

**AGREEMENT FOR SALE**

This **AGREEMENT FOR SALE** (“**Agreement**”) is made at Mumbai on this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_;

**BETWEEN**

**M/s. V. K. Developers**, (PAN: AAFFV6719A), a partnership firm, duly incorporated under the Indian Partnership Act 1932 and registered with Registrar of Firms, having their office at 603, A Wing, Damji Shamji Corporate Square, Melvil Estate, Next to Kanara Business Center, Laxmi Nagar, Ghatkopar (E), Mumbai – 400 075, hereinafter referred to as the “**PROMOTER**” (which expression shall unless it be repugnant to the context or meaning thereof mean and include its partners for the time being, survivors of them and their respective heirs, executors, administrators and assigns) of the **FIRST PART**;

**AND**

**The Niharika Co-operative Housing Society Limited** (PAN No. AAABT7321H), a Society registered under Maharashtra Co-Operative Societies Act, 1960 under Registration No. BOM/HSG/464 of 1963 dated 29 th July 1963 and having its registered office at Bhaveshwar Chhaya, Plot No. 26, 3 rd Road Rajawadi, Opposite Rajawadi Garden, Ghatkopar East, Mumbai – 400 077, hereinafter referred to as the “**SOCIETY**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **SECOND PART**;

**AND**

[*insert name of individual*], Indian Inhabitant/s having PAN No. [*insert PAN No.*] and having [his/ her] address at [*insert address*],  
[or]

[*insert name of LLP*], a Limited Liability Partnership having LLPIN [*insert LLPIN*] and PAN [*insert PAN number*], constituted under the Limited Liability Partnership Act, 2008, having its registered office at [*insert address*], represented herein by its duly authorised [partner/ designated partner] [*insert name of partner*],

[or]

[insert name of partnership firm], a partnership firm, registered under the Indian Partnership Act, 1932 having registration no. [insert partnership registration no.] and PAN [insert PAN number], having its principal place of business at [insert address], represented herein by its duly authorised partner [insert name of partner],

[or]

[insert name of company], a company incorporated under the [Companies Act, 1956/ Companies Act, 2013] and having CIN [insert CIN] and PAN [insert PAN number], having its registered office at [insert address], represented herein by its authorised signatory [insert name of authorised signatory]

hereinafter referred to as the “**ALLOTEE/S**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include, in the case of a/an: (i) individual or individuals, his, her or their respective heirs, legal representatives, executors, administrators, successors and permitted assigns), (ii) limited company, its successors and permitted assigns, (iii) partnership firm or LLP, the partners from time to time of the firm and the heirs, legal representatives, executors and administrators, of its last surviving partner its or their successors and permitted assigns, of the **THIRD PART**.

The Promoter, the Society and the Allottee shall hereinafter be collectively referred to as “**Parties**” and individually referred to as “**Party**”.

#### **WHEREAS:**

- A. One Velji Harkha Patel & Co. (hereinafter referred to as “**Original Owner**”) was inter alia seized and possessed of and/or otherwise well and sufficiently entitled to all that piece and parcel of land bearing CTS No. 4733 of Village Ghatkopar-Kirol, admeasuring 1,048.50 sq. mtrs or thereabouts, bearing Plot No. 26 situated at Rajawadi Road No. 3, Opposite Rajawadi Garden, Ghatkopar (E), Mumbai – 400 077 (hereinafter referred to as the “**said Land**”) and more particularly described in the First Schedule hereunder written and delineated by a red coloured boundary line on the plan hereto annexed as **Annexure “A”**. A copy of the Property Card of the said Land is annexed herewith at **Annexure “B”**;
- B. The Original Owner vide an Indenture of Conveyance dated 6<sup>th</sup> September 1963 conveyed the said Old Building and the said Land in favour of the Society. The Society also caused a building to be constructed thereon known

as 'Bhaveshwar Chhaya' ("**Old Building**") comprising of ground and 2 (Two) upper floors, consisting of 18 (Eighteen) tenements. The Society allotted various tenements in the said building for residential purposes to its Members.

- C. The said Old Building is about 60 years old and is in a ruinous and dilapidated condition. The Society and its Members were desirous of getting the said Old Building redeveloped;
- D. The Society in its Special General Body Meeting ("**SGBM**") held on 29<sup>th</sup> September 2021 resolved to redevelop the said Old Building and for the same authorized the Managing Committee Members (MCM) comprising of (1) Mr. Hinesh S Vora, Chairman (2) Mr. Mahesh M Shah, Secretary (3) Mr. Lalit P Tejwani, Treasurer, Committee Member to act as Redevelopment Committee to facilitate redevelopment and to sign all the development related documents for and on behalf of the Society;
- E. The Society pursuant to the Special General Body Meeting dated 29<sup>th</sup> September 2021 approached various developers and invited offers for redevelopment of the said Property from them;
- F. The Promoter submitted their Final Offer letter dated 2<sup>nd</sup> April 2022, by which they had given offer to the Society for development/redevelopment of the said Land by demolishing the said Old Building on the terms and conditions therein contained;
- G. Accordingly, in the General Body Meeting dated 22<sup>nd</sup> April 2022, held in the presence of Officer Authorised by the Ld. Deputy Registrar of Co-operative Societies, MHADA as per directives issued under Sec. 79A of Maharashtra Co-operative Societies Act, 1960, the Society and its Members after carrying out a comparative study and analysing the reputation and expertise of all the offers received, the Society and its Members found that the offer given by M/s. V. K. Developers i.e. the Promoter herein was most suitable and competitive as compared to other offers received by the Society. Therefore, the Society unanimously resolved to accept the final offer given by the Promoter and accordingly, appoint the Promoter to construct the New Building, by demolishing the Old Building consisting of 18 flats in accordance with the plans and specification as may be approved by the MCGM;
- H. The Society has accordingly by their letter dated 22<sup>nd</sup> April 2022 issued a Letter of Intent in favour of the Promoter basis the Promoter's Final Offer Letter dated 2<sup>nd</sup> April 2022;

- I. Deputy Registrar, Co-operative Societies granted its NOC dated 25<sup>th</sup> April 2022 bearing Ref. No. 815 for appointment of the Promoter as the Promoter for the development of the said Land.
- J. Accordingly, by a Development Agreement dated 16<sup>th</sup> February 2023, made between the Society, its members and the Promoter, duly registered with the Sub-Registrar of Assurances at Mumbai under Sr. No. KRL-1/3415 of 2023 (hereinafter referred to as the “**said Development Agreement**”), the Society with the consent of its members, appointed the Promoter herein, for redevelopment of the said Land at and for the consideration and upon the terms and conditions therein contained;
- K. The Society through its office bearers also executed an Irrevocable General Power of Attorney dated 16<sup>th</sup> February 2023, registered with the Sub Registrar of Assurances under Serial No. KRL-1/3416 of 2023 thereby appointing the Promoter as its Constituted Attorney to carry out various activities and deeds pertaining to the redevelopment of the said Land;
- L. As per the terms of the said Development Agreement, the Promoter is entitled to redevelop the said Land to the maximum extent by constructing the New Building by utilizing the entire FSI of the said Land, and/or FSI available on pro-rata basis as per tenant basis and/or road width FSI and/or Fungible FSI/ TDR/ FSI with premium or without premium or any other FSI or additional Fungible FSI/ TDR as may be available on the said Land, at the time of execution of the Development Agreement or at any time during the subsistence of the said Development Agreement and sell premises therein after accommodating all existing members of the Society by providing them permanent alternate accommodation in the New Building as per the terms and conditions recorded in the said Development Agreement;
- M. The Promoter has proposed to construct on the said Land more particularly described in the First Schedule hereunder written, a new building proposed to be known as “**SKY ESTELLA**” (referred hereinafter as the “**said New Building**” or “**said Building**”) comprising of Stilt + 1<sup>st</sup> & 2<sup>nd</sup> Podium Floors + 3<sup>rd</sup> Amenity Floor + 4<sup>th</sup> to 15<sup>th</sup> upper habitable floors for residential purpose and terrace floor for amenities in the New Building, in accordance with the plans, specifications and designs approved to be approved by MCGM from time to time. The said Land together with the said New Building shall collectively be referred to as the “**said Property**”.

