

AGREEMENT BETWEEN PROMOTERS AND ALLOTTEES

FLAT NO.____, ____ FLOOR,
BLDG. KNOWN AS "NEELKANTH DHAM"
PLOT NO.17C/1, SECTOR-16E,
KALAMBOLI, NAVI MUMBAI,
TALUKA-PANVEL, DISTRICT-RAIGAD.

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BUILDING CONSISTS: GROUND + 14 FLOORS (WITH LIFT)

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RERA CARPET AREA IN SQ.MTRS. : _____

OTHER USABLE AREAS

BALCONY AREA IN SQ.MTRS. : _____
CHAJJA AREA IN SQ.MTRS. : _____
SERVICE AREA IN SQ.MTRS. : _____

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SALE PRICE : RS. _____/-

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STAMP DUTY : RS. _____/-
REGISTRATION FEE : RS. _____/-

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THIS AGREEMENT is made and entered into at
Navi Mumbai, on this _____ day of _____ 2024.

BETWEEN

M/S. NEELKANTH DEVELOPERS, (PAN NO. AAPFN1327G),
through its Partner _____, having address at A-
 2502, Geece Cloud 36 CHS., Plot No.6, Sector-11, Ghansoli,
 Navi Mumbai – 400 701, hereinafter referred to as **“THE**
PROMOTERS” (Which expression shall unless it be repugnant
 to the context or meaning thereof be deemed to mean and
 include their heirs, successors executors, administrators and
 assigns) of the **FIRST PART,**

AND

1) _____, aged ____ years, (PAN
 NO. _____), (AADHAAR NO. _____), **2)**
 _____, aged ____ years, (PAN
 NO. _____), (AADHAAR NO. _____),
 both adults, Indian Inhabitants, residing at Flat No.101,
 Building No.03, Sector-05, Magnolia Society, Nere Village,
 Mahalaxminagar, Panvel, Raigad, Maharashtra – 410 206,
 hereinafter referred to as **“THE ALLOTTEES”** (Which
 expression shall unless it be repugnant to the context or
 meaning thereof be deemed to mean and include their heirs,
 successors executors, administrators and assigns) of the
SECOND PART.

DESCRIPTION OF PROPERTY

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
_____	_____	17C/1	16E

BUILDING : "NEELKANTH DHAM"
 NODE : KALAMBOLI, NAVI MUMBAI,
 TALUKA-PANVEL, DISTRICT-RAIGAD.

RERA CARPET AREA IN SQ.MTRS. : _____

OTHER USABLE AREAS

BALCONY AREA IN SQ.MTRS. : _____
CHAJJA AREA IN SQ.MTRS. : _____
SERVICE AREA IN SQ.MTRS. : _____

BUILDING CONSISTS : GROUND + 14 FLOORS (WITH LIFT)

SALE PRICE: Rs. _____/- (Rupees _____ Only)

hereinafter referred to as 'THE SAID FLAT'

In this Agreement, unless the context otherwise implies the expression defined hereunder shall have the respective meanings assigned to them in the lease agreement, lease deed, Rules and Regulations of CIDCO, Navi Mumbai and RERA.

WHEREAS :

The City and Industrial Development Corporation of Maharashtra Ltd., a Govt. company within the meaning of the Companies Act, 1956, (I of 1956) (hereinafter referred to as 'THE CORPORATION') having its registered Office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021, is a New Town Development Authority, under the provisions of sub-sec, 1 and 3-A of Section 113 of Maharashtra Regional & Town Planning Act, 1966, (Maharashtra Act No.-XXXVII of 1966 hereinafter referred to as the SAID ACT.).

AND WHEREAS:

By virtue of being the Development Authority the Corporation has been empowered under Section 113A of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Govt. under the said Act.

AND WHEREAS:

This agreement shall be subject to rules contained in **REAL ESTATE (REGULATIONS AND DEVELOPMENT) ACT**, or any amendment there in or any re-enactment thereof from time to time or any law as applicable from time to time.

AND WHEREAS:

Vide scheme No.**MM-SCH-17-2020-21** Corporation has launched a scheme for lease of plots for Residential Cum Commercial use at Ghansoli, Kharghar, Kalamboli and New Panvel node of Navi Mumbai through e-Tender cum e-Auction.

AND WHEREAS:

the Promoters have participated in the said scheme and applied for Plot No.17C/1, admeasuring 2448.12 Sq.mtrs. Sector-16E, Kalamboli node by quoting Rs.1,07,788/- per Sq. mtrs.

