

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at Panvel on this ____ day of _____, 2023.

BETWEEN

JINDAL BUILDERS AND DEVELOPERS, a partnership firm registered under the Partnership Act 1932 having **PAN No. AAOFJ0172G** and carrying on Business at office 304, 3rd Floor, Plot no 88/89, Surat Sadan, Surat Street, Dana Bunder, Mumbai 400009 acting through one of the partners Mr. Sagar Sachin Agarwal hereinafter called the “**Developer**” (which expression shall, unless it be repugnant to the context or meaning thereof, include the partners from time to time constituting the firm and the survivors or survivor of them and the heirs, executors and administrator of the last surviving partner and their / his / her permitted assigns) of the **ONE PART**;

AND

MR./MRS./MISS. «Name1» (PAN NO. «PAN_1») (AADHAR NO. «Aadhar_1») aged about «Age_1» years & **«Name2»** (PAN NO. «PAN_2») (AADHAR NO. «Aadhar_2») aged about «Age_2» years of Indian Inhabitant(s) residing at «Address» hereinafter called 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/s, his or her or their heirs, executors, administrators and permitted assigns, and in case of a HUF the members of HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and assigns of such last surviving member of the HUF) of the **OTHER PART**;

(hereinafter the “**Developer**” and the “**Purchaser/s**”) are collectively referred to as the “**Parties**” and individually as the “**Party**”)

WHEREAS:

- A. By a sale deed dated February 25, 2020 duly registered at SRO, Panvel 1) Kusum Sachin Agarwal sold 276 square meters from 743/8(P), 767 square meters from 744/1B (P) and 1290 square meters from 743/7. 2) Akash Sachin Agarwal sold 3160 square meters from 743/8(P). 3) Union Construction Co. sold 510 square meters from 744/1C and 4) Sachin Omprakash Agarwal sold 436 square meters from 743/6 to the Developers on the terms and conditions contained therein.
- B. By an order dt. 30.11.2022 from Survey Dept., the Larger Land 1 & 2 were sub divided into 743/8/P.No.1 admeasuring 504 m², 743/8/P.No.2

admeasuring 560 m2, 743/8/P.No.3 admeasuring 193 m2, 743/8/P.No.4 admeasuring 276 m2, 743/8/P.No.5 admeasuring 1564 m2 & 743/8/P.No.6 admeasuring 2463 m2.

- C. By an order dt. 30.11.2022 from Survey Dept., Larger Land 3 was divided into 744/1B/P.No.1 admeasuring 767 m2, 744/1B/P.No.2 admeasuring 1331 m2 and 744/1B/P.No.3 admeasuring 2862 m2.
- D. Survey No./ H. No. 743/6 admeasuring 436 sq. mts., 743/7 admeasuring 1290 sq. mts., 744/1C admeasuring 510 sq. mts., 743/8/Plot no.3 admeasuring 193 sq. mts., 743/8/Plot no.4 admeasuring 276 sq. mts. and 744/1B/Plot no.1 admeasuring 767 sq. mts. situated at Village: Panvel, Taluka: Panvel, District: Raigad aggregating to 3472 sq. mts. more particularly described in the First Schedule hereunder written and are collectively referred to as “**Schedule Property**”. The 7/12 extracts with respect to the Schedule Property are annexed and marked as **Annexure “A”** hereto.
- E. By a Building Permission dated March 30,2022 bearing no. PMC/TP/Panvel/743/8/3,743/8/4 & Others/21-22/16345/940/2022, the PMC allowed the Developers to undertake development work of the proposed a residential building consisting of 189 units (ground + 7 floors) on the terms and conditions more particularly stated therein.
- F. By a further permission dated May 29, 2023 bearing no. PMC/TP/Panvel/743/8/3,743/8/4 & Others/21-22/16345/1251/2023, 189 units (ground + 7 floors) with an aggregate built up area of 8885.621 square meters (“**Building**”) on the terms and conditions more particularly stated therein was granted by PMC. Copy of the said permission dated May 29, 2023 bearing no. PMC/TP/Panvel/743/8/3,743/8/4 & Others/21-22/16345/1251/2023 are annexed and marked as **Annexure “B”** hereto.
- G. The Developer is therefore developing the Building comprising of residential units as a real estate project (“**Project**”) as defined under RERA. The development potential available on the Schedule Property and become available hereafter will be utilised by the Developer for construction/extension of the building on the Schedule Property.
- H. The Promoter shall obtain Consent to Establish and Consent to operate for the project from Maharashtra Pollution Control Board (MPCB).
- I. The Developer has registered the Project with the Real Estate Regulatory Authority (“**RERA Authority**”) under registration no. _____ and a certificate dated _____, 2023 has been issued in respect thereof.

A copy of the registration certificate issued by the RERA Authority is annexed as **Annexure “C”** hereto.

- J. The Developer has appointed an architect, registered with the Council of Architects and has also appointed a structural engineer for preparing the structural designs, drawings and specifications of the Building to be constructed on the Schedule Property and the Purchaser/s accept/s, unless changed by the Developer, the professional supervision of the said architect and the said structural engineer till the completion of the Project.
- K. C. Fernandes, Advocate/s has/have issued a title certificate dated May 12, 2023 certifying the right, title and interest of the Developer in respect of the Schedule Property which is annexed hereto and marked as **Annexure “D”**.
- L. The Purchaser/s has/have demanded inspection from the Developer and the Developer has given inspection to the Purchaser/s of all the documents of title, the Title Certificate, the sanctioned plans, NOCs, the designs and specifications prepared by the architect, the revenue records, relating to the Schedule Property and all other documents as required under RERA.
- M. The Purchaser/s has/have conducted independent investigation and is/are fully satisfied with the title of the Developer to the Schedule Property. The Purchaser/s being so satisfied, has/have approached the Developer and requested the Developer to sell to the Purchaser/s the Unit viz; a residential unit being flat no.«Flat No», admeasuring ___square meter carpet area (excluding the Appurtenant Area) in «Wing» wing, on the «Floor» floor in of the Building called “**Jindal Legacy**”to be constructed / being constructed on the Schedule Property on the terms and conditions hereinafter appearing herein.
- N. The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking spaces bearing Nos ___ situated at _____ Basement and/or stilt and /or ___podium being constructed in the layout for the consideration of Rs. ____/-. Allottee shall use the garage or parking space only for purpose of keeping or parking vehicle.
- O. The Unit has the Appurtenant Area attached Enclosed balcony admeasuring ___square meters carpet area, and the same are subject to the final approval from Panvel Municipal Corporation / concerned authorities at the time of obtaining the final Occupancy Certificate from Panvel Municipal Corporation / concerned Authority. The Unit and the Appurtenant Area are shown in pink colour boundary lines on the plan annexed hereto and marked as **Annexure “E”**.
- P. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations

contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

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

1. DEFINITIONS

- 1.1. **“Agreement”** shall mean this Agreement, as amended or modified together with the schedules and annexures hereto.
- 1.2. **“Amounts”** shall mean the amounts payable/agreed to be paid by the Purchaser/s and will be the aggregate of the Sale Price set out at Annexure F, the Maintenance Related Amounts and all Indirect Taxes thereto, as well as any changes in the Sale Price as per the terms of Clause 4.3.
- 1.3. **“Applicable Law”** shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Authority whether in effect as on the date of this Agreement or thereafter and in each case as amended or modified.
- 1.4. **“Approvals”** shall mean all licenses, permits, approvals, sanctions, consents of the competent Authorities in connection with the Project, the Building, the Unit or the development of Schedule Property.
- 1.5. **“Appurtenant Area”** shall mean the floor area of the balcony or Enclosed Balcony or verandah as the case may be, which is appurtenant to the net usable floor area of the Unit, meant for the exclusive use of the Purchaser/s.
- 1.6. **“Authority”** shall mean any nation or government or any province, state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality; or any court, tribunal or arbitrator.
- 1.7. **“Building”** shall have the meaning ascribed to it in Recital F above.
- 1.8. **“CAM Charges”** shall mean the Building common area maintenance charges, equipments as required by MPCB Maintenance charges and amount and charges towards Bank Guarantee to be submitted to MPCB payable by the Purchaser/s *inter alia* for the maintenance of the Unit, Building and the Project.