- N. For the aforesaid purpose the Promoter has appointed Mr. Nikhil Patil of NP3 Architects, who are registered with the Council of Architects as the liaising architect for preparing the plans of the New Building (hereinafter referred to as the “**Architect**”) and have entered into a standard Agreement with them as per the format of agreement prescribed by the Council of Architects. The Promoter has appointed Mr. Ramesh Tambat as the designing architect and have also appointed M/s. Paras Consultants as the structural engineer for preparing designs, drawings and specifications for the construction of the New Building (hereinafter referred to as the “**Structural Engineer**”);
- O. The Promoter through the said Architect has submitted building plans of the New Building to the MCGM for its approval. The MCGM has sanctioned the building plans of the New Building and issued Intimation of Disapproval (hereinafter referred to as the “**IOD**”) bearing No. P-15251/2023/(CTS No. 4733 of Village Ghatkopar-Kirol And Other)/N Ward/GHATKOPAR KIROLO/IOD/1/New dated 11<sup>th</sup> August 2023. Copy of the IOD dated 11<sup>th</sup> August 2023 is annexed herewith as **Annexure “C”**;
- P. The Promoter has in terms of the said Development Agreement got the Old Building demolished and applied for Commencement Certificate. The MCGM has issued Commencement Certificate (“**CC**”) dated [•] bearing Ref No. [•] for construction of the New Building. Copy of the said Commencement Certificate dated [•] is annexed hereto as **Annexure “D”**
- Q. The Office of the Collector, Mumbai Suburban has vide its order dated 3<sup>rd</sup> July 2023 bearing Ref. No. C/Karya-2F/HH/Kavi-100/2023 recorded the receipt of the requisite fees, the user of the land has been converted from ‘B-1’ to ‘C’, i.e. freehold. A copy of the said Order dated 3<sup>rd</sup> July 2023 is annexed hereto as **Annexure “E”**.
- R. M/s. Purnanand & Co., Advocates & Solicitors have issued a Certificate of Legal Title Report dated 10<sup>th</sup> March 2023 Ref. No. M/134, certifying title of the Society to the said Property and the right of the Promoter to develop the same, which is annexed hereto and marked as **Annexure “F”**.
- S. The Promoter has registered the project for construction of the New Building on the said Land with the Maharashtra Real Estate Regulatory Authority (“**MahaRERA**”), under the provisions of Section 5 of the Real Estate (Regulation & Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration

of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“**RERA Rules**”). MahaRERA has duly issued the RERA Registration Certificate bearing No. [•] dated [•] for the New Building/Project and a copy thereof is annexed hereto as **Annexure “G”**;

- T. Prior to execution of this Agreement, the Allottee has demanded inspection from the Promoter and the Promoter has given free, full and complete inspection to the Allottee of all documents of title relating to the said Property and also the plans, layout, designs and specifications prepared by the Architects, Structural Consultants, the Certificate of Title from Advocates/Solicitors, Revenue Records and/ or all other documents with regard to the said Property and New Building, as specified under RERA, including the rules and regulations made thereunder or under any other applicable law.
- U. The Allottee being desirous of acquiring a flat in the New Building, has/have applied to the Promoter to allot a residential flat/unit (“**Unit**”) along with the exclusive use and occupation of Balcony/Deck/Terrace/Pocket Terrace (“**Deck**”) and Car Parking Facility (“**Car Parking**”) in the New Building. The Unit, Deck and the Car Parking are hereinafter collectively referred to as the “**said Premises**” and are more particularly described in Part A of the Second Schedule hereunder written. The Promoter hereby agrees to sell to the Allottee the said Premises at or for the Total Consideration and subject to the terms and conditions more particularly described in Part B of the Second Schedule hereunder written. It is clarified that sale of the said Flat is on the basis of RERA carpet area only.
- V. The Allottee has prior to the execution of these presents paid to the Promoter an amount as described in Part B of Second Schedule as Part Payment of the Total Consideration of the said Premises agreed to be purchased by the Allottee (the payment and receipt whereof the Promoter doth hereby admit and acknowledge). The said amount includes Earnest Money Deposit (hereinafter referred to as “**EMD**”) as mentioned in Part B of Second Schedule. The EMD shall be non-refundable and will be forfeited in case of cancellation of the said Premises by the Allottee/ termination of this Agreement for non-compliance by the Allottee. The Allottee has/have agreed to pay to the Promoter the Total Consideration of the said Premises in the manner mentioned in Part B of Second Schedule.
- W. The Allottee, after being fully satisfied about the facts stated hereinbefore and the right, title and authority of the Society to the said Land and the Promoter

to develop the said Land in general by virtue of the said Development Agreement and permissions granted by the statutory authorities, has/have agreed to purchase the said Premises from the Promoter and the Promoter has agreed to sell the same to the Allottee on the terms and conditions hereinafter set out.

- X. Under Section 13 of RERA, the Promoter is required to execute a written Agreement for Sale in respect of the said Premises, agreed to be sold to the Allottee, and the Parties are therefore executing these presents. The Promoter shall lodge this Agreement for registration before the concerned Sub-Registrar and upon intimation from the Promoter, the Allottee shall attend the office of Sub-registrar and admit execution thereof so as to get the same registered under the provisions of Indian Registration Act, 1908.

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

- 1) Interpretation
  - a) The Parties hereto agree that the recitals and annexures to this Agreement shall form an integral part of this Agreement;
  - b) In this Agreement, unless there is anything inconsistent with or repugnant to the subject or context:
    - i. singular shall include plural and vice versa; and
    - ii. masculine shall include feminine and vice versa
  - c) unless the subject or context otherwise requires, reference to the word “include”, “includes” or “including” shall be construed as without limitation;
  - d) reference to the terms “herein”, “hereto”, “hereof”, or “thereof”, and any other similar terms refer to this Agreement and not to the particular provision in which the term is used, unless the subject or context otherwise requires;
  - e) reference to an “amendment” includes a supplement, modification, novation, replacement, or re-enactment, and the term “amended” is to be construed accordingly unless the subject or context otherwise requires;
  - f) when any number of days is prescribed in any document, the same shall be reckoned exclusively of the first and inclusively of the last day;
  - g) wherever the Allottee/s has confirmed, and/or accepted, and/or acknowledged, and/or agreed to, and/or given any undertaking in respect of,

any act, deed, matter, thing, item, action, or term or provision of this agreement, the same means, and shall be deemed to mean, the irrevocable and unconditional confirmation, acceptance, acknowledgement, agreement, undertaking, declaration, representation and warranty on the part of the Allottee/s, in respect of, and/or in relation, to such act, deed, matter, thing, item, action, or provision;

