

## AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("this Agreement") made at Mumbai on this \_\_\_\_\_ day of \_\_\_\_\_, Two Thousand and Nineteen;

BETWEEN

**ATMOSPHERE REALTY PRIVATE LIMITED**, a company incorporated and registered under the provisions of the Companies Act 1956 and having its registered office at 808, Krushal Commercial Complex, above Shopper's Stop, G. M. Road, Chembur (West), Mumbai 400089, hereinafter referred to as "**Developer**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its successors, nominees and assigns) of the **ONE PART**;

AND

Mr./Miss/Mrs./M/s. \_\_\_\_\_

\_\_\_\_\_, a Company /Firm /an Individual/s having his /her / their address /registered office / principal place of business at / residing at \_\_\_\_\_

\_\_\_\_\_, hereinafter referred to as "**the Purchaser/s**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include in the case of an individual or individuals, his, her or their respective heirs, legal representatives, executors, administrators and permitted assigns/ in case of sole proprietary concern, the proprietor for the time being of the said proprietary concern, his or her heirs, executors, administrators and permitted assigns/ in the case of a body corporate, its successors and permitted assigns/ in the case of a partnership firm, the partners for the time being and from time to time constituting the firm and the survivors or survivor of them and the heirs, legal representatives, executors, administrators and assigns of the last survivor of them and his or her heirs, legal representatives, executors, administrators, successors and permitted assigns/ in case of a Hindu undivided family, the karta and the members or member for the time being of the said Hindu Undivided Family and coparceners from time to time and the survivors or survivor of them and the heirs, legal representatives, executors, administrators and permitted assigns of the last survivor of them and his or her heirs, legal representatives, executors, administrators and permitted assigns/ in case of a trust, the trustees for the time being and from time to time of the trust and the survivors or survivor of them and the heirs, executors and administrators and permitted assigns of the last surviving trustee) of the **OTHER PART**

The Developer and the Purchaser(s) are hereinafter for the sake of brevity collectively and jointly referred to as '**Parties**'.

**W H E R E A S:-**

(a) The Developer is the owner of and is absolutely seized and possessed of and sufficiently entitled to (i) all that piece and parcel of land bearing CTS No. 785, CTS No. 787, CTS No. 791, CTS No. 848, and C.T.S No.792-A (part), (“**the First Land**”), (ii) all that piece and parcel of land bearing CTS No. 784, CTS No.784/1, CTS No.786, CTS No. 788, CTS No.790, CTS No.792 A (part) and C.T.S No.793 (“**Second Land**”), aggregating to approximately 56,802.80 square meters (as per P. R. Card 56,509.50 square meters), situated at Nahur, Mulund Goregaon Link Road, Village Nahur, Mulund (West), Mumbai in Registration District and Sub District of Mumbai City and Mumbai Suburban within the limits of Municipal Corporation of Greater Mumbai. The First Land and Second Land are more particularly described in the **Part A and Part B** of the **FIRST SCHEDULE** hereunder written and are hereinafter collectively referred to as “**the said Larger Land**”. Out of the said Larger Land, the land admeasuring 401.12 sq.mtrs. approx. is not in possession of the Developer and therefore physically the Developer is in possession of 56108.38 sq.mtrs. approx. (hereinafter referred to as “**the said Land**”). The First Land and the Second Land excluding the land admeasuring 401.12 sq.mtrs. approx. are marked in Red colour boundary line on the plan annexed hereto and marked as **Annexure “A”**.

(b) The Developer acquired the First Land in the manner set out below:-

(i) By and under Indenture of Conveyance dated 30<sup>th</sup> October 2010 executed by and between (a) Lilavati Liladhar Thakkar (b) Bhagwandas Pragji Thakkar (c) Jayant Pragji Thakkar (d) Mohanlal Pragji Thakkar (e) Jayendra Pragji Thakkar (collectively, “**the Thakkar Family**”) and the Developer and registered with the Sub-Registrar of Assurances at Mulund under Serial No. BDR/13-9819/2010, the Thakkar Family sold, transferred, and conveyed their right, title and interest to the extent of 8 annas (50%) share in the First Land, unto and in favour of the Developer, subject to the right of possession claimed by Indira Rashtriya Kamgar Sahakari Society Limited (earlier known as Wadibunder & Carnacbunder Kamgar Sahakari Society Limited) (“**the said Society**”), for the consideration and in the manner as stated therein.

(ii) By and under Indenture of Conveyance dated 29<sup>th</sup> September 2011executed by and between (a) Jadavibai Jain (wife of Ghewarchand Jain), (b) Kishore Kumar Ghewarchand Jain, (b) Madanlal Ghewarchand Jain (all through their constituted Attorney Mr. Amrutlal Jain) and (c) Amrutlal Ghewarchand Jain (collectively, “**the Ghewarchand Jain Family**”) and the Developer and registered with the Sub-Registrar of Assurances at Mulund under Serial No. BDR/13-7865/2011, the Ghewarchand Jain Family sold, transferred, and conveyed their right, title and interest to the extent of 3 annas share in the First Land in favour of the Developer, on as is where is basis and subject to the right to possession claimed by the said Society for the consideration and in the manner as stated therein. The wife and

daughters of Gherwarchand Jain i.e. (a) Usha Devi, (b) Kanchan Devi, (c) Smt. Trishala Devi, confirmed the same.

(iii) By and under Indenture of Conveyance dated 2<sup>nd</sup> July 2011 executed by and between Madanlal Gulabchand Jain and Madanlal Gulabchand Jain H.U.F. (as confirming party) and the Developer and registered with the Sub-Registrar of Assurances at Mulund under Serial Nos. BDR/13-5501/2011, Madanlal Gulabchand Jain sold, transferred and conveyed right, title and interest to the extent of 1/3<sup>rd</sup> share in the 5 annas in the First Land unto and in favour of the Developer, and subject the right to possession claimed by the said Society, for the consideration and in the manner as stated therein.

(iv) By and under Indenture of Conveyance dated 2<sup>nd</sup> July 2011 and registered with the Sub-Registrar of Assurances at Mulund under Serial No. BDR/13-5494/2011, Ranjeetmal Gulabchand Jain and Ranjeetmal Gulabchand Jain HUF (as confirming party), have sold, transferred and conveyed their right, title and interest to the extent of 1/3<sup>rd</sup> share in the 5 annas in the First Land in favour of the Developer, and subject to the right to possession claimed by the said Society, for the consideration and in the manner as set out therein.

(v) By and Indenture of Conveyance dated 14<sup>th</sup> June 2012 (a) Badami Jain, (b) Abhay Jain, (c) Bharat Jain, and (d) Jeetendra Jain and the Developer and registered with Sub-Registrar of Assurances at Nahur under Serial No. BDR/3-5687/2012, Badami Jain and others sold, transferred and conveyed their right, title and interest to the extent of 1/3rd share in the 5 annas in the First Land in favour of the Developer, for the consideration and in the manner as stated therein.

(c) By and under Deed of Conveyance dated 3<sup>rd</sup> August, 2011 executed between (a) Ashok Damodardas Bhuta, (b) Smita Ashok Bhuta, (c) Naresh Damodardas Bhuta, (d) Chitra Naresh Bhuta, (e) Ila Dinesh Bhuta (therein referred to as Vendors), Damodardas (therein referred as First Confirming Party), Hiral Mehta (through her constituted attorney Dinesh Bhuta) (therein referred as Second Confirming Party), Dinesh Bhuta, Chintan Bhuta (through his constituted attorney Dinesh Bhuta), Parul Pranav Dalal (through her constituted attorney Jash Dalal), Jash Pranav Dalal, Triguna Satish Madhiwalla, Nitin Ratilal Mody (through his constituted attorney Triguna Madhiwalla), Kalpana Kirtikumar Mehta/Kalpana Ratilal Mody (through her constituted attorney Dinesh Bhuta) (therein referred as Third Confirming Parties) and Aurum Pharmaceutical Private Limited ("**Aurum Pharmaceutical**") through its constituted attorney Naresh Bhuta (therein referred to as First Lessee), Balaji Construction Corporation ("**Balaji Construction**") (through its constituted attorney Dinesh Bhuta) (therein referred to as Second Lessee) and the Developer (therein referred to as the Purchasers), and registered with the Sub-Registrar of Assurances under Serial No. 6552 of 2011, as modified by Deed of Rectification dated 25<sup>th</sup> June, 2013 executed between the parties and registered with the Sub-Registrar of Assurances under Serial No. 5655 of 2013, the Vendors sold,

transferred and conveyed part of the Second Land, to the Developer, and the Confirming Parties have confirmed the same, subject to right of possession claimed by the said Society, for the consideration and in the manner as stated therein.

(d) By and under a Deed of Conveyance dated 26<sup>th</sup> December, 2014 by and between Mr.Bankeykishan Harikishandas Aggarwal & Anr. (therein referred to as the Vendors) of the First Part, M/s. Devidayal Rolling Mills, (therein referred to as the First Confirming Party) of the Second Part, Indira Rastriya Kamgar Sahakari Society Limited (formerly known as Wadi Bunder and Carnac Bunder Sahakari Society Limited, (therein referred to as the Second Confirming Party) of the Third Part and the Developer herein, (therein referred to as the Purchaser/s) of the Other Part and registered with the office of the Sub-Registrar of Assurances at Kurla-1 under Sr. No.KRL1/5832/2015 on 6<sup>th</sup> June, 2015, the Vendor/s therein did thereby sell, transfer and convey the remaining part of the Second Land for the consideration and upon the terms and conditions as setout therein.

(e) The Developer has acquired the rights of the said Society in the said Land in the following manner:-

- (i) By and under Agreement To Surrender dated 8<sup>th</sup> September, 2011 executed between the said Society and the Developer, the said Society agreed to surrender its leasehold and tenancy and all other right, title and interest including possessory rights in portion of the said Land, in favour of the Developer for a consideration and in the manner set out.
- (ii) By and under Order dated 10<sup>th</sup> April, 2012, the Consent Terms dated March, 2012 between Parties in Appeal No. 185 of 2007 in T.E. & R Suit No. 233/252/2003 were taken on record by the Appellate Bench of Small Causes Court, Mumbai. The Consent Terms record the resolution of dispute between the Parties thereto. The same record that, the said Society agreed to surrender its leasehold and tenancy and all other right, title and interest including possessory rights in portion of said Land, in favour of the Developer for a consideration and in the manner set out therein. All the terms and conditions of the Agreement To Surrender dated 8<sup>th</sup> September, 2011 were incorporated therein.
- (iii) By and under Letter dated 30<sup>th</sup> May, 2013, the said Society handed over possession of the portion of the said Land to the Developer.
- (iv) Subsequently, the Developer has paid the entire consideration payable to the said Society.

(f) The name of the Developer has changed from D B Chandak Realtors Private Limited to MEC Realtors Private Limited on 21<sup>st</sup> April 2011. Further, the name was changed to Man Chandak Developers Private Limited on 13<sup>th</sup> May 2011. On 3<sup>rd</sup> September, 2014, the same has been changed to Atmosphere Realty Private Limited;

(g) In these circumstances, the Developer is the owner of and is developing the said Land in a phase-wise manner and to sell the units/flats to be constructed thereon from time to time;

(h) The said Land was situated in Special Industrial Zone (I-3) as per DP Plan of the city of Mumbai of 1991. The Developers therefore applied to the office of the Chief Engineer (DP) for permission to allow residential user. The office of the Chief Engineer (DP) vide its Order bearing No CHE/40180/DPES dated 05.03.2013 addressed to the then Architect of the Developer granted its no objection to allow residential user on the terms and conditions as more particularly stated therein.

(i) The office of the Chief Engineer (DP) thereafter vide its letter bearing No.CHE/016129/DPES dated 12.09.2014 has modified the terms and conditions for the no objection for permitting residential user on the said land.

(j) As per the Development Plan of 1991, part of the said Land i.e.:

- i. Admeasuring 5273 sq.mtrs. was affected by reservation for road set back.
- ii. Further area of 1359.46 sq.mtrs. was reserved for proposed road.
- iii. Area admeasuring 4278.90 sq.mtrs. was also affected by road reservation which was earlier reserved for railways

(k) Area admeasuring 1000 sq.mtrs. was ear-marked and identified by the Court Receiver in accordance with the Order and Directions of the Hon'ble Bombay High Court, as per its Order dated 18.12.2013 in Appeal (L) No. 451 of 2013 in Notice of Motion No.1213 of 2013 in Suit No. 629 of 2013 and which is subject to the further and final outcome of the said Suit being Suit No. 629 of 2013, pending in the Hon'ble Bombay High Court. The said 1000 sq.mtrs. ear-marked by the Court Receiver is as more particularly shown in the layout plan annexed hereto as Annexure A. The said 1000 sq.mtrs. is excluded from the potential of the Phase-I development already undertaken and completed by the Developer, as stated hereafter.

(l) The Developers have carried out and completed the development of a portion of the said Land admeasuring, 14,714.61 sq.mtrs. (**Phase-I Land**) which Phase-I Land is more particularly described in the **SECOND SCHEDULE** hereunder written by constructing Building No. 1 consisting of 3 residential towers, each consisting of 2 basements, stilt, 1st podium, 2nd to 4th (part) podium and 43 upper liveable floors (hereinafter referred to as **Said Residential Buildings in Phase-I**) more particularly shown in the lay out **Annexure A** hereto, as completed development, by utilising development potential of 57,133.36 sq.mtrs. (which includes FSI, TDR, fungible FSI, FSI with premium and incentive FSI) or any other forms of FSI so sanctioned by the Authorities, in accordance with the applicable laws, rules and regulations. The Developers have obtained part O.C./O.C. in respect of the said residential buildings on Phase-I Land under File No. CHE/ES/1320/T/337(NEW)-BCC/Amend(5) dated 23.02.2019.

(m) The Developer now proposes to develop the remaining portion of the said land admeasuring approximately 25,128.30 sq.mtrs. (hereinafter referred to as the "**Balance Land**") more particularly described in the THIRD SCHEDULE hereunder written, as stated hereafter.

(n) As stated earlier, the said Land was situated under the Industrial Zone, in the Development Plan of 1991. The developers herein had applied to the office of the Chief Engineer (DP) for permission for residential user, which was granted on the terms and conditions as stated hereinabove. The Development Plan of 1991 and the Development Control Regulations of 1991 was modified pursuant to the enactment of the Development Control and Promotions Regulations for Greater Mumbai, 2034 (DCPR 2034) and a new development plan for the city of Mumbai was published by the Municipal Corporation of Greater Mumbai. Under the new DP Plan of 2034, the said land is situated in residential zone.

(o) As stated earlier, for the conversion from industrial to residential under the Development Control Regulations of 1991, the Developer was required to hand over certain area which got compensated in lieu of the other DP reservation affecting the said land.

(p) As per the revised DCPR 2034, the said Land is shown as residential zone and for development of the balance land, admeasuring 25,128.30 sq.mtrs. the Municipal Corporation of Greater Mumbai has called upon the Developer to hand over the amenity plot admeasuring 2339.59 sq.mtrs. more particularly shown in **Blue hatched wash line** on the layout annexed as Annexure "A" hereto (hereinafter referred to as "**Amenity Plot**"). The Developer has informed the Purchasers that in accordance with the opinion of experts, as obtained by the Developer, the Developer is not required to hand over the amenity plot as the Developer has already handed over certain areas for permitting residential user on the land as per Development Control Regulation, 1991 and MCGM therefore cannot call upon the Developer for further Amenity Plot. The Developer has challenged the aforesaid contention of the Municipal Corporation of Greater Mumbai by filing an Appeal u/s 47 of the Maharashtra Regional and Town Planning Act (MRTP Act) before the Government of Maharashtra and is awaiting adjudication.

