

## AGREEMENT FOR SALE

This Agreement for Sale made at Mumbai this \_\_\_\_\_ day of \_\_\_\_\_, 2022

### BETWEEN

(i) **Mr.RasikKunverjiChheda** (ii) **Mr.RubinKekinChheda** (iii) **Mrs.ShilpaMahendraChheda** & (iv) **Mrs. Heena Ramesh Chheda**, all having address at PremBhavan, 234/36 Narshi Street, 1<sup>st</sup>floor, Bhat Bazar, Mumbai 400 009, hereinafter referred to as "**Owners/Promoters**" (which expression shall unless it be repugnant to the context or meaning hereof be deemed to mean their heirs and legal representatives) of the **FIRST PART**;

### AND

**Mr./Ms./M/s.** \_\_\_\_\_, **PAN:** \_\_\_\_\_ aged about \_\_\_\_ years adult, a, resident at \_\_\_\_\_ hereinafter referred to as the "**Allottee(s)**" ( which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of corporate body, its successors and assign and in the case of the Trust its Trustee for the time being) of the **OTHER PART**.

### WHEREAS:

- A. Mr.RasikKunverjiChheda, Mr. Rubin KekinChheda, Mrs.ShilpaMahendraChheda and Mrs. Heena Ramesh Chheda are the co-owners and are seized, possessed of and sufficiently entitled to all that piece and parcel of land admeasuring 3349.00 Sq. mtrs together with cluster of buildings named as Prem Nagar, J.N. Road, Mulund (West), Mumbai 400080, bearing C.T.S. No. 1393 of Village Mulund in the Registration and Sub- District of Bombay and Mumbai Suburban ("said Plot") along with three buildings standing thereon ("the Old Buildings"). The said Plot and the Old Buildings thereon are hereinafter collectively referred to as "**said Property**" and more particularly described in the **First Schedule** hereunder written. The property card in respect of the said Property standing in the name of the Owners/ Developers is hereto annexed and marked as Annexure "A".
  
- B. The Old Buildings were very old structures, constructed prior to the year 1970 and were in a dilapidated condition. It was not viable to repair the said Old Buildings. As per Municipal Corporation of Greater Mumbai's notification dated February 7, 2009, it was obligatory to assess the conditions of the said Old Buildings periodically. In furtherance of the said obligation, Veermata Jijabai Technological Institute conducted a structural audit of the said Old Buildings and submitted a report stating that the said Old Buildings are not suitable for occupation and that the same are beyond repairs.

- C. Considering the dilapidated condition of the Old Buildings, the Owners/ Promoters decided to re-develop the said Property by demolishing the Old Buildings and constructing or cause to be constructed 1 (one) or more new building/s ("New Building/s") having rehabilitation units ("Rehabilitation units") for providing accommodation to the Tenants/ Occupants of the Old Buildings as well as free sale units ("Free Sale Units") for sale by the Owners/ Developers on the Land in accordance with the plans, designs, specifications to be approved and sanctioned by the MCGM and the Tenant/ Occupant confirmed, that the Owners/ Developers are entitled to add, amend, alter, vary and/or modify from time to time the aforesaid plans, designs, specifications in respect of the New Building/s. The Tenant/ Occupant thereby agrees to accept such modification and/or amendments in the plans as long as the area and layout agreed to be allotted to the Tenant/ Occupant under their individual agreements were not reduced.
- D. In the circumstances, the Promoters herein has an absolute right to develop the said Property by utilizing and exploiting the full/ entire/ total Floor Space Index (hereinafter referred to as "FSI") as may be available in present and/or all such benefits granted by the MCGM in respect of the Property under any policies as per the Development Control and Promotion Regulation 2034 ("DCPR 2034") and/or the Development Plan 2034 and/ or any other regulations and changes introduced from time to time by whatever name called as also load additional FSI by acquiring Transfer of Development Rights (TDRs) or any other benefits as per DCPR 2034 or other relevant applicable laws and construct additional floors on the said Plot, to which the Allottee(s) hereby agree and undertake not to create any objection or dispute. Pursuant thereto, the Promoters have got the plans for developing/ re-developing the said Property duly sanctioned from the Municipal Corporation of Greater Mumbai (MCGM) as well as other concerned authorities and have obtained IOD bearing CHE/ES/1528/T/337/(NEW)/337/3/AMEND dated 14.01.2022 & IOD bearing CHE/ES/1528/T/337/(NEW)/337/5/AMEND dated 02.12.2022 And Commencement Certificate No. CHE/ES/1528/T/337/(NEW)/CC/1/NEW Dated 03.11.2021 and further Commencement Certificate No. CHE/ES/1528/T/337/(NEW)/FCC/1/ NEW Dated 18.05.2022 & further Commencement Certificate No. CHE/ES/1528/T/337/(NEW)/FCC/1/ Amend Dated 30.01.2023 from the MCGM, Planning Authority. Authenticated copies of the said IOD and CC are hereto annexed and marked Annexure "A-1" and "A-2".
- E. The Promoters propose to develop the Project to be called by the name "PREM NAGAR - LEGACY" consisting of 1 (one) residential building 2 wings, each containing 1 basement, stilt and twenty upper floors to be constructed on the said Property to be known as "PREM NAGAR - LEGACY" ("New Building"), which shall consist of commercial shops/ units, multi-purpose rooms and residential flats/ units (hereinafter referred to as "the Project");
- F. The Project may be developed as will be determined by the Promoters in their sole discretion in accordance with the sanctioned plans in respect of the same and the provisions of RERA, the

rules and regulations made thereunder and other applicable laws. The Project which is registered with the Maharashtra Real Estate Regulatory Authority as a real estate project (hereinafter referred to as "**the Real Estate Project**") comprises, *inter alia*, of 1 (one) residential building consisting of 2 wings on the said Property in accordance with the building plans, with such modifications thereto as the Promoters may from time to time determine and as may be in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") and the rules and regulations made thereunder and approved by the concerned authorities;

- G. The above details and further aspects of the development of the said Property including proposed/ future development of the said Property, if any, are/will be uploaded on the website of the Maharashtra Real Estate Regulatory Authority (hereinafter referred to as "**the Authority**") at <https://maharera.mahaonline.gov.in> upon registration of the Real Estate Project as may be required by the RERA and the rules and regulations thereunder;
- H. The Allottee(s) has/ have agreed and consented to the development of the Project including the Real Estate Project. The Allottee(s) shall examine all documents and information uploaded by the Promoters on the website of the Authority as required by the RERA and the rules and regulations made thereunder and/or otherwise provided to the Allottee(s) and to understand the documents and information in all respects;
- I. The Promoters have registered the Real Estate Project under the provisions of the RERA with the Authority at Mumbai, at Registration No.P51900047347. The authenticated copy of the registration certificate is attached hereto as **Annexure "B"**;
- J. An authenticated copy of Certificate of Title issued by Varun N. Mamniya, Advocates and Solicitors, dated 10<sup>th</sup> September 2022, evidencing the nature of the title of the said Property and the right of the Promoters to develop the said Property on which the said Real Estate Project is being/to be constructed, is hereto annexed and marked as **Annexure "C"**.
- K. The Allottee(s) has/have, in pursuance of the Certificate issued by the Promoters' Advocates and Solicitors as mentioned hereinafter, accepted the title of the said Promoters to the said Property as clear and marketable and the right of the Promoters to develop the said Property and has agreed not to raise any objection hereafter;
- L. The Promoters have entered into a standard Agreement with the Architect registered with the Council of Architects and such Agreement is as per the agreement prescribed by the Council of Architect;
- M. The Promoters have shown and the Allottee(s) has/have seen the approved building plans, IOD, etc. in respect of the said New Building and are satisfied by the same;

