provided however in the event the Promoter occupies or permits occupation of any such unsold flats or premises, the Promoter or such occupant, as the case may be shall be liable to pay the Maintenance Charges, etc. in respect thereof.
- (c) The Purchaser hereby agrees and undertakes that it and/or the Condominium would abide by all the terms and conditions of any understanding, allotment letter, agreement/s that may be entered into by the Promoter with any prospective purchasers / third parties.
- (d) Even after the Promoter developing the said Property/Larger Property, the Promoter shall continue to have a right to hold and/or dispose of the remaining unsold / unallotted flats / premises in such manner as they think fit and the sale proceeds thereof shall belong

absolutely to the Promoter and the Purchaser/s of such unsold / unallotted flats / premises shall be accepted as one of the members of Condominium of Apartment Holders. The purchasers of such unsold / unallotted flats / premises in that case shall not be required to pay any transfer fees charges, premium and/or donation and/or compensation and/or cost in any form whatsoever to the proposed entity save and except the membership fee, share money and entrance fee per member for such remaining unsold flats/ premises.

**13. Use of Terrace and Open Spaces and create third party rights in respect of the same:**

- (a) It is expressly clarified that save and except the common terrace all other terraces shall be retained and be the exclusive right of the Promoter and the Promoter shall be entitled to deal and dispose of the same in such manner as it may deem fit and proper. It is further agreed that in the event the Promoter obtains any permission from SRA, the concerned authorities for construction of any type of premises on the terrace/ common terrace of the said Building/s the Promoter shall be entitled to deal with and dispose/ sell/ lease/ use of such constructed premises and terrace to any such person/s or parties at such rate/s and on such terms as they may deem fit and proper.
- (b) It is expressly clarified agreed and understood by and between the Parties hereto that the Promoter shall have an irrevocable and perpetual right and be entitled to put a hoarding signboards, telecommunication installations v-sat dish antenna on the said Property or any parts of the said Building or buildings or said new building including on the common terrace and on the parapet wall on the said Building/s property and the said hoardings may be illuminated or comprising of neon sign and for that purpose, the Promoter shall be fully authorised to allow temporary or permanent construction or erection for installation either on the exterior of the said Buildings or any portion of the said Building/s or the said Property as the case may be and further the Promoter shall be entitled to use and allow third parties to use any part of the said Building and the said Property for installation of cables, satellite, communication equipment, cellular telephone equipment, dish antenna, radio turnkey equipment, wireless equipment etc. The Purchaser/s agrees not to object or dispute the same. It is further expressly agreed that the Promoter shall have an irrevocable and perpetual right and be entitled to receive, recover, retain and appropriate all the rents, profits and other compensation including any increase thereof and the Purchaser/s shall not have any right or entitled to any such the rents, profits and other compensation including any increase thereof or any part thereof. All the rents, profits and other compensation including any increase thereof shall be solely and absolutely belonging to the Promoter.
- (c) It is also understood and agreed by and between the Parties hereto that the terrace space in front of and/or adjacent terrace to any Flat/s, that is, pocket terraces attached to any of the Flat/s in the said Building, if any shall belong exclusively to the purchaser/s of such Flat/s, the terrace and such terrace spaces are shall be intended for security reasons shall be exclusively allotted for exclusive use to Purchaser's of the Flat/s adjacent to such terraces, if allotted by the Promoter.

**14. Loan against the said Flat:**

- (a) It is mutually agreed between the parties that in case the Purchaser intends to avail housing loan from Banks/Financial Institutions for payment of installments of the said Consideration as set out hereinabove, the same may be availed on the basis that no right or interest of the Promoter under this Agreement is affected on account of finance being obtained by the Purchaser.
- (b) As a modality for obtaining finance, the Banks/Financial Institution may require the Promoter to give its no objection to enable a charge or mortgage of the Flat. The Promoter agrees that it shall give such no objection without prejudice to its rights and a confirmation being given by the Bank/Financial Institution that right of recovery of its dues is subservient to Promoter's right for payment of consideration on sale of flat due from the Purchaser and that the Promoter shall be entitled to adopt all recourse available under this agreement and under law for recovery of the Promoter's dues.
- (c) It is mutually agreed between the parties that the Promoter shall not be liable for repayment of loan amount or any part thereof availed by the Purchaser. All costs associated with procurement of loan amount shall be borne by the Purchaser alone.
- (d) Notwithstanding any arrangement between the Purchaser and Bank/Financial Institution, if any amount, including but not limited to cess, levies, fees, deposits, outgoing and maintenance charges, Property taxes, value added tax, service tax, local body tax, works contract tax etc, remains un-paid/outstanding at any stage then in that event the right of the Banks/Financial Institution shall remain subservient to the rights of the Promoter and the Promoter shall have the first charge on the Flat and/or the Premises for the un-paid/outstanding amount including interest thereon.
- (e) The Purchaser shall indemnify and keep indemnified the Promoter and its successors and assigns from and against all claims, costs, charges, expenses, damages and losses which the Promoter and its successors and assigns may suffer or incur by reason of any action that such Bank/Financial Institution may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the said loan in respect of the said Flat.
- (f) Notwithstanding anything contained herein it shall always be obligatory on the part of the Purchaser to pay the installments of the Consideration as and when due under the terms of this Agreement and the Purchaser shall duly and promptly pay the installments of the Consideration irrespective of the fact that the Purchaser has / have applied for the loan to such financial institution, banks, or such other institutions and further irrespective of the fact that the said loans are being under process and sanction awaited and/or is rejected. The Purchaser shall not be permitted to raise any contention in respect of his failure to pay the installments of the Consideration on time and on the due dates on the basis that the Purchaser has applied for loans

to such financial institution, banks or such other institutions and that the same are under process of disbursement or that the said loan application of the Purchaser is rejected. In the event of the failure of the Purchaser to pay the installments of the Consideration the Promoter shall be entitled to enforce its rights as mentioned herein.

**15. Defect Liability:**

- (a) Defect Liability Period shall mean a period of 5 (five) years from the date of handing over the Flat to the Purchaser. For a period of 4 (four) months from the date of OC, the Promoter shall provide supervisory staff at site. Thereafter, the Promoter shall co-ordinate and provide assistance from its office.
- (b) If within the aforesaid period, the Purchaser brings to the notice of the Promoter any structural defect in the Flat or the Project or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided However that the Purchaser shall not carry out alterations of whatsoever nature in the Flat or in the fittings therein, in particular it is hereby agreed that the Purchaser shall not make any alterations in any of the fittings, pipes, water supply connections or any of the erection (including Flooring) in the Toilets/ Kitchen as this may result in seepage of the water. If any of such works are carried out without the written consent of the Promoter, the defect liability automatically shall become void.
- (c) It is clarified that the liability of the Promoter under this clause shall not extend to:
  - i. any such defects if the same have been caused by reason of the default and/or negligence of the Purchaser and/or any other purchasers in the Project (including the family members, servants, occupants, licensees of such Purchasers) i.e. against the guidelines, precautions, warranties, warnings on the products, provided by the Promoter/ Utility Providers for the Project.
  - ii. defects caused by normal wear and tear, abnormal fluctuations in the temperatures, abnormal heavy rains, vagaries of nature; negligent use of the Flat or the fixtures or fittings provided therein. Defects in fittings and fixtures are not included therein and are subject to individual warranties provided by the manufacturers of such fittings and fixtures in this regard.

**16. Lay-out and FSI:**

- (a) The present Lay-out comprises of larger piece of land CTS Nos. 19/1 to 19/13 of village Mulund, taluka Kurla, district Mumbai Suburban of which said Property (CTS No. 19/6 (part)) is a part, admeasures in aggregate 1,32,383.20 square metres or thereabouts at present which area may change from time to time due to area correction or revision and is more particularly described in the First Schedule hereunder written.