(q) The Developer is accordingly developing the Balance Land as under, by constructing:-

- i. Five residential wings and a commercial wing in different phases as per the following details:-
  - a) In the present phase by constructing Wings D, E and F having 2 level basement + stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and above which 4<sup>th</sup> to 47<sup>th</sup> floors shall be for residential users having total height of 153.05 mtrs.;

- b) Thereafter, in the further phase, Wing G having 2 level basement + stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and upper residential floors upto 47 floors; and
- c) Along with the above phase in Wing G, as a separate one commercial wing with inter-connecting basement being 2 level basement + ground floor for shops + 1<sup>st</sup> to 18<sup>th</sup> upper floors (for commercial/offices) with a total height of 63.90 mtrs.
- d) The Developers have further disclosed that the occupants/purchasers of the commercial wing shall not be allowed the use of the inter-connected basement and podium and the common amenities of the residential wings.
- e) Wing 'H' as shown in the layout, which will be connected to Wings D, E, F and G by a common basement (2 level basements)+ stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and 4<sup>th</sup> to 47<sup>th</sup> floors for residential user, having a total height of 153.05 mtrs.
- f) As stated earlier, the Developer has disclosed to the Purchasers that presently MCGM is claiming that the Developer are required to handover to the corporation an amenity open space admeasuring 2339.59 sq.mtrs. in accordance with DCPR 2034. The Developers have challenged/are in process of challenging the aforesaid contention of the MCGM and has preferred an Appeal to the Government under Section 47 of MRTP Act. In the unlikely event of the Developer being unsuccessful finally in their litigation against MCGM, the Developer shall in such event be constructing only 4(four) wings i.e. Wings D, E, F and G alongwith separate commercial wing as described in sub-clause (a), (b) and (c) above and shall not be constructing Wing H as described in Sub-Clause (e) above. In the event, if the Developer are required to hand over the amenity open space to the MCGM, the Developer shall also be required to provide a right of way to the amenity open space to MCGM as particularly shown in blue colour wash on the plan annexed as Annexure "A" hereto. The aforesaid right of way shall be binding on the purchasers, society of the flat purchasers and the federation of the society to whom the title of the property shall be passed on by the Developers.

ii. As stated hereinbefore the Developers are developing the balance land admeasuring 25,128.30 sq.mtrs. (hereinafter referred to as "**Balance Land**") more particularly described in the Third Schedule hereunder written, in the following phase:-

- (a) The Developers are proposing to initially develop the land admeasuring approximately 8196.27 sq.mtrs. out of the Balance Land (hereinafter referred to as

“Phase-II Land”) more particularly described in the **FOURTH SCHEDULE** hereunder written, by constructing 3 residential wings i.e. Wings D, E and F, consisting of 2 level basements + stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and 4<sup>th</sup> to 47<sup>th</sup> upper floors for residential user (hereinafter referred to as the “**Said Residential Buildings**”) as more particularly shown in the layout plan of the said phase annexed as **Annexure B** hereto, by utilising the development potential and FSI thereof (including fungible FSI, free FSI, premium FSI, incentive FSI) and TDR and all other forms of FSI sanctioned from time to time by the competent authorities in accordance with all applicable laws, rules and regulations as may be in force at present and/or future and at any time hereafter.

- (r) The Developer has disclosed to the Purchaser and the Purchaser is aware and has understood and has unconditionally and irrevocably accepted and agreed that the Developer shall be entitled to develop the Balance Land and utilise FSI, TDR, fungible FSI, FSI by way of premium and all other forms of FSI which can be utilised on the Balance Land of the said Land phasewise as stated hereafter.
- (s) Further, the Developers have further disclosed and the Purchasers are aware and have taken inspection of the site and are aware that there are High Tension (HT) wires passing through the said land as shown in the layout plan. The Developers have further informed the Purchasers that the buildings constructed on Phase-I Land are deficient in open space and the Municipal Corporation of Greater Mumbai has condoned all open space deficiency and has informed the Developers to inform all its Purchasers about the same. The Developers have informed all the purchasers the said conditions. The Municipal Corporation of Greater Mumbai (**MCGM**) has imposed similar conditions in respect of the buildings to be constructed on the Balance Land. The Developers are accordingly herewith informing the Purchasers of the same. **Therefore, the buildings to be constructed on Phase-II Land are deficient in open space and MCGM has condoned all open space deficiency and has informed the Developers to inform all its Purchasers about the same.**
- (t) The Developer has represented to the Purchaser that the owners/developers of the neighbouring plot/s shall develop their plot/s with deficiency in open spaces and the Purchaser/s shall not claim and/or raise any objection for the same.
- (u) As an additional amenity to the Purchasers, the Developer shall be constructing an amenity building in Phase-I. This amenity building shall be for the benefit of all the flat purchaser/s of the residential buildings constructed in Phase-I and the buildings to be constructed in Phase-II and the Purchaser gives his/her/their express consent for the same.
- (v) The Developer has represented to the Purchaser/s that as per the present applicable regulation of DCPR 2034, FSI that shall be utilized by the Developer for development of the said Land shall include (i) FSI generated out of the said Land of 40649.87 sq.mtrs or

thereabout, (ii) FSI generated by way of payment of premium to MCGM/Government of 20324.93 sq.mtrs or thereabout and (iii) FSI by way of TDR (against road setback/purchase) of 40649.87 sq.mtrs. or thereabout and (iv) available fungible compensatory FSI of 35568.63 sq.mtrs or thereabout. Thus, the total FSI to be utilized for development is 137193.30 sq.mtrs. Out of the aforesaid total permissible FSI, 57133.00 sq.mtrs or thereabout FSI is utilized for construction of the Residential Buildings on Phase-I Land. For the development of balance land FSI of 80059.94 sq.mtrs or thereabout (“**Balance FSI**”) shall be utilized, which is termed as Balance FSI. Such Balance FSI shall be utilized for development of the Balance Land in the present phase or subsequent Phases or outside the Balance Land at the discretion of the Developer. Further, hereafter, if any further FSI is permitted to be utilized on the Balance Land in accordance with the applicable regulations, the same shall inure for the benefit of the Developer alone.

- (w) The development of Balance Land envisages construction of underground tanks, fire-fighting tanks, rain harvesting tanks, sewage treatment plants and installation of transformers, access roads and recreation grounds, which will be shared in common for all the building(s) constructed on the Phase-II Land and accordingly would be finalized keeping with the plans that would be sanctioned by MCGM from time to time. The development of the Balance Land shall include construction of further structures including pump rooms, meter rooms, underground tanks, sewage treatment plant, watchman room, temporary transit camp for tenants, labour camps, substation for power supply company etc. on any portion of the Phase-II Land. In addition to the said ancillary structures, the service lines common to the buildings/structures constructed on Phase-II Land and structures to be constructed on the Balance Land (as part of the development program/phase program determined by the Developer in its sole discretion) shall pass through the portion of the Phase-II Land upon which the Residential Buildings is being constructed and other amenities and facilities which are common for the use of the Residential Buildings and other building/s being constructed on the Balance Land;
- (x) The Developer has informed the Purchaser/s that High Tension Transmission Lines (HT) passes through the property as more particularly shown in the layout annexed hereto as Annexure “A”. As per the prevailing rules no construction is permissible below such transmission lines to the extent of 17.5 mtrs. from the central lines from such transmission lines. Thus, in all below the transmission lines of a portion admeasuring 35 mtrs. Width no structure is permissible, however, access road is allowed. Because of such transmission line the Developer have constructed the access as more particularly shown in the affected zone of the Transmission Line. The said Land is thus naturally sub-divided because of such transmission lines and the access road underneath. This access road below the transmission lines is the common access for all the phases i.e. to say for the entire land and the occupants of the buildings to be constructed in all phases and/or the said Land shall be entitled to the benefits thereof. The FSI generated in respect of the said access road including incidental benefits like TDR, premium FSI and fungible shall be utilized by the

Developer for construction of the buildings on any of the Phases or on the said Land at the sole discretion of the Developer.

- (y) The Phase-II Land falls under the jurisdiction of MCGM for the approval of plans. The Developer has obtained approvals sanction for the development of the Phase-II Land. The requisite approvals and sanctions for the development of the Phase-II Land may be amended from time to time, in accordance with the law and/or the planning requirements, as per the requirements of the development of the Phase-II Land and/or as the Developer deems fit and/or as may be required by any competent authority;
- (z) The Developer is entitled to sell all the flats, dwellings, floor area, units, premises, offices, commercial premises, shops, godowns, apartments, garages comprised in the Residential Buildings to be constructed by the Developer on the Phase-II Land and to enter into agreements with purchasers and to receive the sale price and such other amounts in respect thereof and to execute and register the necessary deeds, documents and writing in this regard in favour of the Purchasers;
- (aa) The Developer presently has appointed and engaged the service of Spaceage Consultants, having address at Shop No.15, B106, Natraj Building, Sristi Complex, Mulund Link Road, Mulund (West) Mumbai 400 080 as Liaison Architect, Sandeep Shikre & Associates, having address at 203-204, Prabhadevi Industrial Estate, V.S. Marg, Prabhadevi, Mumbai 400 025 as Design Architect, J+W Consultants LLP, having address at Sai Radhe, Office No 201, 2nd floor, 100 Kennedy Road, Behind Hotel Le Meridien, Pune 411001 as the Structural Engineer for preparation of structural designs and drawings of the Developer and Man Infraconstruction Ltd., having address at 12<sup>th</sup> floor, Krushal commercial complex, G.M. Road, Chembur (W), Mumbai 400089 as the Contractor in respect of the Residential Buildings and further the Developer has a right to terminate their services and also to appoint another professionals in place of them. The Developer will continue to take the professional supervision of the architect and the structural engineers till the completion of the Residential Buildings and the Purchaser accepts the professional supervision of the architect, structural engineer and the turn key contractor till completion of the Residential Buildings.
- (bb) A copy of (i) Title Certificate issued by Negandhi, Shah & Himayatullah, Advocates & Solicitors, (ii) Property Register Card extract, (iii) IOD No.\_\_\_\_\_ and Commencement Certificate bearing No.\_\_\_\_\_ are annexed hereto and marked as **Annexures 'C', 'D' and 'E'** respectively;
- (cc) There are no litigations pending before any Court of law with respect to the Phase-II Land except:-
  - (i) Appeal (L) No. 451 of 2013 filed by the Developer in Notice of Motion No.1213 of 2013 in Suit No 629 of 2013 against Dilip Mangilal Jain in the High Court of

Judicature at Bombay in its Ordinary Original Civil Jurisdiction in respect of part of the said Land for various reliefs mentioned therein;

- (ii) Smt. Vimla S. Kuhad has filed a Suit No. 599 of 2014 against Madanlal Gulabchand Jain & Ors. which includes the Developer herein before the Hon'ble High Court of Judicature at Bombay in its Ordinary Original Civil Jurisdiction in respect of part of the said Land for various reliefs prayed therein.
- (iii) Smt. Jadabibai Jhumarla Jain has filed a Suit No. 609 of 2014 against Madanlal Gulabchand Jain & Ors. which includes the Developer herein before the Hon'ble High Court of Judicature at Bombay in its Ordinary Original Civil Jurisdiction in respect of part of the said Land for various reliefs prayed therein.

(dd) The Developer has explained to the Purchaser and the Purchaser has understood and confirmed and accepted that the Balance Land shall be developed by the Developer in phases and the Developer is entitled to utilise the FSI and development potential of the Phase-II Land and balance FSI of Phase-I by constructing one or more multi storied buildings either for residential, commercial, retail usage or any such other use as the Developer in its sole discretion may deem fit and proper as per the permissions/approval receive by the Developer from time to time.

(ee) The Purchaser has visited and inspected the site of construction on the Phase-II Land and confirms that the Developer has made full disclosures in respect of the development to be carried out in respect to the Phase-II Land (including the revised plans) and the Purchaser/s has/have, prior to execution of this Agreement, made inquiries and is satisfied with (i) the title of the Developer to the Phase-II Land is marketable; (ii) the entitlement of the Developer to undertake phase wise development of the said Land (including the Phase-II Land); (iii) IOD, CC and approved plans obtained for the development of the Phase-II Land as well as the revised plans which the Developer has applied for and the approvals and sanctions obtained by the Developer in respect of the Phase-II Land; (iv) nature of rights retained by the Developer under this Agreement;

(ff) The Purchaser has demanded from the Developer and the Developer has given inspection to the Purchaser of (i) all the documents of title relating to the said Land (including the Phase-II Land) and of such other documents as are specified under the Maharashtra Ownership of Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as "**MOFA**") and Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "**RERA**") (as applicable), (ii) the Title Certificate issued by Negandhi, Shah & Himayatullah, certifying the title of the Developer to the Phase-II Land; and (iii) approvals and sanctions obtained till date for the development of the Phase-II Land; (iv) revised plans for the Residential Buildings and the said Flat (defined below); (v) certified copies of the relevant revenue records, including mutation entries, 7/12 extracts, the Property Register Cards Extracts. The Purchaser is fully satisfied with the title of the

Developer in respect of the Phase-II Land and the Developer's right to allot various premises in the Residential Buildings. The Purchaser has entered into this Agreement after seeking necessary legal advice.

(gg) The Developer, at its option, may decide to amalgamate/ sub-divide the said Land and/or the Phase-II Land and/or Balance Land or with any other adjoining land which may result in the amendments and/or revisions and/or modification of the sanctioned plans, including the building plans and/or the re-location of the recreations, open spaces, Recreational Ground (RG) and amenities as per the approvals from the concerned authorities, prior or after possession of the said Flat (as defined below) is handed over to the Purchaser. The Purchaser hereby consents to such amendments and/or revisions and/or modification and the said consent shall for all purposes be considered as the Purchaser's consent contemplated under the provisions of Section 7(1) (i) & (ii) and the other applicable provisions of the said MOFA, Section 14 of RERA and the other applicable provision of the Maharashtra Regional Town Planning Act, 1966 and the Development Control Regulations for Greater Mumbai, 1991 ("DCR"). Further, the Developer has represented that all the amenities and facilities to be constructed or provided on the Phase-II Land shall be operational only upon the entire construction and development of the Phase-II Land as stated herein is completed and Occupation Certificate has been received;

(hh) The Developer shall be entitled to the entire unconsumed and residual floor space index ("FSI") in respect of the said Land (including the Phase-II 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 ("TDR"), availability and increase of FSI/TDR, floating FSI, fungible 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 the Developer and the Developer may propose to utilise the same on the Residential Buildings and/or Phase-II Land or Balance Land in the manner as it deems fit and appropriate; and the Purchaser shall not have or claim any rights, benefits or interest whatsoever including for entitlement, use and consumption in respect thereof. The Developer shall be entitled and be at liberty to amend and vary the sanctioned plans and to carry out such additional construction on the Residential Buildings and/or the Balanced Land including the Phase-II Land. The Purchaser hereby consents to the above and the consent contemplated hereunder shall for all purposes be considered as the Purchaser's consent under the provisions of Section 7(1) (i) & (ii), Section 14 of RERA and the other applicable provisions of the MOFA and the other applicable provision of the Maharashtra Regional Town Planning Act, 1966 and the DCR;

(ii) The Developer is in the process of acquiring additional land which are adjacent and/or contiguous to the said Land and such acquired additional land, if any, ("Additional Land")

may also be merged (at the option and discretion of the Developer) with the said Land for the purpose of developing the said Land (including Phase-II Land). Accordingly, the Developer shall be entitled to the entire unconsumed and residual floor space index ("FSI") 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 ("TDR"), availability and increase of FSI/TDR, floating FSI, fungible 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 the Developer and the Developer may propose to utilise the same on the Residential Buildings and/or the Balanced Land and/or the additional land in the manner as it deems fit and appropriate; and the Purchaser shall not have or claim any rights, benefits or interest whatsoever including for entitlement, use and consumption in respect thereof. The Developer shall be entitled and be at liberty to amend and vary the sanctioned plans and to carry out such additional construction on the Residential Buildings and/or the Balanced Land including the Phase-II Land and/or additional land. The Purchaser hereby consents to the above and the consent contemplated hereunder shall for all purposes be considered as the Purchaser's consent under the provisions of Section 7(1) (i) & (ii) and the other applicable provisions of the MOFA, Section 14 of RERA and the other applicable provision of the Maharashtra Regional Town Planning Act, 1966 and the DCR;

- (jj) The rights retained by the Developer under this Agreement in terms of exploitation of the present and future development rights with respect to the said Land and such additional land shall continue to vest with the Developer as on the date of conveyance, even after the execution of the Deed of Conveyance and/or deemed conveyance and/or after the statutory vesting of the said Land or part thereof in favour of the Society and Other Societies (as defined hereinbelow), and the same shall be reserved therein in terms of a deed of covenant and undertaking of the Society and Other Societies to Developer, at the time of execution of title documents in favour of the Society and Other Societies or Federation of societies within the complex;
- (kk) The Purchaser is aware and informed that in the event there is any change in the layout approvals for the phase-wise development of the Balanced Land or acquisition of such additional land, the same may result in the change of the layout of the Balanced Land and has confirmed that the amendment to the layout of the Balanced Land at any time in future, whether by way of amalgamation of such additional lands or sub division and/or in any manner whatsoever and modification/variation of the sanctioned plans including the building plans as a result thereof, shall be permissible, however the same would not reduce the area of the said Flat (as defined below);

(II) The Developer hereby clarifies that the amendment, alteration and modification of plans referred hereinabove, shall involve construction of one or more building having one or more wings and/or one or more floors and/or remove from the layout one or more building and also change the location of any of the building to be constructed in the proposed development on the Balanced Land, change in the number of the units to be constructed or dimensions or height, elevation or contractors of the building or such other changes or variations;

(mm) Upon satisfaction of title and entitlement of the Developers, the Purchaser has approached the Developer to purchase and the Developer has agreed to sell to the Purchaser on ownership basis a flat (hereinafter referred to as "**the said Flat**"), more particularly described in the **FIFTH SCHEDULE** hereunder written and the said Flat is hatched with red colour on the floor plans annexed hereto and marked as **Annexure "F"** with such amenities as listed in **SIXTH SCHEDULE** hereto for a total consideration, the said total consideration is more particularly setout in the **Fifth Schedule** hereunder written and subject to the terms and conditions as stated herein. The Developer shall also give to the Purchaser right to use car parking space(s) in the said Building (hereinafter referred to as the "**Car Parks**"), more particularly described in the **Fifth Schedule** hereunder written at no additional cost;

(nn) The Developer herein have availed of credit facilities/financial assistance from Bank/NBFC ("**Lender**") against security of the said Land by creating a mortgage thereon as per the terms and conditions contained therein, more particularly setout therein. The details of the loan taken/mortgage created by the Developer in favour of the Lender are more particularly setout in the **SEVENTH SCHEDULE** hereunder written. The Developer prior to the execution hereof has applied and obtained from its Lender a No Objection Certificate for sale of the said Flat in favour of the Purchaser on such terms and conditions as setout in the said NOC.