- N. At the request of the Allottee(s), the Promoters have agreed to allot to the Allottee(s) on ownership basis, one residential premises being flat comprised and situated in the said New Building bearing Flat No. [REDACTED] admeasuring [REDACTED] sq. ft. RERA Carpet Area equivalent to [REDACTED] sq. meters RERA Carpet Area (defined hereinafter) alongwith balcony admeasuring [REDACTED] sq. ft. carpet area as per MCGM approved Plan on the [REDACTED] floor and [REDACTED] wing of the said New Building known as "**PREM NAGAR - LEGACY**" alongwith [REDACTED] car parking space(s) (defined hereafter) and which is more particularly described in the **SECOND SCHEDULE** hereunder written and the said Flat is delineated by red colour boundary line on the Floor Layout Plan ("**Proposed Floor Plan**") and more particularly hereinafter referred as the "**said Premises**", which is annexed hereto and marked as **Annexure "D"**;
- O. The principal and material aspects of the development of the **Real Estate Project** are briefly stated below-
- i. The Real Estate Project comprises of 1(one) building i.e. the said New Building, project known as "**PREM NAGAR - LEGACY**" being constructed on the said Property ("**New Building**"), which includes the rehabilitation units as well as free sale units. The said New Building comprises of 1 basement, stilt and twenty upper floors to be constructed on the said Property to be known as "**PREM NAGAR - LEGACY**" ("**New Building**"), which shall consist of commercial shops/ units, multi-purpose rooms and residential flats/ units;
  - ii. The common areas and facilities including internal development works and external development works (as defined in the RERA) to be provided in the said New Building/Real Estate Project that may be usable by the Allottee(s) are listed in the **Annexure "E"** hereunder written. The list of specifications of fixtures and amenities in the said Premises are listed in the **Annexure "E"** hereunder written;
  - iii. The Promoters have the right to sell the said Premises in the said Project constructed/being constructed/to be constructed by the Promoters on the said Property and to enter into this Agreement with the Allottee(s) of the said Premises and to receive the sale consideration in respect thereof;
- P. The Allottee(s) has/ have demanded from the Promoters and the Promoters have given inspection to the Allottee(s) of all the documents of title relating to the said Property, the Plans, designs and specifications prepared by the Promoters' Architect and such other documents as are specified under the RERA and the rules and regulations made thereunder.
- Q. The Promoters are entering/ shall enter into separate agreements with several other persons and parties for sale of premises comprised in the Project;

- R. Relying on the request and the representations and declarations made by the Allottee(s), the Promoters have agreed to sell to the Allottee(s) and the Allottee(s) has agreed to purchase from the Promoters the said Premises at the price and on the terms and conditions hereinafter appearing; Prior to the execution of these presents, the Allottee(s) has paid to the Promoters a sum of Rs. [REDACTED] /- (Rupees [REDACTED] only), being part payment of the Total Consideration (defined hereinafter) of the said Premises agreed to be sold by the Promoters to the Allottee(s) as part-consideration (the payment and receipt whereof the Promoters do hereby admit and acknowledge and the Allottee(s) has agreed to pay to the Promoters the balance of the Total Consideration (defined hereinafter) in the manner hereinafter appearing;
- S. Under Section 13 of the RERA, the Promoters are required to execute a written agreement for sale of the said Premises with the Allottee(s) i.e. this Agreement and is also required to register this Agreement under the provisions of the Registration Act, 1908.

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

**1. DEFINITION AND INTERPRETATION**

- 1.1 **“Agreement”** shall mean this Agreement together with the Schedules and Annexures hereto and any other deed and/or document executed in pursuance hereof.
- 1.2 **“Amenities”** shall mean the specifications and amenities in respect of the said Premises to be provided by the Promoters as set out in the Annexure “E” hereunder written.
- 1.3 **“New Building”** shall mean 1 (one) residential building having 2 (two) wings, each to be constructed on the said Property containing 1 basement, stilt and twenty upper floors to be constructed on the said Property to be known as **“PREM NAGAR - LEGACY”** either residential and/or commercial and/ or multi-purpose rooms as may be permitted being or proposed to be constructed or developed on the said Property.
- 1.4 **“Carpet Area”** shall mean the ‘carpet area’ as defined under the Real Estate (Regulation and Development) Act, 2016 (RERA).
- 1.5 **“Contribution”** shall mean the amounts payable by the Allottee(s) in respect of the said Premises towards share money, application entrance fee of the Society, formation of the Society, proportionate share of taxes and other charges/levies in respect of the Society, deposit towards provisional monthly contribution towards outgoings of the Society, water connection charges, electricity charges, other utility connection charges, deposits of electrical receiving and sub-station provided on the said Property, property tax, gas connections charges, internet connection deposits, telephone connection deposits, Service Tax, VAT/MVAT charges, GST etc. as mentioned in Clause 20 hereinbelow.
- 1.6 **“Project”** shall mean the project as registered under the provisions of RERA to be called by the name **“PREM NAGAR - LEGACY”** consisting of the said New Building to be constructed on the said Property.

- 1.7 **“Interest Rate”** shall mean the State Bank of India highest Marginal Cost of Lending Rate as prevailing at the relevant time plus 2% (two per cent) thereon. It is clarified that in case the State Bank of India Marginal Cost of Lending Rate is not in use at the relevant time, then the Interest Rate shall be such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public plus 2% (two per cent) or such other rate as may be prescribed under the RERA from time to time.
- 1.8 **“Liquidated Damages”** shall mean an amount equivalent to 10% (ten per cent) of the Total Consideration payable by the Allottee(s) as set out herein upon the Allottee(s) committing breach/default of any of the terms hereof.
- 1.9 **“Premises”** shall have the same meaning as ascribed hereinabove and is not a part of the existing Members’ premises under the said Project.
- 1.10 **“Real Estate Project”** shall have the same meaning as ascribed hereinabove.
- 1.11 **“saidProperty”** shall mean the land more particularly described in the **First Schedule** hereunder written.
- 1.12 **“Total Consideration”** shall mean the amounts payable/agreed to be paid by the Allottee(s) for purchase of the said Premises as set out in Annexure “F” hereto.
- 1.13 **“Transfer of the Premises”** shall mean the sale, transfer, assignment to any third party of (A) the said Premises or the interest therein and/or (B) the benefit of this Agreement and/or (C) (i) in case the Allottee(s) is a Company, (a) the change in control and/or (b) management and/or (c) shareholding of not less than 26% of the Company and (ii) in case the Allottee(s) is a partnership firm or a LLP, the change in the constitution thereof. The term “Transfer” in respect of the Premises by the Allottee(s) shall be construed liberally.

## 2. RULES FOR INTERPRETATION

In this Agreement where the context admits: -

- 2.1 All reference in this Agreement to statutory provisions shall be construed as meaning and including references to:-
- 2.1.1 Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
- 2.1.2 b) All statutory instruments or orders made pursuant to a statutory provision/s; and
- 2.1.3 c) Any statutory provisions of which these statutory provisions are a consolidation, re-enactment, or modification.
- 2.2 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3 Headings to clauses, sub-clause and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and shall be ignored in construing the same.

- 2.4 Any reference to the words "hereof", "herein", "hereto", and "hereunder" and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.5 The words "include" and "including" are to be construed without limitation.
- 2.6 The recitals, Schedules and Annexures hereto shall form part and parcel of this Agreement.

### **3. DISCLOSURES AND TITLE**

- 3.1 The Allottee(s) hereby declares and confirms that prior to the execution of this Agreement the Promoters have, on demand from the Allottee(s), made full and complete disclosure of the title of the said Promoter to the said Property and the authority and entitlement of the Promoters to develop the said Property and the Allottee(s) has taken full, free and complete inspection and replying upon such representation of the Promoters, has satisfied himself/herself/themselves of the particulars and disclosures of the following :
  - a) Nature of the title to the said Property and all encumbrances (as disclosed herein by the Promoters), if any, thereto, along with all the relevant documents;
  - b) The authority and entitlement of the Promoters to develop the said Property;
  - c) The drawings, plans, designs and specifications prepared by the Promoters' Architect, Hemant P. Karani of M/s Karani & Sons Consultants Pvt. Ltd in respect of the Real Estate Project;
  - d) Nature and particulars of fixtures, fittings and amenities to be provided in the said Premises;
  - e) All particulars of designs and materials to be used in construction of the said Premises and the Real Estate Project;
  - f) The permissions obtained by the Promoters in respect of the Real Estate Project and such other documents as specified in the RERA and the rules and regulations made thereunder.
- 3.2 The Allottee(s) further confirms and warrants that based on the Promoters' representations set out herein, the Allottee(s) is satisfied in respect of the title of the said Property and the authority, right and entitlement of the Promoters to develop the said Property as well as encumbrances (as disclosed herein by the Promoters), if any, including any right, title, interest or claim of any other party to or in respect of the said Property and shall not raise any queries or objections and waives his right in that regard, except as permitted under law.