AND WHEREAS:

Being the Highest bidder among the participants for the above said plot, the Corporation has allotted the Promoters a Plot of land being Plot No.17C/1, Sector- 16E in Village/ Site Kalamboli, Navi Mumbai, containing by measurement 2,448.12 Square meters or thereabouts for **Residential + Commercial** purpose vide allotment Letter No.146524/ 1000903/8498, dated 27.12.2021 on the terms and conditions and for the lease premium as contained in the said Allotment Letter

AND WHEREAS:

The Promoters **M/S. NEELKANTH DEVELOPERS** paid to the Corporation a sum of **Rs.26,38,77,958.56/- (Rupees Twenty Six Crore Thirty Eight Lakhs Seventy Seven Thousand Nine Hundred Fifty Eight and Fifty Six Paise Only)** as and by way of full and final payment of lease premium of the said plot as per the terms of Allotment.

AND WHEREAS:

By an Agreement to Lease dated: **17th March, 2022** made at CBD, Belapur, Navi Mumbai, and entered into between the **CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, (CIDCO)**, therein and herein referred to as 'THE CORPORATION' and **M/S. NEELKANTH DEVELOPERS, through its Partner MR. JITENDRA VELJIBHAI PATEL AND OTHERS**, (therein referred to as the Licensee & hereinafter referred to as the PROMOTERS), the CIDCO leased a Plot of land being Plot No.17C/1, Sector-16E, admeasuring 2448.12 Sq. Mtrs. at village Kalamboli, Navi Mumbai, Tal. Panvel & Dist. Raigad, (hereinafter referred to as 'THE SAID PLOT') and which is more particularly described in the First Schedule hereunder written for such

lease premium and upon such terms and conditions as mentioned in the said Agreement to Lease and upon covenants mentioned therein for a period of 60 years with a right to develop the same as permissible under General Development Control Regulations for New Bombay, 1975.

AND WHEREAS:

The said Agreement to Lease dated **17th March, 2022** has been registered at the Office of Sub Registrar Assurances Panvel-4, Vide Receipt No.3697, Document No.PVL4-3449-2022, Dated: 21.03.2022.

AND WHEREAS :

The Panvel Municipal Corporation (PMC), by its development permission-cum-Commencement Certificate under Reference No. PMC/TP /Kalamboli /16E/17C/1/21-22/16370/1383/2022,

Dt.18.05.2022 granted its permission to develop the said plot and to construct a building for the Residential cum Commercial purposes on the said plot subject to the terms and conditions of the Commencement Letter and thereby approved and sanctioned the plans in respect of the said building.

AND WHEREAS :

The Promoters have amended their plans shall have Ground + 14 Floors instead of Ground + 9 Floors of the building being constructed and obtained the Amended Commencement Certificate for revised plan from PMC vide Reference No. PMC/TP/Kalamboli/16E/17C/1/21-24/16370/1110/2024, Dt.27.03.2024.

AND WHEREAS :

The Promoters are entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;

AND WHEREAS :

The Promoters are in possession of the project land.

AND WHEREAS :

The Promoters have proposed to construct on the project land One

building and having Ground Floor for Shops, and 1st to 4th floor podiums for parking, 5th floor podium for External amenities and Society Office and 9 upper habitable floors for residential Flats.

AND WHEREAS :

The Allottees are offered a Flat bearing number __ **on the** __ **Floor**, (herein after referred to as the said "Flat") of the building called "**NEELKANTH DHAM**" (herein after referred to as the said "Building") being constructed on Plot No.17C/1, Sector-16E, Kalamboli, Navi Mumbai by the Promoters .

AND WHEREAS :

The Promoters have informed the allottees and the allottees are aware that the promoters will develop the said plot by constructing the building/s to be used for residential cum commercial purposes and as per the sanctioned plans, with such additions, modifications, revisions, alterations thereto as the promoters may from time to time determine and as may be approved by the concerned local bodies and/or authorities. The Schedule of the said development will also be determined by the Promoters at their own discretion.

AND WHEREAS :

The Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.

AND WHEREAS :

The Promoters have registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at Mumbai, under Registration Certificate No.P52000047501, authenticated copy is attached as Annexure 'E'

AND WHEREAS :

The Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the building/s and the Promoters

accept the professional supervision of the Architect and the structural Engineer till the completion of the building.