- 1.9. **"CAM Commencement Date"** shall mean the day from which the Purchaser/s will be required to pay CAM Charges and will be from the Date of Offer of Possession regardless of whether the Purchaser/s take/s possession of the Unit.
- 1.10. "Carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.
- 1.11. **"Cheque Bouncing Charges"** shall mean the charges payable by either Party to this Agreement on account of a cheque issued pursuant to this Agreement is not honoured for any reason whatsoever and shall mean an amount equivalent to of 2 (two) per cent of the value of the cheque in question.
- 1.12. **"Fitness Centre"** shall mean the facility as sanctioned by the Authority and constructed for the use of the purchasers of units in the Project.
- 1.13. **"Common Areas and Amenities"** shall mean the common areas and amenities as are available to and /or in respect of the Building or the Schedule Property, as the case may be, and more particularly described at **Annexure "G"** hereto.
- 1.14. **"Conveyance"** shall have the meaning ascribed to it in Clause 14.2 below.
- 1.15. **"Date of Offer of Possession"** shall mean the date on which the Developer, by a written intimation, makes the Unit available to the Purchaser/s along with its related OC (the OC maybe for part or whole of the Building). The estimated Date of Offer of Possession is set out at Annexure F.
- 1.16. **"Direct Taxes"** shall mean income tax, corporate tax, or similar tax or levy, wherever and whenever charged, levied or imposed together with any interest and penalties in relation thereto.
- 1.17. **"Extended Date of Offer of Possession"** shall have the meaning ascribed to it in Clause 10.1 below.
- 1.18. **"Force Majeure"** shall mean an event of flood, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Project.
- 1.19. **"Indirect Taxes"** means goods and services tax, stamp duty, taxes, customs and import duties, levy, impost, and, or, duty of any nature whatsoever, whenever imposed and, or, levied, by any Authority, together with any interest and penalties in relation thereto, excluding Direct Taxes.

- 1.20. **“Interest”** shall mean simple interest at State Bank of India’s highest Marginal Cost of Lending Rate (**MCLR**) + 2 per cent per annum. The MCLR shall be taken as applicable on 1st day of each quarter (1st January, 1st April, 1st July, 1st October) and the same shall be deemed to be the applicable MCLR for the said quarter. Provided further that if such MCLR is no longer in use, MCLR will be replaced by equivalent benchmark rate used by State Bank of India.
- 1.21. **“Liquidated Damages”** shall mean an amount equivalent to 20 per cent of the Sale Price.
- 1.22. **“Loan”** shall have the meaning ascribed to it in Clause 7.1 below.
- 1.23. **“Maintenance Related Amounts”** shall mean the amounts collected by the Developer to be utilized towards the management of the affairs of the Building and the Schedule Property including but not limited to CAM Charges, Property Tax, and Protection Deposit. An indicative list of Maintenance Related Amounts is at Annexure F.
- 1.24. **“Occupancy Certificate”** shall have the meaning ascribed to it in Clause 10.3 below.
- 1.25. **“Organisation”** shall mean the company/ condominium/ society/ other permissible legal entity to be formed in respect of the Building as contemplated in Clause 14.
- 1.26. **“PMC”** shall mean the Panvel Municipal Corporation.
- 1.27. **“Project”** shall have the meaning ascribed to it in Recital G above.
- 1.28. **“Protection Deposit”** shall mean the amounts specified in the **Annexure “F”**.
- 1.29. **“Refund Amount”** shall mean:

In case of termination pursuant to Clause 11.2.1, Clause 11.2.2 and Clause 11.2.3 an amount equivalent to the Consideration or part thereof paid by the Purchaser/s to the Developer (excluding Interest or any other charges paid by the Purchaser/s on account of delayed payments) after deducting there from the Liquidated Damages and, if applicable, any amounts paid to 3rd parties by the Developer on behalf of the Purchaser/s including but not limited to stamp duty, registration charges, Taxes, brokerage charges (including any consideration, monetary or otherwise, paid by the Developer to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser/s as a potential purchaser/s).

In case of termination pursuant to Clause 11.2.4 and 11.3.1.b, an amount equivalent to the aggregate of the Total Consideration or part thereof paid by the Purchaser/s to the Developer (excluding Interest or any other charges paid by the Purchaser/s on account of delayed payments) and Interest on such amounts from the date of receipt of the respective instalments, after deducting there from any amounts paid to 3rd parties by the Developer on behalf of the Purchaser/s (if applicable) including but not limited to stamp duty, Taxes, registration charges, brokerage charges (including any consideration, monetary or otherwise, paid by the Developer to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser/s as a potential purchaser/s), till the date of payment of the Refund Amount. For the avoidance of doubt, it is clarified that Interest will not be payable on any amounts paid by the Purchaser/s towards any Indirect Tax and, or, any other government levy.

- 1.30. **“Related Area”** shall mean the aggregate of the Carpet Area and the Appurtenant Area.
- 1.31. **“RERA”** shall mean the Real Estate (Regulation and Development) Act 2016 and the rules framed by the relevant State Government thereto and any amendments to the Act or the rules.
- 1.32. **“RERA Authority”** shall have the meaning ascribed to it in Recital I above.
- 1.33. **“Sale Price”** shall mean **Rs. «Consideration» /-(Rupees «Consideration_in_words» only)**.
- 1.34. **“Schedule Property”** shall have the meaning ascribed to it in Recital D above.
- 1.35. **“Service Providers”** shall have the meaning ascribed to it in Clause 15.14 below.
- 1.36. **“Structural Defects”** shall mean any defect related to the load bearing structure of the Building and water proofing. It is further clarified that this shall not include any other non-load bearing elements or defects for reasons not attributable to the Developer.
- 1.37. **“Taxes”** shall mean the Direct Tax and the Indirect Tax.
- 1.38. **“Transfer”** shall mean the sale, transfer, assignment, directly or indirectly, to any third party of:
- a) the Unit or any part of the right, title or interest therein; or
 - b) the benefit of this Agreement; or
 - c) in case the Purchaser/s is/are a company, directly or indirectly, the change in (i) control and, or, management; and, or, (ii) shareholding

constituting more than 26 per cent of the voting rights and, or, economic interest; or

- d) in case the Purchaser/s is/are a partnership firm or limited liability partnership, the change in constitution thereof.

The term “**Transfer**” shall be construed liberally. It is however, clarified that Transfer in favour of: (i) a Relative (as defined under the Companies Act, 2013); or (ii) a holding/subsidiary firm (subject to Sub-Clause (c)(ii) above) shall not constitute a Transfer of the Unit.

- 1.39. “**Unit**” shall mean the unit in the Building with the Carpet Area and Appurtenant Area as specified at Annexure F and floor plan thereto (with unit shaded) annexed hereto as Annexure E.

2. CONSTRUCTION

- 2.1. All references in this Agreement to statutory provisions shall be construed as meaning and including references to:

- a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
- b) all statutory instruments or orders made pursuant to a statutory provision; and
- c) any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.

- 2.2. Words importing the singular shall include the plural and vice versa and words importing the neutral gender shall include the masculine or feminine gender.

- 2.3. Headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.

- 2.4. References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.

- 2.5. Reference to days, months and years are to Gregorian days, months and calendar years respectively.

- 2.6. Any reference to the words “hereof,” “herein”, “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.

- 2.7. The words “include” and “including” are to be construed without limitation.
- 2.8. Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.9. In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.
- 2.10. The Purchaser/s confirm/s and warrant/s that the Liquidated Damages is a genuine/pre-estimate of the loss or damage that is likely to be suffered by the Developer on account of breach of the terms of this Agreement by the Purchaser/s. The Liquidated Damages is also arrived at having regard to the cost of construction, the cost of funds raised by the Developer, the ability or inability of the Developer to resell the Unit, among others. The Purchaser/s waives his/her/its/their right to raise any objection to the payment or determination of Liquidated Damages in the manner and under the circumstances set out herein.
- 2.11. All amounts stated herein are exclusive of Taxes and all such Taxes, as maybe applicable from time to time, shall be borne and paid by the Purchaser/s separately, immediately upon the same being demanded by the Developer as per Applicable Law.
- 2.12. The recitals above, the schedules and annexures hereto shall form an integral part and parcel of this Agreement and shall be read in conjunction with this Agreement.