(oo) The Purchaser further agrees and confirms that the Developer shall be entitled to raise additional finance/ loan from any financial institution/ bank by way of further mortgage/ charge/ securitization of the said Buildings and/or the said Land and/or the Phase-I Land and/or additional land and/or the receivables, if any, accruing or likely to accrue therefrom, subject to the said Flat being made free of any encumbrance at the time of execution of this Agreement in favour of the Purchaser or its nominee or repay any of the loans at any time;

(pp) The Purchaser has entered into this Agreement with full knowledge of all terms and conditions contained in the documents, papers, plans, orders, schemes, etc, as set out above. The Purchaser confirms that he/she/they/it was provided with the draft of this Agreement and had sufficient opportunity to go through the same and has understood the terms and conditions thereof. After fully understanding the terms and conditions thereof the Purchaser has agreed to enter in to this Agreement;

(qq) In the event the Purchaser is a Non Resident Indian (N.R.I.)/Person of Indian Origin (PIO)/Overseas Citizen of India (OCI) intending to book and acquire the said Flat, then it shall

be the sole responsibility of the Purchaser to procure the necessary/statutory permissions from the Reserve Bank of India or any other competent authority to that extent in order to acquire the said Flat. The Developer shall not be held liable for the deficiency of any statutory permissions being not available or procured by the Purchaser;

- (rr) It is clarified and agreed that this Agreement pertains only to the Phase-II Land and not in respect to any other phases of the Balanced Land;
- (ss) Under Section 4 of the MOFA read with Section 13 of the Real Estate (Regulation and Development) Act, 2016 (RERA), the Developer are required to execute a written Agreement for Sale of the said Flat with the flat purchaser/s, being in fact these presents and also to register this Agreement under the provisions of the Indian Registration Act, 1908;
- (tt) The Developer has registered the Project being Building No. \_\_\_\_\_ consisting of 3 (three) residential wings i.e. Wing "D", "E" and "F", consisting of 2 (two) level basement + stilt + 1st floor for partly podium and partly Residential + 2nd floor for partly podium and partly Residential + 3rd floor for partly podium and partly Fitness centre/Yogalay and 4 (four) to 47 (forty seven) upper floors for residential user on the portion of the Phase-II Land having Plinth area of \_\_\_\_\_ sq.mtrs. ("**Real Estate Project**") under the provisions of Real Estate (Regulation and Development) Act, 2016 with Real Estate Regulatory Authority at [●] No. [●]. The Developer have disclosed the plinth area of the said Residential Buildings as the plot area for registration of the Real Estate Project with the RERA authorities.
- (uu) The Purchaser(s) shall make payment towards the booking and the Consideration amount(s) into the Account, bearing No. [●] with [●] Bank, Mumbai.
- (vv) In accordance with the Real Estate Regulation & Development Act, 2016, Seventy Percent of the amount realized from the Purchaser(s) shall be deposited in separate account and it shall be utilized towards the cost of construction and cost of Land as provided under RERA. The Developer has opened such separate account which is bearing No. [●] of the [●] Bank. The Developer will be entitled for withdrawal of amounts from this account as provided under RERA.
- (ww) Now therefore, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

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

1. All the aforesaid recitals shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed and read accordingly.

2. The Developer has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Developer on ownership basis a flat, more particularly described in the **FIFTH SCHEDULE** hereunder written, (hereinafter referred to as the “**said Flat**”) and is hatched with red colour on the floor plan annexed hereto and marked as **Annexure “F”**, for a total consideration more particularly described in the **Fifth Schedule** hereunder written (hereinafter referred to as “**the Consideration**”) payable by the Purchaser to the Developer, in the manner set out in the **Fifth Schedule** hereunder written. Time being of essence of this Agreement.

3. The salient features of the development of the Balance Land are as under:-

3.1. The Developers have carried out and completed the development of a portion of the said Land admeasuring, 14,714.61 sq.mtrs. (**Phase-I Land**) which Phase-I Land is more particularly described in the **SECOND SCHEDULE** hereunder written by constructing Building No. 1 consisting of 3 residential towers, each consisting of 2 basements, stilt, 1st podium, 2nd to 4th (part) podium and 43 upper liveable floors (hereinafter referred to as **Said Residential Buildings in Phase-I**) more particularly shown in the lay out **Annexure A** hereto, as completed development, by utilising development potential of \_\_\_\_\_ sq.mtrs. (which includes FSI, TDR, fungible FSI, FSI with premium and incentive FSI) or any other forms of FSI so sanctioned by the Authorities, in accordance with the applicable laws, rules and regulations. The Developers have obtained part O.C./O.C. in respect of the said residential buildings on Phase-I Land under File No. CHE/ES/1320/T/337(NEW)-BCC/Amend(5) dated 23.02.2019.

3.2. The Developer now proposes to develop the remaining portion of the said land admeasuring approximately 25,128.30 sq.mtrs. (hereinafter referred to as the “**Balance Land**”) more particularly described in the **THIRD SCHEDULE** hereunder written, as stated hereafter.

3.3. As stated earlier, the said Land was situated under the Industrial Zone, in the Development Plan of 1991. The developers herein had applied to the office of the Chief Engineer (DP) for permission for residential user, which was granted on the terms and conditions as stated hereinabove. The Development Plan of 1991 and the Development Control Regulations of 1991 was modified pursuant to the enactment of the Development Control and Promotions Regulations for Greater Mumbai, 2034 (DCPR 2034) and a new development plan for the city of Mumbai was published by the Municipal Corporation of Greater Mumbai. Under the new DP Plan of 2034, the said land is situated in residential zone.

3.4. As stated earlier, for the conversion from industrial to residential under the Development Control Regulations of 1991, the Developer was required to hand over certain area which got compensated in lieu of the other DP reservation affecting the said land.

3.5. As per the revised DCPR 2034, the said Land is shown as residential zone and for development of the balance land, admeasuring 25,128.30 sq.mtrs. the Municipal Corporation of Greater Mumbai has called upon the Developer to hand over the amenity plot admeasuring 2339.59 sq.mtrs. more particularly shown in **Blue hatched wash line** on the layout annexed as Annexure "A" hereto (hereinafter referred to as "**Amenity Plot**"). The Developer has informed the Purchasers that in accordance with the opinion of experts, as obtained by the Developer, the Developer is not required to hand over the amenity plot as the Developer has already handed over certain areas for permitting residential user on the land as per Development Control Regulation, 1991 and MCGM, therefore cannot call upon the Developer for further amenity plot. The Developer has challenged the aforesaid contention of the Municipal Corporation of Greater Mumbai by filing an Appeal u/s 47 of the Maharashtra Regional and Town Planning Act (MRTP Act) before the Government of Maharashtra and is awaiting adjudication.

3.6. The Developer is therefore developing the Balance Land as under, by constructing:-

3.6.1. Five residential wings and a commercial wing in different phases as per the following details:-

3.6.1.1. In the present phase by constructing Wings D, E and F having 2 level basement + stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and above which 4<sup>th</sup> to 47<sup>th</sup> floors shall be for residential users having total height of 153.05 mtrs.;

3.6.1.2. Thereafter, in the further phase, Wing G having 2 level basement + stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and upper residential floors upto 47 floors; and

3.6.1.3. Along with the above phase in Wing G, as a separate one commercial wing with inter-connecting basement being 2 level basement + ground floor for shops + 1<sup>st</sup> to 18<sup>th</sup> upper floors (for commercial/offices) with a total height of 63.90 mtrs.

3.6.1.4. The Developers have further disclosed that the occupants/purchasers of the commercial wing shall not be allowed the use of the inter-connected basement and podium and the common amenities of the residential wings.

3.6.1.5. Wing 'H' as shown in the layout, which will be connected to Wings D, E, F and G by a common basement (2 level basements)+ stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly

residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and 4<sup>th</sup> to 47<sup>th</sup> floors for residential user, having a total height of 153.05 mtrs.

3.6.1.6. As stated earlier the Developer has disclosed to the Purchasers that presently MCGM is claiming that the Developer are required to handover to the corporation an amenity open space admeasuring 2339.59 sq.mtrs. in accordance with DCPR 2034. The Developers have challenged/are in process of challenging the aforesaid contention of the MCGM and has preferred an Appeal to the Government under Section 47 of MRTP Act. In the unlikely event of the Developer being unsuccessful finally in their litigation against MCGM, the Developer shall in such event be constructing only 4(four) wings i.e. Wings D, E, F and G alongwith separate commercial wing as described in sub-clause 3.6.1.1, 3.6.1.2 and 3.6.1.3 above and shall not be constructing Wing H as described in Sub-Clause 3.6.1.5 above. In the event, if the Developer are required to hand over the amenity open space to the MCGM, the Developer shall also be required to provide a right of way to the amenity open space to MCGM as particularly shown in blue colour wash on the plan annexed as Annexure "A" hereto. The aforesaid right of way shall be binding on the purchasers, society of the flat purchasers and the federation of the society to whom the title of the property shall be passed on by the Developers.

3.6.1.7. As stated hereinbefore the Developers are developing the balance land admeasuring 25,128.30 sq.mtrs. (hereinafter referred to as "**Balance Land**") more particularly described in the Third Schedule hereunder written, in the following phase:-

3.6.1.7.1.1. The Developers are proposing to initially develop the land admeasuring approximately \_\_\_\_\_ sq.mtrs. out of the Balance Land (hereinafter referred to as "**Phase-II Land**") more particularly described in the FOURTH SCHEDULE hereunder written, by constructing 3 residential wings i.e. Wings D, E and F, consisting of 2 level basements + stilt + 1<sup>st</sup> floor partly podium and partly residential + 2<sup>nd</sup> floor partly podium and partly residential + 3<sup>rd</sup> floor partly podium and partly fitness centre/yogalay and 4<sup>th</sup> to 47<sup>th</sup> upper floors for residential user (hereinafter referred to as the "**Said Residential Buildings**") as more particularly shown in the layout plan of the said phase annexed as Annexure B hereto, by utilising the development potential and FSI thereof (including fungible FSI, free FSI, premium FSI, incentive FSI) and TDR and all other forms of FSI sanctioned from time to

time by the competent authorities in accordance with all applicable laws, rules and regulations as may be in force at present and/or future and at any time hereafter.

3.6.2. The Developer has disclosed to the Purchaser and the Purchaser is aware and has understood and has unconditionally and irrevocably accepted and agreed that the Developer shall be entitled to develop the Balance Land and utilise FSI, TDR, fungible FSI, FSI by way of premium and all other forms of FSI which can be utilised on the Balance Land of the said Land phasewise as stated hereafter.

3.6.3. Further, the Developers have further disclosed and the Purchasers are aware and have taken inspection of the site and are aware that there are High Tension (HT) wires passing through the said land as shown in the layout plan. The Developers have further informed the Purchasers that the buildings constructed on Phase-I Land are deficient in open space and the Municipal Corporation of Greater Mumbai has condoned all open space deficiency and has informed the Developers to inform all its Purchasers about the same. The Developers have informed all the purchasers the said conditions. The Municipal Corporation of Greater Mumbai (**MCGM**) has imposed similar conditions in respect of the buildings to be constructed on the Balance Land. The Developers are accordingly herewith informing the Purchasers of the same.

3.6.4. The Developer has represented to the Purchaser that the owners/developers of the neighbouring plot/s shall develop their plot/s with deficiency in open spaces and the Purchaser/s shall not claim and/or raise any objection for the same.

3.6.5. As an additional amenity to the Purchasers, the Developer shall be constructing an amenity building in Phase-I. This amenity building shall be for the benefit of all the flat purchaser/s of the residential buildings constructed in Phase-I and the buildings to be constructed in Phase-II and the Purchaser gives his/her/their express consent for the same.

3.6.6. The Developer has represented to the Purchaser/s that FSI that as per the present applicable regulation of DCPR 2034, FSI that shall be utilized by the Developer for development of the said Land shall include (i) FSI generated out of the said Land of 40649.87 sq.mtrs or thereabout, (ii) FSI generated by way of payment of premium to MCGM/Government of 20324.93 sq.mtrs or thereabout and (iii) FSI by way of TDR (against road setback/purchase) of 40649.87 sq.mtrs. or thereabout and (iv) available fungible compensatory FSI of 35568.63 sq.mtrs or thereabout. Thus, the total FSI to be utilized for development is 137193.30 sq.mtrs. Out of the aforesaid total permissible FSI, 57133.00 sq.mtrs or thereabout FSI is utilized for construction of the Residential Buildings on Phase-I Land. For the development of balance land FSI of 80059.94 sq.mtrs or thereabout

(“**Balance FSI**”) shall be utilized, which is termed as Balance FSI. Such Balance FSI shall be utilized for development of the Balance Land in the present phase or subsequent Phases or outside the Balance Land at the discretion of the Developer. Further, hereafter, if any further FSI is permitted to be utilized on the Balance Land in accordance with the applicable law, the same shall inure for the benefit of the Developer alone.

3.6.7. The development of Balance Land envisages construction of underground tanks, fire-fighting tanks, rain harvesting tanks, sewage treatment plants and installation of transformers, access roads and recreation grounds, which will be shared in common for all the building(s) constructed on the Phase-II Land and accordingly would be finalized keeping with the plans that would be sanctioned by MCGM from time to time. The development of the Balance Land shall include construction of further structures including pump rooms, meter rooms, underground tanks, sewage treatment plant, watchman room, temporary transit camp for tenants, labour camps, substation for power supply company etc. on any portion of the Phase-II Land. In addition to the said ancillary structures, the service lines common to the buildings/structures constructed on Phase-II Land and structures to be constructed on the Balance Land (as part of the development program/phase program determined by the Developer in its sole discretion) shall pass through the portion of the Phase-II Land upon which the Residential Buildings is being constructed and other amenities and facilities which are common for the use of the Residential Buildings and other building/s being constructed on the Balance Land;

3.6.8. The Developer has informed the Purchaser/s that High Tension Transmission Lines (HT) passes through the property as more particularly shown in the layout annexed hereto as Annexure “A”. As per the prevailing rules no construction is permissible below such transmission lines to the extent of 17.5 mtrs. from the central lines from such transmission lines. Thus, in all below the transmission lines of a portion admeasuring 35 mtrs. Width no structure is permissible, however, access road is allowed. Because of such transmission line the Developer have constructed the access as more particularly shown in the affected zone of the Transmission Line. The said Land is thus naturally sub-divided because of such transmission lines and the access road underneath. This access road below the transmission lines is the common access for all the phases i.e. to say for the entire land and the occupants of the buildings to be constructed in all phases and/or the said Land shall be entitled to the benefits thereof. The FSI generated in respect of the said access road including incidental benefits like TDR, premium FSI and fungible shall be utilized by the Developer for construction of the buildings on any of the Phases or on the said Land at the sole discretion of the Developer.