- h) wherever reference is made to the “discretion of the Promoter”, or “Promoter’s discretion”, and any grammatical variations thereof, the same means, and shall be deemed to mean, the sole, absolute and unfettered discretion of the Promoter, which irrevocably binds the Allottee/s and all other concerned persons, and which shall not be called into question, and/or challenged, and/or disputed in any manner, on any grounds whatsoever, by the Allottee/s and all concerned persons.
- i) wherever reference is made to the “entitlement” of the Promoter, and/or the Promoter being “entitled”, and any grammatical variations thereof, the same means, and shall be deemed to mean, the full complete, absolute, exclusive and unfettered entitlement and liberty of the Promoter in its sole discretion, over, and/or in relation, to the act, deed, matter, or thing in question.
- j) time is of the essence in respect of the performance by the Allottee/s of all his/her/their/its obligations, including financial obligations. If any time period specified herein is extended in writing by the Promoter in its discretion, such extended time period shall also be of the essence;
- k) All Aggregate Payments along with applicable taxes and duties shall be paid by the Allottee/s on or before the due dates for payment thereof, and/or as demanded by the Promoter, without any delay, demur, default, dispute, or deduction, whatsoever.
- l) references to recitals, articles, clauses, schedules and annexures shall be reference to the recitals, articles, clauses, schedules and annexures contained in, or annexed to, this Agreement, as the case may be;
- m) references to laws, rules or regulations, or to any provision/s thereof, shall include references to any such law, rules and regulations as they may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation, including rules or regulations, made from time to time under that provision;

## **2) ALLOTMENT OF UNIT AND PAYMENT OF CONSIDERATION:**



- a) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee a residential flat/Unit as more particularly described in the Part A to the Second Schedule hereunder written (hereinafter referred to as the **“said Unit”**) in the New Building being constructed, proposed to be known as **“Sky Estella”** as shown in the typical floor plan thereof surrounded by red colour boundary line, hereto annexed as **Annexure “H”** for the consideration as set out in Part B to the Second Schedule hereunder written.
- b) The Promoter further agrees to allot to the Allottee free of cost \_\_ Car Parking Space/s on the Stilt/First Podium/Second Podium Level in the form of surface/stack parking as set out in Part A of the Second Schedule hereunder written for the consideration as set out in Part B to the Second Schedule hereunder written (hereinafter referred to as the **“said Parking”**); which together with the said Unit shall collectively be referred to as the **“said Premises”**).
- c) The consideration amount for the said Premises is thus as set out in Part B to the Second Schedule hereunder written (hereinafter referred to as **“Purchase Consideration”**).
- d) The Allottee hereby agrees to pay to the Promoter the said Purchase Consideration, as set out in **Annexure “T”** hereunder.
- e) All payments to be made by the Allottee under this Agreement in favour of the Promoter shall be either by way of cheque/banker’s cheque/RTGS/NEFT as under:
  - i. If by way of cheque or banker’s cheque in favour of:  
     **“\_\_\_\_\_” A/C No. “\_\_\_\_\_”**
  - ii. If by way of RTGS/NEFT:
    - a) Name of Account Holder: \_\_\_\_\_
    - b) Name of Bank: \_\_\_\_\_
    - c) Name of Branch & Address: \_\_\_\_\_  
 \_\_\_\_\_
    - d) A/c. No.: \_\_\_\_\_
    - e) IFSC Code: \_\_\_\_\_

The Allottee shall, on making a payment via RTGS/NEFT, share with the Promoter the UTR Code/ Reference Number to identify the payment. The Allottee shall be responsible for ensuring that payment of each installment is

made within 7 (Seven) days of the demand for the said installment made by the Promoter. Payment shall be deemed to have been made when credit is received for the same by the Promoter in its account, as mentioned hereinabove.

- f) Further, the Promoter may, at its sole discretion, without prejudice to its other rights, charge a payment dishonor charge of **Rs. \_\_\_\_\_ /- (Rupees only) (Rupees [insert amount in words] Only)** per cheque in addition to the interest for delayed payment.
- g) The said Purchase Consideration is excluding all taxes/levies/charges etc. such as GST and/or such other taxes which may be levied any time, hereinafter in connection with sale of the said Premises to the Allottee. In addition to the Purchase Consideration mentioned in Clause 2(d) above, the Allottee shall be liable to pay to the Promoter, GST and/or any other taxes along with the payment of each installment of Purchase Consideration. In case of delay in payment of GST or any other taxes by the Allottee, the Allottee shall be liable to pay interest and penalty that may be charged by GST/ Tax Authority. All such taxes unless the said Purchase Consideration, including taxes as well as any/ all other charges/ levies etc. payable under this Agreement are paid by the Allottee, he shall not be entitled to take possession of said Premises.
- h) The Purchase 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 Promoter undertakes and agrees that while raising a demand on the Allottee for an increase in development charges, cost or other levies imposed by the Competent Authorities, etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued etc. in that behalf and to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- i) The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the New Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet

area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Part B of the Second Schedule of this Agreement

- j) The Allottee agrees and undertakes to pay the said Purchase Consideration as per the respective installments as set out in **Annexure "I"** along with GST and or any other applicable taxes as and when it shall mature for payment. The payment of concerned installments is linked with the stage wise completion of the New Building. Upon completion of each stage, the Promoter shall issue demand letter to the Allottee by RPAD/courier/email/hand delivery at the address of the Allottee mentioned in this Agreement or by an email on Allottee's email address. Along with said demand letter, the Promoter shall enclose certificate of Architect, *inter-alia*, certifying the completion of such stage. The certificate of the architect shall be conclusive proof of completion of such stage. The Allottee shall make payment of the respective instalment within a period of 7 (seven) days from receipt of the said demand letter. It is however clarified that the aforesaid period of 7 (seven) days shall be calculated from the date of receipt of the first communication from the Promoter, in case the Promoter chooses to send such communication by more than one mode, i.e. RPAD/courier/email/hand delivery. In case the Allottee commits any delay in making the said payment then without prejudice to the right of the Promoter as set out in these presents, the Allottee shall become liable to pay interest at the rate specified in RERA Rules on all delayed payments from its due date till the actual payment is made.
- k) The Allottee is aware that in accordance with section 194-IA of the Income Tax Act, 1961, TDS has to be deducted at the rate mentioned in the Income Tax Act, 1961 of the Purchase Consideration/ every instalment thereof, while making payment to the Promoter under this Agreement. The amounts so deducted by the Allottee are required to be paid to the Income Tax Authorities on or before the 7<sup>th</sup> day of the English Calendar month. As required under the Income Tax Act, 1961 the amount of TDS deducted shall

be paid by the Allottee electronically only by using Form No. 26QB. The TDS shall be acknowledged/credited by the Promoter, only upon the Allottee submitting the original TDS Certificate within 15 days from the end of the month in which such payment was made or credit was given and the amount of TDS as mentioned in the certificate matches with the data available with the Income Tax Department concerning the tax deducted at source on behalf of the Promoter in the prescribed Form No. 26AS of the Promoter. The Allottee further agrees and undertakes that if the Allottee fails and/or neglects to deduct the tax at source or fail/s to pay the same after deduction to the Income Tax Authorities, the Allottee alone shall be deemed to be an assessee-in-default in respect of such tax and the Promoter shall not be liable for any statutory obligations / liability for non-payment of such TDS.

- l) The Allottee however agrees that at the time of handing over the possession of the said Premises, if any certificate, as contemplated in Clause 2 hereinbelow is not produced, the Allottee shall pay equivalent amount as interest free deposit with the Promoter, which shall be refunded by the Promoter on the Allottee producing such certificate within 90 days of possession. Provided further that in case the Allottee fails to produce such certificate within the stipulated period, the Promoter shall be entitled to appropriate the said deposit against the receivable from the Allottee.
- m) All outstanding amounts payable by any Party under this Agreement to other Party shall carry applicable interest at the rate prescribed in RERA Rules from the date the said amount falls due till the date of receipt/realization of payment by the other Party.
- n) It is clarified and the Allottee accords his irrevocable consent to the Promoter to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:
  - i) First towards any Payment towards Dishonor charges in case of dishonor of payment or any other administrative expenses incurred by the Promoter.
  - ii) Second, towards interest as on date of delayed payments.
  - iii) Third, towards statutory charges, if applicable.
  - iv) Fourth, towards costs and expenses for enforcement of this Agreement and recovery of amount/s due and payable by the Allottee under this Agreement.