3. DECLARATION

- 3.1 The Purchaser/s hereby declare/s and confirm/s that prior to the execution of this Agreement:
- (i) the Developer has made full and complete disclosure of its title to Schedule Property; (ii) he/she/it/they has/have taken inspection of all the relevant documents; and (iii) he/she/it/they has/have, in relation to the Unit, Building and the Schedule Property, satisfied himself/herself/themselves of *inter alia* the following:
 - a) nature of the Developer’s right, title and any encumbrances;
 - b) the, present and applicable, Approvals;
 - c) the drawings, plans and specifications; and
 - d) nature and particulars of fixtures, fittings and amenities.

The Purchaser/s has/have also cross- verified all details along with the relevant permissions and approvals with respect to the Project on the website of the RERA Authority at <https://maharera.mahaonline.gov.in>

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

4. AGREEMENT TO SELL AND CONSIDERATION

- 4.1 The Purchaser/s hereby agree/s to purchase/acquire from the Developer and the Developer hereby agrees to sell to the Purchaser/s, the Unit for the Sale Price subject to the terms and conditions mentioned herein and the Approvals (Sale price is only for the Carpet Area of the Unit).The Purchaser/s shall make all payments due and/or payable to the Developer through an account payee cheque / demand draft / pay order / wire transfer / any other instrument drawn in favour of “Jindal Legacy Collection A/C” (A/C no:0306102000015534)maintained with IDBI Bank, Sanpada Branch with IFSC Code IBKL0000306.
- 4.2 The Appurtenant Area is made available free of charge to the Purchaser/s and the Sale Price agreed to be paid under this Agreement is only for the Carpet Area of the Unit.
- 4.3 The Amounts shall remain fixed, save and except for proportionate share (in ratio of Related Area) (i) of any increase in costs/levies/charges levied by any Authority, after date of start of construction of the Building and (ii) also on account of any increase in the cost of construction of the Building, and the Purchaser/s shall pay such proportionate share, as demanded.
- 4.4 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the 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 Clause 1(a) of this Agreement.

- 4.5 The Amounts shall be paid by the Purchaser/s to the Developer from time to time in the manner more particularly described at Annexure F, time being of the essence. The Purchaser/s shall be responsible for ensuring that payment of each instalment is made within 7 (seven) days of the demand for the said instalment being made by the Developer. Payment shall be deemed to have been made when indefeasible credit is received for the same by the Developer in its account. The Purchaser/s is entitled to make any payment exceeding or in excess of the payments required to be made by the Purchaser/s up to at a particular stage described at Annexure F, but they/she/he are/is not entitled to claim any interest or other compensation for making such excess payment to the Developer.
- 4.6 The Purchaser/s agree/s and understand/s that Developer has agreed to sell the Unit to the Purchaser/s on the specific assurance of the Purchaser/s that the Purchaser/s:
- a) shall make payment of the Amounts as per the timelines set out at Annexure F, without any delay or demur for any reason whatsoever;
 - b) agree/s, confirm/s and undertake/s that an intimation forwarded by the Developer, that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced or completed. However, it is agreed that non-receipt of such intimation requiring such payment shall not be a plea or an excuse by the Purchaser/s for non-payment of any amount or amounts payable hereunder;
 - c) shall observe all the covenants, obligations and restrictions stated in this Agreement; and
 - d) confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a breach of the terms of this Agreement by the Purchaser/s.
- 4.7 It is clarified and the Purchaser/s accord/s his/her/its/their irrevocable consent to the Developer to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:
- a) **Firstly**, towards the Cheque Bouncing Charges in case of dishonour of any cheque issued by the Purchaser/s;
 - b) **Secondly**, towards Interest due as on the date of payment;

- c) **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Amounts, dues and Taxes payable in respect of the Unit or any other administrative or legal expense incurred by the Developer on account of delay in payment by the Purchaser/s and consequential actions required to be taken by the Developer; and
- d) **Fourthly**, towards outstanding dues including the Amounts in respect of the Unit or under the Agreement.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser/s, with regard to appropriation/application of the payments made hereunder shall be valid or binding upon the Developer.

- 4.8 In case of the dishonor of any cheque, the Cheque Bouncing Charges will be payable by the Party which issued the cheque in question.
- 4.9 The Purchaser/s further agree/s, undertake/s and covenant/s that while making the payment of installments of the Sale Price, if applicable, the Purchaser/s shall deduct tax at source @ 1% and deposit the same in the government treasury on the same day to the credit of the permanent account number of the Developer and provide the Developer with the certificate evidencing such deduction and deposit, within the timelines prescribed under the Income Tax Act, 1961. In the event, the credit for such deducted amount is not reflected in the Developer's account within 15 days from effecting deduction, the Purchaser/s will make payment of equivalent amount as deposit to the Developer which, unless paid over to the income tax department by the Developer, will be refunded to the Purchaser/s on the amount getting reflected in the account of the Developer. Additionally, the Purchaser/s will continue to be liable to make the payment of the Tax amount together with all interests and penalties, if any, levied or demanded by the Income tax department or the Developer in anticipation of such demand.
- 4.10 The Developer intends to apply for and claim benefits under Section 80-IBA of the Income Tax Act, 1961 and the Purchaser/s shall not raise any dispute, claim any benefit/rebate or make any claim in this regard against the Developer. The Purchaser/s is/are aware that he/she/it/they shall not do or omit to do anything (including without limitation amalgamating units in the Building) that will endanger or affect the eligibility of or the benefit received by the Developer under the said scheme. In case of any default, the Purchaser/s shall be fully liable to make good the loss/indemnify the Developer for the loss suffered by the Developer in this regard.
- 4.11 The Parties agree that, in addition to the Interest, in case of every instance of delayed payment, either Party shall be entitled to recover from the other

Party responsible for such delayed payments, all costs associated with the administrative actions related to follow-up and recovery of such delayed payments, which are estimated to be 2 (two) per cent of the amount of the delayed payment per instance.

- 4.12 In case there are joint Purchasers all communications shall be sent by the Developers to any one of them which shall for all intents and purposes to consider as properly served and binding on all the Purchasers. All the Purchasers shall be jointly and severally liable to comply with their obligations hereunder.

5. CONSTRUCTION

- 5.1 The Developer shall, subject to the terms hereof, construct the Building in accordance with the Approvals and/or, plans and amendments thereto as approved by the relevant Authorities.
- 5.2 The Purchaser/s is/are aware that while the Developer has obtained some of the Approvals, certain other Approvals (or amendments to current Approvals) may be received from time to time. Having regard to the above position, the Purchaser/s has/have entered into this Agreement without any objection or demur and agree/s not to raise and waives his/her/their right to raise any objection, in that regard.
- 5.3 The Parties agree that while the Developer may make amendments, changes or modifications to the plans or layouts of the Building and the Project as required for the execution of the Project or as may be directed by the competent Authorities. This may include any change wherein the Developer, if permitted by the relevant Authorities, transferring the construction permissible on the Schedule Property to any other property or transferring to the Schedule Property the construction permissible on any other property at any time prior to conveyance of the Schedule Property to the Organisation. Provided that the Promoter shall have to obtain consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.
- 5.4 The Purchaser/s is/are aware and agrees that the Developer shall allow various balcony/verandah/ open terraces (including the one located at the top of the Building) to be used, partly or wholly, by one (or more) unit purchaser(s) in the Building and such unit purchaser(s) shall have exclusive right to use the said areas as per the terms of the arrangement between the Developer and the said unit purchaser(s). The Purchaser/s agree/s not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. In terms of the above, the Developer shall be at absolute liberty to allot/assign the said right to such person/s in the manner as the Developer may deem fit and proper.