AND WHEREAS :

By virtue of the Lease Agreement / Commencement Certificate the Promoters have sole and exclusive right to sell the said Flat/Shops in the said building/s to be constructed by the Promoters on the project land and to enter into Agreement/s with the Allottees of the Flats/Shops to receive the sale consideration in respect thereof;

AND WHEREAS :

On demand from the Allottees, the Promoters have given inspection to the Allottees of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoters' Architects **ATUL PATEL** and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "The said Act") and the Rules and Regulations made thereunder;

AND WHEREAS :

The authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Promoters, authenticated copies of Index-II of the Agreement to Lease issued by Sub Registrar Assurances Panel-4, have been annexed hereto and marked as Annexure 'A' and 'B' respectively.

AND WHEREAS :

The authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as Annexure C-1.

AND WHEREAS :

The authenticated copies of the plans of the Layout as proposed by the Promoters and according to which the construction of the building/s and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2.

AND WHEREAS :

The authenticated copies of the plans and specifications of the Flat agreed to be purchased by the Allottees, as sanctioned and approved by the local authority have been annexed and marked as Annexure D.

AND WHEREAS :

The Promoters have got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building.

AND WHEREAS :

While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters while developing the project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS :

The Promoters have accordingly commenced the construction of the said building/s in accordance with the said proposed plans.

AND WHEREAS :

The Allottees have applied to the Promoters for allotment of **Flat No.____, on ____ Floor**, being constructed on Plot No.17C/1, Sector-16E, Kalamboli, Navi Mumbai by the Promoters.

AND WHEREAS :

The carpet area of the said Flat is _____ square meters and “carpet area” means the net usable floor area of an Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for exclusive use of the Allottees

or verandah area and exclusive open terrace area, appurtenant to the said Flat for exclusive use of the Allottees, but includes the area covered by the internal partition walls of the Flat.

AND WHEREAS :

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;

AND WHEREAS :

Prior to the execution of these presents the Allottees have paid to the Promoters a sum of **Rs. _____/- (Rupees _____ Only)** being part payment of the sale consideration of the Flat agreed to be sold by the Promoters to the Allottees as advance payment or Application Fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottees have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS :

Under section 13 of the said Act the Promoters are required to execute a written Agreement for sale of said Flat with the Allottees, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

AND WHEREAS :

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee hereby agrees to purchase the said Flat and the garage/covered parking (if applicable)

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

1. The Promoters shall construct the said building/s consisting One building and having Ground Floor for Shops, and 1st to 4th floor podiums for parking, 5th floor podium for External amenities and Society Office and 9 upper habitable floors for residential Flats on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time, provided that the Promoters shall have to obtain prior consent in writing of the Allottees in respect of variations or modifications which may adversely affect the Flat of the Allottees except any alteration or addition required by any Government authorities or due to change in law.

- 1.a i) The Allottees hereby agree to purchase from the Promoters and **the Promoters hereby agree to sell to the Allottees the said Flat bearing number ___ admeasuring _____ Sq. Mtrs. carpet area on _____ Floor of the said building project known as "NEELKANTH DHAM"** (hereinafter referred to as "the Flat") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the total consideration of **Rs. _____/- (Rupees _____ Only)** including and being the proportionate price for use of the common areas and facilitates appurtenant to the premises, the nature, extent and description of the common areas and facilitates which are more particularly described in the Second Schedule annexed hereunder.

- 1.b) The Allottees have paid on or before execution of this agreement a sum of **Rs. _____/- (Rupees _____ Only)** as advance payment or application fee and hereby agree to pay to the Promoters the

balance amount of **Rs._____/-** (Rupees _____**Only**) within 30 days as per the following payment schedule:

Sr. No.	Particulars	Percent
1.	EMD at the time of booking	10%
2.	Upon execution of Agreement	20%
3.	On completion of Plinth	10%
4.	On completion of 1st Slab	3%
5.	On completion of 2nd Slab	3%
6.	On completion of 3rd Slab	3%
7.	On completion of 4th Slab	3%
8.	On completion of 5th Slab	3%
9.	On completion of 6th Slab	3%
10.	On completion of 7th Slab	3%
11.	On completion of 8th Slab	3%
12.	On completion of 9th Slab	3%
13.	On completion of 10th Slab	3%
14.	On completion of 11th Slab	2%
15.	On completion of 12th Slab	2%
16.	On completion of 13th Slab	2%
17.	On completion of 14th Slab	2%
18.	On completion of 15th Slab	2%
19.	On completion of brickwork	5%
20.	On completion of plaster work	5%
21.	On completion of plumbing, tilling and painting work	5%
22.	On Possession/ Upon receipt of Occupancy Certificate	5%
	Total	100%

- 1(c) The Total Purchase Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of Goods and Service Tax (GST) and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the Flat.