### **4. AGREEMENT TO SELL AND CONSIDERATION**

- 4.1 The Allottee(s) hereby agrees to Purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s), the said Premises (defined hereinabove and more particularly described in **the Second Schedule** hereunder written) for the Total Consideration as set out in **Annexure "F"** hereto and subject to the terms and conditions hereinafter mentioned.
- 4.2 The Total Consideration shall be paid in instalments in the manner and within the timelines set out in **Annexure "F"** hereto, time being of the essence. The Promoters shall issue notice to the Allottee(s) intimating the Allottee(s) about the stage-wise completion of the said New Building as detailed in **Annexure "F"** (the payment at each stage is individually referred to as "**the Instalment**" and collectively referred to as "**the Instalments**"). The payment shall be made by the Allottee(s) within 7 (Seven) days of the Promoters making a demand for the payment of the Instalment, time being the essence of the contract. It is further specifically agreed that the Promoters have agreed to accept the aforesaid Total Consideration on the specific assurance of the Allottee(s) that the Allottee(s) shall:
- (i) Make payment of the instalments as stated in **Annexure "F"** hereto, without any delay or demur for any reason whatsoever;
  - (ii) Observe all the covenants, obligations and restrictions stated in this Agreement, in letter and spirit; and;
  - (iii) Any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Allottee(s).
- 4.3 It is clarified and the Allottee(s) accords its consent that any payment made by the Allottee(s) to the Promoters hereunder shall be appropriated in the manner below:
- (a) Firstly towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration;
  - (b) Secondly, towards interest on the amount (including on Total Consideration) payable hereunder;
  - (c) Finally towards Total Consideration and Contribution and/or other charges, if any, payable hereunder.
- 4.4 The Allottee(s) agrees and undertakes that the Total Consideration towards purchase of the said Premises and any other payments that the Allottee(s) may make to the Promoters shall be deposited directly in a designated Master Collection account bearing No.50200068526754, **HDFC Bank, Byculla Victoria Road Branch, Mumbai** (hereinafter referred to as the "**Designated Master Collection Account**").
- 4.5 The Total Consideration does not include the applicable GST and all levies, duties and cesses or any other direct or indirect taxes which may be levied with respect to the sale

of the said Premises and/or under this Agreement. It is clarified that all such taxes, levies, duties, cesses (whether applicable/payable now or which may become applicable/payable in future) including GST and all other applicable indirect and direct taxes, duties and impositions levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Premises shall be borne and paid by the Allottee(s) alone and the Promoters shall not be liable to bear or pay the same or any part thereof.

- 4.6 The Total Consideration **excludes** all costs, charges and expenses including but not limited to out-of-pocket expenses and/or incidental charges in connection with the documents to be executed for the sale of the said Premises including on this Agreement and expenses on all documents for sale and/or transfer of the said Premises, including applicable on this Agreement.
- 4.7 The Total Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee(s) for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters 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 Allottee(s).
- 4.8 The Promoters shall confirm the final carpet area of the said Premises that has been allotted to the Allottee(s) after the construction of the said New Building is complete and the Occupation Certificate is granted by MCGM or other competent authority, by furnishing details of the changes, if any, in the carpet area of the said Premises, subject to a variation cap of 3% (three per cent). The Total Consideration payable on the basis of the carpet area of the said Premises shall be recalculated upon such confirmation by the Promoters. If there is any reduction in the final carpet area of the said Premises in excess of the defined limit of 3% then, the Promoters shall refund the excess money paid by the Allottee(s) within 45 (forty-five) days without any interest. If there is any increase in the carpet area allotted to Allottee(s), the Promoters shall demand additional amount from the Allottee(s) towards Total Consideration, which shall be payable by the Allottee(s) prior to taking possession of the said Premises. It is clarified that the payments to be made by the Promoters/Allottee(s) as the case may be, under this Clause, shall be made at the same rate per square meter as agreed herein.
- 4.9 The Allottee(s) authorizes the Promoters to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as

the Promoters may in their sole discretion deem fit and the Allottee(s) undertakes not to object/demand/direct the Promoters to adjust his payments in any manner.

- 4.10 The common areas, facilities and amenities including internal development works and external development works (as defined in the RERA) in respect of the Real Estate Project that may be usable by the Allottee(s) are listed in the Annexure "E" hereunder written. The internal fittings, fixtures and amenities in the said Premises that shall be provided by the Promoters are listed in the Annexure "E" hereunder written.
- 4.11 It is clarified that the Promoters have agreed to sell to the Allottee(s) and the Allottee(s) has/have agreed to acquire from the Promoters the said Premises on the basis of the carpet area only and the Total Consideration agreed to be paid by the Allottee(s) to the Promoters are agreed on the basis of the carpet area of the said Premises. The Total Consideration is only in respect of the said Premises and the Promoters have neither charged nor recovered from the Allottee(s)/s any price or consideration for the Additional Areas and the common areas and the Additional Areas and the common areas shall be allowed to be used free of cost, without any price or consideration.

## 5. CONSIDERATION AND DEVELOPMENT

- 5.1 The Promoters shall, subject to the terms hereof, construct the New Building, project known as "PREM NAGAR - LEGACY" consisting of 1 (one) residential building 2 wings, each containing 1 basement, stilt and twenty upper floors to be constructed on the said Property in accordance with the plans, designs and specifications as referred hereinabove and as approved by the MCGM and/or other concerned local authority from time to time and observe, perform and comply with all the terms, conditions, stipulations and restrictions imposed by the MCGM and/or other concerned local authority while sanctioning the plans.
- 5.2 The Promoters reserves to themselves, the right to lay out, with the previous written consent of the Allottee(s) and subject to the provisions of the RERA and the rules and regulations made thereunder, further additional construction in the Project including on the said New Building/said Property to the maximum level/extent permissible by vertical extensions of the said New Building. The Allottee(s) is aware that the Promoters are developing and constructing the Project consisting of 1 (one) residential building on the said Property i.e. the said New Building and may construct further upper floors on the said New Building, as aforesaid by using the available and/or acquired FSI/TDR/any other available means of development. In such event, the Promoters shall ensure that the free ingress to and egress of the Allottee(s) from the said Premises is not adversely affected.
- 5.3 The Promoters, if permitted by the appropriate authorities and subject to the applicable provisions, if any, of the RERA and the rules and regulations made thereunder, reserves

to itself the right to transfer the construction permissible on the said Property or transfer to the said Property construction permissible on any other property and lay out such construction accordingly at any time.

- 5.4 The Promoters shall be at liberty and is entitled to complete any portion/floor/wing/part of the said New Building and apply for and obtain part Occupation Certificate thereof. When offered, the Allottee(s) shall be obliged to take possession of the said Premises on the basis of such Part Occupation Certificate which relates to the said Premises. In such an event, the Promoters shall without any hindrance or objection by the Allottee(s), be entitled to carry out by itself or through its contractors or otherwise the remaining work in respect of the said New Building and/or the Project even if the same causes any nuisance and annoyance to the Allottee(s).
- 5.5 The Allottee(s) agrees that till such time the said Project is handed over in favour of the said Society, the Promoters shall retain with themselves all the rights on the terrace, of the compound, of the said New Building either by themselves or through their nominee or nominees as the case may be. Subject to the aforesaid, the Promoters shall be at absolute liberty to grant/delegate the said right to such nominee/s in the manner as they may deem fit and proper. Unless specifically provided herein or by a separate agreement, deed and/or writing in favour of the Allottee(s), the Allottee(s) shall not be entitled to the benefit of such rights. Subject to the aforesaid, the Allottee(s) further agrees that the Promoters shall be entitled to exclusively exploit commercially the restricted amenities and the Allottee(s) agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived.
- 5.6 The Allottee(s) hereby agrees, accepts and confirms that the Promoters propose to develop the Project (including by utilization of the full development potential) in the manner more particularly detailed in the Recitals hereinabove and the Allottee(s) has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoters in this regard.
- 5.7 The Allottee(s) hereby agrees, accepts and confirms that the Promoters proposes to develop the Project on the said Property (by utilization of the full development potential) and develop the same in phase-wise manner and undertake multiple real estate projects therein in the manner it deems fit and proper and the Allottee(s) has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoters in this regard.
- 5.8 The Promoters are entitled to amend, modify and/or substitute the proposed future and further plan for development of the said Property, in full or in part, as may be required by and in accordance with the RERA and the rules and regulations made thereunder and other applicable law/s and planning constraints from time to time.