- (b) Based on the layout approval the larger property has been carved out in several sectors or sub-divisions and the public reservations as indicated on the plan, Annexure 'A' and as under:-
- i. Five sectors or sub-divided plots have been carved out and each of these plots are now building sites for sale buildings as also building sites for the PTC building/s and/or the Slum Rehab building/s to be constructed by the Promoter; and
  - ii. Portions of the larger property have been identified as sites for the re-located public reservations.
- (c) Each sector as also the portions reserved for public reservation forms a separate, self contained and independent sub-divided plot and each plot has a been designated with separate city survey number.
- (d) The Purchaser understands that Promoter is developing the larger property in various phases/sector wise as more particularly shown on the plan, Annexure 'A' hereto and as part of development on larger property the Promoter has undertaken development on the said property.
- (e) Out of the Larger Property, the said Property i.e. Sector V bearing CTS No. 19/6 (part) admeasures 7250 square metres and FSI potential which is being utilised for constructing Building (Siesta). Any beneficial right whether by way of FSI or otherwise over and above area out of which the said Property has been constituted (i.e. area of 7250 square metres) is the absolute and exclusive property of the Promoter and the Purchaser shall have no right, title and interest thereof. However in case of redevelopment of the Building (Siesta) only the FSI as presently consumed shall be consumed and the rest balance FSI will always belong to the Promoter only and the Purchaser is aware of the said understanding and shall not object to the same in any manner whatsoever.
- (f) The Promoter is exclusively and absolutely entitled to construct multi-storeyed additional buildings on the larger property/said property, by consuming balance Floor Space Index i.e. remaining after constructing the said Sale Building No.4 on the said property and/or by consuming additional FSI as permitted under Reg. 33(10), 33(14) of the DC Regulation, Transfer of Development Rights, fungible FSI etc. as may be permissible to the Promoter till the entire construction, which is to be undertaken in phases is over. The Flat Purchaser shall have no objection and shall not create any hindrance or obstacle for the Promoter from constructing additional multi-storeyed building on the ground of inconvenience, nuisance, light, ventilation, density, environment etc. and shall have no right, title and interest of any nature whatsoever in respect thereof.
- (g) The Promoter is exclusively and absolutely entitled to FSI, which shall be available on account of handing over to SRA Permanent Transit Camps to be constructed on portion of larger property The Promoter may in its discretion construct the Permanent Transit Camps on the larger property itself or accommodate them on some other property as may be permissible. The Promoter may utilise the additional FSI, PTC FSI, Government FSI, TDR and/or other development potential, if any, in respect of the Larger Property/said Property or any other property/land by paying premium/charges as

may be available as per DC regulation and other government policies as amended from time to time, either by constructing multi-storeyed building/s on the larger property/said property or transferring the benefit of FSI thereof to third party. The Purchaser shall have no objection and shall not create any hindrance or obstacle for the Promoter from constructing PTC's and sale building/s on the ground of inconvenience, nuisance, light, ventilation, density, environment etc. and shall have no right, title and interest of any nature whatsoever in respect thereof.

- (h) The Promoter is absolutely and exclusively entitled to construct building/s to accommodate unauthorized occupants under Reg. 33 (10) of DC Regulation on a portion of larger property and take benefit in lieu of constructing buildings by consuming the additional FSI to construct the sale building/s. The Flat Purchaser shall have no objection and shall not create any hindrance or obstacle for the Promoter from constructing rehabilitation buildings and sale building/s on the ground of inconvenience, nuisance, light, ventilation, density, environment etc. and shall have no right, title and interest of any nature whatsoever in respect thereof.
- (i) The Promoter is absolutely and exclusively entitled to handover reservations viz. Play Ground, Municipal Primary School and Recreational Ground and Development Plan Roads to the Municipal Corporation of Greater Mumbai and / or any other reservation as may be applicable and entitled to FSI in lieu thereof. The Promoter may in its discretion consume such additional FSI in lieu of handing over reservations either by constructing additional buildings on the said property or take Transfer of Development Rights from Municipal Corporation. The Purchaser shall have no objection and shall not create any hindrance or obstacle for the Promoter from handing over the reservations to Municipal Corporation on the ground of inconvenience, nuisance, light, ventilation, density, environment etc. and shall have no right, title and interest of any nature whatsoever in the FSI made available to the Promoter in lieu thereof.
- (j) The Promoter shall be entitled to the entire unconsumed and residual floor space index ("FSI") in respect of the said Larger Property from time to time including the said Property whether by way of purchase of FSI from any authority by payment of premium or price, the change of law and policy, the purchase of transferable development rights ("TDR"), availability and increase of FSI/TDR, floating FSI, fungible FSI, PTC FSI, FSI arising due to a layout and the development thereof and/or FSI which is not computed towards FSI by any concerned authority or due to proposed changes in layout by implementing various scheme as mentioned in Development Control Regulations or based on expectation of increased FSI which may be available in future on modification of Development Control Regulations, and Development Plan 2034 which are applicable to the development of said Larger Property including the said Property or otherwise by any other means whatsoever, which shall absolutely and exclusively belong to and be available to the Promoter for utilization and consumption on the said Larger Property and/or on the clubbed/ amalgamated plot/s of land in vicinity in the same scheme or any other clubbed Slum Rehabilitation Scheme and which



shall be developed as a proposed /separate phase and the same shall not affect the existing development that is proposed on the said Larger Property and neither the Purchaser(s)/Allottee(s) nor the Organization shall have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or object to, obstruct or hinder on grounds of inconvenience and/or of light and ventilation and/or density and environment and/or of water and electricity;

- (k) The Purchaser(s)/Allottee(s) acknowledge(s) that the Developer alone is entitled to utilize and deal with all the development potential of the Larger Land including the existing and future and extra FSI on account of or due to any reason whatsoever, including but not limited to, under Regulation 33(5), 33(7), 33(9), 33(10), 33(14)(d), 33(24) or any other regulations as per the proposed D.P. Plan 2034 and/or due to change in building laws, regulations, policy, notification, order/approvals from concerned competent authorities and any other Applicable Law and/or on account of handing over to the Government or the Municipality or altering, shifting, relocating, any buildable/non-buildable reservations of the said Larger Land or due to clubbing of any other scheme on the said Larger Land or otherwise and /or transferable development rights ("TDR") heretofore sanctioned or as may hereafter be sanctioned and shall be entitled to use any or all of such FSI and/or TDR for construction of buildings and development of facilities and/or amenities on any part/phase of the larger Land/Project or elsewhere as may be permitted and in such manner as the Developer deems fit. Accordingly, the balance development of the Larger Land comprising Rehab component and/or free sale component and/or amenities/facilities and/or buildable and non-buildable reservations etc. may be located anywhere within the Larger Land at the discretion and as may be deemed fit by the Promoter without requiring consent of Purchaser(s)/Allottee(s) and/or the condominium/society/limited company/ association of Purchaser(s)/Allottee(s) and also the additional FSI/TDR that may be generated due to amalgamation/clubbing of such rehab schemes may be utilised by the Promoter either anywhere within the Larger Land or outside, however, the same shall not affect the existing development on the Project Land and neither the Purchaser(s)/Allottee(s) nor the Organisation shall have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or object to, obstruct or hinder on grounds of inconvenience and/or light and ventilation and/or density and environment and/or of water and electricity;
- (l) The Promoter is absolutely entitled to FSI which may be available on any account or due to any reason whatsoever, including on account of handing over to the Government or Slum Rehabilitation Authority, Permanent Transit Camps and/or on account of rehabilitation of slum dwellers and/or on account of handing over any set back area, and/or due to any change in law, rules or regulations shall at all times absolutely and exclusively belong to and be available to the Promoter and the Purchaser shall not have objection, claim, rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or of inconvenience and/or of light and ventilation and/or density and environment and/or

of water and electricity; provided however utilization of additional FSI by the Promoter including but not limited to construct additional multistoried building on the larger property/said property shall not alter/diminish/minimize or affect the recreational ground and amenities being provided by the Promoter to the Purchaser.