3.6.9. The Phase-II Land falls under the jurisdiction of MCGM for the approval of plans.

The Developer has obtained approvals sanction for the development of the Phase-II Land. The requisite approvals and sanctions for the development of the Phase-II Land may be amended from time to time, in accordance with the law and/or the planning requirements, as per the requirements of the development of the Phase-II Land and/or as the Developer deems fit and/or as may be required by any competent authority;

3.6.10. The Developer is entitled to sell all the flats, dwellings, floor area, units, premises, offices, commercial premises, shops, godowns, apartments, garages comprised in the Residential Buildings to be constructed by the Developer on the Phase-II Land and to enter into agreements with purchasers and to receive the sale price and such other amounts in respect thereof and to execute and register the necessary deeds, documents and writing in this regard in favour of the Purchasers;

4. The Consideration is derived and this Agreement is entered into on the basis that (a) the Purchaser has accorded his irrevocable consent to the Developer that the Developer shall be entitled to utilize the entire development potential of the said Land before the formation of the Society (as defined below) and even post formation of the Society (as defined below) and even after the execution of the deed of conveyance in favour of the Apex Body and (b) the Purchaser has accorded his irrevocable consent to the Developer that the Developer shall be entitled to the entire development potential and the Developer shall be entitled to use and consume the entire development potential or any part thereof either on the said Land (by itself) or on the said Land and additional land, before the formation of the Society, Apex Body and even post formation of the Society and Apex Body and even after the execution of the deed of conveyance in favour of the Society and Apex Body.
5. The Developer has agreed to sell to the Purchaser and the Purchaser has agreed to acquire from the Developer the said Flat on the basis of the carpet area only and the Consideration agreed to be paid by the Purchaser to the Developer is agreed on the basis of the carpet area of the said Flat.
6. The Developer agrees to give the right to exclusive use to the Purchaser car parking spaces, more particularly described in the Fifth Schedule hereunder written, either mechanical or otherwise, as determined by the Developer (hereinafter referred to as the "**Car Park/s**"), at no additional cost. It is agreed between the parties that on the date on which Possession of the said Flat is being handed over to the Purchaser, the Car Park/s may not be ready or fit for use. The Purchaser shall not raise any objection or refuse to take possession of the said Flat due to non-availability of Car Park/s. The maintenance charges and local taxes allocated to such Car Park/s shall be paid by the Purchaser.

7. The Developer shall confirm the final carpet area mentioned hereinabove after the construction of the said Building is complete and the Occupation Certificate is granted by the MCGM by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three per cent). The total Consideration payable on the basis of the carpet area of the said Flat shall be recalculated upon confirmation by the Developer. If there is any reduction in the carpet area more than the defined limit of 3%, then, the Developer shall refund the excess money paid by the Purchaser/s within 45 (forty-five) days with annual interest being Interest Rate (defined below), from the date when such an excess amount was paid by the Purchaser/s. If there is any increase in the carpet area allotted to the Purchaser/s, the Developer shall demand additional amount from the Purchaser/s towards the Consideration, which shall be payable by the Purchaser prior to taking possession of the said Flat. It is clarified that the payments to be made by the Developer/Purchaser/s, as the case may be, under this Clause, shall be made at the same Interest Rate (defined below).

8. **Consideration:-**

8.1. The Consideration shall be paid only to the Developer and all payments shall be made by way of demand drafts, pay orders, cheques, RTGS, or NEFT. The Purchaser is aware that the Purchaser is required to deduct tax at source (TDS) in accordance with the applicable rates as per the Income Tax Act, 1961. The Purchaser shall pay the tax deducted to the government and deliver the relevant TDS certificate, challans, receipts and other relevant documents relating to each payment, to the Developer as per the provisions of the Income-tax Act, 1961 and the rules made thereunder. Any delay in making the payment and/or taxes as aforesaid, the Purchaser shall be liable to pay the interest and/or any penalty levied by the concerned authority/ies in respect thereof. In addition to the above, the Purchaser further agrees to pay Goods and Services Tax (GST) as applicable on the transaction of sale of the said Flat under this Agreement.

8.2. The Consideration is exclusive of legal charges, development charges, betterment charges, taxes, levies, duties, cesses etc. All such taxes, levies, duties, cesses (whether applicable/payable now or become applicable/payable in future) including Goods and Services Tax (GST) and/or all other indirect taxes/duties, impositions applicable levied by the Central and/or State Government and/or any local, public or statutory authorities/ bodies on any amount payable under this Agreement and/or the said Flat and/or transaction contemplated herein and/or all other indirect taxes/duties, impositions applicable levied by the Central and/or State Government and/or any local, public or statutory authorities/bodies in respect of any amount payable under this Agreement and/or transaction contemplated herein shall be borne and paid by the Purchaser/s alone and the Developer shall never be liable, responsible and/or required to bear, and/or pay the same or any part thereof. Time

is of essence of the contract for payment of all amounts mentioned in this Agreement. Accordingly on a written demand being made by the Developer upon the Purchaser/s, the Purchaser/s shall pay the same to the Developer, without any delay, demur or default within 10 (ten) days of the Developer's said written demand for payment and any delay in making the aforesaid payment/taxes, the Purchaser/s shall be liable to pay any interest/penalty thereon. The quantum of such taxes, levies, duties, cesses as decided/ derived /quantified by the Developer shall be binding on the Purchaser/s.

- 8.3. The 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 Developer undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, costs, or levies imposed by the competent authorities etc. the Developer shall enclose the said notification/order/rules/ regulation published/issued in that behalf to that effect alongwith the demand letter being issued to the Purchaser .
- 8.4. **Instalments:** The Consideration towards the said Flat shall be paid in installments in the manner as stated in the **EIGHTH SCHEDULE** hereunder written. The Developer shall issue a written notice to the Purchaser intimating the Purchaser about the stage-wise completion of the said Building (the payment at each stage is individually referred to as "**the Installment**" and collectively as "**the Installments**"). Each Installment shall be paid by the Purchaser within 10 (ten) days of the Developer making a demand for the payment of the Installment, without any delay, demur or default, time being essence of the contract. An intimation forwarded by the Developer to the Purchaser that a particular stage of construction has commenced or is completed shall be sufficient proof that a particular stage of construction has commenced or is completed, as the case may be. The payment by the Purchaser in accordance with the terms of this Agreement is the basis of the Consideration and is one of the principal, material and fundamental terms of this Agreement (time being of essence). The Developer has agreed to allot and sell the said Flat to the Purchaser at the Consideration *inter alia* specifically because of the Purchaser/s having agreed to pay the Consideration in the manner more particularly detailed herein.
- 8.5. The Developer may allow, in its sole discretion, a rebate for early payments of any installments payable by the Purchaser/s by discounting such early payments at a mutually agreed rate or amount, for the installment which is being preponed. The amount of such mutually agreed rebate shall not be subject to any revision/ withdrawal, once agreed in writing by the parties herein.

8.6. It is further agreed that for the amount which becomes due and payable by Purchaser/s on the basis of achieving certain milestone, then irrespective of the proposed date on which such milestone was to be achieved, as per proposed schedule of progress disclosed to Purchaser/s, the amount shall become payable by the Purchaser/s on the date on which such milestone is actually achieved. The Developer shall be entitled to construct the said Building faster and complete it earlier than what is disclosed as the proposed schedule of progress.

8.7. The Purchaser hereby agrees to pay to the Developer the said Consideration, subject to deductions of income tax at source (TDS) under the applicable law, as per payment schedule more particularly setout in the **EIGHTH SCHEDULE** hereunder written.

8.8. The Purchaser agrees and declares that in the event the Purchaser intends to procure any loan or financial assistance for purchasing the said Flat, then the Purchaser shall ensure that such Bank/s or Financial Institution pays the installments regularly and punctually and any delay in the payment of the said installments by the Bank/s or the Financial Institution shall amount to a breach of the terms and condition of this Agreement and the consequences mentioned in this Agreement shall apply. Provided always that the power of termination hereinafter contained shall not be exercised by the Developer unless and until the Developer shall have given to the Purchaser/s 7 (seven) days prior notice in writing of their intention to terminate this Agreement or such further period as may be granted by the Developer (at its discretion) to the Purchaser/s for rectifying their default and of the specific breach or breaches of terms and conditions in respect of which it has intended to terminate the Agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within 7 (seven) days after receiving of such notice.

8.9. The Purchaser/s declares and confirms that all the payments under this Agreement made by Purchaser/s shall always be from the bank account of the Purchaser /Joint Purchaser/s only. In the event of any payment being made by the Purchaser/s, from any other persons account (excluding Joint Purchaser/s) then the same shall be deemed to have been made by such other person at the request and behest of the Purchaser/s/Joint Purchaser/s. It is agreed between the parties hereto that any payment made by any person other than the Purchaser/s will not create any right, title or interest in the said Flat in favour of such other person.

8.10. The Developer herein has specifically informed the Purchaser/s that if in case, any inquiry is raised by any statutory or Government or Semi-Government Authority or an agency or Revenue Authorities or any other statutory authority pertaining to the amount paid by the Purchaser/s to the Developer, the Purchaser/s shall be liable to provide the source of the amount paid by the Purchaser/s to the satisfaction of such

authorities or an agency. The Purchaser/s hereby indemnifies the Developer and continue to keep the Developer indemnified against all the expenses, charges and payments arising out of failure of providing satisfactory reply to the statutory or Government or Semi-Government Authority or an agency or Revenue Authorities or any other statutory authorities for any amount paid by the Purchaser/s either from his own account or made through third party.

- 8.11. In the event the Purchaser/s is not able to satisfy the statutory Authorities about the source of the payment made to the Developer then, the Developer shall be entitled to withhold the possession of the said Flat or exercise the option to terminate the Agreement for Sale.
- 8.12. In the event of the termination of this Agreement at the option of the Developer for aforesaid reason, then any amount which is found to be refundable over and above the amounts retained as and for mutually agreed liquidated damages such as the earnest money, interest on delayed payments any interest paid, due or payable, any other amount of non refundable nature, shall be refunded to the Purchaser/s or Statutory Authority by the Developer subject to any terms and conditions of any order issued by any of the statutory authorities or agency.
- 8.13. It is expressly agreed that upon such termination by the Developer, the Purchaser/s shall have no right, title, interest, demand, claim or lien over the said Flat and the Car Park(s) in any manner whatsoever.

#### 9. Other Charges :-

In addition to the Consideration payable, the Purchaser further agrees and undertakes to pay the amounts as mentioned hereunder:-

- 9.1. The Purchaser shall before taking possession of the said Flat make payment to the Developer of the following amounts ("Other Charges") by way of cheque/ demand draft/ RTGS/ NEFT:-

Sr. No.	Description	
(i)	Rs. _____/-	Corpus Fund
(ii)	Rs. _____/-	Ad-hoc Maintenance Charges towards proportionate share of taxes, other charges and outgoings for 2 (two) years in advance;
(iii)	Rs. _____/-	Charges towards Water, Electricity, Drainage, Sewerage Connection etc.
(iv)	Rs. _____/-	Legal Charges

(v)	Rs. _____/-	Share money, application, entrance fee of the Society
(vi)	Rs. _____/-	Society Formation Charges
(vii)	Rs. _____/-	Development charges and Land Under Construction (LUC) and infrastructure charges
(viii)	Rs. _____/-	Club Membership charges

9.2. The aforesaid amount in sub-clauses Nos. (i), (ii), (iv) and (vii) after deduction therefrom of arrears of taxes, maintenance charges and expenses incurred till then will be transferred by the Developer to the Society when formed and the Developer shall not be liable to maintain and/or render individual accounts to the Purchaser/s and shall give a consolidated account of all the sums as aforesaid to the Society when formed. The Developer shall not be liable to contribute anything towards such expenses. It is further clarified that the heads of Other Charges mentioned hereinabove are only indicative and not exhaustive and the Purchaser agrees to pay to the Developer, such other charges/amounts or such increase in the abovementioned other charges/ amounts as the Developer may indicate without any delay or demur. It is explained to the Purchaser that if permitted by the concerned authorities, the Developer shall provide the Mahanagar Gas connection and the charges towards said connection shall be intimated to the Purchaser at the time of providing the same to the said Flat. Additional clause towards MGL to be added where it should mention that the MGL connection may take time post handover of the flat. Further, the Developer shall only be a facilitator to provide MGL connection and any delay in the same is beyond Developers control the Developer shall not be held responsible or accountable for the same.

10. It is specifically agreed between the Parties that and the Purchaser has/have been apprised and made aware and specifically acknowledges, agrees and confirms that:-

- (a) The right of the Purchaser under this Agreement is only restricted to the said Flat agreed to be sold by the Developer to the Purchaser and all other premises shall be the sole property of the Developer and the Developer shall be entitled to sell or deal with the same without any reference or recourse or consent or concurrence from the Purchaser in any manner whatsoever.
- (b) The development of the Balance Land shall be undertaken in a phase wise manner, which may include residential, commercial and retail premises and such other development as may be permitted by applicable law. As part of this phase-wise development the Developer will construct, over a period of time, several buildings/structures on the Balanced Land in the manner it deems fit.

(c) The Developer shall be entitled to develop and continue to develop the remaining phases with the right to utilize and/or avail of power and water supply from connections, lines or storage tanks. Further, the Developer shall be entitled to enter upon or use any access of the Phase-II Land to ingress or egress and shall be entitled to have all right to pass/repass from any part/ areas of the Phase-I Land with trucks, machines, cranes, drillers, JCB/earthmovers, etc. and all other vehicles required for carrying out and completing development and construction on the Balanced Land. Upon the said Flat being handed over to the Purchaser, the Developer shall be entitled to continue to carry on all construction activities for all or any other part of the Balanced Land including the Phase-II Land which are to be developed/constructed by the Developer and which may cause inconvenience/disturbance to the Purchaser, however, the Purchaser/s has/have hereby unconditionally and irrevocably consented for the same and agree, undertake and confirm that the Purchaser/s shall not raise any objection for any of the construction activity/ies or any ingress /egress upon the Phase-II Land or any part thereof by the Developer alongwith any vehicles, etc. and the Purchaser shall not raise any objection or make any claim, demand, damages, etc. from the Developer and/or obstruct the Developer or any of its construction activities of the building/s on the Balanced Land including the Phase-II Land or part thereof in any manner and for any reason whatsoever and based on this clear understanding the Purchaser has agreed to acquire the said Flat.

(d) The infrastructure, common area and facilities will also be developed in a phase wise manner and in stages over a period of time and in due course. The facilities and amenities in the Phase-II Land shall be made operational only upon completion of the entire construction of Phase-II Land and not prior thereto. The Amenity Building in Phase-I shall be for the benefit of all the flat purchaser/s of the residential buildings to be constructed on the said Land.

(e) The phase-wise and/or sector-wise development of the Balanced Land, including the Phase-II Land will take substantial time for completion. Further, the approvals relating to the construction of the buildings on the Phase-II Land and/or the Balanced Land may also be granted in the phases. In the course of such development and otherwise, the Developer shall be entitled to amend or substitute the sanctioned plans, layout plans (including recreation ground, open space, playground and amenities), building plans, floor plans (including increase/decrease of floor levels), elevations and designs from time to time, in accordance with the DCR or as may be required by the Government, MCGM or any other relevant authority and/or as the Developer may consider necessary at its discretion. The Purchaser has agreed and accorded his/her/their consent and concurrence in respect thereof.

(f) Presently MCGM is claiming that the Developer are required to handover to the corporation an amenity open space admeasuring 2339.59 sq.mtrs. in accordance with DCPR 2034. The Developers are in the process of challenging the aforesaid contention of the MCGM and has therefore preferred an Appeal to the Government under Section 47 of MRTP Act. In the unlikely event of the Developer being unsuccessful finally in their litigation against MCGM, the Developer shall in that case be constructing only 4(four) wings i.e. Wing G alongwith separate commercial wing as described in sub-clause (b) and (c) above and shall not be constructing Wing H as described in Sub-Clause (e) above. In the event, if the Developer are required to hand over the amenity open space to the MCGM, the Developer shall also be required to provide a right of way to the amenity open space to MCGM as particularly shown in blue colour wash on the plan annexed as Annexure "A" hereto. The aforesaid right of way shall be binding on the purchasers, society of the flat purchasers and the federation of the society to whom the title of the property shall be passed on by the Developers. (Lad Sir to confirm).

(g) As per DCPR 2034, the Developer shall be constructing tenements of size 25 to 27.88 sq.mtrs. as required by the Housing Department, Government of Maharashtra to the extent of 20% of the basic FSI of the plot (Lad Sir to please advise and elaborate).

(h) The development of the said Land is dynamic and the scope thereof could be substantially increased from time to time by the amalgamation, mixture and composition of land plates, FSI and various development schemes under the applicable laws. The Developer shall be entitled to amalgamate the schemes in respect of the adjoining lands with the development scheme of the said Land and/or Balanced Land and/or the Phase-II Land without requiring any consent from the Purchaser and/or the Society, as the case may be.

(i) **Entire FSI:** The Developer is entitled to utilise the entire FSI of the said Land and also adjoining/acquired lands and the full, present and future FSI potential thereof (including incentive FSI, fungible FSI, FSI pursuant to any schemes and premium FSI), benefit of additional FSI due to handover the set back area to MCGM and also due to handover of the area under Railway Reservation to the Government and any other FSI from elsewhere that can be loaded on the said Land and/or adjoining/acquired lands including transferable development rights (**TDR**), etc., as sanctioned and/or may be sanctioned and/or to be amended from time to time by the concerned authorities in accordance with the applicable development control rules and regulations and other applicable laws rules and regulations as may be in force at present and/or at any time hereafter and/or by change of law and/or change of policy and/or any other rights and benefits, including on account of undertaking incentive FSI schemes, public car parking schemes or any floating rights which is or may be available in respect of the said Land and/or adjoining/acquired

lands or elsewhere and/or any potential that is or may be available on account of the existing provisions or any amendments thereto under applicable law including by amalgamating the Phase-I Land with any other land parcel or any scheme of development being implemented on any other land parcel. In any case, the Developer is entitled to utilize the full development potential of the said Land including the Phase-II Land and adjoining/acquired lands on the said Land or adjoining/acquired lands.