- v) Fifth, towards outstanding dues towards Purchase Consideration and other amounts payable by the Allottee in respect of the Premises or under this Agreement.

Under no circumstances shall any express intimation or communication by the Allottee, with regards to the appropriation of the payments made hereunder, other than as aforesaid, be valid or binding on the Promoter.

- o) The Allottee shall, before taking possession of the said Premises and as and when demanded by Promoter, pay/ deposit with the Promoter the following amounts along with GST applicable thereon, i.e. 18%., as well as amounts as set out in Part B of the Second Schedule:

Sr. No.	Charge Type	Amount
a)	Legal charges	[amount]/-
b)	Water, electricity, MGL deposit/charges and other deposits	[amount]/-
c)	Infrastructure and Development charges	[amount]/-
e)	Fit Out (refundable, subject to actuals)	[amount]/-

- p) The amounts so paid by the Allottee to the Promoter under clause 2(o) shall not carry any interest and shall be utilized by the Promoter for the purposes for which these amounts have been received. Surplus, if any, shall be refunded to the Allottee/ Society of allottees and shortfall, if any, shall be recovered from them, as the case may be.
- q) All costs, charges and expenses in connection with preparing conveyance and other agreements, as may be required, to be executed by the Promoter and/ or Society as well as the entire professional fees of M/s. Purnanand & Co., Advocates and Solicitors, in preparing and approving all such documents shall be borne and paid by the proposed society/ limited company/ association of apartment owners of the Said Building, if any, or proportionately by all the Allottees in the Said Building.

3) ADHERANCE TO SANCTIONED PLAN:

The Promoter will observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been/ may be imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said

Premises to the Allottee, obtain from the concerned local authority occupation certificate in respect of the said Premises.

**4) TIME IS OF ESSENCE FOR BOTH THE PROMOTER AND THE ALLOTTEE:**

Time is of essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the said Building and handing over the Unit to the Allottee after receiving the occupancy certificate subject to what is stated in Clause 8 hereinbelow. Similarly, the Allottee shall make timely payments of every instalment and other dues payable by him and shall comply with all other obligations under this Agreement.

**5) DISCLOSURE ABOUT PENDING LITIGATION, IF ANY:**

While registering the said project with MahaRERA, the Promoter has disclosed that there are no pending litigations, pending in any court of law in respect of said Project.

**6) CONSEQUENCES OF FAILURE IN ADHERING TO TIME SCHEDULE:**

- a) The Allottee agrees and undertakes to pay to the Promoter, interest as specified in RERA Rules, on all the delayed payment/s which become due and payable by the Allottee to the Promoter under the terms set-out in this Agreement from the date the said amount is/was due and payable by the Allottee to the Promoter.
- b) Without prejudice to the right of promoter to charge interest in terms of sub clause a above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoter shall at his own option may terminate this Agreement:
  - i) Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of

terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement.

- ii) Provided, further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the instalments of sale consideration of the Apartment which may till then have been paid by the Allottee to the Promoter.
- c) In the event, the Allottee intends to terminate this Agreement, then the Allottee shall give a prior written notice (“**Notice**”) of 15 (Fifteen) working days to the Promoter expressing his intention to terminate this Agreement. Upon receipt of Notice for termination of this Agreement by the Promoter, the procedure and consequences upon termination as contemplated in clause 6 (a) and (b) above shall become automatically applicable and the refund of Purchase Consideration price to the Allottee shall be made in accordance with what has been stated in the said clauses. In such an event, it is the Promoter’s obligation to refund the Purchase Consideration subject to deductions made in accordance with clause 6(b) above, which in this case shall be 10% of the Purchase Consideration, shall be against the Allottee entering and registering the requisite Deed of Cancellation and handing over original of this Agreement and all other documents relating to the said Premises to the Promoter.

#### 7) **AMENITIES AND FIXTURES:**

The Promoter shall construct the said Building as per specifications approved by the competent authority and provide amenities, facilities, fixtures and fittings in the said Unit as well as common area of standard quality as per the specification and list of amenities set out in **Annexure “J”** to this Agreement. The Allottee confirms that the specifications, fixtures, fittings and amenities mentioned in Annexures “J” hereto are tentative and are subject to availability. In case of unavailability, the Promoter is entitled to give an equivalent product or the next best alternative and the Allottee hereby irrevocably grants his consent to the same. The Allottee further agrees and

undertakes that the selection of the next best alternative shall be at the discretion of the Promoter and the Allottee shall not raise any grievance for the same.

**8) POSSESSION DATE:**

- a) It is expressly agreed by and between the Allottee and the Promoter that the Promoter will endeavour to hand over the possession of the said Premises by 15<sup>th</sup> March 2027 or such later date, as approved by MahaRERA, PROVIDED, the Promoter has received the said Purchase Consideration in respect of the said Premises and all other amounts payable by the Allottee to the Promoter unless the delay in handing over possession is on account of Force Majeure as stipulated hereunder as well as all other events permitted by law (hereinafter “**Force Majeure Event**”). For the purpose of this clause, the ‘Purchase Consideration’ shall include the interest/ penalty, GST as well as other amounts etc. payable by the Allottee to the Promoter in accordance with the terms of this Agreement.
- b) The Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of:
  - i. war, civil commotion or act of God;
  - ii. any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- c) The Parties agree that the period that the Possession Date as given to RERA as well as the RERA Registration shall exclude such period where actual work could not be carried out by the promoter as per the sanctioned plan due to specific stay or injunction orders relating to the Real Estate Project from any court of law or Tribunal, Competent Authority, Statutory Authority, High Power Committee, etc.
- d) If the Promoter fails or neglects to give possession of the said Premises to the Allottee by 15<sup>th</sup> March 2027 or such later date, as approved by RERA, as stated hereinabove, save and except on account of Force Majeure (as defined in Clause 8(b) or (e) or any reasons beyond their control or as provided in section 18 of the RERA, then the Allottee shall be entitled, after giving 60 working days’ prior notice in writing, to terminate the Agreement and thereupon the Promoter shall be liable, on demand, to refund to the Allottee amount already received in respect of the said Premises along with interest at



the rate stipulated in RERA Rules, from the date of the receipt of such amount till payment, simultaneously against the Allottee executing and registering the requisite Cancellation Deed. Till the amount along with interest thereon is refunded by the Promoter to the Allottee, the Allottee shall, subject to prior encumbrance, if any, have a charge on the said Premises. It is agreed that upon refund of the said amount together with interest as stated hereinabove, the Allottee shall have no right, title, interest, claim, demand or dispute of any nature whatsoever either against the said Premises or against the said Property or the said Building in any manner whatsoever and the Promoter shall be entitled to deal with and/ or dispose of the said Premises to any person or party as the Promoter may desire at its sole and absolute discretion. In the event the Allottee chooses to continue with the Project, the interest shall be payable as per law.