- 5.9 The Promoters propose and shall be entitled to utilise the entire unconsumed and residual FSI, if any, in respect of the said Property which includes the entire increased, additional, future fungible and extra FSI (whether by way of purchase of FSI from the layout and/or purchase of FSI from the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of Transferable Development Rights and/or floating FSI), which shall absolutely and exclusively belong to and be available to the Promoters herein and the Allottee(s) shall not have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof.
- 5.10 The Promoters hereby reserve their right to avail financial assistance/ project finance from any bank, financial institution or person, including a NBFC (hereinafter referred to as "**the Financier**") for the purpose of carrying out construction of the said New Building of the Real Estate Project and the Allottee(s) hereby agree to acknowledge the right of the Financier. The Promoters represent that the Promoters shall be entitled to, for availing the said financial assistance and securing the payment/re-payment in respect of the same, mortgage all its right, title and interest in the Project. The Promoters represent that they have the absolute right and full authority to enter into this Agreement with the Allottee(s) herein.
- 5.11 The Promoters shall be entitled to put hoarding/boards of their brand name in a form of Neon Signs, MS Letters, Vinyl& Sun Boards on the said New Building and on the façade, terrace, compound wall or other part of the said New Building/Real Estate Project. The Promoters shall also be entitled to place, select, decide hoarding/board sites;

## 6. SECURITIZATION OF THE TOTAL CONSIDERATION

Subject to the applicable provisions, if any, of the RERA and the rules and regulations made thereunder, the Allottee(s) hereby agrees that the Promoters shall be entitled to securitize the Total Consideration and/or part thereof and the amounts receivable by the Promoters hereunder and to assign to the banks/financial institutions the right to directly receive from the Allottee(s) the balance consideration or part thereof as mentioned hereunder. The Allottee(s) agree and undertake, upon receipt of any such intimation in writing by the Promoters to pay without any delay, demur, deduction or objection to such bank/financial institutions, the Total Consideration or part thereof and/or the amounts payable hereunder. The Promoters covenant that the payment of such balance consideration or part thereof in accordance with the terms hereof, by the Allottee(s) to the bank/financial institutions, shall be a valid payment of consideration or part thereof and discharge of his/her/their obligations hereunder.

## 7. LOAN AGAINST THE SAID PREMISES

- 7.1 It is hereby further expressly agreed that notwithstanding that the Allottee(s) approaches/has approached any bank/financial institution for availing of a loan in order to enable the Allottee(s) to make payment of the Total Consideration or part thereof in respect of the said Premises to the Promoters; and that the Allottee(s) has mortgaged the said Premises with such bank/financial institution (which is to be subject to issuance by the Promoters of a No-Objection-Certificate (NOC) in favour of such bank/financial institution) for repayment of the loan amount, it shall be the sole and entire responsibility of the Allottee(s) to ensure that the payment of the Total Consideration or part thereof and/or the amounts payable hereunder is completed. Further, the Promoters shall not be liable or responsible for the repayment of such loan amount or any part thereof taken by the Allottee(s) to such bank/financial institution and/or in any other manner whatsoever.
- 7.2 The Allottee(s) hereby expressly agrees that as long as the aforesaid loan remains unpaid/outstanding, the Allottee(s), subject to the terms hereof, shall not sell, transfer, let out and/or deal with the said Premises in any manner whatsoever without obtaining the prior written permission of the Promoters and such bank/financial institution. The Promoters shall not be liable or responsible for any of the acts of omission or commission of the Allottee(s) which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Allottee(s) to inform the Promoters and the Society (upon formation) about the lien/charge of such bank/financial institution and the Promoters shall not be liable or responsible for the same in any manner whatsoever.
- 7.3 The Allottee(s) shall indemnify and keep indemnified the Promoters for the time being and from time to time and the survivors or survivor of them and their respective heirs and legal representatives from and against all claims, costs, charges, expenses, damages and losses which the Promoters for the time being and from time to time and the survivors or survivor of them and their respective heirs and legal representatives may suffer or incur by reason of any action any such banks/financial institutions 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 Allottee(s) of the terms and conditions governing the said loan in respect of the said Premises. Notwithstanding the provisions hereof, the Allottee(s) hereby agrees and undertakes that the Promoters shall have first lien/charge on the said Premises towards all the unpaid Total Consideration, claims, costs, charges, expenses and losses etc. of the Promoters and the Allottee(s) further undertakes to reimburse the same to the Promoters without any delay, default or demur.

#### **8. MORTGAGE OR CREATION OF CHARGE:**

After the Promoters execute this Agreement, they shall not mortgage or create a charge on the said Premises and if any such mortgage or charge is made or created then

notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee(s). Provided however, that nothing shall affect the already subsisting mortgage/charge created over the said Premises.

#### 9. CAR PARKING:

The Allottee(s) is aware that as a part of the said New Building and a common amenity, the Promoters are constructing certain parking spaces which consist of several open/covered/stilt car parking spaces to be used by the existing members and/ or the flat purchasers(s) of the various premises in the said New Building/ Project in accordance with their respective agreements. At the request of the Allottee(s), the Promoters hereby allocate to the Allottee(s) \_\_\_\_car parking space/s (hereinafter referred to as the "**said Car Parking Space**") without payment of any additional consideration therefor. The exact location of the Car Parking Space allocated to the Allottee(s) shall be finalized by the Promoters at the time of handing over of possession of the said Premises.

#### 10. REGISTRATION:

Subject to provisions of RERA, the Allottee(s) and/or the Promoters shall immediately after execution of this Agreement at the Allottee(s)' cost and expenses, lodge the same for registration with the concerned Sub-Registrar of Assurances within the time limit prescribed by the Registration Act, 1908 and both parties undertake to attend the office of the said Sub-Registrar of Assurances and admit execution thereof.

#### 11. POSSESSION:

11.1 Subject to the Allottee(s) not being in breach of any of the terms hereof and the Allottee(s) having paid all the dues and amounts payable hereunder including the Total Consideration, the Promoters shall hand over possession of the Premises to the Allottee(s) on or before 31/12/2026 (hereinafter referred to as the "**Possession Date**") with an additional grace period of 6 (six) months. **Provided however**, that the Promoters shall be entitled to extension of time for giving delivery to the Allottee(s) of the said Premises on the Possession Date, if the completion of the said New Building is delayed on account of any or all of the following factors/ force majeure events which are beyond the control of the Promoters:

(i) war, civil commotion or act of God.

(ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

11.2 In the event, the Promoters fail to abide by the time schedule for completing the said New Building and for handing over the said Premises to the Allottee(s) on the Possession Date (save and except for the reasons as stated in Clause 11.1), then the Allottee(s) shall be entitled to either of the following:

- (a) call upon the Promoters by giving a written notice by courier/e-mail/registered post A.D. at the address provided by the Promoters (hereinafter referred to as the "**Interest Notice**"), to pay interest at the Interest Rate for every month of delay from the Possession Date on the Total Consideration paid by the Allottee(s). The interest shall be paid

by the Promoters to the Allottee till the date of offering to hand over possession of the said Premises by the Promoters to the Allottee(s); or

- (b) the Allottee(s) shall be entitled to terminate this Agreement by giving written notice to the Promoters by courier/e-mail/registered post A.D. at the address provided by the Promoters hereinbelow (hereinafter referred to as the "**Allottee(s)' Termination Notice**"). On the receipt of the Allottee's Termination Notice by the Promoters, this Agreement shall stand terminated and cancelled. Within a period of 90 (ninety) days from the date of receipt of the Allottee(s)' Termination Notice by the Promoters, the Promoters shall refund to the Allottee(s) the amounts already received by the Promoters under this Agreement. On such repayment of the amounts by the Promoters (as stated in this clause), the Allottee(s) shall have no claim of any nature whatsoever on the Promoters and/or the said Premises and/or the Aggregate Areas or any part thereof and/or the common areas and facilities and/or limited common areas and every part thereof and/or the said Property and the Promoters shall be entitled to deal with and/or dispose of the said Premises in the manner it deems fit and proper.

11.3 In case if the Allottee(s) elects his remedy under Clause 11.2 (a) above then in such a case the Allottee(s) shall not subsequently be entitled to the remedy under Clause 11.2 (b) above.

11.4 If the Allottee(s) fails to make any payments (including his/her/their proportionate share of taxes levied by the concerned local authority and other outgoings) on the stipulated date/s and time/s as required under this Agreement, then, the Allottee(s)

shall pay to the Promoters interest at the Interest Rate, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate.

11.5 Without prejudice to the right of the Promoters to charge interest at the Interest Rate, and any other rights and remedies available to the Promoters, the following events shall constitute an event of default of the Allottee(s) (hereinafter referred to as the "**Event of Default**"):

(a) on the Allottee(s) committing any default in payment on due date of any amount due and payable by the Allottee(s) to the Promoters under this Agreement (including but not limited to his/her/its proportionate share of taxes levied by concerned local authority and other outgoings);

(b) breach by the Allottee of any of the terms and conditions herein contained.