- (j) The Developer may at its sole discretion may opt to provide a Public Car Parking Scheme or any other schemes on the said Land (including the Phase-II Land), for which a separate entry/exit would be provided by the Developer as per the planning that would be convenient to the Developer as per business plans. The Developer shall be entitled to exploit and utilize such FSI/TDR that may be available by availing such Car Parking Schemes/Other Schemes on the said Land (including the Phase-II Land);
- (k) The entire unconsumed and residual F.S.I., if any in respect of the said Residential Buildings to be constructed on the Phase-II Land or in respect of the said Land or adjoining/acquired lands and the entire increased, additional and extra F.S.I. which may be available thereto at any time hereafter in respect thereof for any reason whatsoever including because of change in the D.P. Plan, Rules, Regulations and bye-laws governing the F.S.I. as also the F.S.I. which may be available in respect of the Phase-I Land as aforesaid on any account or due to any reason whatsoever, including on account of handing over to the Government or the Municipality any set back area and the railway reservation area and/or due to any change in law, rules or regulations or development of the said Land, which the Developer may have already purchased/acquired or which they may hereafter purchase/acquire, shall absolutely and exclusively belong to and be available to the Developer for utilisation and consumption on the said Land and/or adjoining/ acquired lands, free of all costs, charges and payments, and neither the Purchaser/s herein, nor the Organization/Apex Body/Federation shall have or claim any 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;
- (l) The Developer shall be entitled to install its logo in one or more places in or upon the said Residential Buildings and the Developer reserves to itself full and free right of way and means and access to such place or places for the purpose of repair, painting or changing the logo or otherwise.
- (m) Till the entire development of the said Land including Balanced Land is completed, the Purchaser shall not interfere in any manner in any work of development or construction and the Developer alone shall have full control, absolute authority and

say over the un-allotted areas, car parking spaces, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/or any other common facilities or the amenities to be provided in the Balanced Land (including the said Phase-II Land and the Residential Buildings) and the Purchaser shall have no right or interest in the enjoyment and control of the Developer in this regard.

- (n) The development of the said Land shall be considered to be completed on completion of the construction of all buildings on the said Land by consuming the entire development potential of the said Land and additional acquired lands (if any). The date of completion of the development shall be considered to be the date on which the Occupation Certificate is received in respect of last of the buildings to be constructed on the said Land as per the scheme of development;
- (o) The Purchaser has been made aware that the Developer shall be entitled to make any variations, alterations, amendments or deletions to or in the scheme of development of the balance portion of the said Land and layout plans and/or building plans and/or floor plans relating thereto, relocate/realign service and utility connections and lines, open spaces, parking spaces, common areas, recreation areas/grounds and all or any other areas, amenities and/or facilities as the Developer may deem fit in its discretion and/or to the sanctioned plans (from time to time) before the formation of the Society and even post formation thereof and even after the execution of the deed of conveyance, as the case may be, in favour thereof and the Purchaser expressly and irrevocably consents to the same.
- (p) It is agreed and acknowledged by the Purchaser that the swimming pool and club house to be constructed on Phase-II Land shall be for the exclusive use of all the residents/purchasers/occupiers of the flats as may be comprised in the Residential Buildings i.e. Real Estate Project and the same shall not be commercially exploited and shall not be used for any other purpose. The Purchaser shall be required to make payment of (i) one time membership fees payable to the Developer before possession of the said Flat and (ii) annual club house fees, which shall be payable to the Developer/Society every year. The amounts for the aforesaid charges in respect of club house shall be fixed by the Developer at the time of handing over possession of the said Flat to the Purchaser. The Purchaser undertakes to comply with all the terms/conditions/ stipulations framed by the Developer with respect to the use of the swimming pool and club house. The Purchaser further agrees and acknowledges that the yearly membership with respect to the use of the swimming pool and club house is not transferable and the Developer reserves its rights to increase the yearly membership fees for the same at its discretion.
- (q) The Purchaser's irrevocable consent as stated in this Clause and elsewhere in this Agreement are and shall be deemed to be consents contemplated by Section 7 (1) (i) &(ii) of MOFA and the other provisions of MOFA, Section 14 of RERA and in

accordance with the provisions of the Maharashtra Regional Town Planning Act, 1966 and the other applicable provisions of law/development control regulations.

11. The Developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the plans or thereafter and shall before handing over possession of the said Flat to the Purchaser, obtain from the concerned local authority necessary approvals in respect of the said Flat.

12. **Formation of the Society and Other Societies:**

12.1. The Developer shall form society for Real Estate Project as per the provision of RERA. The Developer shall submit an application to the competent authorities to form a co-operative housing society to comprise solely of the Purchaser/s and other purchasers of units/premises, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules.

12.2. The Purchaser/s shall, along with other purchasers of premises/units of the said Residential Buildings, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the RERA and RERA Rules in respect of the Real Estate Project in which the purchasers of the flats in the Real Estate Project alone shall be joined as members ("the Society").

12.3. For this purpose, the Purchaser/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 bye-laws of the Society and shall duly fill in, sign and return to the Developer within 7 (seven) days of the same being made available to the Purchaser/s, so as to enable the Developer to register the Society. No objection shall be taken by the Purchaser/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 Competent Authority.

12.4. The name of the Society shall be solely decided by the Developer and cannot be changed or altered in future.

12.5. The Society shall admit all purchasers of flats in the Residential Buildings as members, in accordance with its bye-laws.

12.6. The Developer shall be entitled, but not obliged to, join as a member of the Society in respect of unsold flats in the Real Estate Project, if any.

12.7. Post execution of the Society Conveyance, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project, and the Purchaser/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.

12.8. The Developer shall submit application/s to the competent authorities to form a co-operative housing society to comprise solely of the purchasers of flats/units in those particular real estate project, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules ("Other Societies"). The Developers shall similarly undertake the necessary steps for formation of the Other Societies in which the purchasers of the flats/premises/units comprised in the other real estate projects comprised in Phase II Land shall become members, in accordance with the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder and the RERA and RERA Rules.

12.9. 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 Developer for preparing, drafting and approving all such documents, shall be borne and paid by the respective Society/Other Societies and their respective members/intended members including the Purchaser/s, as the case may be, and the Developer shall not be liable toward the same.

### 13. **Conveyance to the Society and Other Societies:**

13.1. The Developer shall execute and register indenture of conveyances of the structure of the Real Estate Project.

13.2. After receipt of Full Occupation Certificate of the said Real Estate Project, the respective the common areas, facilities and amenities shall be conveyed to the Society vide a registered indenture of conveyance, provided however that the basements, podium and stilts shall be retained by the Developer and shall not be conveyed to the Society ("Society Conveyance"). The Society shall be required to join in execution and registration of the Society Conveyance. The costs, expenses, charges, levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. Post the Society Conveyance, the Society shall be responsible for the operation and management and/or supervision of the Real Estate Project including any common areas facilities and amenities and the Developer shall not be responsible for the same.

13.3. The Developer shall execute and register similar conveyances to the Other Societies with respect to their respective real estate project.

14. **Formation of the Apex Body:**

14.1. Within a period of 3 months of obtainment of the Occupation Certificate of the last real estate project in the layout of the said Land, the Developer shall submit application/s to the competent authorities to form a federation of societies comprising the Society and Other Societies, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules ("Apex Body").

14.2. The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Apex Body, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the Apex Body and its members/intended members, and the Developer shall not be liable toward the same.

15. **Conveyance/Lease of the said Land to the Apex Body:**

15.1. Within a period of 3 (three) months of registration of the Apex Body, the Developer and Apex Body shall execute and register an Indenture of Conveyance/Lease whereby the Developer shall convey/assign all its right, title and interest in the land comprised in the said Land and in all areas, spaces, common areas, facilities and amenities in the said Land that are not already conveyed to the Society/Other Societies, in favour of the Apex Body ("Apex Body Conveyance/Lease").

15.2. The Apex Body shall be required to join in execution and registration of the Apex Body Conveyance/Lease. The costs, expenses, charges, levies and taxes on the Apex Body Conveyance/Lease and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Apex Body alone. Post the Apex Body Conveyance/Lease, the Apex Body shall be responsible for the operation and management and/or supervision of the Larger Land including any common areas facilities and amenities and the Developer shall not be responsible for the same.

15.3. The Purchaser/s shall pay to the Developer for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law / Advocates of the Developer in connection with this Agreement, the transaction contemplated hereby, the formation of the Society/Apex Body, for preparing the rules, regulations and bye-laws of the Society/Apex Body, and, the cost of preparing and

engrossing the Society Conveyance, Apex Body Conveyance and other deeds, documents and writings.

- 15.4. The Society shall function as per the rules and regulations framed by the Developer. The Purchaser shall observe and perform all the rules, regulations and bye-laws of the Society, as may be amended and altered from time to time and shall perform and observe the rules and regulations for the time being of the concerned local authority, government or public bodies. The Purchaser shall also observe and perform all the terms and stipulations laid down by the Society regarding occupation and use of the said Flat and shall pay outgoings in accordance with the terms of this Agreement and such rules, bye-laws and regulations.
- 15.5. It is expressly clarified, agreed and understood that the common amenities as mentioned in Annexure "G" hereto, which shall be provided by the Developer on Phase-II Land, including the swimming pool, club house and gym shall remain the exclusive, sole and absolute property of the Developer till the execution of the Apex Body Conveyance/Lease. The Purchaser/s agree and confirm that the club and swimming pool shall be conveyed only to the Apex Body irrespective the location and construction of the said club and swimming pool with any particular Tower/Phase/Real Estate Project.
- 15.6. It is agreed that in the event that the Society or the Apex Body has been formed but there is/are premises/s in the said Residential Building that are not sold by the Developer, the Developer shall not be liable to pay maintenance charges, or any other charges/expenses of any nature whatsoever for the unsold premises till such time that the sale of such unsold premises to the end user.
- 15.7. It is clarified that the Apex Body and/or the Society shall not deal with any matters relating to the development of the Property or any part thereof or the transfer or the sale or utilisation of any permissible FSI/TDR in accordance with the scheme of development. The Apex Body and/or Society shall strictly function within the frame work of its constitution as framed by the Developer. All the development potential of the Property including in the form of the existing and future FSI (whether by change of law or otherwise) and/or TDR to arise in any manner whatsoever shall always stand vested in the Developer and the Developer shall always be entitled to utilize and exploit the same on the said Land and/or additional land acquired (if any) or any part thereof and/or upon the building constructed thereupon in such manner as it deems fit.
- 15.8. The rights retained by the Developer under this Agreement in terms of exploitation of the present and future development rights with respect to the Phase-I Land and the said Land shall continue even after the execution of the Conveyance Deed/Lease

in favour of the Apex Body and the same shall be reserved therein in terms of covenants and undertakings of the Society and Apex Body to Developer.

16. As per one of the conditions of the IOD bearing No. CHE/ES/1321/T/337(NEW)/337/3/Amend dated 10.02.2020 and the amendment thereof from time to time, the Developer hereby intimates the Purchaser that the following documents in respect of development of the Phase-II Land shall be compiled, preserved and are required to be handed over to the end user/said Common Organization upon receipt of Occupation Certificate:-

- (a) Ownership documents of the Phase-II Land;
- (b) Copies of IOD, CC with subsequent amendments, OCC, BCC and corresponding canvass mounted plans;
- (c) Copies of soil investigation reports;
- (d) RCC details and canvas mounted structural drawings;
- (e) Structural Stability Certificate from Licensed Structural Engineer;
- (f) Structural Audit Reports;
- (g) All details of repairs carried out in the Residential Building;
- (h) Supervision certificate issued by the Licensed Site Supervisor;
- (i) Building Completion Certificate issued by Licensed Surveyor/Architect;
- (j) NOC and completion certificate issued by the CFO;
- (k) Fire safety audit carried out as per the requirement of CFO.

and thereafter the end user/said Common Organization shall be solely responsible to preserve and maintain the aforesaid documents/plans and further shall also preserve and maintain the subsequent periodical structural audit reports and repair history of the said Building similarly to check and to carry out fire safety audit time to time as per requirement of CFO through the authorized agency of MCGM.

Further, as per the conditions of the said IOD, the Developer hereby intimates the Purchaser as follows:-

- (i) The Developer has availed the installment payment facility for the various payments to be made to MCGM / Government and further has undertaken that he will abide by the provisions in the Circular u/n. CHE/DP/14770/GEN dated 17/09/2019 about initiating action by MCGM against the default in payment on schedule date.
- (ii) The Developer shall provide rainwater harvesting water and STP water for toilet & flushing purpose in flats / commercial units;

17. **Rights and entitlements of the Developer:** In addition to what is stated elsewhere in this Agreement, the rights of the Developer with respect to the Phase-II Land and the Balanced Land, shall include the following: -

- 17.1. Till the formation of the Apex Body and the transfer in favour thereof in terms of this Agreement and till the Purchaser has paid the entire Consideration to the Developer in full along with all other amounts/deposits payable in terms of this Agreement, the Purchaser shall not let, sub-let, transfer, assign or part with the Purchaser(s)' interest or benefit under this Agreement or part with the possession of the said Flat without prior written permission of the Developer.
- 17.2. The Developer shall be entitled to make any variations, alterations, amendments or deletions with respect to the development of the Phase-II Land and/ or the Balanced Land, relocate/realign service and utility connections and lines, open spaces, common areas and facilities, parking spaces, recreation areas and all or any other areas, amenities and facilities as the Developer may deem fit in its sole discretion and/or to the sanctioned plans (from time to time) at any time including before the execution of the transfer in favour of the Apex Body and even post such transfer.
- 17.3. The Developer, shall always have a right to get the benefit of additional Floor Space Index for construction from sanctioning authorities for the said Land and additional land and also to make the additions, alterations, raise storeys or put up additional structures as may be permitted by sanctioning authorities and other competent authorities and such additional structures and storeys will be the property of the Developer including additional storeys to the Residential Building.
- 17.4. As the development of the said Land will be undertaken in phases/ stages over a course of time, the common areas and amenities to be provided as stated herein are provisional including the extent and location thereof and the common areas and facilities will also be developed in stages/phases over a period of time. The Developer is entitled to and is irrevocably authorized to alter/ modify the layout of the Phase-II Land and the Balanced Land, including alter/ relocate or re-shape any of the common areas facilities and amenities shown in the presently approved layout. It is expressly agreed and the Purchaser is aware that as a result of changes in the layout plans and/or building plans of the Residential Building including the Residential Building/ Phase-II Land/the Balanced Land including by reason of utilisation of the entire increased, additional, future and extra F.S.I. (either purchased from the third parties and/ or the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of TDR and/or floating FSI which may be acquired by the Developer) and/or amalgamation of the development of the said Land with any land or other scheme (under any of the provisions of the applicable law), the share proportion of the said Flat in/to the common areas and facilities as the case may be may increase or decrease. The

Purchaser hereby expressly consents to such changes and hereby expressly authorizes the Developer to so increase or decrease or change any of the common areas or facilities and/or amenities and/or to increase or decrease the share of the said Flat in such common areas and facilities and hereby irrevocably agrees to such change as aforesaid.

- 17.5. Till the entire development of the said Land including additional lands to its full development potential has been completed in all respects, the Purchaser/the Society/Apex Body shall not interfere in any manner in any work of development or construction and the Developer alone shall have full control, absolute authority and say over the un-allotted areas, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/or any other common facilities or the amenities to be provided and the Purchaser shall have no right or interest in the enjoyment and control of the Developer in this regard and the Purchaser shall not hinder or obstruct the Developer in this regard or in the exercise by the Developer of its aforesaid rights.
- 17.6. The Purchaser is aware that the Developer will be developing the Phase-II Land and the Balanced Land (including such additional lands) in a phase-wise manner on such terms and conditions as the Developer may deem fit and shall be entitled to all the benefit of Floor Space Index or any such entitlements for the more beneficial and optimum use and enjoyment of the same in such manner as the Developer deems fit and the Developer shall be entitled to grant or offer upon or in respect of any portion of the Phase-II Land or the Balanced Land, to any third party all such rights, benefits, privileges, easements etc. including right of way, right to draw from or connect to all drains, sewers, installations and/or services in the Phase-II Land and/or the Balanced Land in such manner as may be desired by the Developer and the Purchaser expressly and irrevocably consents to the same.
- 17.7. The Developer shall be at liberty to sell, assign, transfer, lease, mortgage or otherwise deal with its right, title and interest in the Phase-II Land and/or the Residential Buildings and/or the said Land or any part thereof or any of the buildings or structures to be constructed thereon, provided that the same does not in any way materially prejudice the right of the Purchaser in respect of the said Flat.
- 17.8. The Developer shall have the right to designate any space on the Phase-II Land or any part of the said Land to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the flats/premises to be constructed thereon or on any part of the said Land. The Developer shall also be entitled to designate any space on the Phase-I Land or the said Land and/or in the terrace of any of the said Building including the said Building to such utility provider either on leave and licence or leasehold basis

for the purpose of installing power sub-stations with a view to service the electricity requirements.