- (m) The Promoter shall have the full right, absolute authority and unfettered discretion to reckon the FSI utilized in constructing the said Sale building No.4 on the said property for the purpose of consuming FSI, additional FSI or Transfer of Development Right, respectively for constructing new and additional multistoried building on the larger property/said property as may be permitted by law till completion of entire project in respect of the larger property as the Promoter may desire and deem fit and proper.
- (n) In view of the Development Control Regulations 1991, it is possible for the Promoter to acquire additional FSI for handing over such reservations, constructing building for rehabilitating slum dwellers and also permanent transit camps. Further the Promoter is also permitted under the Development Control Regulation 1991 to acquire from third parties what is commonly known as Transfer of Development Right (TDR) or purchase fungible FSI from the MCGM or like authorities. Such additional FSI/TDR shall be the property of the Promoter and the Promoter will be entitled to utilize the same either by selling the additional FSI/TDR to the third party in the open market or consuming such additional FSI/TDR for constructing additional multi-storied buildings in any manner as Promoter may deem fit without adversely affecting the Flat of the Purchaser.
- (o) If any portion of the larger property is acquired or notified to be acquired by the Government, or by any other public body or authority the Promoter shall be entitled to receive all the benefits in respect thereof and/or the compensatory F.S.I. or all other benefits which may be permitted in lieu thereof till the entire project which is undertaken by the Promoter for development in phases is completed. The Promoter shall be entitled to use any additional F.S.I. or additional constructions that may be permitted by the local body or concerned authority on the said property for any reasons whatsoever including F.S.I. in respect of any adjoining or neighboring property. Such additional structures will be the sole property of the Promoter who will be entitled to sell the same.
- (p) The Promoter may develop the lands adjacent to the said Larger Property (hereinafter referred to as the “**Adjoining Land/Properties**”) in accordance with Rule 4(4) of the Real Estate (Regulation and Development) Act, 2016. The Promoter shall also be entitled to/required to club/ amalgamate the development of the said Larger Property (or part thereof) with the Adjoining Properties, whether as a common integrated layout with the said Property (or part thereof) or otherwise, in a phase wise manner subject to necessary approvals / sanctions from the concerned authorities. The total FSI and the said Larger Land shall accordingly be increased. For this purpose, the Promoter shall be entitled to/required to undertake the following as it may deem fit:-

- i. Amalgamate schemes of development, land parcels, lands, land composition and land mix.
  - ii. Float FSI/TDR from the said Larger Property onto the Adjoining Land/Properties and from the Adjoining Land/Properties onto the said Larger Property and undertake consequent construction, development, sale, marketing and alienation.
  - iii. Provide common access and entry and exit points to and from the said Larger Property (or part thereof) and the Adjoining Properties, which may be used in common by the occupants of units/premises constructed on the said Larger Property (or part thereof) and the Adjoining Properties.
- (q) The Promoter has represented and informed the Purchaser(s)/Allottee(s) that Promoter may through any of its nominee/s or associate or group concern/s acquire additional land which are adjacent and/or contiguous to the said Larger Land and such acquired additional land, if any, (“**additional land**”) may also be clubbed/merged/amalgamated (at the option and discretion of Promoter) with the said Larger Land for the purpose of developing the said Larger Land under any regulation of the applicable D.C. Regulations and applicable laws.
- (r) Accordingly, the Promoter shall be entitled to the entire FSI and residual floor space index in respect of the such additional land and the entire increased, additional, available, future and extra FSI, whether by way of purchase of FSI from any authority by payment of premium or price, the change of law and policy, the purchase of transferable development rights, availability and increase of FSI/TDR, floating FSI, fungible FSI, PTC FSI, FSI arising due to a larger layout and the development thereof and/or FSI which is not computed towards FSI by any concerned authority or otherwise by any other means whatsoever, which shall absolutely and exclusively belong to and be available to Promoter and the Promoter may propose to utilise the same on any portion of the said Larger Land in the manner as it deems fit and appropriate and the Purchaser(s)/Allottee(s) and/or the condominium/society/limited company/association of Purchaser(s)/Allottee(s) (defined hereinafter) shall not have or claim any rights, benefits or interest whatsoever including for entitlement, use and consumption in respect thereof.
- (s) The Purchaser(s)/Allottee(s) hereby agrees, accepts and confirms that the Promoter proposes to develop the said Project (including by utilization of the full development potential) in the manner more particularly detailed herein and Purchaser(s) / Allottee(s) has / have agreed to purchase the said Residential flat Premises based on the unfettered and vested rights of the Promoter in this regard.
- (t) The Purchaser(s)/Allottee(s) hereby consents to the above and the consent contemplated hereunder shall for all purposes be considered as the Purchaser(s)/Allottee(s) consent under the provisions of Section 14 of RERA and the other applicable provision of the Maharashtra Regional Town Planning Act, 1966 and the DCR;

17. **Amendment in the plans & Lay-Out:**

The Purchaser is aware and conscious of the following matters:

- (a) The Promoter intends to develop the larger property (more particularly described in the First Schedule hereunder written) in various phase and construct thereon several high rise building/s. In that regard the Flat Purchaser confirms that he has reasonably assessed that completion of such a large lay-out may take several years.
- (b) In the course of development of the larger property the policies of the Government as to development/construction/provisions for amenities etc. which are currently in force may undergo amendment be varied/ or altogether be replaced with new policies.
- (c) In course of development of the larger property various new laws/policies/guidelines/rules & regulations may be put in place which may put restrictions on development potentiality of the larger property or increase the development potentiality of the larger property by increasing the FSI or by conferring such other benefit or otherwise.
- (d) The Promoter may have to amend the existing lay-out to bring it in conformity with the laws then governing/or made applicable at that stage of development or comply with the requirement/requisitions of the planning authority so as to be entitled to claim additional FSI or other benefits as may be applicable at that stage of development for which the Purchaser has no objection. PROVIDED if any alteration/variation in the Lay-Out, inter alia, diminishes or alters or increases the burden on the amenities as provided under this Agreement then flat purchaser's consent shall be obtained, which consent shall not unreasonably be withheld.
- (e) The Promoter has informed the Purchaser/s and the Purchaser/s is/are aware and hereby accepts and agrees and give irrevocable consent to the Promotes as under:-
  - i. to develop the said Property and/or Larger Property along with other adjacent property or properties as an integrated development of larger complex;
  - ii. to grant any Right of Way or license of any right through, over or under the said Property to any person or party including occupant, purchaser or person entitled to any area or areas in any Building(s) which may be constructed by the Promoter on the said Property or any other adjoining property or properties to the said Property or to any other person as the Promoter may desire or deem fit;
  - iii. to revise the boundary or area of the layout in respect of the said Property and/or Larger Property and to submit any revised layout or amended building plans for the purpose of revision of the layout in respect of the said Property and/or Larger Property as the Promoter may desire or deem fit from time to time;
  - iv. to amalgamate or sub-divide or club the aforesaid scheme with any other scheme/s on the said Property and/or Larger Property or any other property or properties as the Promoter may desire or deem fit in their absolute discretion as may be permissible under the extant D.C. Regulation;

- v. to take benefit of any approval of development rights which may become available in respect of the said Property and/or Larger Property with any other property or properties either adjoining the said Land or otherwise as may be permissible in law;
- vi. that the right of the Purchaser/s shall be restricted only to the said Premises and the Purchaser/s shall have no right to any space, area or inside or outside the Sale Building No.4 and the same shall continue to belong to the Promoters;
- vii. it is repeated for the sake of clarity that the right of the Promoter to revise the layout and redevelop any portion(s) of the said Property is neither affected nor restricted in any manner on account of the execution of this Agreement in favour of the Purchaser/s herein and all such rights are reserved unto the Promoter without any restriction in any manner whatsoever;
- viii. The Purchaser/s hereby gives his/her/its/their expressed and irrevocable consent under the Act and the Promoter shall not be required to seek any further consent of the Purchaser for the same. However, costs, charges and expenses of any additional construction shall be borne and paid by the Promoters. Purchaser/s and the Condominium of the Apartment Owners as the case may be shall not raise any objection of any nature whatsoever with respect to the additional construction being carried out of the Promoter.

**18. Obligations of the Purchaser:**

The Purchaser with an intention to bind all in whom so ever hand the said Flat may come, including any successors-in-title of the Purchaser do hereby covenant/s with the Promoter as follows:

- (a) To sign and execute Deed of Apartment and other writings/ declarations/applications as may be required by Promoter and to attend the office of concerned Sub Registrar for the purpose of registering the said Deed of Apartment and/or other Declarations/Deeds etc. as may be required by the Promoter.
- (b) The open space, common entrance, common passages, ducts, refuge area, lobbies, stair cases, lifts in the building shall be used in a reasonable manner for the purpose of ingress and egress only at not for any storage purpose or anything else. The Purchaser shall not use or permit to use of common passage, ducts, refuge areas, common spaces, open spaces, lobbies and stair-cases in the said building for storage or for use by servant at any time.
- (c) The Purchaser (including his permitted transferee and their successors) is prohibited from varying, altering or re-configuring the location of toilet/bathroom, kitchen, hall, bedroom/s and balcony area in the said flat to some other location or amalgamate one of the rooms with another room or kitchen or toilet or divide the room to make in another room/s or amalgamate the said flat or part thereof with the neighboring flat/s or part thereof. If the Purchaser commits the breach of this clause the Promoter shall be entitled to terminate this agreement and all the clauses pertaining to termination and its consequences thereof shall mutatis mutandis apply hereto.