**9) PROCEDURE FOR TAKING POSSESSION:**

- a) Subject to the Allottee not being in breach of any of the terms hereof and the Allottee having paid all the dues and amounts hereunder including and not limited to the said Purchase Consideration, the Promoter, upon obtaining the occupancy certificate (the occupancy certificate may be for part or whole of the said Building) from the Competent Authority, shall offer in writing the possession of the said Premises, to the Allottee in terms of this Agreement to be taken within 15 (fifteen) days from the date of issuance of such notice and the Promoter shall give possession of the said Premises to the Allottee subject to the Allottee making payment to Promoter of the Purchase Consideration, including but not limited to GST, or any other amounts payable under this Agreement. The Allottee also agrees and undertakes to pay the maintenance charges as determined by the Promoter and/or the Society at the time of and/or before taking the possession. The Promoter shall offer the possession to the Allottee in writing within 14 (Fourteen) days of receiving the occupancy certificate in respect of the said Building in which said Premises are situate.
- a) The Allottee shall take possession of the said Premises within 15 (fifteen) days of the Promoter giving written notice to the Allottee intimating that the said Premises are ready for use and occupation. Even if the Allottee does not take possession of the said Premises, still he shall become liable for the payment of maintenance charges and other taxes, levies, cess and/or charges etc. as may be imposed or become payable in respect of the said Premises.

- b) Within 15 (fifteen) days of the Promoter giving written notice to the Allottee intimating that the said Premises are ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the floor area of the said Unit) of outgoings in respect of said Premises, said Property as well as common amenities and facilities including but not limited to water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars/security guards/security agency, sweepers, property managers/property management company/s, facility service providers etc. and/or any/all other expenses necessary and incidental to the management and maintenance of the said Premises, the said Building and/or the said Property as well as common areas and amenities available to the Allottees of units in the said Building. The Allottee further agrees that till the Allottee's share is so determined, the Allottee shall pay to the Promoter provisional monthly contribution of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) calculated at Rs. \_\_\_\_/- per sq. mts. (carpet area) per month towards the aforesaid outgoings. The Allottee shall pay such provisional contribution quarterly from the date the Promoter notifies him that the said Premises are ready for occupation, on the 5<sup>th</sup> day of each quarter in advance and shall not withhold the same for any reason whatsoever. It is however, clarified that for the period of first 12 months, the Allottee shall pay an amount equivalent to 12 (twelve) months' provisional monthly contribution and outgoings in advance by way of interest free security deposit to the Promoter on or before taking possession of the said Premises, which amount (after adjusting any outstanding amount) shall be handed over to the Society of units in the said Building at the time of handing over charge of the management of the said Building. In case of delay, the Allottee shall be liable to pay interest from the 1<sup>st</sup> day of the month till the date of payment. Non-payment or default in payment of said amounts shall be regarded as default on the part of Allottee and shall entitle the Promoter to terminate this Agreement in accordance with the terms and conditions contained herein and particularly in clause 6 above. The amount so paid by the Allottee to the Promoter shall not carry any interest and as such while handing over the balance, if any, to the society/ association, the Promoter shall not be liable to pay any interest thereon.
- c) The Allottee shall also be liable to bear and pay property tax, betterment charges, local taxes and all other levies (by whatever name it is called) payable

to MHADA/Municipal Corporation, Local Authorities and or any other Government and Semi-Government Authorities (herein after referred to as the Property Tax) on actual basis. The Allottee shall directly pay an amount towards Property Tax, Electricity Bill/ Deposit, Mahanagar Gas Ltd. Bill/ Deposit, to MHADA/Municipal Corporation, Local Authorities and or any other Government and Semi-Government Authorities on actual basis on or before taking possession of the said Premises. The Promoter shall handover the balance amount if any after handing over charge of said Building to the society of the Allottee and recover the shortfall, if any. In case Property Tax bills are not issued in the name of the Allottee and are issued in the name of Promoter/Society, in that event the Allottee shall pay their share of the Property Tax Electricity Bill, Mahanagar Gas Ltd. Bill to the Promoter/Society in advance to enable the Promoter/Society to make timely payment of the Property Tax bills.

**10) FAILURE OF ALLOTTEE TO TAKE POSSESSION OF THE SAID PREMISES:**

The Allottee hereby agrees that in case the Allottee fails to respond and/or neglects to take possession of the said Premises within the time stipulated by the Promoter, then the Allottee shall in addition to the other charges stated in these presents, also pay to the Promoter holding charges at the rate of Rs. [insert amount]/- (Rupees [insert amount] Only) per month per sq. mts. of the Carpet Area of the Unit (herein after referred to as the “**Holding Charges**”) and applicable maintenance charges towards upkeep and maintenance of the common area and facilities for the period of such delay. During the period of said delay the said Unit shall remain locked and shall continue to be in possession of the Promoter but at the sole risk, responsibility and cost of the Allottee in relation to its deterioration in physical condition.

**11) PROMOTERS’ DEFECT LIABILITY:**

- a) If within a period of 5 (five) years from the date of occupation certificate or handing over possession of the said Premises to the Allottee, whichever is earlier, the Allottee brings to the notice of the Promoter any structural defect in the said Premises or the Building or any defects on account of quality of the material used in construction, then wherever possible, such defects shall be rectified by the Promoter at its own cost and in case it is not possible to

rectify such defects then the Allottee shall be entitled to receive from the Promoter reasonable compensation for such defects. However, if the Allottee carries out any alteration, addition or change in the said Premises, including, without limitation, drilling of any walls, without obtaining prior written permission of the Promoter and of the concerned authorities, wherever required, then, in that case the liability of the Promoter shall come to an end and the Allottee alone shall be responsible to rectify such defect or change at his own cost.

- b) Notwithstanding anything contained in sub-clause (a) above, if such defect occurs (i) due to carrying out any structural additions or alterations or internal changes by the Allottee in and over the said Premises and/or (ii) due to damage to the water proofing treatment provided to the said Premises by the acts and/or omissions on the part of the Allottee and/or (iii) due to any mishandling and/or any misuse of the said Premises and/or of the said amenities, fixtures, etc. and/or (iv) due to carrying out renovation/additions or alterations/structural/internal changes by any other allottee within his/her/their respective premises and thereby causing of any damage by them to the said Building or any part thereof.
- c) If any damage due to wear and tear or alteration/addition of whatsoever nature is caused to the Premises (save and except the defects as mentioned in clause (a)), the Promoter shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his/ her own costs.
- d) The Promoter will hand over the guarantee/warranty cards (if any provided by the water proofing treatment agency manufacturer). In case of any problem, the Allottee shall directly pursue the concerned manufacturer/agency for getting the same repaired/replaced, without any recourse to the Promoter.

## **12) USER OF PREMISES:**

The Allottee shall use the said Unit or any part thereof or permit the same to be used only for purpose of residential use or such other purposes permitted by MCGM. Allottee shall use the Car Parking, if any allotted to him, only for purpose of keeping or parking vehicles owned by him.

## **13) MEMBERSHIP TO THE SOCIETY:**

- a) The Promoter shall cause the Society to admit the Allottee as its members after completion of entire development and the Allottee having paid all the amounts due under this Agreement to the Promoter.
- b) At the time of being admitted as a member of the Society, in addition to the share application money and entrance fees, the Allottee shall be liable to contribute proportionate amount of the sinking fund/ general fund at the time of admission. The Allottee shall also sign and execute requisite application and other documents as may be required by the Society to admit Allottee as its member.