17.9. The Developer has availed of and/or propose to avail of financial assistance from banks, institutions and other persons against security of the said Land including the Phase-I Land and/or construction made/to be made thereon, which have been/shall be charged to such banks/financial institutions/other persons as security for repayment of the financial assistance taken from them. The Developer hereby agrees that before handing over possession of the said Flat to the Purchaser, they shall make out clear and marketable title in respect thereof and shall obtain a letter releasing charge of such Bank/s and/or financial institution/s, if any, enabling the Developer to complete the sale in respect of the said Flat in favour of the Purchaser, free of any of their charge or claim over the same. It is hereby expressly agreed, clarified and understood that so long as it does not prejudice the rights created in favour of the Purchaser under this Agreement in respect of the said Flat, the Developer shall be absolutely entitled to and have the right to create charges or liens on, encumber, mortgage, sell, assign, transfer, dispose of, or otherwise deal with in any manner whatsoever all or any of their rights, benefits, interest, title, privileges, and/or claims including development rights in respect of the current phase and/or the said Land or construction thereon or on any part or parts thereof. As part of any such arrangement by the Developer all or any of the responsibilities and/or obligations and rights of the Developer under this Agreement may be transferred to any other person. The Developer undertakes to clear and cause to be cleared the encumbrances, if any, including any right, title, interest or claim of any person/s in, to or upon the said Land prior to the execution and registration of the Deed of Conveyance in favour of Apex Body and shall ensure that the said Land is free from all mortgages.

17.10. Notwithstanding the other provisions of this Agreement, the Developer shall be entitled to nominate any one or more persons/agency ("**Facility Management Agency**") to manage the operation and maintenance of the said Building constructed/ to be constructed on the Phase-II Land, common amenities, common areas, facilities and infrastructure on the Phase-II Land after the completion of the development of the Phase-II Land and/or the said Land. The Developer shall have the authority and discretion to negotiate with such Facility Management Agency and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred in appointing and operating the Facility Management Agency shall be borne and paid by the purchasers and/or occupants of the said Building including the Purchaser on a pro rata basis, as part of the development and common infrastructure charges referred to herein. Such charges may vary and the Purchaser agrees that it shall not raise any dispute regarding the appointment of any Facility Management Agency by the Developer for

any of the said Building including the said Building or towards the maintenance charges determined by such agency. It is agreed and understood by the Purchaser that the cost of maintenance of the said Building and the Phase-II Land and other common areas, facilities and infrastructure in the said Land shall be borne and paid by only the Purchaser and other purchasers/ occupants on a pro-rata basis; The Purchaser agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Developer and/or the Facility Management Agency, including without limitation, payment of the Purchaser's share of the service charges that may become payable, from time to time.

17.11. The Developer shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the Phase-II Land till such time as the Phase-II Land together with the said Residential Buildings have been leased/transferred to the Society, as the case may be.

17.12. The Developer shall be entitled to construct site offices/sales lounge on the Phase-II Land and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the Phase-II Land or any portion thereof has been transferred to the Apex Body, as the case may be until the development of the said Land and/or amalgamated lands has been completed in all respects.

18. **Covenants of the Developer:** The Developer hereby covenants as follows:-

18.1. **Possession of the said Flat:** The Developer shall endeavour to hand over the quiet, vacant and peaceful possession of the said Flat to the Purchaser on due date ("Possession Date"), more particularly described in the Fifth Schedule hereunder written **PROVIDED THAT** all amounts due and payable by the Purchaser herein including the Consideration have been paid in full and the Purchaser has otherwise complied with the terms and conditions of this Agreement **PROVIDED HOWEVER** the Developer is entitled to reasonable extension of time for giving delivery of the said Flat on the Possession Date due to the reason beyond the control of the Developer and further on account of any force majeure/vis majeure event including the following ("Force Majeure"):-

- (i) Any force majeure events;
- (ii) Act of god e.g. fire, drought, flood, earthquake, epidemics, natural disasters;
- (iii) War and hostilities of war, riots, bandh or civil commotion;
- (iv) The promulgation of or amendment in any law, rule or regulation or the issue of any injunction, court order or direction from any Government Authority that prevents or restricts Developer from complying with any or all the terms and conditions as agreed under this Agreement; or any

legislation, order or rule or regulation made or issued by the Government or any other authority which would affect the development or;

- (v) Any notice, order, rule, notification of the Government and/or other public or competent authority/court;
- (vi) If any matters, issue relating to such approvals, permissions, notices, notifications by the Competent Authority(ies) become subject matter of any suit/ writ before a competent court or;
- (vii) Any stay order/injunction order issued by any Court of Law, competent authority, MCGM, statutory authority;
- (viii) If any Competent Authority(ies) refuses, delays (including administrative delays), withholds, denies the grant of necessary approvals for the said Flat/Building or;
- (ix) Any event or circumstances analogues to the foregoing.
- (x) Any other circumstances that may be deemed reasonable by the Authority.
- (xi) The Developer shall not be held responsible or liable for not performing or delay in performing any of its obligations or undertakings provided for in this Agreement if such performance is prevented, delayed or hindered due to force majeure as defined hereinabove or on account of defaults by the Purchaser/s.

18.2. If the Developer fails to abide by the time schedule for completing the said Real Estate Project i.e. the said Building and for handing over the said Flat to the Purchaser/s on the Possession Date (save and except Force Majeure), then the Purchaser/s shall be entitled to either of the following:-

- (a) call upon the Developer by giving a written notice by Courier / E-mail / Registered Post A.D. at the address provided by the Developer ("**Interest Notice**") to pay Interest Rate for every month of delay from the Possession Date on the Consideration paid by the Purchaser/s. The interest shall be paid by the Developer to the Purchaser/s till the date of offering to hand over of the possession of the said Flat by the Developer to the Purchaser/s; **OR**
- (b) the Purchaser/s shall be entitled to terminate this Agreement by giving written notice to the Developer by Courier / E-mail / Registered Post A.D. at the address provided by the Developer ("**Purchaser/s Termination Notice**"). On the receipt of the Purchaser/s Termination Notice by the Developer, this Agreement shall stand terminated and cancelled. Within a period of 30 days from the date of receipt of the Purchaser/s Termination Notice by the Developer, the Developer shall refund to the Purchaser/s

the amounts already received by the Developer under this Agreement with interest thereon at Interest Rate to be computed from the date the Developer received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Developer (as stated in this clause), the Purchaser/s shall have no claim of any nature whatsoever on the Developer and/or the said Flat and/or Car Park/s and the Developer shall be entitled to deal with and/or dispose off the said Flat and/or the car park in the manner it deems fit and proper.

In case if the Purchaser/s elects his remedy under sub-clause (a) above then in such a case the Purchaser/s shall not subsequently be entitled to the remedy under sub-clause (b) above.

- 18.3. The Developer shall observe, perform and comply with all the terms, conditions, stipulations and restrictions, imposed by MCGM and any other competent authority and will also comply with the terms and conditions of all sanctioned plans;
- 18.4. The said Building shall be constructed and completed in accordance with the sanctioned plans and permissions with such modifications thereto as may be made by the Developer as set out herein. Before the Developer has offered the possession of the said Flat to the Purchaser, the Developer will endeavour and cause to obtain necessary approvals from the appropriate authorities in respect of the said Building.
- 18.5. If within a period of 5 (five) years from the date of handing over the said Flat to the Purchaser, the Purchaser brings to the notice of the Developer any structural defect (workmanship defects) in the said Flat or the said Building, then, wherever possible such defects shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under the RERA. It is clarified that the Developer 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 Purchaser/s and/or any other allottees in the Real Estate Project. Provided further that the Purchaser have not changed or modified the exact natures and original theme given at the time of Possession by the Developer. Provided further that the Purchaser should not apply, reconstruct/ redesign or reapply new materials which can damage original materials / plasters/ walls/ internal walls etc.

#### **18.6. Procedure for taking possession:**

- (i) Upon obtainment of the Occupancy Certificate from the MCGM and upon payment by the Purchaser/s of the requisite instalments of the Consideration and

all other amounts due and payable in terms of this Agreement, the Developer shall offer possession of the said Flat to the Purchaser/s in writing ("Possession Notice"). The Purchaser/s agrees to pay the maintenance charges as determined by the Developer or the Society, as the case may be. The Developer on its behalf shall offer the possession to the Purchaser/s in writing within 7 days of receiving the Occupancy Certificate of the Real Estate Project.

- (ii) The Purchaser/s shall take possession of the said Flat within 15 days of the Possession Notice.
- (iii) Upon receiving the Possession Notice from the Developer, the Purchaser/s shall take possession of the said Flat from the Developer by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Developer and the Developer shall give possession of the said Flat to the Purchaser/s. Irrespective of whether the Purchaser/s takes or fails to take possession of the said Flat within the time provided hereinabove, such Purchaser/s shall continue to be liable to pay maintenance charges and all other charges with respect to the said Flat, as applicable and as shall be decided by the Developer.
- (iv) Within 15 (fifteen) days of receipt of the Possession Notice, the Purchaser/s shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Flat, of outgoings in respect of the Real Estate Project including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the MCGM 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 Real Estate Project. Until the conveyance being executed and registered with the Society/Apex Body, the Purchaser/s shall pay to the Developer such proportionate share of outgoings as may be determined by the Developer at its sole discretion. The Purchaser/s further agrees that till the Purchaser/s' share is so determined by the Developer, the Purchaser/s shall pay to the provisional monthly contribution towards the outgoings. The amounts so paid by the Purchaser/s to the Developer shall not carry any interest and shall remain with the Developer until the conveyance is duly executed and registered. On execution of the conveyance, the aforesaid deposits less any deductions as provided for in this Agreement shall be paid over by the Developer to the Apex Body and/or the said Society.
- (v) The Purchaser/s shall deposit a sum more particularly described in Fifth Schedule ("Fitout Deposit") towards the interest free deposit for carrying out interior work in the said Flat. The said Fitout Deposit shall be forfeited in the event of non-compliance with any of the terms and conditions as stated in the Developer's approval by the Purchaser/s. The said Fitout Deposit shall be refunded by the

Developer at the time of hand over of the Phase-II Land to the Apex Body and/or to the Society subject to the terms setout in this Agreement.

- 18.7. The Developer is at liberty and sole discretion and entitled to enter into any Agreement for sale for any other area / flat / unit constructed/to be constructed on the Phase-II Land and any other part of the said Land.
  
19. **Representations of the Developer:** Save and except as disclosed herein and in the disclosures made to the Purchaser, the Developer hereby represents that:-
  - 19.1. The Developer is entitled to develop the Phase-II Land and the said Land in a phase-wise manner by constructing buildings thereon and is at liberty to sell on ownership basis and/or allot, dispose, transfer the said Flat or flats and/or any other tenements and/or right in the Phase-II Land or the said Land or any part thereof;
  - 19.2. The Developer reserves right to appoint any other architects and/or RCC consultants in place of the presently mentioned under this Agreement, if so desired by the Developer;
  - 19.3. Upon possession of the said Flat being offered to be delivered to the Purchaser, the Purchaser shall be entitled to use and occupy the said Flat in accordance with applicable law. Upon the Purchaser taking possession of the said Flat, the Purchaser shall have no claim against the Developer in respect of any item of work in the said Flat or in the said Building or on the Phase-II Land or on the said Land which may be alleged to be defective or incomplete or undone;
  - 19.4. There is no prohibitory order under any statute or otherwise, restraining and/or restricting rights of the Developer to enter into this Agreement;
  - 19.5. The Developer shall revalidate the plans from time to time, as may be required.
  - 19.6. No notice from the Government or any other local body or authority or any legislative enactment, Government Ordinance, Order, Notification (including any notice for acquisition or requisition of the Phase-II Land) has been received by or served upon the Developer in respect of the Phase-II Land;
  
20. **Covenants of the Purchaser:** The Purchaser itself with the intention to bind all persons into whomsoever hands the said Flat may come, hereby covenants with the Developer as follows:-
  - 20.1. To maintain the said Flat at the Purchasers' own cost in good and tenantable state of repairs and conditions from the date possession of the said Flat being offered to the Purchaser and the Purchaser shall not do or suffer to be done anything in or to the said Building or staircase or any passages therein or the said Building which may be against any rules and regulations of concerned Government or local or other

authority and the Purchaser shall not change or alter or make additions in or to the said Building or the said Flat or any part thereof without the prior written permission of the Developer or the Society, as the case may be;

- 20.2. Not to store or permit to be stored in the said Flat any goods or articles which are of hazardous, combustible or dangerous nature (save and except the goods or articles which are used for residential purpose) or are so heavy as to damage the construction or structure of the said Building in or store goods or articles which are objected to by the concerned Government, local or other authority and the Purchaser shall not keep any article in the common passages, lifts, staircases, landings, entrance lobbies, terraces or any other common areas on the Phase-II Land or the said Building or any part thereof and the Purchaser shall not display or permit display of any sign boards, hoardings or advertisements on the exterior of the said Flat or in the common areas on the Phase-II Land or the said Building or any part thereof and the Purchaser shall not carry or cause to be carried to upper floors any heavy packages which may damage or are likely to damage the lift, staircases, common passages or structure of the said Building in which the said Flat are situate, including entrance of the said Building or the said Building or any part thereof;
- 20.3. To carry out at their own costs all internal repairs to the said Flat and maintain the said Flat in good condition and the Purchaser shall not do or suffer to be done anything in or to the said Building or in the said Flat or the said Building or any part thereof which may be against the rules and regulations of the concerned local authority or public authority and in the event of the Purchaser committing any act in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and the Purchaser does hereby indemnify and keep indemnified the Developer in this regard;
- 20.4. Not to demolish or cause to be demolished the said Flat or any part thereof nor at any time make or cause to be made any additions or alterations of whatever nature in or to the said Flat or any part thereof nor any alteration in the elevation, external façade, and aesthetics and outside colour scheme of the said Building or the said Building or any part thereof. The Purchaser shall not fix grills or projections on the exterior of the said Flat and the Purchaser shall not decorate or alter the exterior of the said Flat either by painting and/or otherwise. The Purchaser shall not shift or alter the location of the windows or ventilators in the said Flat;
- 20.5. To keep the sewers, drains and pipes in the said Flat and appurtenant thereto in good tenantable repairs and condition and in particular, support, shelter and protect the other parts of the said Building or the said Building or any part thereof and the Purchaser shall not chisel or in any other manner damage columns, beams, walls, slabs or R. C. C. Pardis or other structural members in the said Flat or the said

Building or any part thereof without the prior written permission of the Developer and/or of the Society, as the case may be;

- 20.6. Not to relocate the original location of main door and shall not cover or fill ducts and also not to change the location of toilet, kitchen, any plumbing lines in the said Flat and A/c units at any point of time.
- 20.7. Not to enclose the passages, if any, forming part of the said Flat without the previous written permission of the Developer and/or the Society, as the case may be, and of the Municipal and other concerned authorities;
- 20.8. Not to change the external colour scheme or the pattern of the colour of the Building and/or exterior elevation or the outlay of the Building;
- 20.9. Not to affix air conditioner/s at any other place other than those earmarked for fixing such units so as not to affect the structure, façade and/or elevation of the said Building or the said Building or any part thereof in any manner whatsoever;
- 20.10. Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the said Flat/Building/ or the said Building or any part thereof in any manner whatsoever;
- 20.11. Not to carry out any unauthorized changes/addition in the said Flat and cover/fill up/raise the level of the area of the flowerbeds, balconies, deck, if any, with debris, blocks, tiles or any such material and shall not enclose the flowerbed balconies and/or deck area within any room in the said Flat and shall not conceal the pipes passing through the portion of the flower-bed, balconies and/or deck and shall not do any such filling which could lead to excess load on the slab of the flower-bed or balconies or deck portion which is adjoining any room of the said Flat or otherwise whatsoever, failing which the Purchaser/s shall be liable to pay Rs.10,000/- (Rupees Ten Thousand Only) per day till such time he/she/they continue/s to use the said area of flower bed for any other purpose;
- 20.12. Not to carry out any alteration or addition or change in the said Flat without obtaining prior written permission of the Developer and of the concerned authorities wherever required, failure to do so the liability of the Developer shall come to an end and the Purchaser alone shall be responsible to rectify such defect or change at his own cost.
- 20.13. Not to use the said Flat as guest house or letout for the purpose of Guest House or the likes or any other purpose other than for residence;
- 20.14. Not to shift windows of the said Flat in any manner and/or carry out any changes in the said Flat so as to increase the area/FSI of the said Flat and/or put any grill which

would affect the elevation of the building and/or carryout any unauthorized construction in the said Flat.