6. SET OFF

The Purchaser/s hereby grant/s to the Developer the unequivocal and irrevocable consent to recover / set off / adjust the amounts payable by the Purchaser/s to the Developer including the Amounts, Interest and/or Liquidated Damages against any other amounts payable by the Purchaser/s to the Developer or by the Developer to the Purchaser/s pursuant to this Agreement and in relation to the Unit. The Purchaser/s agrees and undertakes not to raise any objection or make any claims with regard to such adjustment / set off and the claims, if any, of the Purchaser/s, in that regard, shall be deemed to have been waived.

7. UNIT LOANS

- 7.1 The Parties agree that notwithstanding any loan or financial assistance availed or to be availed by the Purchaser/s in connection with the payments to be made pursuant to this Agreement (“**Loan**”) and any mortgage created or to be created over the Unit in connection with such Loan (which requires the prior written consent of the Developer), the Purchaser/s shall remain solely and wholly responsible for the timely payment of the Amounts or the part thereof and/or any other the amounts payable hereunder.
- 7.2 The Parties further agree that the Developer shall not in any way be liable or responsible for the repayment of the Loan taken by the Purchaser/s. All costs in connection with the procurement of the Loan and creation of a mortgage over Unit and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Purchaser/s. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Developer shall have a lien on the Unit to which the Purchaser/s has /have no objection and hereby waives his right to raise any objection in that regard.
- 7.3 The Purchaser/s hereby expressly agree/s that so long as the Loan and the Amounts remain unpaid/outstanding, the Purchaser/s subject to the terms hereof, shall not sell, Transfer, let out and/or deal with the Unit in any manner whatsoever without obtaining prior written permission of the Developer and/or the relevant banks/financial institutions which have advanced the Loan. The Developer shall not be liable for any of the acts of omission or commission of the Purchaser/s which is/are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Purchaser/s to inform the Organisation about the lien/charge of such banks/financial institutions and the Developer shall not be liable or responsible for the same in any manner whatsoever.
- 7.4 The Purchaser/s indemnify/ies and hereby agree/s to keep indemnified the Developer and its successors and assigns from and against all claims, costs,

charges, expenses, damages and losses which the Developer and its successors and 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 Purchaser/s of the terms and conditions governing the Loan.

- 7.5 The Purchaser/s hereby expressly agree/s that so long as the Loan and the Amounts remain unpaid/outstanding, the Developer or the organisation as the case may be is irrevocably authorised to handover the share certificate or other original document relating to the Unit directly to the relevant banks or financial institution, and the Purchaser/s shall not be entitled to request for issuance of any duplicate share certificate or certified true copies from the Developer or the organisation as the case may be.

8. CAR PARKING

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment and car parking hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

9. REGISTRATION

It shall be the responsibility of the Purchaser/s to immediately, after the execution of this agreement, at his/her/their own cost and expense, lodge the same for the registration with the relevant Sub-Registrar of Assurances. The Developer may extend assistance/co-operation for the registration of this Agreement, at the cost and expense of the Purchaser/s. However, the Developer shall not be responsible or liable for any delay or default in such registration.

10. POSSESSION

- 10.1 Subject to the Purchaser/s not being in breach of any of the terms hereof and the Purchaser/shaving paid all the dues and amounts hereunder including the Amounts, the Developer shall endeavor to provide the Unit to the Purchaser/s on or before the estimated Date of Offer of Possession with an additional grace period of 12 (Twelve) months and any further extension as may be applicable pursuant to Clause 10.5(“**Extended Date of Offer of Possession**”).
- 10.2 The Purchaser/s shall make full payment of all amounts payable under this Agreement within 7 (seven) days of the Developer intimating him, in

writing, that the Unit is ready for possession and shall thereafter, take possession of the Unit. Notwithstanding the aforesaid, it shall be deemed that the Purchaser/s has/have taken possession of the Unit from the Date of Offer of Possession and the Purchaser/s shall be responsible/liable in respect of CAM and any loss or damage that may be caused to the Unit after this date.

- 10.3 The Developer shall obtain occupation certificate for the Unit (“**Occupancy Certificate**”) (which shall also be deemed to be the Completion Certificate, if required, under Applicable Law) at any time prior to the Extended Date of Offer of Possession. The Occupancy Certificate may be for part or whole of the Building. Further, the Developer shall endeavor to make available the key Common Areas and Amenities in respect of the Building within a period of 1 (one) year from the Extended Date of Offer of Possession.
- 10.4 The Purchaser/s is/are aware that the obligation of the Developer is merely to provide provision for water and electricity supply as approved by the Authorities and the electricity supply company. However, the connection and supply of water and electricity shall be at the discretion of the Authorities and the electricity supply company, and any delay and non-availability shall not be ground for the Purchaser/s to delay, refuse or decline compliance with its/his/her/their obligations under Clause 10.2 above. The Developer is neither liable nor responsible to make available over and above the sanctioned water and electricity supply, or if the Authority or the electricity supply company does not supply or make available such sanction water and electricity supply. Further any additional requirement of the Purchaser/s or the Organisation shall be arranged by the Purchaser/s or the Organisation fully and solely at their costs, risks and expenses after taking written approval of the Developer.
- 10.5 Provided that 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.

11. TERMINATION

Without prejudice to the right of promoter to charge interest as specified in MAHA RERA Rules, 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: 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. 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.

12. DEFECT LIABILITY

If within a period of five years from the date of handing over the Apartment to the purchaser, the Purchaser/s bring/s to the notice of the Developer any Structural Defect in the Unit or in the material used therein (excluding wear and tear, hairline cracks and misuse), wherever possible, such defects (unless caused by or attributable to the Purchaser/s) shall be rectified by the Developer through the original agency who had carried out the said work/construction originally without any charges to purchasers. In the case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive reasonable compensation from the Developer for rectifying such defects, based on the estimated cost of rectifying such defects as determined by the project architect of the Developer. Notwithstanding anything stated in this Clause or elsewhere in this Agreement, the Developer shall not be in any way liable to repair or provide compensation for Structural Defects as set out in this Clause where the Purchaser/s has/have made any changes in the Unit or in the materials used thereon. It is clarified that the Developer shall not be liable for normal wear and tear, hair line cracks, or if any such Structural Defect have been caused by (a) any act or omission of the Purchaser/s and/or any other person purchaser in the Project (including breach of any covenants contained herein, damage to any part of the Building, drilling, chiselling, hammering, alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of the water, or removing any portion or part of the originally constructed or fitted material or carries on any other work haphazardly or inappropriately, etc or alterations to the Unit or any other part of the Building) and/or by reasons directly or indirectly attributable to the Purchaser/s or any other person or (b) install/s air-conditioners or any other machine/s or instrument/s on the external walls haphazardly or inappropriately which may destabilize the structure (c) Purchaser/s and/or

its tenants load heavy luggage in the lift, (d) damage any portion of the common wall / any portion of the Adjoining/neighbour's Apartment(e) abnormal fluctuations in the temperatures, abnormal heavy rains or vagaries of nature or (f) irregular maintenance of the Building or the Unit/units. If any of such works are carried, the defect liability automatically shall become void. The word defect here means only the manufacturing and workmanship defect/s caused on account of wilful neglect on the part of the Developers and shall not mean defect/s caused by normal wear and tear and by negligent, haphazardly or inappropriate use of unit by the Occupants or the vagaries of nature etc.

Provided further that it shall be the sole and absolute responsibility and liability of the Purchaser/s to maintain the said unit in a proper manner and take all due care needed including but not limiting to the joints in the tiles in the said unit are regularly filled with white cement/epoxy to prevent water seepage.

Further where the manufacturer warranty as shown by the Developer to the Purchaser/s ends before the defects liability period and such warranties are covered under the maintenance of the said Unit/ building/ phase/ wing, and if the comprehensive annual maintenance contracts are not done/renewed by the Purchaser/s the Developer shall not be responsible for any defects occurring due to the same.

That the said Building/Project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the contractors, sub-contractors, suppliers of various materials, the vendors/manufacturers that all equipment's, fixtures and fittings shall be maintained and covered by maintenance/warranty contracts upto the expiry of warranty period so as it to be sustainable and in proper working condition to continue warranty in both the Unit and the common building amenities wherever applicable.