#### **14) REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:**

The Promoter hereby represents and warrants to the Allottee as follows:

- a) The Society has clear and marketable title with respect to the said Property; subject to what has been stated hereinabove and/or in the title certificate and/or disclosed on the website of the authority under RERA, the Promoter has requisite rights to carryout development of the said Project.
- b) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite permissions and approvals, as and when required, under law and further approvals from time to time to complete the development of the Project.
- c) There are no encumbrances upon the said Project except those disclosed in the title report and/or disclosed on the website of the regulatory authority under RERA.
- d) There are no litigations pending before any Court of law with respect to the said Project except those disclosed in the title report and/or disclosed on the website of the regulatory authority under RERA. The Promoter has obtained all requisite approvals, licenses and permits from the competent authorities with respect to the Project.
- e) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby they are prevented from entering into this Agreement;
- f) The Promoter has not entered into any agreement for sale and/ or development agreement or any other agreement/ arrangement with any person or party in respect of the said Premises which will, in any manner, affect the rights of Allottee under this Agreement;

**15) WARRANTIES AND COVENANTS OF AND BY THE ALLOTTEE:**

The Allottee hereby covenants with the Promoter as follows: -

- a) The Allottee shall use the Unit or any part thereof or permit the same to be used only for residential purpose. Allottee shall use Car Parking only for the purpose of keeping or parking his ownership vehicle only.
- b) The Allottee shall maintain the Premises at his own cost in good and tenantable repair and condition from the date possession of the Premises is taken and shall not do or suffer to be done anything in or to the Building or Premises which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the Building and/ or the said Premises or any part thereof without the consent of the local authorities, if required.
- c) Not to store in the Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the Building or storing of which goods are objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or be likely to damage the staircases, common passages or any other structure of the Building, including entrances of the Building and in case any damage is caused to the said Building or the Premises on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
- d) To carry out at his own cost all internal repairs to the said Premises and maintain the Premises in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Building or the Premises which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- e) Not to demolish or cause to be demolished the Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatsoever nature in or to the Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the Building, in any manner

whatsoever, and shall keep the portion, sewers, drains and pipes in the Unit and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support, shelter and protect the other parts of the Building and shall not chisel, or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Premises without the prior written permission of the Society or new society of allottees of units in the Building, as the case may be.

- f) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the Building or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- g) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Property and the Building.
- h) To segregate, separate and treat differently the wet and dry garbage generated in the Building.
- i) The service area provided for servicing the plumbing and other utility services of kitchen and toilets of the said Unit shall be used for the purpose of such servicing only.
- j) Pay to the Promoter, within 7 (seven) days of demand by the Promoter, their share of security deposit and/ or such other charges, amount, moneys, taxes, cess, etc., as the case may be, payable by the Allottee under this Agreement and/ or as may be demanded by the concerned local authority or Government or water, electricity or any other service providers in connection to the Building and/ or in respect of said Premises.
- k) To bear and pay any/ all increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/ or Government and/ or other public authority, on account of change of user of the Premises by the Allottee for any purposes other than for purpose for which it is sold and/ or for any other reasons.
- l) The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Premises until all the dues including but not limited to the said Purchase Consideration payable by the Allottee to the Promoter under this Agreement are fully paid up and only if the Allottee had not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Allottee

has intimated in writing to the Promoter and obtained the prior written consent of the Promoter to transfer, assign or part with the interest etc.

- m) The Allottee shall observe and perform all the rules and regulations of the Organisation, as the case may be, for protection and maintenance of the said Building and the premises and common areas therein and/ or for any other reasons and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Organisation, regarding the occupation and use of the Premises in the said Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- n) The Allottee/s shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Project or any part thereof to view and examine the state and condition thereof.
- o) The Allottee hereby confirms and acknowledges that he is aware that the said Building has rooms of inadequate sizes as well as some columns may come in the bedroom, and undertakes that he shall not raise any grievance for the same with the Promoter and/or the MCGM.
- p) The Allottee hereby confirms and acknowledges that the specifications mentioned in the advertisement/communications or the sample unit and its colour, texture, the fitting(s), fixture(s), furniture, items, electronic goods or any installations depicted therein are only suggested and are for the purpose of showcasing the sample unit and the same are not intended to be provided as standard specifications and/or services or cannot be construed in that manner and the Promoter is not liable/ required to provide the same other than as expressly agreed by the Promoter under this Agreement. The Allottee has not relied on the same for his/ her/ their/ its decision to acquire the said Premises and also acknowledges that the Allottee has seen all the layout plans, specifications and time schedule for completion of the Project.
- q) Not to make any extensions, additions, in or around his Premises which may be considered illegal and as violation of Occupation Certificate of the particular Premises. In the event such an illegal alteration is carried out, then the Allottee shall immediately remove/ demolish it as soon as it is brought to



his notice. The Allottee shall not attempt to regularize such an illegal alteration.

- r) Not to transfer, assign, give on leave and license or tenancy basis or induct any person/s into or part with the said Premises and/or any part thereof and/or the Allottee's right, interest or benefit under this Agreement or part with the possession of the said Premises and/or any part thereof without the prior written consent of the Promoter. The Promoter shall grant such consent to the Allottee only if the Allottee has paid all dues under this Agreement and has not committed any breach or violation of any of the terms, conditions, covenants, stipulations or provisions of this Agreement. Such consent shall be subject to the terms and conditions imposed and stipulated by the Promoter in this regard.
- s) The Allottee hereby agrees that in the event any amount by way of deposit or premium or betterment charges or development charges or any tax or levies of payment of a similar nature becoming payable by the Promoter to the Government, Municipal Corporation or to any other authority in respect of development of the said Property or in respect of the said Building or the said Premises, the same shall be reimbursed to the Promoter in the proportion that the area of the said Premises agreed to be purchased by the Allottee bears to the total area of all premises in the said Building and in determining such amount, the decision of the Promoter shall be conclusive and binding upon the Allottee.
- t) While carrying out any work, the Allottee shall ensure that the water proofing treatment given by the Promoter is not damaged in any manner. The Allottee shall also ensure that the plumbing lines provided in the Unit are not shifted. If on carrying out the work, any leakage and/ or seepage of water takes place, then the Allottee alone shall be liable and responsible to rectify such defects at their own costs and expenses. Likewise, in case while carrying out the said work, the said Building or any part thereof including the adjoining units and/or the units on the upper and lower floors are damaged, then the Allottee alone shall be liable and responsible to rectify such damages at their own cost and expenses.
- u) That Allottee shall not commit any breach or violation of any of the above mentioned covenants given to the Promoter and understand/s that in case of any violation, particularly with regard to sub-clause (r) hereinabove, he shall not be entitled to claim the benefit of defect liability.

- v) the Allottee represents that he has not been adjudicated as insolvent/bankrupt and/or to be wound up or any such proceedings are not pending against the Allottee;
- w) the Allottee represents that no receiver and/or assignee and/or liquidator is appointed in relation to any of the Allottee's assets/properties;
- x) the Allottee represents that none of his assets are subject matter of any attachment and/or the Allottee has not been served with any notice and/or no proceedings in regard of the aforesaid are pending wherein the Allottee is a defending party;
- y) the Allottee represents that he has never been involved in any activity nor are any proceedings against him pending under the provisions of money laundering or foreign exchange violations/regulations; and
- z) the Allottee represents that he has not compounded payment with his creditors and has not been convicted of any offence involving moral turpitude and/ or sentenced to imprisonment for any offence exceeding a period of six months.

#### **16) RIGHTS OF THE PROMOTER:**

- a) The Allottee hereby consents that the Promoter may and shall always continue to have the right to place/erect hoarding/s and/or signboards and/or corporate logo including revisions thereof on the Property of such nature and in such form as the Promoter may deem fit, proper or necessary and the Promoter shall deal with such hoarding spaces at their sole discretion, and the Allottee agrees not to dispute or object to the same. The Promoter shall not be liable to pay any fees/charges to the Society of allottees of units in the New Building, as the case may be, for placing / putting up the hoarding/s; provided that, if any, municipal taxes become payable for such use, then the same shall be borne and paid by the Promoter.
- b) The Promoter shall not be liable to bear or pay any amount by way of contribution, transfer fees, non-occupancy charges, donation, premium or otherwise howsoever to the Society, in respect of any unsold/ un-allotted premises in the New Building, save and except the rents, rates, taxes, cesses, assessments payable to the Corporation and other Government, local or public or private bodies and authorities in respect thereof, as well as amounts as specifically undertaken to be paid under the said Development Agreement.