- (d) The Purchaser (including his permitted transferee and their successors) is prohibited from enclosing the balcony or shifting the windows of the said flat so as to increase the area of the flat. In the event, if any changes carried out the Promoter shall be entitled to enter upon the said flat and remove such unauthorized construction at the cost and consequence of the Flat Purchaser. The Purchaser undertakes not to raise any objection for the same and/or demand any damages for the same from the Promoter.
- (e) Purchaser shall not put any box grill, sliding grill, wire netting or otherwise to the exterior of the said flat or which is visible from the exterior of the said flat. If any breach is committed the Flat Purchaser undertakes to remove the same without any objection and demur immediately upon being called upon to do the same by the Promoter. If the Purchaser fails to remedy the breach then the Promoter shall be entitled to enter upon the said flat and remove such unauthorized construction at the cost and consequence of the Purchaser. The Purchaser undertakes not to raise any objection for the same and/or demand any damages for the same from the Promoter.
- (f) The Purchaser shall under no circumstances make any changes/alteration to the external façade of the building, projection, open spaces by any means whether temporary or permanent. Provision has been made for installation of split type air-conditioner. Protruding "air-conditioners" shall not be installed. The painting of external façade cannot be altered. Further the Purchaser shall not install wiring for electrical or telephone installations, television, antenna etc. on the exterior of Sale Building No. 4 or any element that protrudes through walls or the roof of the building. Any breach of these terms shall entitle the Promoter at the cost of the Purchaser to remedy such breach. If the breach is irretrievable in nature then the clauses pertaining to termination and its consequences thereof shall mutatis mutandis apply hereto.
- (g) The Purchaser shall not in any manner alter the elevation of the said building or change the outside colour scheme of the Sale Building No. 4. The Purchaser shall keep the sewer, drains and pipes in the said flat and appurtenance thereto in good and tenantable repairs and condition so as to support, shelter and protect the other part of the building.
- (h) Purchaser shall not chisel or in any other manner damage, columns, beams, walls, slabs, RCC structures or other structural member in the said flat. Any breach of these terms shall entitle the Promoter at the cost of the Purchaser to remedy such breach. If the breach is irretrievable in nature then the clauses pertaining to termination and its consequences thereof shall mutatis mutandis apply hereto.
- (i) The Purchaser shall not install or construct any water tank in the Flat.

- (j) The Flat Purchaser shall not do a permit to be done any act or thing which may render void or voidable any insurance of the said Building No. 4 and/or part thereof whereby any increased premium may become payable in respect of such insurance.
- (k) Not to use the refuge areas and or fire fighting passage in th Building for any other purpose whatsoever as the same is provided as a refuge in case of fire;
- (l) The Flat Purchaser shall pay to the Promoter within 10 (Ten) days of the demand by the Promoter their share of security deposit demanded by concerned local authority, SRA or Municipal Corporation, MTNL or Mahanagar Gas, Reliance Infrastructure Limited or Statutory Authority or other entity for providing water, electricity, piped gas or any other service connection to the said building in which the Flat is situate. The Purchaser shall pay to the Promoter the aforesaid amount which shall be calculated in proportion to the built up area of the Flat and determining such amount the decision of the Promoter shall be conclusive and binding upon the Purchaser.
- (m) To bear any increase in local taxes, development or betterment charges, water charges, insurance premium and such other levies as may be imposed by MCGM, SRA or any other Government or Public Authority.
- (n) The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction. The Promoter shall provide updates of the construction progress (quarterly of half yearly basis). The Purchaser shall be given an opportunity for inspecting the said premises only after making full consideration towards thereof.
- (o) The Purchaser shall comply and adhere with the bye-laws of the Association of Apartment Owners (Condominium) and other terms and conditions as may be imposed by such Association of Apartment Owners. In the event, the Purchaser utilizes the service of employees such as servants, drivers etc. the Purchaser shall ensure that all such employees maintain discipline and adhere to the bye-laws of Association of Apartment Owners (Condominium).
- (p) The Purchaser shall not affix any sign boards or advertisement outside the building or the Flat nor shall affix any neon light outside the external façade of the Sale Building No. 4 adjoining the Flat. The Purchaser can fix name boards and put the split air conditions only at the location provided by the Promoter in that behalf.
- (q) The Purchaser agrees to abide with the rules and regulations that may be framed by the Promoter or the Association of Apartment Owners for the purpose of general upkeep and maintenance of the said building, fit out and repairs instructions which will include “do’s and dont’s” that need to be adhered by the purchaser for all times to come.

- (r) The Purchaser shall carry or cause to be carried heavy or bulky packages or material to the upper floors by the lift/s meant to carry only passengers. The Purchaser shall not cause any damage to the lift, staircase, common passage for any other part of the said building during the time the renovation/repair is being carried out in respect of the Flat or for any other reason whatsoever. The Purchaser shall be liable to pay penalty for such damage caused as may be determined by the Promoter which shall be final and binding and the Purchaser shall not raise any objection thereof.
- (s) The Purchaser shall not transfer, assign, let or sub-let or give on license basis, care taker basis or part with possession in respect of the said flat or part thereof or transfer the benefit of this agreement in favour of third party without obtaining prior written consent of the Promoter in that behalf. The Purchaser shall be entitled to Promoter's consent only if:
- the Purchaser in the opinion of the Promoter is not guilty of breach or non performance/observance of the terms and conditions of this agreement;
  - all the dues payable by the Purchaser are paid to the Promoter; and
  - the Purchaser has paid to the Promoter a sum equivalent to 5% of the re-sale consideration for according its consent.
- (t) The Purchaser and his tenant, sub-tenant, lessee, licensee, caretaker, agent and the person to whom possession in respect of the said flat has been parted (provided written permission of the Promoter is obtained) shall from time to time, sign all applications, papers, documents and do all acts, deeds, things as may be required by the Promoter in the interest of safeguarding the other Purchasers of flats in Sale Building No. 4.
- (u) In the event, the Purchaser attempts to transfer, assign, let or sub-let or give on license basis, care taker basis or part with possession in respect of the said flat or part thereof or transfer the benefit of this agreement in favour of third party without obtaining the prior consent of the Promoter then the Promoter shall be entitled to terminate and cancel this agreement and all clauses pertaining to the termination clause and its consequence thereof shall mutatis mutandis apply hereto.
- (v) The Purchaser shall take utmost care in renovating the Flat and shall not cause any nuisance or disturbance to the other flat owners and avoid any leakage from his toilet or balcony. In case of any leakage is noticed from the said flat to the flats below or to the external façade of the building on account of repairs and renovation carried out by the Purchaser then the Flat Purchaser shall solely be responsible to rectify the same and bear all the costs thereof.
- (w) The Purchaser shall permit the Promoter and its Surveyors, Agents, Architects with or without workmen and others at all reasonable time to enter upon the Flat for the following purposes: (i) with a view to examine the state and condition thereof and to make good the defects and repair them within three months from receiving a written notice from the Promoter and (ii) also for the purpose of laying, maintaining, repairing and testing drainage and water pipe



and electric wires and cables and for similar other purposes contemplated by this Agreement.

- (x) The Purchaser shall not claim any right or interest in the top of terraces of the Sale Building No.4 or any portion thereof save and except the right to access for the purpose of inspection, repairs and maintenance of the common utilities and services located on such top terrace.
- (y) To maintain the Flat (at Purchaser's own costs) in good repair and condition from the date of offering possession of the Flat and shall not do or caused or to suffer to be done anything therein or in respect of staircase or any passages situated in the Sale Building No.4, which is against the Rules, Regulations or Bye-laws of the concerned local authority and/or the said Condominium of Apartment Holders nor shall change/alter or make addition in or to the Flat or part thereof without the prior written consent of the Promoter.
- (z) Not to store in the Flat hazardous or combustible goods or goods which are so heavy as to damage the structure of Sale Building No. 4 or goods, which are objected by the local authorities.
- (aa) The Purchaser shall not carry or cause to be carried heavy packages or furniture along the staircase, common passage of Sale Building No. 4 and in case if any damage is caused thereto or to the Flat, the Purchaser shall be liable to repair and restore the same.
- (bb) Not to hang clothes, garments or any other thing for drying or for any other purpose from windows, balconies or terraces within the said Flat and will not put any plants/pots/flower pots or other such things that require watering so as is to avoid water seepage that causes deterioration of walls and colour of Sale Building No. 4. Not to dust rugs, cloths etc. from the windows or clean rugs etc. by beating on the exterior part of the building.
- (cc) The Purchaser hereby agrees undertakes and covenants with the Promoter that he/she/they shall not at any time hereafter limit, curtail, revoke, cancel or terminate any of the powers, rights, benefits, interests, privileges or authorities reserved by or granted to the Promoter under this Agreement, or any other deed, document or writing that may be entered into and executed between the parties hereto, or those of the Promoter as mentioned herein, and the Purchaser shall be bound and liable to render to the Promoter, all necessary assistance and co-operation, to enable it to exercise and avail of the same.
- (dd) The Purchaser shall at no time demand partition of his/ her/their interest in the Sale Building No. 4 and/or said property.
- (ee) The Purchaser shall not interfere with terrace space in front of and/or adjacent terrace to any other flats exclusively belonging to other Flat Purchasers in the Sale Building No.4. Likewise the Purchaser shall not interfere with the amenities exclusively provided to the other flat purchasers of the Sale Building No.4.