13. CONFIDENTIALITY

The Purchaser/s agree/s that this Agreement, and all the information and documents exchanged or to be exchanged with the Purchaser/s are confidential and proprietary and shall not be disclosed, reproduced, copied, published, disclosed to any third party without the prior written consent of the Developer. The confidentiality obligations under this Clause shall survive even after handing over of the and is binding on the Purchaser/s and shall always be in full force and effect.

14. ORGANISATION

- 14.1 The Allottee along with other allottee(s)s of Apartments in the building shall join informing and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for

registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organisation of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case maybe, or any other Competent Authority.

14.2 The Promoter shall, within three months of registration of the society or Association or Limited Company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.

14.3 The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation / Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.

14.1 The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s along with other unitholders in the Organisation shall be liable to pay all out of pocket expenses including stamp duty, registration charges, legal fees and all other applicable levies and Taxes, administrative expenses on the Conveyance or any kind of document whereby ownership rights of the Building and the Schedule Property are transferred to the Organisation.

14.2 It is further clarified that save and except the rights agreed to be conferred upon the Purchaser/s and/or the Organisation, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser/s or the Organisation in respect of the Unit, Building, Schedule Property and in this regard the Purchaser/s for himself and the Organisation, waive/s all his/her/their rights and claims and undertakes not to claim and cause the Organisation not to claim any such right in respect of the Building or the Schedule Property.

15. CAM CHARGES AND MAINTENANCE RELATED AMOUNTS

15.1 The Purchaser/s is/are aware and agree/s that the Building and maintenance and upkeep of the Common Areas and Amenities of the Building/ Project

- (including the equipments as per MPCB for which Service Providers will be engaged) shall be managed by the Developer until the Project is handed over or offered to be handed over to the Organisation.
- 15.2 The Purchaser/s agree/s and undertake/s to cause the Organisation to be bound by the rules and regulations that may be framed by the Developer.
- 15.3 The costs related to the upkeep and maintenance of the Building, Project and Schedule Property shall be to the account of and jointly borne by the relevant unit purchaser/s and are payable as the CAM Charges as set out at Annexure F. The CAM charges shall not include: (i) the cost associated with diesel (or any other fuel) consumption, water consumption and electricity/HVAC consumption within the Unit which shall be payable by the Purchaser/s on monthly basis based on actual; and (ii) Property Taxes.
- 15.4 For the purposes of avoidance of doubt, it is clarified that the CAM Charges shall commence from the CAM Commencement Date, regardless of whether the Purchaser/s take/s such possession or not.
- 15.5 The Purchaser/s is/are aware that the CAM charges stated hereinabove are provisional and based on estimates at the time of sales launch of the development. In the event of a shortfall between the amount deposited with the Developer by the purchaser/s towards CAM Charges, the Developer shall inform the purchaser/s of such shortfall and the purchaser/s shall be liable to ensure that the same is paid to the Developer within 15 (fifteen) days of receipt of intimation from the Developer, failing which the Purchaser/s shall be liable to pay interest together with late payment charge amounting to 5 per cent of the shortfall or such part of the shortfall remaining unpaid. The Developer shall not be responsible for any non-maintenance on account of such shortfall amount and the same shall entirely be to the account of the purchaser/s. The said amount is subject to inflation increases as per market factors. Further, these charges are subject to the revision every 12 months after the Date of Offer of Possession by 8 to 10 per cent per annum. In case the increase is to be higher than this amount, the same will have to be mutually agreed between the Purchaser and the Developer.
- 15.6 The Purchaser/s undertake/s to make payment of the estimated CAM charges (including any increases) for the first 12 (twelve) months from the CAM Commencement Date on or before the Date of Offer of Possession and thereafter in advance as demanded by the Developer.
- 15.7 In case there is any surplus amount of CAM charges collected, the same shall be handed over to the Organisation at time of handover of the affairs of the Organisation to the purchaser/s.
- 15.8 The Developer shall only be liable to pay property tax with respect to the unsold units or any of them, no other amount or charges (including CAM

Charges) are or could be levied or demanded by the Organisation or the Purchaser/s with respect to the unsold units till such unsold units are sold.

- 15.9 All Maintenance Related Amounts are compulsorily payable by the Purchaser/s in the future upon demand being raised by the Developer or the Organisation, regardless of whether the Purchaser/s uses some of the facilities or not. Any delay or default in payment of the amounts under this Clause shall constitute a breach of the terms of this Agreement and shall lead to suspension of access to the Fitness Centre and all other facilities provided by the Developer till such time all due amounts are paid together with Interest for the period of delay in payment.
- 15.10 The Developer shall provide expense details only in connection of Maintenance Related Amounts (excluding Protection Deposit) at the time of handover of the affairs of the Building to the Organisation and shall not provide expense details for any other head.
- 15.11 The full time residents of the Unit that are relatives of the Purchaser/s are permitted to use the Fitness Centre and/ or other common areas of recreational. The guests of the Purchaser may be permitted to use the Fitness Centre subject to the rules and regulations of the Developer and payment of guest charges, if any, as determined by the Developer.
- 15.12 The terms and conditions with respect to the operation of the Fitness Centre will be subject to the terms and conditions/rules as may be framed and/or charges that may be levied by the Developer from time to time and the Purchaser confirms and agrees to be bound by and abide by the terms and conditions and undertakes not to raise any objections in this regard.
- 15.13 The right to use the facilities at the Fitness Centre as sanctioned by the Authority shall be personal to the Purchaser/s of the Unit in the Building and shall not be transferable in any manner to any third person or party whatsoever, save and except to the transferee of the Unit upon the sale / Transfer of the Unit by the Purchaser/s. In the event, the Unit in the Building is sold/ transferred by the Purchaser/s, then all rights and obligations thereto shall be transferred to the transferee/ new owners of the Unit, upon them making application for the same and agreeing to abide by the terms, rules and regulations of the Fitness Centre and/ or the Developer.
- 15.14 The Developer has/shall enter into agreements with various third parties/operators (“**Service Providers**”), in relation to the operation of the equipments (as per MPCB) related facilities/amenities,(including treatment plant and organic waste converter, etc.). The terms of such arrangements shall be binding on the Purchaser/s and the Organisation. The Service Providers will be appointed by the Developer for a period of upto 36 (Thirty Six) months commencing from the Date of Occupancy Certificate. The Purchaser along with the other purchasers in the Building shall undertake

and cause the Organisation to ratify the appointment of the Service Providers as aforesaid. The Purchaser/s and the Organisation shall indemnify the Developer for any loss, damages, costs, charges and/or expenses suffered by the Developer in the Purchaser/s and the Organisation not retaining the Service Providers for the full term of 36 months as aforesaid, or otherwise any act or omission of the Purchaser/s and the Organisation affecting the equipments.

15.15 On the expiry of the 36(Thirty Six) month period, the Organisation may appoint the Service Providers for a further term or choose to appoint any other facility management company. Such facilities/amenities shall continue to belong to the Developer until the Conveyance in favour of the Organisation.

15.16 In case of the Purchaser/s being non-resident/s or person/s of Indian origin, in respect of the transaction including remittances and this Agreement, he/she/they shall fully and solely be responsible and liable to comply with the provisions of the Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof, and the rules and regulations issued thereunder or any other applicable law. The Developer does not and shall not assume any liability or responsibility in this regard. Any refund required to be made under the terms of this Agreement or otherwise shall be subject to the provisions of the Foreign Exchange Management, 1999 or such statutory enactments or amendments thereof, and the rules and regulations issued thereunder or any other applicable law. The Purchaser/s shall indemnify the Developer and save it harmless against any non-compliance or breach of the Foreign Exchange Management, 1999 or such statutory enactments or amendments thereof, and the rules and regulations issued thereunder or any other applicable law.

15.17 The Developer does not warrant or guarantee the use, performance or otherwise of these services provided by the respective Service Providers. 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 services provided by the respective Service Providers.