11.6 Upon occurrence of an Event of Default, the Promoters shall be entitled to, at their own option and discretion, require the Allottee(s) to specifically perform this Agreement or terminate this Agreement, without any reference or recourse to the Allottee(s); Provided that, the Promoters shall give prior notice of 30 (thirty) days in writing to the Allottee(s) (hereinafter referred to as the "**Default Notice**") by courier/e-mail/registered post A.D. at the address provided by the Allottee(s) of its intention to terminate this Agreement with detail/s of the specific breach or breaches of the terms and conditions in respect of which it is intended to terminate the Agreement and the Allottee(s) fails to rectify the breach or breaches mentioned by the Promoters within a period of 30 (thirty) days from the date of such notice. In such event, at the end of the said period of 30 days, the Promoters shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee(s) (hereinafter referred to as the "**Promoters' Termination Notice**"), by courier/e-mail/registered post A.D. at the address provided by the Allottee(s) hereinbelow. On the receipt of the Promoters' Termination Notice by the Allottee(s), this Agreement shall stand terminated and cancelled.

11.7 On the termination and cancellation of this Agreement in the manner as stated in Clause 11.6 above:

(a) The Promoters shall be entitled, without prejudice to any other rights and remedies available to the Promoters hereunder or otherwise, to forfeit the following amounts (hereinafter referred to as the "**Forfeiture Amount**") as cancellation charges which the Allottee(s) agrees, confirms and acknowledges,

constitute a reasonable genuine and agreed pre-estimate of damages that will be caused to the Promoters, and that the same shall be in the nature of liquidated damages and not penalty:

- i. an amount equivalent to 10% (ten per cent) of the Total Consideration together with applicable taxes thereon;
- (b) The Promoters will refund the balance, if any, without interest only after deducting and/or adjusting from the balance amounts, Service Tax, GST and/or any other amount due and payable by the Allottee(s) and/or paid by the Promoters in respect of the Total Consideration within 90 days from the date of termination;
- (c) In case if the Promoters receive a credit/refund of the service tax amount paid on this transaction from the statutory authorities, then in such a case the same shall be refunded by the Promoters to the Allottee(s) without any interest thereon.
- 11.8 On the termination and cancellation of this Agreement in the manner as stated hereinabove, the Allottee(s) shall have no right, title, interest, claim, lien or demand or dispute of any nature whatsoever either against the Promoters or in respect of the said Premises and/or the Aggregate Areas or any part thereof and/or the common areas and facilities and/or limited common areas and every part thereof and the Promoters shall be entitled to deal with and dispose of the same to any other person/s as the Promoters deems fit in their sole and absolute discretion without any further act or permission from the Allottee(s) and/or any notice or reference to the Allottee(s).
- 11.9 Upon obtaining the Part Occupancy Certificate/ Occupancy Certificate from MCGM or other competent authority and upon payment by the Allottee(s) of the requisite Instalments of the Total Consideration and all other amounts due and payable in terms of this Agreement and the Allottee(s) not being in breach of any of the terms hereof, the Promoters shall offer possession of the said Premises to the Allottee(s) in writing

(hereinafter referred to as the "**Possession Notice**"). The Allottee(s) agrees to pay the maintenance charges as determined by the Promoters or the Society (upon formation), as the case may be. The Promoters on their behalf shall offer the possession to the Allottee(s) in writing within 7 (Seven) days of receiving the Occupancy Certificate of the said New Building.

11.10 The Allottee(s) shall take possession of the said Premises within (15) fifteen days of the date of the Possession Notice by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoters, and the Promoters shall give possession of the said Premises to the Allottee(s). Irrespective of whether the Allottee(s) takes or fails to take possession of the said Premises within the time provided in this sub-clause, such Allottee(s) shall continue to be liable to bear and pay his/her/its proportionate share i.e. proportionate to the area of the said Premises, of outgoings in respect of the said Premises as also the said New Building including maintenance charges and all other charges with respect to the said Premises as applicable and as shall be decided by the Promoters and/or the Society(upon formation), local taxes, betterment charges, other direct and/or indirect taxes of every nature, or such other levies by MCGM or other competent authority or other concerned local authority and/or Government, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said New Building and/or the said Property. Until the said New Building is formally handed over to the said Society, the Allottee(s) shall pay to the Promoters such proportionate share of outgoings alongwith applicable GST as may be determined by the Promoters at their sole discretion. The amounts so paid by the Allottee(s) to the Promoters shall not carry any interest and remain with the Promoters until the formal handover of the said New Building to the said Society. On such event, the said amounts less deductions provided for in this Agreement shall be paid over by the Promoters to the Society (upon formation) in terms hereof.

11.11 Notwithstanding the aforesaid, it shall be deemed that the Allottee(s) has taken possession of the said Premises from the expiry of the 15<sup>th</sup> day of the date of the Possession Notice, and this date shall be deemed to be the '**Date of Possession**' and all the obligations of the Allottee(s) relating to the said Premises shall be deemed to be effective from the date of such Deemed Possession. The Allottee(s) shall alone be responsible and liable in respect of any loss or damage that may be caused to the said Premises from the expiry of 15 days from the date of Possession Notice.

## 12. DEFECT LIABILITY

If within a period of 5 (Five) years from the date of handing over the said Premises to the Allottee(s) as aforesaid, the Allottee(s) brings to the notice of the Promoters any structural defect in the said Premises or any defect on account of workmanship, quality or provision of service then, wherever possible, such defects shall be rectified by the Promoters at their own costs. In case it is not possible to rectify such defects, the Allottee(s) shall be entitled to receive from the Promoters reasonable compensation for rectifying such defect in the manner as provided under the RERA. It is clarified that the

Promoters shall not be liable for any such defects if the same have been caused by reason of the wilful default and/or negligence of the Allottee(s) and/or any other Allottee(s) in the Project.

### **13. BINDING EFFECT**

Forwarding this Agreement to the Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the Schedules and Annexures along with the payments due as stipulated in the Instalments as mentioned in Annexure "F" hereto, within 30 (thirty) days from the date of receipt of this Agreement by the Allottee(s) and secondly, lodges and appears for registration of the same before the concerned Office of the Sub-Registrar of Assurances as and when required if the same is lodged for registration by him or, if the Promoters have lodged the same for registration, as and when intimated by the Promoters. If the Allottee(s) fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee(s) and/or appear before the said Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee(s) for rectifying the default, which if not rectified within 15 (fifteen) days from the date of the receipt of the said notice by the Allottee(s), the application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

### **14. SET OFF/ADJUSTMENT**

The Promoter shall be entitled to set off/adjust any amounts towards outstanding Consideration, other contribution, interest and/or any other charges, if any, payable by the Allottee to the Promoters in terms of this Agreement, from such amounts as may be payable by the Promoters to the Allottee(s), if any.

### **15. FORMATION OF THE SOCIETY**

15.1 Upon 51% of the total number of units/premises in the said Building being booked by allottees, and within 3 months from the receipt of the OC, the Promoter shall submit an application to the competent authorities to form a co-operative housing society and/or an association of allottees (hereinafter referred to as "**the Society**") to comprise solely of the Allottee(s) and other allottees of the units/premises in the Project, under the provisions of the applicable laws read with the RERA and the rules and regulations made thereunder.

- 15.2 The Allottee(s) shall, along with other allottees of premises/units in the Project, join in forming and registering a co-operative housing society or an any other form of organisation/ association of Allottee(s)(“**the Society**”), as the case may be, under the provisions of the applicable laws and in accordance with the provisions of the RERA and the rules and regulations made thereunder, in respect of the Project in which the allottees of the premises in the Project alone shall be joined as members.
- 15.3 For this purpose, the Allottee(s) shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof, including the bye-laws of the Society and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee(s) so as to enable the Promoter to register the Society. No objection shall be taken by the Allottee(s) if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required by the Registrar of co-operative societies or any other concerned authority.
- 15.4 The name of the Society shall be solely decided by the Promoter. The Allottee(s) agrees and undertakes to cause the Society to ratify and confirm that the name of the Project/the said Building and/or the Society shall not be changed without the prior written consent of the Promoter.
- 15.5 The Society shall admit all purchasers of flats and premises in the Project as members, in accordance with its bye-laws.
- 15.6 The Promoter shall be entitled, but not obliged to, join as a member of the Society in respect of unsold premises in the Project, if any. Further, the Society shall not insist on any form of NOC or prior permission and/or premium from the Promoter for selling its unsold units/ inventory.
- 15.7 Subject to compliance being made with the provisions of the RERA, the rules and regulations made thereunder, the bye-laws of the Society and other applicable laws, if any, and the rules made thereunder, the Society shall admit as its members all the allottee(s) purchasing the premises in the Project as may be nominated by the Promoter including the Allottee(s) herein. For admission of allottee(s) nominated by the Promoter, the Society shall not charge any donation or premium for admitting them as the members of the Society.
- 15.8 Post execution of the Society Conveyance (defined hereinbelow), the Society shall be responsible for the operation and management and/or supervision of the Project, and the Allottee(s) shall extend necessary co-operation and shall do the necessary acts,

deeds, matters and things as may be required in this regard. It is clarified that the Promoter shall execute the Society Conveyance in favour of the said Society only upon clearance of the statutory dues, including property taxes etc. by all its members, including the Allottee(s).