- 20.15. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the Phase-II Land or the said Building or the said Building or any part thereof or the said Land or any part thereof;
- 20.16. Not to do or permit to be done any act or thing which may render void or violable any insurance of the Phase-II Land or the said Building or any part thereof or whereby an increased premium shall become payable in respect of the insurance.
- 20.17. All taxes, dues, cess, outgoings due and payable in proportion to the said Flat and in the manner as set out herein shall be borne and paid by the Purchaser, including any increases and any new or additional taxes, from time to time commencing from the date the Developer has offered possession of the said Flat;
- 20.18. The Purchaser shall ensure while, carrying out any work in the said Flat that the water proofing treatment given by the Developer in the toilet, kitchen or any other area is not damaged. If while carrying out the work, the water proof base coat is damaged or any defect occurs and as a result thereof water is leaked into the flat/premises adjoining or below the Purchaser's said Flat and/or in any other flat, then the Purchaser alone shall be responsible to rectify such defects at his own cost immediately after receiving communication from the Developer and/or from the Purchaser of the flat in whose flat there is leakage. If the Purchaser fails to carry out the said work within a period of seven days from the date of receiving communication about the leakage, the Developer and/or purchaser of the flat in whose flat there is a leakage shall be entitled to enter the said Flat of the Purchaser and rectify the defect entirely at the costs of the Purchaser.
- 20.19. The Purchaser shall on demand, deposit with the Developer his proportionate share towards the installation of water meter and electric cable meter and/or any other deposit to be paid by the Developer to the local authority or body concerned and/or any other concerned authority as per the calculation made by the Developer before hand over of the possession of the said Flat;
- 20.20. The Purchaser shall abide, observe and perform all the rules and regulations which the Society/Apex Body may adopt at its inception and additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building or any part thereof, the said Building and the said Flat therein and for observance and performance of the building rules and regulations for the time being in force of the concerned local authority and of the government and other public bodies and authorities. The Purchaser shall also

observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of flats in the said Building or any part thereof and the Purchaser shall pay and contribute regularly and punctually towards the taxes, expenses and other outgoings;

- 20.21. Not let, sub-let, let on leave & license, transfer, assign or part with the Purchaser/s' interest or benefit factor of this Agreement or part with the possession of the said Flat until all the dues payable by the Purchaser/s to the Developer under this Agreement are fully paid-up and further only if the Purchaser/s is/are not guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/have obtained the prior written permission of the Developer or the Society as the case may be;
- 20.22. The Purchaser shall also sign and execute such forms and applications as may be required or as may be specified by the Developer for the formation of the Society under the provisions of applicable law and rules and/or admit and for the enrolment of the Purchaser as a member thereof prior to taking handover of possession of the said Flat as may be required by the Developer without demur;
- 20.23. The Purchaser shall permit the Developer and its architect, surveyors and agents with or without workmen and others upon the reasonable notice given by the Developer to the Purchaser, to enter upon the said Flat to view and examine the state and condition thereof and execute any works required therein;
- 20.24. The Purchaser shall be liable and hereby expressly agrees to bear and pay all existing and future service tax, VAT, local body tax, GST and / or other taxes, charges, levies, duties that are levied and hereinafter may be imposed, whether payable in the first instance or otherwise, and all increases thereof which are/may be levied or imposed by the concerned local authorities and/or Government and/or public bodies or authorities.
- 20.25. The Purchaser is aware and acknowledges that the Developer is entitled to sell, lease, sub-lease, give on leave and license basis or otherwise dispose off and transfer the flats and apartments, garages or other premises constructed/to be constructed on the said Land or any part thereof (other than the said Flat) and the Purchaser shall not raise any objection with respect to the same.
- 20.26. The Purchaser shall not at any time do any work in the said Flat, which would jeopardize the soundness or safety of the said Building or the said Building or any part thereof or prejudicially affect the same.
- 20.27. To use the passenger lifts in the said Building or the said Building or any part thereof for the period and in accordance with the rules and regulations framed in that regard, from time to time. The Purchaser shall not cause any damage to the lifts,

staircases, common passages or any common facilities or any other parts of the said Building or the said Building or any part thereof including the said Flat.

- 20.28. To pay all amounts agreed or liable to be paid by the Purchaser pursuant to this Agreement for Sale and to observe and perform the terms, conditions, provisions, stipulations and covenants contained in this Agreement for Sale (and on the part of the Purchaser to be paid observed and performed) as far as the same are required to be paid observed and performed by the Purchaser and shall keep the Developer indemnified against all actions suits and proceedings and all costs, charges, expenses, fines, penalties, levies and damages incurred or suffered by or caused to or levied or imposed on the Developer by reason of non-payment non-observance and/or non-performance thereof;
- 20.29. Irrespective of a dispute, if any, arising between the Developer and the Purchaser and/or the any society or body formed in accordance herewith, all amounts, contribution and deposits including amounts payable by the Purchaser to the Developer under this Agreement shall always be paid punctually to the Developer and shall not be withheld by the Purchaser for any reasons whatsoever;
- 20.30. The Developer shall not be liable to pay non-occupancy charges (by whatever name called) in relation to the lease, license or other use of the unsold premises in the said Residential Building or the said Building or any part thereof whether Society is formed or not;
- 20.31. The open spaces, common entrances, common passages, ducts, refuge areas, lobbies, staircases, lifts, balconies in the said Residential Building and the said Building or any part thereof shall be used in a reasonable manner for the purpose of ingress and egress only and not for any storage purpose or anything else. The Purchaser shall not use or permit the use of common passages, ducts, refuge areas, open spaces, lobbies, and staircases in the said Building or the said Building or any part thereof for storage or for use by servants at any time.
- 20.32. The Developer may complete any wing, part, portion or floor of said Building or the said Building or any part thereof and obtain part occupation certificate and give possession of the said Flat to the Purchaser and the Purchaser shall not be entitled to raise any objection thereto. The Developer or its agents or contractors shall carry on the remaining work with the Purchaser occupying the said Flat. The Purchaser shall not object to, protest or obstruct in the execution of such work, even though the same may cause any nuisance or disturbance to the Purchaser. The Developer shall endeavour to minimise the cause of nuisance or disturbance.
- 20.33. The Purchasers shall not display at any place in the said Flat or the said Building or the said Building or any part thereof any bills, posters, hoardings, advertisement,

name boards, neon signboards or illuminated signboards. The Purchaser shall not stick or affix pamphlets, posters or any paper on the walls of the said Building or the said Building or any part thereof or common areas therein or in any other place or on the window, doors and corridors of the said Building or the said Building or any part thereof or anywhere else whatsoever on the said Land or any structures thereon.

20.34. In the event the Purchaser would carry out any unauthorized construction/modification/addition/alteration in the said Flat which is not as per sanctioned plan or would cause any damage to the same, then the Developer shall not be responsible for the same at all; and in that event, the Purchaser shall rectify and make good all defects, want of repairs and unauthorized changes, within 7 (seven) days from the date of receipt of a written notice from the Developer, the Apex Body or Society, as the case may be, and/or from the concerned government, local or public or private bodies or authorities in that regard. Notwithstanding anything contained anywhere else in this agreement, in the event the Purchaser has made any change/modification/alteration/ refurbishment in the said Flat including but not limited to change of flooring, water pipes, drainage, walls, ceiling, electric wires and any other wires or equipments, then all warranties, guarantees provided by the Developer or its contractors, suppliers shall not be liable and/or responsible for any defect or otherwise whatsoever in the said Flat to the Purchaser.

20.35. Further, the Purchaser and the purchasers of the other premises shall enter into/sign/execute such documents/writings, as may be required, containing covenant/s for payment of the expenses relating to the common areas and facilities which are situated on the Phase-II Land prior to taking possession of the Flat.

21. The rights of the Purchaser shall be confined only to the said Flat.
22. The Purchaser hereby agrees that in the event of any amount becoming payable by way of levy of premium to the concerned local authority or any amount becoming payable by way of betterment charges or development levies or any other payment of a similar nature in respect of the Phase-II Land or the said Land and/or the buildings constructed/to be constructed thereon, the same shall be reimbursed by the Purchaser to the Developer.
23. The Purchaser hereby also agrees that in the event of any amount by way of premium, security deposit or fire cess, betterment charges or development tax or security deposit for the purpose of obtaining water/ electricity/ cable connection for the said Building or the said Building or any part thereof or any portion of the said Land or any other purpose in respect of the said Building or any other tax or payment of a similar nature becoming payable or due to MCGM or any other authority or becoming payable by the Developer, the same shall be reimbursed by the Purchaser to the Developer proportionately with respect to

the said Flat and in determining such amount, the decision of the Developer shall be conclusive and binding upon the Purchaser.

24. The Purchaser and/or the Society shall reimburse to the Developer, any refundable deposits paid by the Developer in respect of the Society.
25. After the possession of the said Flat is handed over to the Purchaser, if any additions or alterations in or about or relating to the said Residential Building is required to be carried out at the request of the Government, local authority or any other statutory authority, the same shall be carried out by the Purchaser at the Purchaser/Society/Apex Body's cost and the Developer shall not be in any manner liable or responsible for the same.
26. The Purchaser/s agree/s and acknowledge/s that the Developer is/are providing equipment/systems/appliances as mentioned in the list of amenities. The Purchaser/s is aware that the Developer is/are not the manufacturer of these systems of equipment/systems/ appliances. The Developer does not warrant or guarantee the use, performance or otherwise of these equipment / systems / appliances. The Parties hereto agree that the Developer is not and shall not be responsible or liable in connection with any defect or the performance/non-performance or otherwise of these systems/ appliances.
27. The Developer and the Purchaser also agree to the following:-
  - 27.1. It is clarified that in the event the said Flat is ready to be handed over, the Developer shall not be obliged to hand over the amenities and facilities in the Phase-II Land, unless Phase-II Land is fully developed and completed. The Purchaser has agreed not to raise any objection in this regard, whatsoever.
  - 27.2. The Developer shall be entitled to inspect all interior works carried out by the Purchaser. In the event the Developer finds that the nature of interior work being executed by the Purchaser is harmful to the said Flat or to the structure, façade and/or elevation of the said Building or any part of the said Building then, the Developer can require the Purchaser to stop such interior work and the Purchaser shall stop such interior work at once, without raising any dispute;
  - 27.3. The Purchaser will ensure that the debris from the interior works are dumped in an area earmarked for the same and will be cleared by the Purchaser, on a daily basis, at no cost to the Developer and no nuisance or annoyance to the other purchasers or occupiers of the Building. All costs and consequences in this regard will be to the account of the Purchaser;
  - 27.4. The Purchaser will further ensure that the contractors and workers (whether engaged by the Purchaser) during execution of the interior work do not dump any material (waste or otherwise) of whatsoever nature either in the toilet, waste water line or soil line or in any other place other than those earmarked for the same. Any

damage caused to the structure/wall/ceiling/flooring due to which there are any complaints of any leakages/seepage in the adjoining or flat below the said Flat, then the Purchaser shall in its sole costs and expenses rectify the same and the Developer shall have a right to forfeit the Fitout Deposit at its discretion and claim any further amounts in case the damages/losses caused is to be required by the Developer which would not be the obligation of the Developer;

- 27.5. The Purchaser/s shall ensure that the contractors and workers, do not use or spoil the toilets in the said Flat or in the said Building or any part of the said Building or anywhere else on the said Land and use only the toilets earmarked by the Developer for this purpose;
- 27.6. All materials brought into the said Flat for carrying out interior works will be at the sole cost, safety, security and consequence of the Purchaser and that the Developer will not be held responsible for any loss/theft/damage to the same and the Purchaser duly indemnifies the Developer in this regard;
- 27.7. If during the course of carrying out interior works, any workmen sustain injuries of whatsoever nature, the same will be insured and taken care of, attended to and treated by the Purchaser at the Purchaser's own cost, and that the Developer will not be held responsible for the same and the Purchaser duly indemnifies the Developer in this regard. All liabilities and damages arising out of such injury will be borne and paid by the Purchaser alone and the Purchaser duly indemnifies the Developer in this regard;
- 27.8. During the execution of interior works, if any of the Purchaser's contractor / workmen / agents / representatives misbehaves or is found to be in a drunken state, then the said contractor / workmen / agents / representatives will be removed forthwith and will not be allowed to re-enter the said Flat or the said Building or any part of the said Land. Further, the Purchaser shall be responsible for acts of such persons and the Purchaser duly indemnifies the Developer in this regard;
- 27.9. The Purchaser shall extend full cooperation to the Developer, its agents, contractors to ensure good governance in the execution of such interior works.
- 27.10. The Purchaser shall ensure that common passages/ walkways and any other common areas are not obstructed or damaged during the course of carrying out any works or thereafter;
- 27.11. If, after the date on which the Purchaser has taken possession of the said Flat, any damage, of whatsoever nature (not due to defect in construction as envisaged in hereinabove), is caused to the said Flat and/or other units/areas in said Building or any part of the said Building, neither the Developer nor their contractor(s) will be held responsible for the cost of reinstating or repairing the same and that

Purchaser/s alone will be responsible for the same and the Purchaser duly indemnifies the Developer in this regard.

28. Nothing contained in this Agreement is intended to be nor shall be construed or claimed by the Purchaser as a grant, demise or assignment in law of the said Building (including the said Residential Building) or any part/s thereof and/or of the Phase-II Land or any part thereof or the said Land or any part thereof.
29. The Developer has informed the Purchaser/s that there may be common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities and conveniences in the layout of the said Land. The Developer has further informed the Purchaser/s that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Purchaser/s alongwith other purchasers of flats/units/premises in the Real Estate Project and/or on the said Land and the Purchaser/s shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the purchasers of flats/units/premises on the Real Estate Project including the Purchaser/s herein and the proportion to be paid by the Purchaser/s shall be determined by the Developer and the Purchaser/s agrees to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Purchaser/s nor any of the purchasers of flats/units/premises in the Real Estate Project shall object to the Developer laying through or under or over the Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings/towers which are to be developed and constructed on any portion of the said Land.
30. The Developer shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose of their right, title or interest in respect of the Phase-II Land or the said Land or any part thereof. The Developer shall also be free to construct sub-station for electricity supply, offices for the society formed by the Developer, covered and enclosed garage in the open compound, underground and overhead tanks, structures, watchman's cabin, toilet for servants, septic tanks and soak pits, the location of which are not particularly marked on the building plans or any other plans. The Purchaser shall not interfere with the rights of the Developer by raising any disputes in any court of law or tribunal or authority whether under Section 7 of MOFA and Section 14 of RERA and/or any other provisions of any other applicable law. The Developer shall always be entitled to sign undertakings and indemnities on behalf of the Purchaser as required by any authority of the State or Central Government or competent authorities under any law concerning authorities of buildings or implementation of the scheme for the development of the Phase-II Land and/or the said Land.

31. **No waiver:** Any delay tolerated or indulgence shown by the Developer in enforcing any of the terms of this Agreement or any forbearance or giving of time to the Purchaser by the Developer shall not be construed as a waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser, nor shall the same in any manner prejudice, limit or affect the rights of the Developer.

32. The Purchaser hereby agrees to pay to the Developer all outgoings and expenses, provisions for depreciation and sinking fund and all outgoings and expenses for management, upkeep, maintenance and repairs of the said Building and/or the Phase-II Land and/or the said Land and any other buildings to be constructed thereon including common areas and facilities, as applicable and as the case may be, and common lights, common sanitary and other utility services, garden and other services and amenities including remuneration, salaries and wages to watchmen, supervisors, sweepers, gardeners and other persons employed for the aforesaid purposes or any of them and the collection charges in respect thereof on or before the due date from the month the Developer offers the possession of the said Flat to the Purchaser and until the complete administrative control of the Phase-II Land with the said Building thereon is regained by the Society and the Purchaser shall not withhold payment of the aforesaid outgoings and expenses demanded from the Purchaser under this clause on any ground whatsoever.

33. **Residential Use:** The Purchaser agrees and undertakes to use the said Flat for residential use only and the Car Parks shall be used for the purpose of parking car/s of the Purchaser, and not for any other purpose and the said covenant shall be binding on any future transferee/s of the said Flat.

34. The Purchaser agrees that the Developer/Financial institution/Bank of the Developer shall always have the first lien/charge on the said Flat for all its dues and other sums/ charges payable by the Purchaser.

35. **Loan:**

35.1. It is agreed that the Purchaser shall be entitled to avail loan from a bank/financial and to mortgage the said Flat by way of security for repayment of the said loan to such Bank only with the prior written consent of the Developer.