16. PROPERTY TAXES AND OTHERCHARGES

16.1 Property Tax, as determined from time to time, shall be borne and paid by the Purchaser/s on and from the Occupancy Certificate Date, separately from any of other consideration /levy / charge/ CAM Charges, etc.

16.2 The Purchaser/s undertake/s to make payment of the estimated Property Tax for the first 12(twelve) months simultaneously with the CAM Charges becoming payable as per the terms stated herein.

- 16.3 In the event of a shortfall between the amount deposited with the Developer by the purchaser/s towards Property Tax and the demand raised by the authorities, the Developer shall inform the purchaser/s of such shortfall and the purchaser/s shall be liable to ensure that the same is paid to the Developer within 15 (fifteen) days of receipt of intimation from the Developer, failing which the Purchaser/s shall be liable to pay interest as levied by the concerned Authorities together with late payment charge amounting to 5 per cent of the shortfall or such part of the shortfall remaining unpaid. The Developer shall not be responsible for any penalty/delay/action on account of such shortfall amount and the same shall entirely be to the account of the purchaser/s.
- 16.4 In case there is any surplus amount of property tax collected vis-à-vis the demand raised by the Authorities, the same shall be handed over to the Organisation at time of handover of the affairs of the Organisation to the purchaser/s.
- 16.5 The Purchaser/s is/are aware that the charges and deposit as mentioned in Annexure F are provisional and in case the actual amount is higher than the Purchaser/s shall pay such increased amount as specified by the Developer.
- 16.6 The Purchaser/s shall pay charges related to Water, Drainage connection, meter charges, Electricity connection, meter deposit, MSEDCL service charges or any other electricity service provider charges, cable charges and transformer payable to concerned departments/authorities, Development Charges/Transfer Charges/Infrastructure Development Charges payable to Panvel Municipal Corporation or any other charges imposed by the Panvel Municipal Corporation or other Government authority and all other incidental charges including but not limited to as and when demanded by the Developer and within the period mentioned in the demand letter. If the Purchaser/s refuses to pay these charges or delay to comply with various contractual / statutory / commercial obligation either under this Agreement or in law then all the resultant delay shall be attributable to the concern Purchaser/s and the Developer shall not be liable / responsible / answerable for any such delay caused by the Purchaser/s or by the concerned Government, Semi Government or statutory authority in this regards.
- 16.7 It is understood by the Purchaser/s that whatever payments are made by the Developer to be further paid by the Purchaser/s in connection with or incidental to this Agreement or any other documents shall be reimbursed by the Purchaser/s to the Developer on demand.

17. PROTECTION DEPOSIT

- 17.1 The Purchaser/s shall, on or before the Date of Offer of Possession, pay to the Developer, the Protection Deposit set out in Annexure F hereto.

- 17.2 The Protection Deposit shall be returned to the Purchaser/s after completion of fitout/ interior work by the Purchaser/s and subject to the possession policy and permissible changes policy of the Developer.
- 17.3 The Purchaser/s hereto agrees and acknowledges that, in order to claim the return of the said Protection Deposit, the Purchaser/s shall notify the Developer about completion of all fit-out or interior works in the Unit. On receiving this notification, the Developer representatives/ nominees shall inspect the Unit, its immediate vicinity and attached Common Areas and Amenities like lift lobbies, etc. for compliance with possession policy and policy on permissible changes. If all changes made by the Purchaser/s/are in adherence to permissible changes policy then the Protection Deposit shall be returned.
- 17.4 In the event any violations are observed by the Developer's representatives/ nominees then same shall be intimated to the Purchaser/s and the Purchaser/s shall get the same rectified within 15 (fifteen) days from the date of the said intimation at his cost and risk. In the event the Purchaser/s fail/s to do the same, then the Developer shall get the same rectified at cost and risk of the Purchaser/s. The Purchaser/s shall be solely responsible for all costs incurred in this regard, which shall be recovered from the Protection Deposit.
- 17.5 In case any amounts are to be recovered from the Purchaser/s, the Developer shall raise bills/invoices on the Purchaser/s and the Purchaser/s undertake/s to pay the same within 15 (fifteen) days from the date of such invoice. In case the Purchaser/s refrains from paying the amount, the same shall be adjusted from the CAM charges duly paid by the Purchaser and shall be reflected as arrears and shall be claimed from the Purchaser/s by the Organisation, at the time same is formed.

18. INDIRECT TAXES AND LEVIES

The Purchaser/s agree/s that all levies, charges, cess, Indirect Taxes, assignments of any nature whatsoever (present or future) in respect of the Unit or otherwise shall be solely and exclusively borne and paid by the Purchaser/s. All Direct Taxes in respect of profit (if any) earned from the development and sale to the Purchaser/s of the Unit shall be borne by Developer.

19. INTEREST

The Purchaser/s agree/s to pay to the Developer, Interest on all the amounts including the Amounts or any part thereof payable by the Purchaser/s to the Developer under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser to the Developer till the date of realization of such payment. The Purchaser/s confirm/s that the

payment of Interest by the Purchaser/s shall be without prejudice to the other rights and remedies of the Developer.

20. PURCHASER'S/S' COVENANTS

20.1 The Purchaser/s, for himself/herself/itself/themselves and with the intention to bring all persons into whosoever hands the Unit may come, hereby covenants and undertakes:

- a) to maintain the Unit (including sewers and drainpipes) at the Purchaser's/s' own cost in good tenantable repair and proper condition from the Date of Offer of Possession and shall not do or suffer to be done anything in or to the Building against the rules, regulations or bye-laws of the Organisation or concerned local or any other Authority;
- b) not to:
 - (i) store any goods which are of hazardous, combustible or of dangerous nature in the Unit which may damage the construction or structure of the Building or the storage of which is objected to by the concerned local or other Authority or the Organisation;
 - (ii) carry or cause to be carried heavy packages on upper floors which may damage or is likely to damage the staircases, common passages or any other structure of the Building, including entrances of the Building. In case any damage is caused to the Building on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of such breach.
 - (iii) allow the Unit to be used for non-residential user or commercial user;
 - (iv) make any claim in respect of the Common Area and Amenities and restricted amenities including open spaces, any space available for hoardings, gardens attached to other units or terraces and the same are retained by the Developer as restricted amenities. The Purchaser/s is/are aware that certain parts of the Building shall be allocated for exclusive use of certain users/residents. The price of the Unit has been determined taking this into consideration and the Purchaser/s waives his right to raise any dispute in this regard;
 - (v) carry out any additions or alterations in the Unit (including but not limited to not making any change or to alter the windows and/or grills provided by the Developer or

enclosing any open area or the open Appurtenant Area) or Building affecting the internal layout, FSI, structure, adjoining flat, façade or services of the units or Building. The Developer shall have the right to demolish any such addition or alteration or enclosing of the open areas/Appurtenant Area without any consent or concurrence of the Purchaser/s and also to recover costs incurred for such demolition and reinstatement of the Unit to its original state;

- (vi) make any changes or alterations to or the actual and designated locations of (a) kitchen; (b) bathrooms/toilets; (c) bedrooms; (d) plumbing or electrical lines; (e) waterproofed area; (f) air-conditioners; (g) fittings and fixtures; and (h) brick walls;
- (vii) affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the Project or Building or the exterior wall of the Unit or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, air conditioning unit, television or wireless mast or aerial or dish antenna any other thing whatsoever save and except the name of the Purchaser/s in the designated places only;
- (viii) do or permit or suffer to be done anything in or upon the Unit or any part of the Project or Building which is or may, or which in the opinion of the Developer is or may, at any time be or become a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining units or the neighbourhood provided always that the Developer shall not be responsible to the Purchaser/s for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining premises and the Purchaser/s shall not hold the Developer so liable;
- (ix) carry or cause to be carried packages, goods or material whereby floors of the Building may be damaged or that is likely to damage the staircase, lifts, common passage or any other structures of the Project including the entrance thereof; make any claim or assert any right against the Developer with regard to any fittings, fixtures or goods that are manufactured by third parties or are subject to warranties or guarantees;
- (x) obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or

thing of whatsoever nature, movable or otherwise, within the Unit or in or on the common stairways, refuge areas, corridors and passageways in and of the Project and/or the Building;