- 15.9 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society and/or Other Societies, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the Society and their members/intended members including the Allottee(s); as the case may be, and the Promoter shall not be liable toward the same.

#### **16. CONVEYANCE**

Within 3 (three) months from the date of completion of construction of the entire said Project, including the said Building as well as the other Sale Building/s and the said Rehab Building/s, formation of the new society to be formed in respect of the Sale Building/s and issuance of the Full Occupation Certificate in respect of the entire said Project, including in respect of the said Building and/or such other period as may be provided under the relevant applicable law and the rules and regulations framed thereunder, whichever is higher, the Promoter shall cause the Promoter to convey the said Property in favour of the society/ies. For such purpose, the Society shall be required to join in the execution and registration of the Society Conveyance. The costs, expenses, charges, levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be proportionately borne and paid by the respective societies including the said new society (as contemplated herein), with no liability to the Promoter. The said new Society (as contemplated herein) shall be responsible for the operation and management and/or supervision of the said Building including any common areas facilities and amenities and the Promoter shall not be responsible for the same, subject to the terms of this Agreement.

#### **17. TIME SHALL BE THE ESSENCE**

Time shall be the essence for all payments to be made by the Allottee(s) under this Agreement. Subject to the provisions of this Agreement, the Promoters shall abide by the time schedule for completing the Project and handing over the said Premises to the Allottee(s) and the common areas to the said Society after receiving the occupancy certificate or the completion certificate or the part occupancy/completion certificate or both, as the case may be. Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her/them and meet the other obligations under this Agreement as set out in the payment schedule set out in this Agreement.

**18. COMMON AREAS AND AMENITIES, RESTRICTED AREAS AND AMENITIES**

- 18.1 The Promoters shall make available the common areas and facilities including internal development works and external development works (as defined in the RERA) to be provided in the said New Building/said Project that may be usable by the Allottee(s) are listed in the Annexure "E" hereunder written. The list of specifications and amenities in the said Premises are listed in the Annexure "E" hereunder written. It is clarified that the Allottee(s) shall not be entitled to use/ avail access to any other common amenity constructed/ made available in the said Property.
- 18.2 The Promoters do not warrant or guarantee the use, performance or otherwise of these services. The Parties hereto agree that the Promoters shall not be responsible and/or liable in connection with any deficiency or the performance/non-performance of the services or otherwise provided to the Allottee(s).

**19. CONTRIBUTION, CHARGES AND EXPENSES**

- 19.1 The Allottee(s) shall on or before delivery of possession of the said Premises, in addition to the Total Consideration, pay to the Promoters the amounts mentioned in Annexure "G" hereto.
- 19.2 The Allottee(s) is aware that the Contribution is provisional and is subject to revision by the Promoters, to which the Allottee(s) has no objection. The Allottee(s) agrees and undertakes to pay such revised Contribution on demand and without any demur or objection to the Promoters as the case may be.
- 19.3 The Contribution charge has been calculated taking into account relevant costs at the time of commencement of the construction activity and would be adjusted for inflation at the time of possession.
- 19.4 After the possession of the said Premises is handed over to the Allottee(s) and till the Project is handed over to the Society, the Allottee(s) agrees and undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5<sup>th</sup> day of each and every month in advance and shall not withhold the same for any reason whatsoever. All the deposits payable to the Municipal Corporation of Greater Mumbai, MSEB, for water connection and electricity charges, gas connection, I.O.D. deposit, layout deposit or permanent deposits and the deposits payable for the amenities to be provided such as Internet connection, telephone connection or any other amenity specified at a later date in respect of the Premises which become payable shall be paid or reimbursed to the Promoters by the Allottee(s).

- 19.5 Without prejudice to the provisions of clause 19.1 to 19.4 the Allottee(s) agrees and undertakes to pay Infrastructure Charges, proportionate share towards development charges, betterment charges, repair and maintenance charges and property tax that may be levied or become payable and as determined by the Promoters in respect of the said Property and/or the said Premises, as the case may be.
- 19.6 In addition, the Allottee(s) shall also pay to the Promoters for meeting all legal costs, charges and expenses, including professional costs of the Attorneys-at-Law/Advocates of the Promoters in connection with this Agreement, the transaction contemplated hereby, the formation of the Society, for preparing the rules, regulations and bye-laws of the Society, and, the cost of preparing and engrossing the various other deeds, documents and writings.

## 20. TAXES, LEVIES AND CHARGES

- 20.1 The Allottee(s) agrees that all levies and/or taxes and/or assignments and/or charges of any nature whatsoever (present or future), including but not limited to GST, levies, other Charges etc,
- be solely and exclusively borne and paid by the Allottee(s), and
  - shall be exclusive of and in addition to the Total Consideration.
  - Promoters/Developer agrees that Stamp Duty & Registration Charges will be paid by promoters/Developer.
- 20.2 It is, however, clarified that the property taxes in respect of the Premises shall be borne and paid by the Allottee(s) only after the Promoters offers possession/ fit-out possession of the said Premises to the Allottee(s). The Unit Purchaser(s) agrees that in the event the said property is not assessed for property tax, the Unit Purchaser(s) shall pay such ad-hoc property tax as determined by the Developers/Promoters or the Municipal Corporation and after the assessment, shall pay the difference if any in the property tax. The Unit Purchaser(s) also agrees that in the event of transfer of the Unit before such assessment, he/she/it shall ensure that the prospective purchaser of the said Unit is bound by this agreement including the payment of ad-hoc/differential/assessed property tax as the case may be and keep the Developers/Promoters indemnified thereto. The Unit Purchaser(s) agrees that the Developers/Promoters shall not be liable to allow inspections of any of the accounts maintained by it for the above amounts and the same can be inspected after handing over to the Condominium of Apartments/the Society/the Limited Company/Entity.

- 20.3 The Allottee(s) confirms and agrees that the Allottee(s) alone shall and undertakes to bear and pay on demand all sums, taxes, levies, charges, deposits, duties, fees and premium.

## 21. INTEREST

The Allottee(s) agrees to pay to the Promoters simple interest at the Interest Rate as per RERA on all the amounts including the Total Consideration or any part thereof, which become due and payable by the Allottee(s) to the Promoters under the terms of this Agreement from the date of the said amount becoming due and payable by the Allottee(s) to the Promoters, till the date of realization of such payment.