19. **Building Protection Deposit:**

- (a) The Purchaser shall, on or before the date of offering possession, pay to the Promoter, the Building Protection Deposit at the rate of \_\_\_\_\_/-.
- (b) The Building Protection Deposit shall be returned to the Purchaser after completion of fit-out/interior work by the Purchaser and subject to deductions if any.
- (c) The Purchaser hereto agrees and acknowledges that, in order to claim the return of the said Building Protection Deposit, the Purchaser shall notify the Promoter about completion of all fit-out/interior works in the said flat. On receiving the notification, the Promoter's representative/nominee shall inspect the said flat, its immediate vicinity and attached common areas and amenities like lift lobbies/passages etc. for ascertaining whether any structural changes and/or damages to the said building is caused or not. If all the changes made by the Purchaser are permissible then the Building Protection Deposit shall be returned.
- (d) In the event any violations are observed by the Promoter, then the same shall be intimated to the Purchaser and the Purchaser shall get the same rectified within 15 days from the date of intimation at his cost and risk. In the event the Purchaser fails to rectify the same, then the Promoter shall do the same at the cost and risk of the Purchaser which shall be recovered from the Building Protection Deposit.

20. **TERMINATION**

- (A) This Agreement is not terminable under any circumstances, save and except the specific circumstances stated below. Both the parties have entered into this agreement, knowing fully well that the total consideration of the said premises may change (increase or decrease) in accordance with the provisions of this Agreement and both parties confirm that they shall not seek to terminate this Agreement, under any pretext or guise, in order to benefit from and/or escape from the impact of such change the Total Consideration.

**Promoter's Right to Terminate**

Promoter shall have the right to terminate this Agreement only in the following circumstances.

- (i) **Non – Payment** : In the event the Purchaser/s making any default in payment of any installment of the Consideration, interest and/or other payments under this Agreement including payment towards the Maintenance charges of the Flats to be paid by the Purchaser/s in terms of this Agreement as also the Pass Through Taxes, which includes without limitation any cess, levies, fees, deposits, outgoing taxes such as GST, works contract tax, LBT, etc. or premiums along with interest or penalty of any nature whatsoever as are or may be applicable, on their respective due dates, time for payment thereof being of essence, and/or in observing and performing any of the terms and conditions of this Agreement

and the default continuing, inspite of 15 days' notice to be sent by the Promoter to the Purchaser/s to remedy the breach, the Promoter shall (without prejudice to the Promoters' right to accept such payment together with interest thereon as provided herein), be entitled to terminate this Agreement.

- (ii) **Attempt of Defame:** The Purchaser agrees not do or omit to do or cause to be done by any party known to him, any Act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the building / Project/ said Property/Larger Property or the Promoter and/or its representatives. In the event the Purchaser does or Omits to do any such act, deed or thing then the Promoter shall, without prejudice to any other right or remedies available in law, have the option to the terminate this Agreement.
- (iii) **Prolonged Stoppage in Construction:** In the event the construction of the Building in which the premises is located has been stopped for a period of more than 1(One) year due to Applicable Law, the Promoter shall have the Option to terminate this Agreement.

#### **Purchaser's Right to Terminate:**

Subject to the Purchaser having paid all the amounts due and payable under this Agreement, the Purchaser shall have the right to terminate this Agreement if the Promoter fails to offer possession of the Premises by Extended DOP, then:

- (i) Within 30 (thirty) days of expiry of Extended DOP, the Promoter Shall inform the Purchaser the revised date by which the said Premises is likely to be ready for being offered for possession. On receipt of such written intimation, unless the Purchaser elects to terminate this Agreement in terms of sub-clause (ii) below the date of possession shall stand revised to and substituted by revised date communicated by the Promoter. The Promoter shall credit interest to the Purchaser for the period between the Extended DOP and the date on which possession is finally offered to the Purchaser:  
or
- (ii) Within 30 Days from expiry of extended DOP, the Purchaser may by giving notice in writing elect to terminate this Agreement. Where the Purchaser Notice of Termination is not received by the Promoter within the aforementioned period of 30 days from expiry of the extended DOP, the Purchaser shall be deemed to have elected to Proceed in accordance and pursuant to the provision of sub-clause (i) above.

#### **(B) Consequences of Termination**

Termination by Promoter:

- (i) The Purchaser/s shall cease to have any right against the Promoter in respect of the Premises or any part thereof save and expect the right to receive the refund amount in terms hereof;
- (ii) The Promoter shall be entitled to sell the Premises at such consideration and on the terms and conditions

and to such other person or party as the Promoter may in its absolute discretion deem fit and proper;

- (iii) On the realization of the entire resale consideration from such other person or party of the Premises and execution and registration of the deed of cancellation of the agreement for sale if so deemed necessary by the Promoter, the Promoter shall refund to the defaulting/ terminated Purchasers the amount paid by the Purchaser/s to the Promoter in pursuance of this Agreement after deducting there from:-

- 10% of the Consideration of the Flat which shall stand forfeited as and by way of genuine pre-estimate of the loss suffered by the Promoter, and not in the nature of penalty;
- the taxes and outgoings, if any, due and payable by the Purchaser/s in respect of the Premises up to the date of termination of this Agreement;
- all maintenance charges and expenses with respect to the Premises from the date of this Agreement till termination as also loss, damages, costs, expenses, and liabilities incurred (including reasonable attorneys' fees and associated legal costs) arising on account of delayed payments and resale of the Premises.

- (iv) The Promoter shall not be liable to pay to the Purchaser/s any interest, compensation, damages, costs or otherwise. The said amount shall be accepted by the Purchaser/s in full satisfaction of all his/her/its/their claims under this Agreement and/or in or to the Flat.

- (v) The Purchaser expressly agrees that upon the Promoter sending the aforesaid amount by cheque to the Purchaser at the address given by the Purchaser in these presents, irrespective of whether the Purchaser encashes the cheque or not, the same will be deemed to be construed to refund of the amount required to be refunded by the Promoter to the Purchaser under this clause, on account of the default by the Purchaser which resulted in termination of this Agreement by the Promoter, without the requirement of any written document to be executed in that behalf either by the Promoter or the Purchaser. The Purchaser further agrees and undertakes not to challenge or object such termination in any manner whatsoever.

**Termination by Purchaser:**

- (i) In the event if the Purchaser desires to exercise his/her/their option of termination the Promoter shall be liable, on demand by the Purchaser, to refund to the Purchaser the amounts already received by the Promoter in respect of the said Premises (excluding the GST, TDS, Pass Through Taxes, which includes without limitation taxes, cess, value added taxes, service tax, maintenance, property taxes, stamp duty, registration charges, all other charges which are

payable to the statutory authorities) within 60 (sixty) days from the date of demand with interest at the rate prescribed under the Act from the date of payment until the said amount is refunded the Purchaser shall have charge on the said Flat.