The Promoter will be entitled to apply for and obtain reduction in and the refund of the municipal and other taxes, cesses, assessments and levies on account of the vacancy of the un-allotted/ unsold premises and car parking spaces. In case the Promoter is liable to pay or have paid the same in respect of the New Building, units, premises and/or car parking spaces which are not allotted, sold and disposed of and any refund of any such taxes, cesses, assessments or other levies made by the Corporation or any other Government, local or public body or authority is received by the said Society in respect of such unsold or un-allotted premises and/or car parking spaces, then the Society shall forthwith and without making any claim or demand or raising any objection or dispute whatsoever in respect thereof, pay over the same to the Promoter, whether the Promoter have demanded the same or not. All unsold and/or unallotted premises/ units, areas and spaces in the said Building, including without limitation, car parking spaces and anywhere else in the said Building and on the Property shall always belong to and remain the property of the Promoter at all times and the Promoter shall continue to remain in overall possession of such unsold and/ or unallotted premises/ units and shall be entitled to enter upon the Property and the said Building to enable it to complete any unfinished construction work and to provide amenities and facilities as the Promoter may deem necessary.

**17) WAIVER:**

Any delay tolerated or indulgence shown by the Promoter in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee by the Promoter shall not be construed as a waiver on the part of the Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee nor shall the same in any manner prejudice the rights of the Promoter.

**18) MAINTAINANCE OF SEPARATE ACCOUNT:**

The Promoter shall maintain a separate account in respect of sums received by the Promoter from the allottees of flats in the New Building as advance or deposit or towards the Other Charges as mentioned in Part B of Schedule II hereunder written and shall utilize the amounts only for the purposes for which they have been received.

**19) RESTRICTION ON RIGHT OF ALLOTTEE:**

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or of the said Land or New Building or any part thereof. The Allottee shall have no claim, save and except, in respect of the Premises hereby agreed to be sold to him and all open spaces, common areas, parking spaces, lobbies, staircases, lift area, recreation spaces in the layout, etc. will remain the property and in absolute control of the Promoter/ Society, as the case may be.

**20) RESPONSIBILITY OF THE PROMOTER AND THE SOCIETY UNDER RERA:**

- a) The Allottee is aware that the Society has submitted Affidavit cum Declaration for registration of the said Project under RERA as Land Owner Promoter alongwith the Promoter herein as per the requirement of the RERA. It is however clearly agreed and understood that it shall be the sole responsibility of the Promoter to carry out and complete construction of the New Building and hand over possession of the Flat to the Allottee in time. In case of dispute between the Promoter and the Allottee regarding quality of construction or delay in completion, including defect liability, then the Promoter shall alone be responsible for the same and the Allottee will not make any claim or demand against the Society.
- b) The liability of the Society shall be restricted to the title of the said Land and their obligation to admit the Allottee as its member, in accordance with the Development Agreement.
- c) The Promoter alone shall be responsible for all liabilities, claims, litigation, disputes, demands etc., arising under the provision of RERA pertaining to or in connection with the development of the said Land.

**21) RIGHT OF THE PROMOTER TO CREATE A MORTGAGE/ CHARGE/ LIEN:**

- a) The Promoter has not created any mortgage or charge on the said Land, save and except as disclosed in the title reports and/or while registering the said Project under RERA and/or elsewhere in this Agreement. The Promoter is, entitled, to avail financing and/ or credit facilities, and create mortgage/ charge/ lien / raise loans and debts from banks, financial institutions or other

persons, for the development of the said Land, without making the Society, its Members and allottees liable for repayment of the same, by creating mortgage or charge on the Promoter's Sale Component, as set out under the said Development Agreement, or receivables from sale of flats/ premises in the Promoter's Sale Component, as may be desired by the Promoter. In case any such mortgage or charge is made or created by the Promoter, then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the allottees, who has taken or agreed to take such Premises. The Promoter shall provide requisite NOC, if applicable from such Lender and will clear such loan on or before completion of entire development and handover of the Premises to the Allottee.

- b) In case the Allottee avails the financial assistance or home loan inter-alia for purchasing or acquiring the said Premises, then in that event, the Promoter shall, at the request and cost of Allottee, allow the charge, lien or mortgage to be created upon the said Flat of such financial institution from whom the Allottee shall avail such financial assistance or loan. It is agreed and understood that the responsibility/ liability of repayment of the said financial assistance/ loan shall be that of the Allottee alone. The Promoter shall, in no way shall, be liable for the payment of or repayment of the said financial assistance/ loan to the said financial institution. The Allottee alone shall be liable and responsible for all consequences, costs and/or litigations that may arise due to non-payment and default in repayment of said financial assistance and loan. In any case mortgage/ charge/ lien is created pursuant to availing of such financial assistance/ loan by the Allottee, the same shall be subordinate to the rights of the Promoter and be limited to and/ or restricted to or upon to the said Premises only. Save and except the said Premises, no other portion of the New Building and/ or the Land shall be encumbered or charged with any liability of mortgage or otherwise against said financial assistance/ home loan.
- c) The Allottee hereby expressly agrees that so long as the loan and the said Purchase Consideration remain unpaid/ outstanding, the Allottee, subject to the terms hereof, shall not sell, transfer, let out and/ or deal with the Premises in any manner whatsoever without obtaining prior written permission of the Promoter and the relevant bank/ financial institutions which have advanced the loan. The Promoter shall not be liable for any of the acts of omission or

commission of the Allottee which are contrary to the terms and conditions governing the loan. It shall be the responsibility of the Allottee to inform the Society about the lien/charge of such banks/Financial Institutions and the Promoter shall not be liable or responsible in any manner whatsoever.

- d) The Allottee indemnifies and hereby agrees to keep indemnified the Promoter and its successors and assigns from and against any/all claims, costs, charges, expenses, damages and losses which the Promoter, its successors or assigns may suffer or incur by reason of any action that any Bank/ Financial Institution may initiate on account of the loan or for the recovery of the loan or any part thereof or on account of any breach by the Allottee of the terms and conditions governing the loan.

**9) BINDING EFFECT:**

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Society or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the Schedules and Annexures, along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 7 (Seven) days from the date of its receipt by the Allottee, application of the Allottee for allotment of Premises shall be treated as cancelled and all sums deposited by the Allottee in connection therewith, including the booking amount, shall be returned to the Allottee without any interest or compensation whatsoever and by deducting therefrom 50% of the sum till then deposited by the Allottee which the Promoter will account for towards administrative cost and/or cancellation money/liquidated damages, as the case may be.

**22) ENTIRE AGREEMENT:**

This Agreement, along with its recitals, schedules, annexures, etc. constitutes the Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment

letter, booking form, correspondences, arrangements etc. whether written or oral, if any, between the Parties with regard to the said Premises/ Property/ said Building, as the case may be.

**23) RIGHT TO AMEND:**

This Agreement shall not be amended by any of the Parties without mutual consent of each other. The amendment, if any, to be made to this Agreement shall be made only by written consent of all the Parties and not otherwise.

**24) PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEE:**

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

**25) SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the provisions of RERA or the RERA Rules framed thereunder or any other applicable law for the time being in force, then such provisions of the Agreement shall be deemed to have been amended or deleted and/ or shall be considered as 'severed' from this Agreement as if it was not forming part of this Agreement. But in that eventuality, the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**26) METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other allottees in Project, the same shall be the proportion which the carpet area of the said Unit bears to the total carpet area of all the units in the Project.