- (xi) make any changes to the common area/lobby and structural changes in the Building;
- (xii) make any alteration in the elevation and external color scheme of the Building;
- (xiii) do or permit to be done any act or thing which may render void or voidable any insurance of the Schedule Property, if any, Project or Building, or any part thereof or whereby any increase in the insurance premium;
- (xiv) chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, Partis or other structural elements in the Unit without the prior written permission of the Developer or the Organisation (when formed);
- (xv) throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Unit into the compound or the refuge balcony or terrace or any portion of the Schedule Property, the Project or the Building. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commits default of this sub-clause then the Purchaser/s shall immediately rectify the same at his/her/their own costs and expenses;
- (xvi) at any time cause or permit any public or private nuisance or to use the loud speaker etc in or upon the Unit, the Project, the Schedule Property or Building, or any part thereof or do anything which shall cause an annoyance, inconveniences, suffering, hardship or disturbance to other occupants or to the Developer. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commits default of this sub clause then the Purchaser/s shall immediately take remedial action at his/her/their own costs and expenses.
- (xvii) discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not limited to pollutants into the surface or other drains or in or upon any part of the Unit, the Project, the Schedule Property or Building nor litter or permit any littering in the common areas in or around the Unit, the

Project, the Schedule Property or Building and at the Purchaser's/s own cost and expense to make good and sufficient provision for the safe and efficient disposal of all waste generated at the Unit to the requirement and satisfaction of the Developer and/or relevant Authorities. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commit/s default then the Purchaser/s shall immediately take remedial action.

- (xviii) do either by himself/herself/itself/themselves or any person claiming through the Purchaser/s anything which may or is likely to endanger or damage the Project or the Building or any part thereof. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Project or the Building. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commit/s default then the Purchaser/s shall immediately take remedial action.
- (xix) display at any place in the Project or the Building any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Purchaser/s shall not stick or affix pamphlets, posters or any paper on the walls of the Project or the Building or the Common Areas and Amenities or in any other place or on the window, doors and corridors of the Project or the Building.
- (xx) park vehicles at a place other than the Car Parking Space if allotted or designated by the Developer; and
- (xxi) do or omit to do or cause to be done by any party known to him any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Building, the Project or the Developer or its representatives/staff.
- (xxii) sell, lease, let, sub-let, Transfer, assign or part with Purchaser's/s' interest or benefit under this Agreement or part with the possession of the Unit till such time that the Occupancy Certificate is received and all the amounts payable by the Purchaser/s is/are paid in full and the Purchaser/s is/are not in breach of any of the terms and conditions of this Agreement, and only after receiving a written approval from the Organisation, lender or, until such formation of the Organisation, the Developer. The Organisation shall not accord its approval if any amounts due

to the Developer is outstanding from the Purchaser/s. Any transaction in breach hereof shall not be valid and binding;

- c) to comply with the policy (as amended from time to time) framed by the Developer with respect to possession and use of the Unit;
- d) to ensure and cause the Organisation to ensure that the Building and the Unit (including sewers, drains pipes) is kept in good, proper and in repaired condition;
- e) to ensure and cause the Organisation to ensure that in case of any flooding, water overflow or any other extraordinary occurrences, it is incumbent on the purchaser/s and the Organisation to adhere to and implement the directions, rules and/or circulars issued by Government and local bodies.
- f) to cause the Organisation to ratify and confirm that the name of the Building or Organisation shall not be changed without the prior written consent of the Developer;
- g) to ensure that the key common areas of the Building viz. Fitness Centre, entrance lobby & lift are maintained to the highest standards with regular cleaning and maintenance. The Purchaser shall further ensure that refurnishing / major overhaul is done every 5 years, starting from Date of Offer of Possession;
- h) to use the Lift facility in this Building as per rules of the Organisation. It is to be economically and efficiently used. The Purchaser/s as well as his/her/their employees or heirs shall not misuse the said lift and will take care and co-operate about it. The quality of lift shall be good. But it is a machine and is not manufactured by the Developer. Therefore, during the use of the lift and even as a result of any defect or otherwise, if anyone is injured or any damage occurs, then the Organisation which will be formed in future, or the Developer shall not become responsible for it at any stage and the Purchaser/s or his/her/their employees/ heirs etc. shall not demand/shall not be entitled to demand such damages/compensation from them and the Purchaser/s hereby give his/her/their assurance and consent to such effect.
- i) to pay the Developer within 7 (seven) days of demand by the Developer its share of security deposit demanded by concerned local authority or government for giving water, electricity or any other service connection to the Building;
- j) to clear and pay increase in Taxes, development charges, water charges, insurance and such other fees, levies, if any, which are

imposed by any Authority, on account of change of user of the Unit by the Purchaser/s;

- k) The Organisation or the Purchaser/s may apply for and obtain additional connections for water or electricity over and above what are provided by the Developer in accordance with the PMC, at the Purchaser's or Organisation's costs, after obtaining written approvals of the Developer.

20.2 The Purchaser/s agree/s and acknowledge/s that the sample unit constructed by the Developer and all furniture's, items, electronic goods, amenities etc. Provided there on are only for the purpose of show casing the unit and the Developer is not liable/required to provide any furniture, items, electronic goods, amenities, etc. As displayed in the sample unit, other than as expressly agreed by the Developer under this Agreement. The Purchaser/s has/have been informed at the time of booking the Unit that, the views if any shown in the brochures/advertisements are available from specific units only and may not be available from all units in the Building and that the Purchaser/s is/are required to apprise himself/herself/themselves at the time of booking the Unit about views available from the Unit and that the Purchaser/s agree/s and undertake/s not to raise any dispute/objection in this regard.

20.3 Until a Conveyance in favour of the Organisation is executed and the entire Project is declared by the Developer as completed and fully sold, the Purchaser/s shall permit the Developer and their surveyors, brokers, prospective purchasers, investors, representatives and agents, with or without workmen and others, at all times, without any hindrance, to enter into and upon or any part of the Unit, Building, Project and Schedule Property for repair, maintenance, viewing, inspection or sale of the unsold units/area, allotment of the Car Parking Spaces remained to be allotted by the Developer in the Project.

20.4 The Purchaser/s agree/s and acknowledge/s (and the Purchaser/s shall cause the Organisation to agree and ratify) that the Developer shall have the unconditional and irrevocable right to sell, transfer, lease, encumber and/or create any right, title or interest in the unsold units and allot the Car Parking Spaces remained to be allotted by the Developer without any consent/no-objection of any nature whatsoever in this regard from and payment of any transfer fees to the Organisation and such purchaser/s of such unsold unit/s shall deemed to be a member of the Organisation. Where consents and, or, permissions maybe required from the Organisation pursuant to Applicable Law, the Purchaser/s shall cause the Organisation to issue such consents and, or, permissions forthwith on request.

20.5 The Purchaser/s agree/s and acknowledge/s that he/she/it/they shall forthwith admit any purchaser/s of units in the Building and shall forthwith

issue share certificates and other necessary documents in favour of such purchaser/s, without raising any dispute or objection to the same, and without charging/recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser/lessees/occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the Common Areas and Amenities and facilities at par with any other member of the Organisation.