- (ii) The Purchaser shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the Promoter or against the said Premises or the Building, Project or against the said Property/Larger Property in any manner whatsoever and the Promoter shall be entitled to deal with and/or dispose of the said Premises to any person or persons as the Promoter may at their absolute discretion, deem fit and proper.
  - (iii) The Purchaser simultaneously upon receiving the refund of the amounts shall sign and execute such writing, declarations, cancellation documents and/or registered Power of Attorney, etc. as may be required by the Promoter for effectively canceling this agreement in respect of the said Premises.
21. The Agreement sets forth the entire agreement and understanding between the Purchaser and the Promoter and supersedes/cancels:
- (a) All agreements, negotiations, commitments, writings between the Promoter and Purchaser prior to the date of execution of this agreement.
  - (b) All the representation, warranties, commitments, etc made by the Promoter in any documents, brochure, hoarding, etc. and /or through any other medium.
  - (c) The Promoter shall not be bound by any such agreement, negotiations, commitments, writings, discussions, representations, warranties and/or compliance thereof other than expressly agreed by the Promoter under this Agreement.
22. It is hereby agreed between the Promoter and Purchaser that the Purchaser acknowledges the necessity of the Promoter to up keep of its brand name "Ariisto" and also having the overall control of the Project including the said property and the Sale Building No. 4 including maintenance and management of all common areas, common amenities and facilities and services to retain the overall fabric and atmosphere of the Project as envisaged by the Promoter in the interest of all the occupants of the building. Accordingly, to maintain uniformity of management, maintenance, servicing and supervision of the common areas, common amenities and facilities and services and to ensure that the essential services and facilities are readily available, the Promoter may by itself or through its nominee(s) undertake the maintenance, management, supervision and servicing of the common amenities and facilities as well as general management and supervision of the said Project and Sale Building No. 4. The Purchaser agrees not to object at any time to the appointment of such nominee appointed the maintenance, management, servicing and supervision and overall

control as aforesaid. If appointed, the said nominee shall be authorized with the responsibility of looking after the maintenance, management, servicing and supervision of the common areas, amenities, facilities and services of the Project including Sale Building No. 4. In view thereof, the Promoter shall be entitled to charge, receive and collect the contributions from purchaser of each flat in Sale Building No. 4, including the Purchaser herein. The contributions of each purchaser towards the costs of maintenance, management, servicing and supervision as aforesaid of the Project and Sale Building No. 4 shall be determined by the Promoter or by its nominee(s) from time to time. The Promoter or its nominee(s) shall be entitled to frame such terms and conditions for regulating and governing the use of the common areas, common amenities and facilities in the Project and Sale Building No. 4. The Purchaser agrees that he/she/it/they shall be bound by all such terms and conditions.

23. Under no circumstances, shall the Purchaser/s get possession of the said Premises without first paying to the Promoter all the amounts due under this Agreement and also including interest due thereon. The Promoters shall give possession of the said Premises to the Purchaser on or before the possession date mentioned on receipt of Occupation Certificate in respect of the Sale Building No. 4.
24. The Purchaser shall, prior to taking possession of the Premises examine and satisfy himself/herself/itself with the area of the said Premises and the said Amenities / Fixtures as mentioned herein. Thereafter, the Purchaser shall have no claim against the Promoters with respect to the said Premises or any other Amenities / Fixtures of the Sale Building no. 4 or any Amenities / Fixtures alleged not to have been carried out completed therein or not being in accordance with the plans, specifications and/or this Agreement and/or otherwise. . At the time of taking possession of the Flat, the Parties shall verify and confirm that final carpet area of the Flat that has been allotted to the Purchaser after the construction of the respective Wing of the Project (Celestia), if any, in the carpet area, subject to a variation cap of 3%. The total price payable for the carpet area of the Flat shall be re-calculated upon confirmation by the Promoter. If there is any reduction in the carpet area of the Flat beyond the defined limit then Promoter shall refund the excess money paid by Purchaser within 45 (forty) days with interest at the rate specified in Act, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area of the Flat allotted to the Purchaser, the Promoter shall demand additional amount from the Purchaser as per the next milestone of the payment plan. All these monetary adjustments shall be made at the rate of Rs. [•] per square meter.
25. It is hereby agreed between the Promoter and Purchaser as follows:-
  - (a) The Purchaser confirms and agrees that the E-level being the 10<sup>th</sup> and 11<sup>th</sup> floor comprising of Swimming Pools, Gardens, Open Cafeteria, Library, Mini Theatre, Convenience Shop as also Squash Court, Gym, Multi-purpose Hall, Banquet Room, Crèche etc are retained by the Promoter and the same is not part of this agreement nor shall the same be deemed to be part of the areas, facilities, utilities common to all other occupiers/purchasers of flats in the building. The Promoter intends to constitute a Club in respect of the Promoter's Retained Area with full right to use, exploit, deal, transfer and

assume the complete management thereof. The Purchaser shall be eligible for membership into the Club subject to payment of charges and deposits as may be decided by the Promoter for maintenance, upkeep and usage in respect of availing of facilities of the Club.

- (b) It is agreed and confirmed by the Purchaser that the Promoter shall remain sole and absolute owner of the Retained Areas, and further the Purchaser agrees and confirms that he/she/they/it have no right thereto.
- (c) In consideration of the Purchaser paying to the Promoter a lump-sum amount of **Rs.1,00,000/- (Rupees One Lakh Only)** which is exclusive of the service tax / GST and which shall be paid at the time of taking possession of the Flat being one time Membership Fees, the Promoter does hereby confirm that as long as the Purchaser continues to be in use occupation and possession of the Premises, the Promoter shall permit the Purchaser, in the manner indicated hereunder, to use the Retained Areas in the manner as set out herein, subject to any change at the sole discretion of the Promoter. The Purchaser hereby agrees and confirms that said Building 'Siesta', is under construction and the Promoter shall be completing the construction thereof. Accordingly, as part of the construction and completion of said Building 'Siesta', the Retained Areas therein would also be completed and constructed. The Purchaser hereby confirms that the description of the Amenities contained in Part 3 of the THIRD SCHEDULE is tentative and that in the process of actual completion the Promoter may be required to make changes from time to time without any intimation or reference to the Purchaser. Accordingly, the Purchaser hereby authorizes the Promoter to make such changes in the Amenities to be provided in the Retained Area, which may be materially different from those described in Part 3 of the THIRD SCHEDULE hereunder written.
- (d) The Purchaser hereby agrees and confirms that as and when the Promoter shall place the Purchaser in possession of the Premises, the Purchaser shall be entitled to use and enjoyment of the Amenities in the Retained Area Provided Always the use and enjoyment of the said Amenities in the Retained Area shall be subject to Rules and Regulations as framed by the Promoter, at the stage when the Promoter permits the Purchaser to use the said Amenities. The Purchaser agrees to abide by the Rules and Regulations that the Promoter shall put in place, at the time of commencement of the actual use of the Amenities in the Retained Area.
- (e) It is agreed that the use of the Amenities in the Retained Area shall be for the Purchaser and members of his/her/their family, if the Purchaser is an individual or groups of individuals. Further, if the Purchaser is a company or incorporated entity then the use of the Amenities in the Retained Area would be available to the shareholders and directors of the Purchaser and members of their family, however the maximum number of persons to avail this facility will be restricted to 6 members only.
- (f) The Purchaser hereby confirms that the amount being paid on execution hereof is only for the purpose of granting Membership to the Purchaser to use the said Amenities. However, there shall be on-going charges levied on the Purchaser for the purpose of consumption of the Amenities, which shall be notified by the

Promoter to the Purchaser at the time of commencement of the said use and thereafter from time to time.

- (g) If for any reason in laws, the Promoter is not entitled to or is not considered to be or is not allowed to remain the owner of Promoter's Retained Area. Then the Purchaser for himself/herself/itself and/or as a member of the Association of Apartment Owners to be formed, agrees and undertakes to do all acts that would be necessary including granting of perpetual and an irrevocable or any other right as may be required by the Promoter for such Promoter's Retained Area in favour of the Promoter and/or the Promoters Facility Management Company being its group company and on such other terms and conditions including renewals, assignment etc. as may be advised by the Promoter and/or the Promoters Facility Management Company being its group company to enable the Purchaser and/or its assigns and nominee or any third party who shall be in the place of ownership and maintenance to use, enjoy and exploit the Promoter's Retained Area without any hindrance and reference or recourse to the Purchaser or the Association of all other occupiers/purchasers of apartments in the building including the Association of Apartment Owners. The Promoter and/or the Promoters Facility Management Company being its group company shall have exclusive right of Ownership of the Club House including the right to alienation, lease or mortgage of the Club House. The Purchaser further agrees that usage of such areas will be in accordance with the terms and conditions as may be determined by the Promoter and/or its nominees in its/their sole discretion. The Promoter shall be entitled to all the revenue arising from the usage of the above mentioned Club House along with its amenities and facilities available therein and shall be the sole discretion of the Promoter to use the Club House in the manner they may determine and the Purchaser or Association of Apartment Owners shall have no right to interfere in the said manner of usage or create any objection hindrance or nuisance in any manner whatsoever. In consideration of the rights granted to the Purchaser under this Agreement, the Purchaser hereby irrevocably appoints the Promoter as its agent or attorney and authorizes the Promoter to do all such acts, deeds, matter things including execution of a perpetual lease and/or any other document as the Promoter may deem fit in its sole discretion to give effect to the understanding set out in this Agreement relating to Promoters Retained Area, if required and to present the said documents to the concerned registration office and admit execution of the said documents on behalf of the Purchaser. Further the Purchaser agrees to indemnify and does hereby indemnify the Promoter for all the losses (including bearing proportionate amounts that the Promoter would have earned if it was the owner of the Promoter's Retained Area), expenses and damages that the Promoter would suffer in the event the Promoter is unable to enjoy the benefit as envisaged under this clause and/or otherwise in terms of this Agreement.
- (h) Furthermore the Purchaser or the Association of Apartment Owners in the building including the association of Apartment Owners shall give right of way to the Promoter, its agents, servants, employees or representatives and all other persons, authorized by the Promoter and/or the Promoters Facility Management Company being its group company and/or its successors, assigns and all members of the Club House to pass through the Sale Building No. 4 and the said Property