## 22. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS:

The Promoters hereby represent and warrant to the Allottee(s) as follows, subject to what is stated in this Agreement and all its Schedules and Annexes, subject to what is stated in the Title Certificate, and subject to the RERA Certificate:

- a. The Promoters have clear and requisite rights and authority to carry out development upon the said Property and also has actual, physical and legal possession of the said Property for the implementation of the Project;
- b. The Promoters have lawful rights and requisite approvals from the competent authorities to carry out development of the said New Building and shall obtain requisite approvals from time to time to complete the development of the said New Building;
- c. There are no litigations pending before any Court of law with respect to the said New Building except those uploaded on the Authority's website as aforesaid;
- d. All approvals, licenses and permits issued by the competent authorities with respect to the said New Building and the said Property, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the said New Building and the said Property, shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said New Building, the said Property and common areas;
- e. The Promoters have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;
- f. The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Property and the said Premises, which will, in any manner, affect the rights of the Allottee(s) under this Agreement;

### **23. ALLOTTEE(S)' COVENANTS:**

The Allottee(s) for himself with intention to bring all persons into whosoever hands the Premises may come, doth hereby covenant with the Promoters:

- a. To maintain the said Premises at the Allottee(s)'s own cost in good tenantable repair and proper condition from the date the possession of the said Premises is taken and shall not do or suffer to be done anything in or to the Building in which the said Premises is situated, or to the staircase or any passages in which the said Premises may be situated against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the Building in which the said Premises is situated and the said Premises itself or any part thereof without the consent of the concerned authorities, if required.
- b. The name of the Building/ Project shall not be changed at any time by the Allottee(s) and/or the Society without the prior written consent of the Promoters.
- c. The Allottee(s) shall only upon obtaining and after receipt of the Occupation Certificate, use the said Premises or any part thereof or permit the same to be used for purpose of residence and shall use the Car Parking Space only for purpose of keeping or parking the Allottee(s)'s own vehicle.
- d. Not to store in the said Premises any goods which are of a hazardous, combustible or dangerous nature so as to damage the construction or structure of the Building in which the said Premises is situated or the storing of such goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on upper floors which may damage or be likely to damage the staircases, common passages or any other structure of the Building in which the said Premises is situated including the entrance/s of the Building in which the said Premises is situated and in case any damage is caused to the Building in which the said Premises is situated or to the said Premises on account of negligence or default of the Allottee(s) in this behalf, the Allottee(s) shall be liable for the consequences of such breach.
- e. To carry, out at his own cost, all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoters to the Allottee(s) and shall not do or suffer to be done anything in or to the Building in which the said Premises is situated which may be given as per the rules, regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee(s) committing any act in contravention of the above provision, the Allottee(s) shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- f. Not to make any changes whatsoever which would cause any change to the external façade of the said Premises/Building, including but not limited to

making any change or to alter the windows and/or grills provided by the Promoters, deface walls, damage paintwork etc.

- g. Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any structural additions or alterations of any nature whatsoever in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the Building in which the said Premises is situated and keep the portion, sewers, drains, pipes in the Premises and appurtenances thereto in good tenantable repair and condition, and in particular so as to support, shelter and protect the other parts of the Building in which the said Premises is situated and shall not chisel or in any other manner damage or cause damage to the columns, beams, walls, slabs or RCC, Pardi or other structural members in the said Premises without the prior written permission of the Promoters.
- h. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and/or the building in which the said Premises is situated or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.
- i. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Property and/or the building in which the said Premises is situated.
- j. Ensure and cause the Society to ensure that the building is painted once every 5 years and kept in good and proper condition.
- k. Not to put any wire, pipe, grill, mannequins, flowerpots/ plants outside the said Premises and not to dry any clothes and not to put any articles outside the said Premises or the windows of the said Premises.
- l. Not change, alter or modify the main doors to the New Premises, lift lobby and not fix/install anything on the outside of the New Premises main door or the walls of the common floor lobbies and not use common floor lobbies for storage of personal belongings like potted plants, vases, bicycles, shoe racks, etc.
- m. Not to use the New Premises or permit the same to be used for any purposes whatsoever, other than for the use as permitted under the sanctioned plans and as per the conditions and covenants of this Agreement only, or for any purpose, which may or is likely to cause nuisance or annoyance to occupiers of the other premises in the New Building/s or occupiers of the neighboring premises or New Building/s and/or not to use the New Premises or permit the same to be used for any illegal or immoral purpose.
- n. To pay to the Promoters, within 15 (Fifteen) days of demand by the Promoters, its share of security deposit demanded by the concerned local authority or government for giving water, electricity or any other service connection to the said New Building in which the said Premises is situated.

- o. To bear and pay the increase in local taxes, development charges, water charges, insurance and such other taxes, fees, levies, if any, which are imposed by the concerned local authority and/or government and/or other public authority, on account of change of user of the said Premises by the Allottee(s) viz. user for any purposes other than for residential or otherwise.
- p. The Allottee(s) shall not without the prior written consent of the Promoters let, sub-let, transfer, assign or part with the Allottee(s)' interest or benefit under this Agreement or part with the possession of the said Premises until the possession of the said Premises is handed over to the Allottee(s). Thereafter, the Allottee(s) may with the prior written consent of the Promoters (which consent shall not be unreasonably withheld, subject to payment of transfer/ non-occupancy charges, if any, as the case may be) sell, transfer, lease, assign or dispose of the said Premises provided that the Allottee(s) is not in breach of any of the terms hereof and all amounts due and payable under this Agreement have been paid.
- q. The Allottee(s) shall observe and perform all the rules and regulations or bye-laws which the Society has adopted/may adopt and the additions, alterations or amendment thereof that may be made from time to time for the protection and maintenance of the Building and the said Premises therein and for the observance and performance of the said New Building rules, regulations and bye-laws for the time being of the concerned local authority and of government and other public bodies. The Allottee(s) shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the said Premises in the said New Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- r. Until the Project is formally handed over to the Society on completion thereof, the Allottee(s) shall permit the Promoters and/or the Municipal Corporation of Greater Mumbai and/or any other government or semi-government body/ authority and/or the Architect and their employees, architects, surveyors, agents etc., with or without workmen and others, at all reasonable times to enter into and upon the said Premises, said New Building or any part thereof to view and examine the state and condition thereof.

**24.** Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the said Property and the said New Building/ Project or any part thereof. The Allottee(s) shall have no claim with regards to any or all the open spaces, parking spaces, lobbies, staircase, terraces, gardens attached to the other premises, generator/ electric room etc., save and except in respect of the said Premises hereby agreed to be sold to him/her/them as set out herein.

**25.** The Allottee(s) hereby declares that he/she/they has/have read and understood the Agreement and all the documents related to the said Property and the said Premises purchased by the Allottee(s) and has/have expressly understood the contents, terms and conditions of the aforesaid documents and all the disclosures made by the Promoters as aforesaid, and that after being fully satisfied the Allottee(s) has entered into this Agreement.

**26.** All **Notices** to be served on the Allottee(s) as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) by registered post A.D. The respective addresses of the parties are as follows:

a) In case of Promoters:

Address: 234/36, PremBhavan, Narshi Street, 1<sup>st</sup> floor,  
Bhat Bazar, Mumbai 400 009.

Email Address: \_\_\_\_\_

b) In case of Allottee(s) (Name): \_\_\_\_\_

Address  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## **27. DISPUTE RESOLUTION AND GOVERNING LAW**

27.1 If any dispute(s) or difference(s) arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavour to resolve the same amicably by mutual discussions.

27.2 In case of failure to settle such dispute amicably, such dispute(s) or difference(s) shall be referred to the Authority at Mumbai as per the provisions of the RERA and the rules and regulations made thereunder.

27.3 This Agreement shall be governed and interpreted by and construed in accordance with the laws of India as applicable in Mumbai City. The Courts at Mumbai alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

## **28. SEVERABILITY**

28.1 If any provision of this Agreement shall be determined to be void or unenforceable under the RERA Act or the rules and regulations made thereunder or under other applicable laws, such provisions of this Agreement shall be deemed amended or

deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the RERA 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. In such event, this Agreement shall be construed as if the unenforceable provision had not been contained therein and the Parties shall negotiate in good faith to replace such unenforceable provision so as to give effect nearest to the provision being replaced, and that preserves the Parties' commercial interests under this Agreement.

- 28.2 If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability in that jurisdiction of any other provisions of this Agreement or the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

**29. WAIVER:**

Any delay tolerated or indulgence shown by the Promoters in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment to the Allottee(s) by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee(s) nor shall the same in any manner prejudice or affect the rights of the Promoters.

**30. ENTIRE AGREEMENT**

The Parties agree that the Agreement, Schedules, Annexure and Exhibits and Amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supersedes, cancels any prior oral or written agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Promoters in any documents, brochures, advertisements, hoardings, etc. and/or through any other medium hereinbefore agreed upon between the Promoters and the Allottee(s) which may in any manner be inconsistent with what is stated herein. This Agreement shall not be amended or modified except by a writing signed by both the parties.