35.2. The Developer will grant its no-objection, whereby the Developer will express its no-objection to the Purchaser availing of such loan and mortgaging the said Flat with such bank/financial institution, provided however, the Developer shall not incur any liability/obligation for repayment of the monies so borrowed by the Purchaser and/or any monies in respect of such borrowings including interest and cost and provided further that such mortgage created in favour of such bank/financial institution in respect of the said Flat of the Purchaser shall not in any manner jeopardise the Developer's right to receive full consideration and other charges and

to develop the balance of the said Land and such mortgage in favour of such bank/financial institution shall be subject to the Developer's first lien and charge on the said Flat in respect of the unpaid amounts payable by the Purchaser to the Developer under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein.

35.3. The Developer will issue the said no-objection letter provided that the concerned bank/financial institution agrees to make payment of the balance purchase price of the said Flat directly to the Developer as per the schedule of payment of the Consideration provided in this Agreement.

35.4. All outstanding payments shall at the liberty of the Developer be first adjusted towards interest payable and then on the principal amount.

36. **Termination:** Save as provided herein, in the event the Purchaser commits default in payment on the due date of any amount due and payable by the Purchaser to the Developer under this Agreement (including proportionate share of taxes levied by the concerned local authority and other outgoings) and/or commits breach of any of the terms and conditions of this Agreement, then, the Purchaser shall pay to the Developer interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("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.

Without prejudice to the right of the Developer to charge interest at the Interest Rate mentioned hereinabove and any other rights and remedies available to the Developer, either (a) on the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Developer under this Agreement (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings) and/or (b) the Purchaser/s committing three defaults of payment of instalments of the Consideration, the Developer shall be entitled to at its own option and discretion, terminate this Agreement, without any reference or recourse to the Purchaser/s. Provided that, the Developer shall give notice of 15 (fifteen) days in writing to the Purchaser/s ("Default Notice"), by Courier / E-mail / Registered Post A.D. at the address provided by the Purchaser/s, of its intention to terminate this Agreement with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser/s fails to rectify the breach or breaches mentioned by the Developer within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice, the Developer shall be entitled to terminate this Agreement by issuance of a written notice to the Purchaser ("Developer Termination Notice"), by Courier / E-mail / Registered Post A.D. at the address provided by the

Purchaser/s. On the receipt of the Developer Termination Notice by the Purchaser/s, this Agreement shall stand terminated and cancelled.

37. **Consequences of termination:** Upon termination of this Agreement as stated above, without prejudice to the other rights and remedies of the Developer in law and under this Agreement, the rights (if any) of the Purchaser under this Agreement and/or in respect of the said Flat shall stand automatically and immediately extinguished and terminated without any further act, deed, matter or thing or execution of any document. Further, the Developer shall be entitled to: (i) deal with, resell and/or dispose of the said Flat and the Car Parks in the manner as the Developer may deem fit and proper, without any consent, reference or recourse to the Purchaser; (ii) the Developer shall be entitled to forfeit (a) 10% of the total consideration as pre-estimated liquidated damages to be paid by the Purchaser to the Developer along with applicable taxes thereon, (b) Service tax, VAT, brokerage and all other taxes paid or payable on this Agreement as well as on the cancellation Agreement, (c) any other amount and/or interest payable by the Purchaser to the Developer in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid; (d) the actual loss incurred by the Developer on the resale and/or disposal off the said Flat to a third party purchaser and (e) PRE-EMI interest to the financial institution (if any) paid by the Developer on behalf of the Purchaser/s and thereupon to refund to the Purchaser the balance amount (if any) which till the date of termination has been paid by the Purchaser to the Developer. The Purchaser has understood the same and agreed that he shall raise no objection or claim to the same in any manner whatsoever. The Developer shall, after deduction of the aforesaid amount, refund the balance amount of the Consideration to the Purchaser, however, subject to the execution of the necessary deeds, document and writings, if any required by the Developer from the Purchaser in respect of such cancellation. Upon the termination of this Agreement, the Purchaser/s shall have no claim of any nature whatsoever on the Developer and/or the said Flat and/or car park and the Developer shall be entitled to deal with and/or dispose off the said Flat and/or car parks in the manner it deems fit and proper.

38. **Assignment and transfer of the said Flat:**

38.1. The Purchaser shall not, without the prior written approval of the Developer, sell, transfer, assign, lease, license, etc. or otherwise deal with or dispose off the said Flat or any part thereof till execution and registration of the Apex Conveyance/Lease.

The Developer shall be entitled to withhold such consent in the event the Purchaser has committed a breach or default of any of the terms and conditions of this Agreement or any unpaid amounts which are due and payable.

38.2. The Purchaser shall ensure that the proposed transferee satisfies all the representations, warranties and obligations applicable to the Purchaser under this Agreement and any proposed transfer shall be subject to this Agreement.

38.3. Each transferee and assignee shall be bound by the terms of this Agreement, including this clause. The Developer may at its discretion call upon each transferee and assignee to execute a Deed of Adherence and such further documents and writings, at the costs and expenses of the transferee/ assignee.

39. It is abundantly made clear to the Purchaser who is a non-resident/foreign national of Indian Origin/OCI/PIO, that in respect of all remittances, acquisitions/transfer of the said Flat, it shall be his/her/their/its sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the Foreign Exchange Management, 1999 or such statutory enactments or amendments thereof, and the rules and regulations of the Reserve Bank of India or any other applicable law from time to time. The Purchaser understands and agrees that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control laws and guidelines issued those issued by the Reserve Bank of India, the Purchaser alone shall be liable for any action under the Foreign Exchange Management, 1999, or any other statutory modifications or re-enactments thereto and other applicable laws. The Developer accepts no responsibility in this regard and the Purchaser does hereby indemnify and keep the Developer indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

40. **Stamp duty and registration charges:** All costs, charges and expenses, including but not limited to stamp duty and registration charges, out of pocket expenses and incidental charges of this Agreement shall be borne and paid by the Purchaser, without recourse to the Developer.

41. **Modification:** This Agreement shall not be altered, modified or supplemented except with the prior written approval of the Parties, and all such alterations, modifications and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties herein.

42. **Notices:** All notices to be served on the Purchaser in connection with this Agreement shall be deemed to have been duly served on the Purchaser if sent to the Purchaser by Registered Post at the address setout in the name clause of this Agreement. All notices shall be in writing by registered mail acknowledgment due and/or by facsimile followed by a confirmation email to the Purchaser/s or his/her nominee/s. In the event the Purchaser changes its aforesaid address as mentioned in this clause, it shall intimate the same to the other party and thereafter all the notices and communications as mentioned above shall be addressed to the changed address.

43. Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably,

such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.

44. The Parties hereby agree that if any of the clauses contained herein is held or deemed illegal or invalid or inoperative for any reason whatsoever, then this Agreement shall not become invalid or inoperative and it shall be deemed to remain valid, subsisting and binding on the Parties for the remaining clauses and their respective rights and obligations shall continue as if the Agreement did not contain such clause which is held illegal or invalid.
45. The Parties shall, as required under applicable law, at the Purchaser's own costs and expenses, present and lodge this Agreement for registration with the Sub-Registrar/Joint Sub-Registrar of Assurances having jurisdiction and admit execution of the same. If the Purchaser fails or neglects to present and lodge this Agreement for registration and admit execution thereof within the time prescribed under applicable law, for any reason whatsoever, the Developer will not be liable or responsible for the non-registration of this Agreement and for the consequences arising therefrom, nor shall the Developer be liable to pay any penalty for their late attendance to complete the registration formalities.
46. **Miscellaneous:-** If the Purchaser intends to visit the under construction Project then it shall make a written request to the Developer for a site visit and the Developer shall within 7 (seven) working days from receipt of the request intimate the Purchaser the date and time for such visit. The Purchaser shall accordingly be entitled to site visit on the date and the time as intimated by the Developer accompanied by site staff of the Developer and the Purchaser agrees to follow all the safety precautions during the site visit. It is further clarified that, no children below the age of 15 years shall be allowed to enter the site. The Purchaser hereby undertakes not to hold the Developer responsible for any loss or damage or harm incurred or suffered by the Purchaser or any person accompanying the Purchaser, due to negligence or wrongful acts or otherwise, during the site visit;
47. It is specifically understood and accepted by the purchaser that the Brochures, Compact Disc, advertising and marketing material published by the Developer from time to time in respect of the project is just an advertisement material and contains various features such as furniture layout in a tenement, vegetation and plantation shown around the building/Unit, colour scheme, vehicles, etc. to increase the aesthetic value only and is not factual. These features/ amenities are not agreed to be developed or provided by the Developer/ Promoter to the Purchaser/s. The Brochure/Master Plan is the tentative projection of the whole plan of the complex/scheme. There may/will be variations depending on the practical and technical problems or if so desired by the Developer and therefore the project shall not/may not be the same as in the brochure/master plan. The Developer shall not be liable for such variations nor shall the Purchaser/s question the same.

48. The Purchaser represents and confirms that he/she/it has read the terms and conditions of this Agreement and the documents relating to the said Land (including the Phase-II Land) and has understood the contents, terms and conditions of the same. The Purchaser, after being fully satisfied, has entered into this Agreement and has not relied upon nor been influenced by any marketing brochures, e-mails, advertisements, representations of any nature whatsoever whether, written or oral.

49. This Agreement constitutes the entire agreement and understanding between the Parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, letters, writings, allotment, brochures and/or any other documents entered into including undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.

50. All notices to be served on the Purchaser/s and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s or the Developer by Courier or Registered Post A.D or notified Email ID/Under Certificate of Posting at their respective addresses mentioned in Fifth Schedule hereunder written. It shall be the duty of the Purchaser/s and the Developer to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer or the Purchaser/s, as the case may be.

51. That in case there are Joint purchasers all communications shall be sent by the Developer to the purchaser 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 Purchasers.

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

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

**THE FIRST SCHEDULE ABOVE REFERRED TO:**  
**(THE SAID LAND)**

**Part A – First Land**

All that piece and parcel of land bearing CTS Nos. 785, 787, 791, 792A (pt) and 848;

**Part B – Second Land**

All that piece and parcel of land bearing CTS Nos. 784, 784/1, 786, 788, 790, 792A(p) and 793

aggregating to approximately 56,802.80 sq.mtrs. (as per P. R. Card 56,509.50 square meters) situated at Village Nahur, Mumbai in Registration District and Sub District of Mumbai City and Mumbai Suburban District in the Registration Sub-District of Bandra within the limits of Mumbai

and bounded as follows:-

On or towards the North : Panchkamal CHS Ltd.  
On or towards the South : Natraj CHS Ltd.  
On or towards the East : Central Railway Line  
On or towards the West : Mulund Goregaon Link Road

**THE SECOND SCHEDULE ABOVE REFERRED TO:**  
**(PHASE-I LAND)**

All that piece and parcel of land admeasuring approximately 14,714.61 sq.mtrs., being part of the said Land situated, lying and being at Nahur, Mulund Goregaon Link Road, Mumbai, Village Nahur, Mumbai – 400 080;

**THE THIRD SCHEDULE ABOVE REFERRED TO:**  
**(BALANCE LAND)**

All that piece and parcel of land admeasuring approximately 25,128.30 sq.mtrs., being part of the Balanced Land situated, lying and being at Nahur, Mulund Goregaon Link Road, Mumbai, Village Nahur, Mumbai – 400 080;

**THE FOURTH SCHEDULE ABOVE REFERRED TO:**  
**(PHASE-II LAND/PROJECT LAND)**

All that piece and parcel of land admeasuring approximately \_\_\_\_\_ sq.mtrs., being part of the Balanced Land situated, lying and being at Nahur, Mulund Goregaon Link Road, Mumbai, Village Nahur, Mumbai – 400 080;

**THE FIFTH SCHEDULE ABOVE REFERRED TO:**

1.	Name and address of the Developer and email ID	<hr/> <hr/> <hr/> <hr/> Email ID :- _____		
2.	Name and address of the Purchaser/s and email ID	<hr/> <hr/> <hr/> <hr/> Email ID :- _____		
3.	PAN No.	Developer :- Purchaser :-	<hr/> <hr/> <hr/> <hr/>	
4.	Building/wing	Tower " _____ " ("said Building")		
5.	Flat details	Flat No.	Floor	Carpet Area as per the definition of carpet area in RERA  _____ Sq.mtrs.

				<p>The area admeasuring  <input type="text"/> sq.mtrs. deck area,  <input type="text"/> sq.mtrs. balcony,  <input type="text"/> sq.mtrs. dry          veranda/utility area,  <input type="text"/> sq.mtrs. cupboard</p> <p>are appurtenant to the said Flat          for their exclusive use.</p>
6.	<b>Consideration</b>	Rs. _____/- (Rupees _____ Only)		payable in installments as described in the Sixth Schedule hereunder written;
7.	<b>Possession Date for handing over possession of the said Flat</b>			
8.	<b>Fitout Deposit</b>	Rs. _____/-		
9.	<b>Car Parking facility</b>	Exclusive facility to park _____ (_____) of _____ type of car parking space/s in the Residential Building, the location of which shall be finalized by the Developer at its sole discretion at the time of possession.		

**THE SIXTH SCHEDULE ABOVE REFERRED TO (Amenities to be provided in the said Flat):**

**APARTMENT FEATURES**

Housiey.com

**THE SEVENTH SCHEDULE ABOVE REFERRED TO:**

1.	Mortgage Deed	(i) Indenture of Mortgage _____
----	---------------	---------------------------------

**THE EIGHTH SCHEDULE ABOVE REFERRED TO:**

The Purchaser/s has paid on or before execution of this agreement a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) (not exceeding 10% of the total Consideration) as advance payment or application fee and hereby agrees to pay to the Developer the balance amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) in the following manner:-

<b>Sr. No.</b>	<b>Description</b>	<b>Amount (Rs.)</b>
1.	Amount (not exceeding 30% of the total consideration) to be paid to the Developer after the execution of the Agreement.	
2.	Amount (not exceeding 45% of the total consideration) to be paid to the Developer on completion of the Plinth of the building or wing in which the said Flat is located.	
3.	Amount (not exceeding 70% of the total consideration) to be paid to the Developer on completion of the slabs including podiums and stilts of the building or wing in which the said Flat is located.	
4.	Amount (not exceeding 75% of the total consideration) to be paid to the Developer on completion of the walls, internal plaster, floorings doors and windows of the said Flat.	
5.	Amount (not exceeding 80% of the total consideration) to be paid to the Developer on completion of the sanitary fittings, stairecases, lift walls, lobbies upto the floor level of the said Flat.	
6.	Amount (not exceeding 85% of the total consideration) to be paid to the Developer on completion of external plumbing and external plaster, elevation, terraces with waterproofing of the building or wing in which the said Flat is located.	
7.	Amount (not exceeding 95% of the total consideration) to be paid to the Developer on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Flat is located.	
8.	Balance amount against and at the time of handing over of the possession of the said Flat to the Purchaser/s on or after receipt of occupancy certificate or completion certificate.	
<b>Total</b>		

**SIGNED, SEALED AND DELIVERED**

By the withinnamed Developer

) For **ATMOSPHERE REALTY PRIVATE LIMITED**

)

**ATMOSPHERE REALTY PRIVATE LIMITED**

) **Director/Constituted Attorney**

through its Director/Constituted Attorney

)

Mr. \_\_\_\_\_

)

Mr. \_\_\_\_\_

)

In the presence of

)

**Witnesses:-**

Name : Mr. \_\_\_\_\_

1.

Photograph/Left Thumb Impression

2.

For **ATMOSPHERE REALTY PRIVATE LIMITED**

**Director/Constituted Attorney**

Photograph/Left Thumb Impression

Name : Mr. \_\_\_\_\_

**SIGNED AND DELIVERED BY THE**

withinnamed **PURCHASER/S**

)

1. \_\_\_\_\_

)

2. \_\_\_\_\_

)

In the presence of.....

)

Name : \_\_\_\_\_

Name : \_\_\_\_\_

Photograph/Left Thumb Impression

Photograph/Left Thumb Impression

Name : \_\_\_\_\_

Name : \_\_\_\_\_

Photograph/Left Thumb Impression

Photograph/Left Thumb Impression

**RECEIPT**

**RECEIVED** on or before execution hereof, )  
of and from the withinnamed Purchaser )  
a sum of Rs. \_\_\_\_\_/- )  
(Rupees \_\_\_\_\_ )  
\_\_\_\_\_ )  
\_\_\_\_\_ Only) ) Rs. \_\_\_\_\_/-  
by cash/cheque/draft/Pay order bearing )  
No. \_\_\_\_\_ )  
dated \_\_\_\_\_ drawn on \_\_\_\_\_ )  
\_\_\_\_\_ )  
being the earnest money out of sale consideration )  
paid by the Purchaser to us as per this Agreement )

**Witness:**

**We say Received  
For ATMOSPHERE REALTY PRIVATE LIMITED**

**Director/Constituted Attorney**

**Director/Constituted Attorney**