in such manner as may be decided by the Promoter (“**the said access**”) for the purpose of ingress and egress to the Club House and for which purpose they shall also execute and register an Agreement for right of way in favour of the Promoter in that behalf. The Promoter reserves to itself and to others authorized by the Promoter and/or the Promoters Facility Management Company being its group company, the unfettered right to the full, free and complete right of way and means of access over, along and under all the accesses and the common right of way to the said property and the Sale Building No. 4 at all times, by day and night, for all purposes, with or without carts, carriages, motor cars, motor cycles, wagons and other vehicles of all descriptions, laden or unladen, and with or without vehicles, horses and other animals in the said Property in such manner as the Promoter may deem fit and necessary for the full and proper use and enjoyment of the said property and the Sale Building No. 4 and also the right to use in common with the Purchaser of apartments, and other spaces in the building, any recreational amenities and/or recreational areas which may be provided by the Promoter in respect of the Sale Building No.4, whether before or after the transfer of the said Property and building to the Association of Apartment Owners.

**26. Mortgage (if existing):**

- (a) The Promoter has informed the Purchaser that it has taken loan/s from “Housing Development Finance Corporation Limited” against the security of the said Property and the Sale Building No.4 besides a charge on the receivables of the Sale Building No. 4 and has executed a “Unilateral Indenture of Mortgage” dated 10<sup>th</sup> May, 2014 and the same is registered with the Sub-Registrar, Kurla under Serial No. KRL1-3747 of 2014 on the terms and conditions mentioned therein. In lieu thereof all payments made or to be made by the Purchaser under this Agreement shall be payable to the Escrow Account No.57500000048267 maintained with HDFC Bank Limited, Mumbai.
- (b) In addition to the subsisting mortgage/charge on the said Property, if the Promoter so desires, the Promoter shall be entitled to create security on its interest in the said Larger Property and the said Property or any part thereof by availing of loans, finance and/or other credit facilities from banks and financial institutions; against the security of the said Larger Property/said Property and/or the new development excluding the said Apartment, in this regards, the Promoter shall be entitled and be at liberty to sign Mortgage Deed(s), Loan Agreements and other documentation, whether in English form, or by way of an equitable mortgage or otherwise in respect of the said Larger Property/said Property save and except the said Apartment, provided that the Promoter shall be the principal debtor and it shall be the sole liability and responsibility of the Promoter to repay such loan amounts with interest, costs, charges and expenses thereon. The Purchaser hereby gives its express consent to the Promoter to raise such loan against the said Larger Property/said Property and the Sale Building no. 4 and other structures (if any) constructed/under construction/proposed to be constructed, and to mortgage the same with any Bank or Banks or any other party as aforesaid. This consent is on the express understanding that any such loan liability shall be cleared by the

Promoter at its own expense before said Larger Property/said Property and the Sale Building are transferred to the Association of Apartment Owners as stated above.

- (c) The Purchaser hereby acknowledges that the mortgagee / proposed mortgagee shall have all rights of a lender under law and hereby gives his irrevocable consent to the mortgagee / proposed mortgagee to exercise his rights under law including appointing a new developer in place and instead of the Promoter.

**27. Binding Effect:**

Forwarding this Agreement to the Purchaser(s)/Allottee(s) by the Promoter does not create a binding obligation on the part of the Promoter or the Purchaser(s)/Allottee(s) until, firstly, the Purchaser(s)/Allottee(s) signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt of the notice to that respect by the Purchaser(s)/Allottee(s) and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Purchaser(s)/Allottee(s) and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Purchaser(s)/Allottee(s) for rectifying the default, which if not rectified within 7(Seven) days from the date of its receipt by the Purchaser(s)/Allottee(s), application of the Purchaser(s)/Allottee(s) shall be treated as cancelled and all sums deposited by the Purchaser(s)/Allottee(s) in connection therewith including the booking amount shall be returned to the Purchaser(s)/Allottee(s) without any interest or compensation whatsoever, subject to the deduction of the liquidated damages as stated hereinabove.

**28. Entire Agreement**

This Agreement, along with its schedules, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Residential flat Premises

**29. Right to Amend**

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

**30. Provisions of This Agreement Applicable On Allottee/Subsequent Purchaser:-**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent purchaser of the flat in case of a transfer, as the said obligations go along with the flat for all intents and purposes.

### 31. Severability:-

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

### 32. Transfer of the flat by the Purchaser:

- (a) It is hereby mutually agreed by and between the Parties hereto that in the event the Purchaser is desirous of transferring the flat and such transfer is before formation and registration of the Proposed Entity, then the Purchaser shall be entitled to do so, provided the same is done through the Promoter (with a view to maintain price parity for the proposed Project). In such a scenario, the Promoter shall assist the Purchaser in assigning the Premises and the Purchaser hereby agrees and acknowledges to pay the Promoter a facilitation fee of equivalent to 5% of the resale consideration receivable by the Purchaser, which shall be exclusive of service tax/GST. Such transferee / assignee shall be entitled to all rights, obligations under this Agreement. If such transfer is after formation and registration of the Condominium of Apartment Holders then transfer would be effected as per the respective Bye-laws of the Condominium of Apartment Holders.
33. The Purchaser has/have seen where the Sale Building No.4 is to be constructed as also the said Property prior to execution of this Agreement. The Purchaser has/have demanded from the Promoter and the Promoter have given inspection to the Purchaser of all the documents of title relating to the said Property including Title Certificate, 7/12 extract, NA approval, MOEF application/approval, relevant orders/permissions, approved/sanctioned plan, design and specifications prepared by the Promoter and all other documents as specified under the Act.
34. It is hereby made clear that the Promoter shall not be responsible for the consequences arising out of change in law or change or modification or enactment or re-enactment, fresh interpretation of any law (State and Central), Rules, Regulations, Circulars, Notifications and byelaws thereof.
35. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Flat in the Purchaser's favour.
36. It is mutually agreed between the parties hereto that the Promoter shall have an irrevocable and perpetual right to prominently display by way of Neon Light or by other permanent material the logo and brand name of the Promoter being "ARIISTO" on the terrace or at the entrance of the Sale Building No.4 and the Purchaser shall not be a party to any attempt to remove or caused to be removed the said logo and name from the terrace or at the entrance of the Sale Building No. 4

and shall remain on the terrace or at the entrance of Sale Building No. 4 permanently.

37. The Sale Building No. 4 shall always be known as 'Siesta' at Ariisto Heaven and the name shall not be changed by the Purchaser along with other purchasers of the other flats in the Sale Building No.4.
38. PROVIDED AND ALWAYS that if any dispute, difference or question at any time hereafter arises between the parties hereto or their respective representatives or between Purchaser of other flats in the Sale Building No. 4 and Promoter in respect of the interpretation of this Agreement or concerning anything herein contained or arising out of the flats or as the rights liabilities or the duties of the said parties hereunder the same shall be subject to exclusive jurisdiction of courts in Mumbai.
39. All Notices to be served on the Flat Purchaser as contemplated by this Agreement or required by law, shall be deemed to have been duly served, if sent to the Purchaser by Courier at his address specified below:-

Kind Attention: \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Email Address: \_\_\_\_\_

**40. Joint Purchaser(s):-**

That in case there are Joint purchaser(s) all communications shall be sent by the Promoter to the Purchaser(s) whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the purchaser(s).