- 20.6 The Purchaser/s hereto agree/s and acknowledge/s that at the time of handover of the Organisation, the Developer shall earmark certain parking spaces for use by such unsold units and the Purchaser/s hereby agree/s and shall cause the Organisation to ensure that these car parking spaces are kept available for use by the purchaser/s/occupants of the unsold units.
- 20.7 The Purchaser/s agree/s and acknowledge/s that the Developer shall always be the owner and shall have all the right, title and interest in respect of the Common Areas and Amenities and will be entitled to deal with and dispose off the same in such manner as the Developer may deem fit till the execution of the Conveyance.
- 20.8 The Purchaser shall be abide by the conditions of occupation certificate, completion certificate, Approvals and NOC conditions of MPCB including Consent to Establish & Consent to Operate certificate and other approvals issued by the competent authorities.
- 20.9 The Purchaser/s is/are aware that in order to ensure safety of the workmen and the Purchaser/s, the Purchaser/s shall not be allowed to visit the site during the time that the Building is under construction and in the event any written permission is granted by the Developer for any visit, such visit/s shall be entirely at the risk and responsibility of the Purchaser/s without the Developer incurring any liability or obligation for any loss or damage to the property or the person of the Purchaser/s, and the Developer shall in no case be liable in this regard (including any negligent conduct of the Developer or the persons working at the Project).
- 20.10 The Purchaser/s agree/s and acknowledge/s that all the provisions contained herein and the obligations arising hereunder in respect of the Unit, Project and the Building shall equally be applicable to and enforceable against any subsequent purchaser(s) of the Unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.
- 20.11 The Developer shall be entitled to display or allow display of and derive monetary benefit from mobile towers, public advertisements/boards, antenna, vinyl & sun Boards, hoarding/boards in any form or size, V-Sat, on any part or of the Building (including terraces) or the Schedule Property.

20.12 Upon and after handover of the management of the Building to the Organisation, the Organisation (and its members) will be responsible for fulfilment of all obligations and responsibilities in relation to approvals / permissions as may be required by the concerned Authorities from time to time.

20.13 The Purchaser/s hereby indemnify/ies and agree/s to indemnify and keep indemnified, saved, defended and harmless the Developer against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Developer from or due to any breach by the Purchaser/s of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Purchaser/s in complying/performing his/her/its/their obligations under this Agreement.

20.14 The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s along with other unitholders in the Organisation shall ensure that:

- The recycled water is tested every six months either in municipal laboratory or in the laboratory approved by Authority or by State Government and the result of which shall be made accessible to the competent authority/EHO of the respective ward office.
- Any recommendation from testing laboratory for any form of corrective measures that are needed to be adopted shall be compiled. Copy of any such recommendation and necessary action taken shall also be sent by the testing laboratories to the Competent Authority/EHO of respective Wards.
- Maintenance of Recycling Plant should be done on regular basis on their own costs.

21. MISCELLANEOUS

21.1 Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the Building, Project or Schedule Property or any part thereof.

21.2 All notices to be served on the Developer and/or the Purchaser/s shall be deemed to have been duly served if sent by Registered Post A.D. / Under Certification of Posting / standard mail, courier at the address set out at Annexure F.

21.3 The Parties agree that unless a Party informs the other Party in writing about a change in address, the address available at the time of this Agreement shall be deemed to be the valid address for all communication.

22. DISPUTE RESOLUTION AND GOVERNING LAW

Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the _____ Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

23. SEVERABILITY

- 23.1 If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under Applicable Law that shall not affect or impair the legality, validity or enforceability of any other provision of this Agreement and all other provisions of the Agreement shall survive.
- 23.2 The Parties shall negotiate in good faith to replace such unenforceable provisions so as to give effect nearest the provision being replaced, and that preserves the Party's commercial interests under this Agreement.

24. WAIVER

- 24.1 No forbearance, indulgence or relaxation or inaction by the Developer at anytime to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by them of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.
- 24.2 Any delay tolerated or indulgence shown by the Developer in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser/s by the Developers 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 nor shall the same in any manner prejudice the rights of the Developer.

25. ENTIRE AGREEMENT

The Parties agree that the Agreement, schedules, annexures and exhibits and any amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof and supersedes any prior oral or written all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Developer in any documents, brochures, advertisements, etc. and/or through any other medium herein before agreed upon between the Developer and the Purchaser/s.

First Schedule

(Description of the Schedule Property)

All that pieces and parcels of land lying, being Survey No./ H. No. 743/6 admeasuring 436 sq. mts., 743/7 admeasuring 1290 sq. mts., 744/1C admeasuring 510 sq. mts., 743/8/Plot no.3 admeasuring 193 sq. mts., 743/8/Plot no.4 admeasuring 276 sq. mts. and 744/1B/Plot no.1 admeasuring 767 sq. mts. situated at Village: Panvel, Taluka: Panvel, District: Raigad aggregating to 3472 sq. mts. or thereabouts situated at Village Panvel, Taluka Panvel within the Registration District of Raigad and bounded as follows:

On and towards North:As Per revenue records

On and towards West:As Per revenue records

On and towards South:As Per revenue records

On and towards East:As Per revenue records

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

SIGNED AND DELIVERED)
By the Developer within named)
Jindal Builders& Developers)
Through Partner Mr. Sagar Sachin Agarwal)
In the presence of:)

SIGNED AND DELIVERED)
By the within named Purchaser/s)
MR./MRS./MISS.«Name1»)
«Name2»)
In the presence of:)

RECEIPT

RECEIVED from the within named PURCHASERS the sum of Rs.«Token»/-
(Rupees «Token_in_words» only) By cheque/RTGS/NEFT as following:

DATE	CHQ. NO.	BANK/BRANCH	AMOUNT
«Payment_Date»	«CHQ_No»	«BankBranch»	Rs.«Token»/-
		TOTAL AMOUNT	Rs.«Token»/-

Being Part Payment towards purchase of the Unit as mentioned hereinabove.

(Receipt valid subject to realization of cheque)

We say Received

For Jindal Builders & Developers

Auth. Signatory

Annexure F *(Unit and Project Details)*

- (I) Purchaser/s:«Name1»&«Name2»
- (II) Address/es of Purchaser/s:«Address»
- (III) Unit Details:
- (i) Building Name: Jindal Legacy
 - (ii) Unit No:«Flat_No»
 - (iii) Wing:«Wing»
 - (iv) Carpet Area:_____ square meter
- (IV) Payment Schedule of Sale Price:

Sr. No.	Stage intimated by the Developer	Percentage of Payment
1	At the time of commencement of Plinth Work	20%
2	At the time of completion of Plinth Work	10%
3	At the time of completion of 1 st Slab	10%
4	At the time of completion of 3 rd Slab	10%
5	At the time of completion of 5 th Slab	10%
6	At the time of completion of 7 th Slab	10%
7	At the time of commencement of Brickwork	10%
8	At the time of commencement of Plumbing Work	5%
9	At the time of commencement of Electric Work	5%
10	At the time of commencement of Tiling Work	8%
11	At the time of commencement of Possession	2%

The payment schedule does not indicate the chronology for making payment and the payment will become due on the Developer intimating the milestone irrespective of the fact that initiation or intimations of the earlier appearing milestone or milestones have not been received.

(V) Maintenance Related Amounts: Provisional amounts (subject to actuals) payable on/before the Date of Offer of Possession:

- 1) **CAM Charges:** Rs.35,000/- (Rupees Thirty Five Thousand only) covering period of 12 months from Date of Offer of Possession.
- 2) **Property Tax (Estimated):** Rs.15,000/- (Rupees Fifteen Thousand only) covering period of 12 months from Date of Occupancy Certificate.
- 3) **Protection Deposit:** Undated cheque of Rs.15,000/- (Rupees Fifteen Thousand only) towards Protection Deposit which shall be encashed only if there is violation of guidelines in respect of execution of fit outs/interior works.

All amounts stated hereinabove are exclusive of Indirect Taxes and all such Indirect Taxes/levies have to be borne and paid by the Purchaser/s separately forthwith on demand by the Developer.

(VI) Date of Offer of Possession: March 31st,2027, subject to additional grace period of 12(twelve) months and any extension as may be applicable on account of the provisions of Clause 10.5.

Annexure G
(Common Areas and Amenities)

1. RCC FRAMED STRUCURE
2. CEMENT PAINT EXTERNALLY
3. BLOCK MASONARY WITH DISTEMBER PAINT INTERNALLY.
4. GENERATOR BACKUP FOR ESSENTIAL COMMON SERVICES.
5. LIFT AS PER PLANS.
6. CONCEALED COPPER WIRING.
7. CONCEALED PLUMBING WITH GOOD QUALITY FITTINGS.
8. VITRIFIED FLOORING IN FLAT.
9. GRANITE KITCHEN PLATFORM WITH S.S.SINK
10. ALUMINIUM SLIDING WINDOW.