**31. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE(S)' SUBSEQUENT ALLOTTEE/S:**

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 said

Premises, the Project and the said New Building shall equally be applicable to and enforceable against any subsequent allottee/s of the said Premises in case of a transfer, as the said obligations go along with the said Premises, for all intents and purposes.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

**(Description of the said Property)**

All that piece and parcel of land admeasuring 3349.00 Sq. mtrs together with cluster of buildings named as Prem Nagar, J.N. Road, Mulund (West), Mumbai 400080, bearing C.T.S. No. 1393 of Village Mulundin the Registration and Sub- District of Bombay and Mumbai Suburban along with three buildings were standing thereon namely, Sunder Villa, Laxmi Villa and MithaKunj, bounded as follows, that is to say:

By the East	:byS.No 170 A
By the West	: By Jawaharlal Nehru Road
By the South	: By Part Land Bearing Plot no. 208
By the North	:By Part Land Bearing Plot no. 199

**THE SECOND SCHEDULE ABOVE REFERRED TO**

**(Description of the said Premises)**

All that piece or parcel of one residential premises being flat comprised and situated in the said New Building bearing Flat No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. ft. RERA carpet area equivalent to \_\_\_\_\_ square meters RERA carpet area (defined hereinafter) on the \_\_\_\_\_ (\_\_\_\_\_ ) floor of the said New Building, project known as "**PREM NAGAR - LEGACY**" alongwith \_\_\_\_\_ car parking space in the of the said building constructed/ being constructed on the said Property situated and lying at as Prem Nagar, J.N. Road, Mulund (West), Mumbai 400080.

**IN WITNESS WHEREOF** the Parties hereto have hereunto set and subscribed their respective hands and seals on the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED	)
BY THE withinnamed 'Promoters'	)
i) Mr. RasikKunverjiChheda	)
	)
	)
ii) Mr.RubinKekinChheda	)
	)
	)
iii) Mrs.ShilpaMahendraChheda	)

)  
)  
iv) **Mrs. Heena Ramesh Chheda** )  
 )

SIGNED SEALED AND DELIVERED )  
BY THE withinnamed 'Allottee' )  
**Ms/Mrs. \_\_\_\_\_** )  
in the presence of )

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Annexure "F"

Flat No. \_\_\_\_\_ of carpet area admeasuring \_\_\_\_\_ sq. meters on \_\_\_\_\_ floor of the New Building, project known as "**PREM NAGAR - LEGACY**" and society named as " \_\_\_\_\_", (Proposed) for the Total Consideration of Rs. \_\_\_\_\_ /- (Rupees only). The Allottee(s) has/have paid to the Promoters herein a sum Rs. \_\_\_\_\_ /- (Rupees only) being the advance payment towards the sale price (the payment and receipt whereof the Promoters herein both hereby admits and acknowledges) and the Allottee shall pay to the Promoters herein balance amount of purchase price of Rs. \_\_\_\_\_ /- (Rupees only) before Occupation Certificate : As per the Government Directive, The purchaser has to deduct TDS as applicable .These TDS has to be Deposited Along with Form 26QB, After Depositing TDS to Government The Purchaser Required to furnish the TDS Certificate to Developers within stipulated time period.

<b>PAYMENT SCHEDULE</b>	
On Execution of Agreement (20%)	_____
On completion of the Plinth of the building (20%)	_____
On completion of the 2nd Slab of the building (4%)	_____
On completion of the 4th Slab of the building (4%)	_____
On completion of the 6th Slab of the building (4%)	_____
On completion of the 8th Slab of the building (4%)	_____
On completion of the 10th Slab of the building (4%)	_____
On completion of the 12th Slab of the building (4%)	_____
On completion of the 14th Slab of the building (4%)	_____
On completion of the 16th Slab of the building (4%)	_____
On completion of the 18th Slab of the building (4%)	_____
On completion of the Terrace Slab of the building (4%)	_____
On completion of walls, internal plastering, flooring, doors and windows of the Apartment (10%)	_____
On completion of staircases, lift wells, lobbies upto floor level (5%)	_____
At the time of possession of the said Premises on receipt of the Occupation Certificate. (5%)	_____
<b>Total</b>	_____

Annexure "E"LIST OF AMENITIES

Exterior Building Amenities:

- *The new building will be R.C.C. framed structure and designed to be Earthquake Resistant as per the latest D. C. Rules & Regulations.*
- *External plaster will be double coat sand faced and the paint will be textured with acrylic paint.*
- *Good quality of polished tiles on the steps of all the floors.*
- *Outside drainage pipe will be of good quality PVC made.*
- *Society office and other Free of FSI common area and facilities if any as per the BMC approval*
- *One underground and one overhead water tank with Water pumps.*
- *Lavish designed entrance lobby. Well designed reception in the lobby for security.*
- *C.C.TV. cameras in the lobby of the building.*
- *Two automatic passenger lifts*
- *Fire fighting equipments along with the water tank as per the Government norms.*
- *Concealed electrical & plumbing.*

**Internal Flat Amenities:**

1. *Good quality vitrified flooring in living room and bedrooms.*
2. *Kitchen:*
  - (a) *Granite platform with colored tiles up to 2'0" height above platform with Stainless steel sink.*
  - (b) *Exhaust fan connection and water purifier points in kitchen.*
  - (c) *Provision of Refrigerator, microwave etc...*
3. *Bathroom:*
  - (a) *One wall mixer for hot & cold water, spout & overhead shower of "Jaguar" or similar brand and one main cock.*
  - (b) *One geyser point.*
  - (c) *Ceramic W.C. pot of western style with hand spray.*
  - (d) *Concealed PVC plumbing piping of "Prince" or ISI make.*
  - (e) *Wash basin of Hindware or similar brand in all bathrooms with a tap & pillar cock.*
  - (f) *Lowers at all bathrooms & service duct areas.*
4. *Inside plaster: Cement plaster with POP finish or gypsum & Washable Distemper colour paint.*
5. *Electrical:*
  - (a) *All Wiring shall be of copper and of I.S.I mark.*
  - (b) *Power outlets for Air-conditioners in all bedrooms, living room*
  - (c) *Power outlets for geysers in all bathrooms*
  - (d) *(Power plug for, refrigerator, microwave ovens, mixer grinders in kitchen & 1 extra socket.*
  - (e) *Miniature Circuit breakers (MCB) for each distribution boards of MDS equivalent make*
  - (f) *Switches & electrical are of Anchor or other equivalent ISI make*
  - (g) *Cable TV & telephone points in all the rooms.*
  - (h) *One Earth Leakage Circuit Breaker (ELCB) for each Flat.*
  - (i) *Air conditioner points at hall & bedrooms.*

6. *Doors & Door Frames:*

(a) *Main door will be provided with outside & inside lamination by the designer laminates and all required hardware accessories will be provided on the main door.*

7. *Lift & staircase passages with battery / diesel generators backup (subject to space availability)*

8. *Every terrace area / open to sky with brick back caba with chips added with waterproofing elements/chemicals.*

9. *Decorative entrance lobby with decorative name plates.*

10. *Compound wall with coloring on both sides.*

11. *Decorative entrance & wicket gates.*

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**Annexure "G"**

In addition to Total Consideration, to take care of the monthly maintenance outgoings, Taxes, Cess, payments towards statutory dues including payment towards obligatory services of Government authorities but carried out by the Promoters in the interest of the Purchaser and the Flat owners, the proportionate share, if any, shall be payable, by the Purchaser, as and when demanded by the Promoters on the basis of actual expense done by the developer. More specifically the amount payable, as decided at the time of Sale, on the basis of projected outgoings are set out in schedule as below. Such amount is over and above the purchase price:

<b>Sr. No.</b>	<b>Amount</b>	<b>Particulars</b>
1	Rs.25,000/- (Rupees Twenty Five Thousand Only)	Towards legal fees for this agreement.
2	Rs. 750/- (Rupees Seven Hundred & Fifty Only)	Towards expenses for entrance/ membership of the said Society and contribution of share money.
3	Rs. 50,000/- (Rupees Fifty Thousand Only)	Towards expenses for installation of electric meter/water meter and electric connection/water connection charges.
5	Rs. 3,00,000/- (Rupees Three Lakhs Only)	In addition to aforesaid price the Purchaser hereby agrees to pay an amount of towards Development and Infrastructure charges payable on Possession.
6	Rs. _____/- (Rupees _____ Only)	Ad-Hoc Advance Maintenance for 12 Months @ Rs 10/psf on RERA area. (excluding of Property tax)
	* GST	As Applicable

**RECEIPT**

RECEIVED with thanks from the sum of Rs \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) by  
IMPS/NEFT/CHEQUE No. \_\_\_\_\_ dated \_\_\_\_\_ & Rs \_\_\_\_\_/- (Rupees  
\_\_\_\_\_ only) by transaction ID No. \_\_\_\_\_ drawn on \_\_\_\_\_ in our RERA A/c No.  
\_\_\_\_\_ being amount paid by the Allottee(s) on execution of these presents to us  
towards purchase of the said Premises.

\*Cheques/negotiable instruments received herein are subject to realization.

WE SAY RECEIVED

Witness:

1.

2.

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