41. The details of the PAN Number of the Parties hereto are as follows:  
 (a) The Permanent Account Number allotted to the Promoter is **AAOCA9048H**.  
 (b) The Permanent Account Number allotted to the Purchaser is \_\_\_\_\_.
42. The Stamp Duty and Registration charges as applicable on this Agreement as well as on the Deed of Apartment or any other document to be executed in respect of the said Flat shall be borne and paid by the Flat Purchaser alone. The Flat Purchaser shall also be required to pay proportionate share of stamp duty required to be paid on account of Deed of Lease being executed in its favour in respect of the said Property (save and except for Agarwal's holding).
43. The Purchaser/s who is/are also an Investor Purchaser (or person) within the meaning of Article 5 (g-a) (ii) of Schedule I of the Bombay Stamp Act 1958 and the subsequent purchaser under a subsequent sale shall within a period of one year from the date of this Agreement be entitled for adjustment of duty, if any, paid on this Agreement. PROVIDED THAT this clause shall automatically lapse if no such transfer as above is made within the said period of one year. Further provided that in the event of any change in the

provisions of law in this respect, this clause shall stand amended mutatis mutandis. The Promoters shall have no liability in the matter of adjustment of duty.

44. It is abundantly made clear to all purchasers in the Building who are Non-Resident / foreign nationals of Indian Origin, that in respect of all remittances, acquisitions / transfer of the units in the Sale Building No. 4, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India (“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 the RBI or any other applicable law from time to time. The 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 RBI, the Purchaser alone shall be liable for any action under FEMA or any other statutory modifications or re-enactments thereto. The Promoter accepts no responsibility in this regard and the Purchaser agrees to indemnify and keep the Promoter indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.
45. This Agreement is executed in duplicate. It is agreed that both the copies of Agreement are original, one of which is retained by the Purchaser/s and another by the Promoters. Each page is signed or initialed by both the parties.
46. Any delay tolerated or indulgence shown by the Promoter in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser shall not be construed as a waiver on the part of the Promoter of any breach of non-compliance 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 Promoter.
47. If any term, provisions, covenant or condition of this Agreement is held invalid or unenforceable for any reason, the remainder of the provisions will continue in full force and effect as if the Agreement has been executed with the invalid portion eliminated.

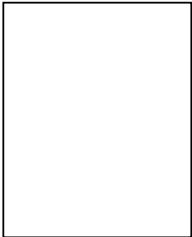
IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands to this writing the day and year first hereinabove written.

SIGNED AND DELIVERED	)		
By the withinnamed ‘Promoter’	)		
M/S. ARIISTO DEVELOPERS	)		
PRIVATE LIMITED	)		
through its Authorised Signatory	)		
Mr.	)		
In presence of:	)		Photo

SIGNED AND DELIVERED  
By the withinnamed **‘Purchaser’**

\_\_\_\_\_  
In presence of:

)  
)  
)  
)



HowSley.com  
Draft Without Prejudice

**R E C E I P T**

RECEIVED of and from the withinnamed Purchasers the total sum of **Rs.**\_\_\_\_\_-/- (**Rupees** \_\_\_\_\_ **Only**) being the part consideration of the total consideration (the payment and receipt whereof the Promoter doth hereby admit and acknowledge and forever acquits, releases and discharges the Purchaser from the same and every part thereof). The details whereof are as under.

S.No.	Amount	Cheque/RTGS/ NEFT No.	Deposit Date	Bank	Branch	Towards
1						
2						
3						
4						
5						
6						
7						
8						
		<b>TOTAL</b>				

WITNESS:

**For ARIISTO DEVELOPERS PRIVATE LIMITED**

(the Promoter)

### **FIRST SCHEDULE**

#### **(Description of the Larger Property)**

ALL THAT larger piece of land bearing CTS Nos. 19/1 to 19/13 of village Mulund, taluka Kurla, district Mumbai Suburban within the Registration District of Mumbai Suburban, admeasures in aggregate 1,32,383.20 square metres or thereabouts at present which area may change from time to time due to area correction or revision.

### **SECOND SCHEDULE**

#### **(Description of the said Property)**

All that piece and parcel of land bearing CTS No. 19/6(part) admeasuring 7250 square metres at present which area may change from time to time due to area correction or revision, situate at Village Mulund, Taluka Kurla, District Mumbai Suburban within the Registration District of Mumbai Suburban and bounded as follows:-

On or towards the north : By S. U. Motors Factory;  
 On or towards the south : By CTS No. 19/6 (part) of Village Mulund;  
 On or towards the east : By 27.45 metre wide existing public road;  
 On or towards the west : By remaining part of the Larger Property bearing CTS No.19/5

### **THIRD SCHEDULE**

#### **(Part 1: Exclusive Amenities & Facilities to the Flat)**

- 1 Vitrified Tile Flooring
- 2 Kitchen Dado with designer ceramic tiles upto 2'-0" above platform
- 3 Toilet -with designer tiles flooring & dado
- 4 Anti Skid Tiles in Balcony
- 5 Main door veneer finish on both side
- 6 Internal doors Laminate finish on both side
- 7 French windows
- 8 Gypsum finish Wall
- 9 Plastic / Velvet paint
- 10 Glass Railing in Balcony
- 11 Granite Platform in kitchen
- 12 Stainless steel sink
- 13 Premium Water efficient Sanitary ware
- 14 Premium Water efficient Bathroom Fixture.
- 15 Provision for Storage Geysers
- 16 Provision of TV / Phone /Internet
- 17 Lavish Electrical light points
- 18 Provision of Split AC
- 19 Provision of Water purifier

#### **(Part 2: Common amenities, facilities and common areas to all Flat Purchasers)**

- 1 Entrance Lobby
- 2 Lift Lobby at Apartment Level
- 3 Lifts & Staircase
- 4 Parking Area (Podium & Basement)
- 5 Refuge Area
- 6 Fire check Floors
- 7 Service Floors



(Part 3: Promoter’s Retained Areas)

- 1 Gym
- 2 Spa / Salone
- 3 Unisex Ozonated Pool with Kids Pool
- 4 Indoor Ladies Pool
- 5 Kid's Play Area
- 6 Squash Court
- 7 Mini theatre
- 8 Banquet Hall
- 9 Old's Folk's Zone
- 10 Convenience Shop
- 11 Billiards Room
- 12 Open Café
- 13 Library & Wi-fi Lounge
- 14 Multipurpose Hall for Yoga/ Dance / Aerobics.
- 15. Club House
- 16. Garden

FOURTH SCHEDULE  
(Description of the Flat)

All that piece and parcel of Residential Flat No. \_\_\_\_\_admeasuring \_\_\_\_\_square feet equivalent to \_\_\_\_\_square meters (Rera carpet area) on the\_\_\_\_ floor of‘\_\_\_’ Wing of the Sale Building No. 4 on CTS No. 19/6 (part) situate at Village Mulund, Taluka Kurla, District Mumbai Suburban within the Registration District of Mumbai Suburban.

FIFTH SCHEDULE  
(Payment Schedule)

The Purchaser hereby agrees to pay to the Promoter as and by way of consideration for sale of the said Flat a sum of **Rs.**\_\_\_\_\_/-(**Rupees** \_\_\_\_\_ **Only**)in the following manner:-

Particulars	Payment Schedule (%)
On Booking	10%
On Execution of Agreement	20%
On Completion of Ground/Plinth	15%
On Completion of 9 <sup>th</sup> Podiums on Pro-Rata basis / Podium	4%
On Completion upto 10 <sup>th</sup> floor on Pro-Rata basis / Slab	6%
On Completion upto 20 <sup>th</sup> floor on Pro-Rata basis / Slab	6%
On Completion upto 30 <sup>th</sup> floor on Pro-Rata basis / Slab	6%
On Completion upto 40 <sup>th</sup> floor on Pro-Rata basis / Slab	1%
On Completion upto 50 <sup>th</sup> floor on Pro-Rata basis / Slab	1%
On Completion upto 54 <sup>th</sup> floor on Pro-Rata basis / Slab	1%
On Completion of Internal Flat Flooring, Internal Doors/Windows	5%
On Completion of the Sanitary Fittings, Staircases, Lift Lobby	5%
On Completion of the External Plumbing and Plaster, Waterproofing	5%
On Completion of the Lifts, Entrance Lobby and other Amenities	10%
On Handing Over Possession and Occupancy Certificate	5%
Total	100%

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DATED THIS \_\_ DAY OF \_\_\_\_\_ 2017

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**BETWEEN**

**ARIISTO DEVELOPERS PRIVATE  
LIMITED**

**AND**

\_\_\_\_\_

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**FLAT OWNERSHIP AGREEMENT**

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