**27) FURTHER ASSURANCES:**

Both Parties agree that they shall execute, acknowledge and deliver to the other, such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction. All costs, expenses, charges, taxes, including stamp duty, GST, Registration Charges, etc. that shall be required to be incurred for execution of such instruments and/or for taking such other action, shall be incurred and paid by the Allottee.

**28) EXECUTION OF THE AGREEMENT:**

- a) The execution of this Agreement shall be complete only upon the execution by the Promoter through their authorized signatory at the Promoters' Office as mentioned in the Title Clause.
- b) The Allottee and the Promoter shall present this Agreement as well as the conveyance at the proper registration office for registration within the time limit prescribed by the Registration Act and the Parties will attend such office and admit execution thereof. It is agreed between the Parties that all expenses towards GST and/ or any other cesses or taxes pertaining to this Agreement shall be borne and paid solely by the Allottee; and stamp duty and registration charges with respect to execution of this Agreement shall be borne and paid by the Allottee.

**29) ADDRESS FOR CORRESPONDENCE:**

That all notices to be served on the Allottee and the Promoter, as contemplated by this Agreement, shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D./ Speed Post/ Courier or notified Email ID/ Under Certificate of Posting at their respective addresses specified below:

**Allottee/s:**

Name: [insert name]  
Address: [insert address]  
E-mail ID: [insert e-mail id]



**Promoter:**

Name: M/s. V. K. Developers

Address: [please insert]

E-mail ID: [please insert]

It shall be the duty of the Allottee and the Promoter 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 Promoter or the Allottee, as the case may be.

**30) JOINT ALLOTTEES:**

That in case there are Joint Allottees, all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her. The Joint Allottees hereby agree and confirm that service of notices or other communication to the first named Allottee herein shall, for all intents and purposes, be considered as duly served on all the Allottees.

**31) FOREIGN EXCHANGE MANAGEMENT ACT:**

The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Rules and Regulations made thereunder or any statutory amendment(s), modification(s) thereto and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil their obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of 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. The Allottee understands and agrees that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws, as applicable. Further, the Allottee holds the Promoter harmless against any such action, and undertakes

to indemnify the Promoter in case of any fine/ action/ proceeding, etc. initiated against him by the relevant authority for any reason.

**32) PAYMENT COMPLIANCE:**

The Promoter accepts no responsibility in regard to Allottee's Compliance of making payment via his/her own accounts. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the commercial status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities, if any, under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Premises applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

**33) DISCLOSURES:**

The Allottee doth hereby represent to the Promoter as follows:

- a) That he has independently investigated and conducted due diligence and has satisfied himself in respect of the title of the said Property, after being given complete inspection of all documents relating to title of the said Property, including sufficient time to go through this Agreement and all other ancillary documents.
- b) That he waives his right to raise any questions or objections to the title of the Promoter to the said Building and said Premises, considering all the queries have been sufficiently answered/satisfied by the Promoter.
- c) That he has entered into these presents after understanding and accepting the terms mentioned herein after taking advice of professionals and well-wishers, if required, and shall not subsequently raise any grievance with respect to any clauses contained herein.
- d) This Agreement sets forth the entire agreement and understanding between the Allottee and the Promoter and supersedes and cancels:
- e) All the representation, warranties, commitments, etc. made by the Promoter in any documents, brochure, hoarding, etc. and/or through on any other medium;

- f) The Promoter shall not be bound by any such agreement, negotiations, commitments, writings, discussions, representations, warranties etc. and/or compliance thereof other than as expressly agreed by the Promoter under this Agreement; and
- g) The Allottee agrees and acknowledges that the sample unit and all furniture, fixtures, fittings, electronic goods, amenities, accessories, items, etc. provided therein are only the purpose of show casing that unit and the Promoters not liable/required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the said sample unit, other than as expressly agreed under this Agreement.

#### 34) **DISPUTE RESOLUTION:**

Any dispute between the Parties shall be settled amicably. In case of failure to settle the dispute amicably, such unsettled dispute shall be referred to the regulatory authority as per the provisions of RERA and the RERA Rules or any other applicable rules and regulation framed thereunder.

#### 35) **GOVERNING LAW:**

That the rights and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force.

#### **FIRST SCHEDULE ABOVE REFERRED TO**

All that piece and parcel of land bearing CTS No. 4733 of Village Ghatkopar-Kirol, admeasuring 1,048.50 sq. mtrs. or thereabouts, bearing Plot No. 26 situated at Rajawadi Road No. 3, Opposite Rajawadi Garden, Ghatkopar (E), Mumbai – 400 077 along with building standing thereon known as “Bhaveswar Chhaya” (“Old Building”) comprising of ground and 2 (Two) upper floors, and bounded as follows:

- |                              |   |
|------------------------------|---|
| On or towards the North by:  | Rajawadi Road No.3  |
| On or towards the South by : | Land bearing CTS No. 4732A along with building standing thereon known as Bhaveswar Maya |
| On or towards the East by:   | Land bearing CTS No. 4734 along with building known as Park View                        |

On or towards the West by: Rajawadi Road No. 6

SECOND SCHEDULE ABOVE REFERRED TO

PART A	
Description of said Premises	<p>Flat bearing No. 1203 comprising of 3 (Three) Bedrooms, Hall and Kitchen on the 12<sup>th</sup> floor admeasuring 1042 sq. ft. RERA carpet area and 42.00 sq ft of Deck area in all admeasuring 1084 sq. ft. Usable Carpet Area along with Car Parking Facility for (3) Cars on the Stilt/First Podium/Second Podium Parking Floor being a Surface/Stack Parking Space in the New Building known as “SKY ESTELLA” being constructed on the said Land more particularly described in the First Schedule hereinabove written.</p> <p>RERA carpet area means the net usable floor area of the Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or deck or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls.</p>
PART B	
Total Consideration (excluding all applicable taxes and other charges)	Rs. _____/- (Rupees _____Only)
Amount received (excluding all applicable taxes and other charges)	Rs. _____/- (Rupees _____Only)
Earnest Money Deposit	Rs. _____/- (Rupees _____Only)

Other Charges:		
Sr. No.	Details	Amount
1.	Advance deposit for the maintenance, management and upkeep of the building/Property as also taxes and other outgoings for 18 months @ Rs. 15/- per sq. ft. (excluding property tax)	
2.	Share money and entrance fees of the society	
Total Rupees _____ Only		

SIGNED and DELIVERED

by the within named **‘Promoter’**

**M/s. V. Developers**

Through its [Designated Partner/ Authorised Signatory]

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

in the presence of .....

1) \_\_\_\_\_

2) \_\_\_\_\_

Through its [Constituted Attorney] \_\_\_\_\_ )  
 Mr. \_\_\_\_\_ )  
 in the presence of ..... )  
 1) \_\_\_\_\_ )  
 2) \_\_\_\_\_ )

Draft without PREJUDICE

SIGNED SEALED and DELIVERED )

by the within named ‘Allottee’ )

\_\_\_\_\_ )

\_\_\_\_\_ )

in the presence of ..... )

1) \_\_\_\_\_ )

2) \_\_\_\_\_ )

**RECEIPT**

RECEIVED WITH THANKS from the withinnamed Allottee/s a sum of Rs. [insert amount]/- (Rupees [insert amount]/- Only) towards part consideration, before execution of this Agreement as per the details below:

Sr. No	Date	UTR No./ Cheque No.	Amount (Rs.)	Bank & Branch
1.			/-	
2.				
3.				
4.				
		TOTAL	/-	

We say received,  
For **M/s. V. K. Developers**

Authorised signatory

Housiey.com