- 1(d) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottees for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottees, which shall only be applicable on subsequent payments.
- 1(e) The Promoters shall confirm the final carpet area that have been allotted to the Allottees 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 Promoters. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Allottees 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 Allottees. If there is any increase in the carpet area allotted to Allottees, the Promoters shall demand additional amount from the Allottees 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.
- 1(f) The Allottees authorize the Promoter to adjust/ appropriate all payments made by them under any head(s) of dues against lawful outstanding, if any, in their name as the Promoters may

in its sole discretion deem fit and the Allottees undertake not to object/ demand/ direct the Promoters to adjust their payments in any manner.

- 2.1. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Allottees, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Flat.
- 2.2 Time is essence for the Promoters as well as the Allottees. The Promoters shall abide by the time schedule for completing the project and handing over the Flat to the Allottees and the common areas to the association of the Allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottees shall make timely payments of the installment and other dues payable by them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 1(b) herein above ("Payment Plan").
3. The Promoters hereby declare that the **Floor Space Index available as on date in respect of the project land is 7942.468 square meters** only and Promoters have planned to utilize Floor Space Index by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoters have disclosed the Floor Space Index of **1.5** as proposed to be utilized by them on the project land in the said Project and Allottees have agreed to purchase the said Flat based on the proposed construction and sale of

Flats to be carried out by the Promoters by utilizing the proposed FSI and on the understating that the declared proposed FSI shall belong to Promoters only.

- 4.1 If the Promoters fail to abide by the time schedule for completing the project and handing over the Flat/Shop to the Allottees beyond their control and/of their agents by the aforesaid date then the Promoters agree to pay to the Allottees interest who do/does not intend to withdraw from the project as per the rules of RERA. The Allottees agree to pay to the Promoters, interest as specified in the Rule of RERA on all the delayed payment which become due and payable by the Allottees to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottees to the Promoters.
- 4.2 Without prejudice to the right of Promoters to charge interest in terms of sub clause 4.1 above, on the Allottees committing default in payment on due date of any amount due and payable by the Allottees to the Promoters under this Agreement (including their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottees committing three defaults of payment of installments, the Promoters shall at their own option, may terminate this Agreement:

Provided that, Promoters shall give notice of fifteen days in writing to the Allottees, by Registered Post AD at the address provided by the Allottees and mail at the e-mail address provided by the Allottees, of their 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 Allottees fail to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement. provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottees (subject

to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoters) within a period of thirty days of the termination, the installments of sale consideration of the Flat which may till then have been paid by the Allottees to the Promoters .

5. The Promoters shall give possession of the Flat to the Allottees on or before **DECEMBER-2029**. If the Promoters fail or neglect to give possession of the Flat to the Allottees on account of reasons beyond their control and of their agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottees the amounts already received by them in respect of the Flat with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of Flat on the aforesaid date, if the completion of building in which the Flat 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..

6.1. **PROCEDURE FOR TAKING POSSESSION :**

The Promoters, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottees as per the agreement shall offer in writing the possession of the Flat, to the Allottees in terms of this Agreement to be taken within 3 (three) months from the date of issue of such notice and the Promoters shall give possession of the Flat to the Allottees. The Promoters agree and undertake to indemnify the Allottees in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottees agree to pay the maintenance charges as determined by the Promoters or association of Allottees, as

the case may be. The Promoters on its behalf shall offer the possession to the Allottees in writing within 7 days of receiving the occupancy certificate of the Project.

- 6.2. The Allottees shall take possession of the Flat within 15 days of the written notice from the Promoters to the Allottees intimating that the said Flats are ready for use and occupancy:

6.3 **FAILURE OF ALLOTTEES TO TAKE POSSESSION OF FLAT:**

Upon receiving a written intimation from the Promoters as per clause 6.1, the Allottees shall take possession of the Flat from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the Flat to the Allottees. In case the Allottees fail to take possession within the time provided in clause 6.1 such Allottees shall continue to be liable to pay maintenance charges as applicable.

- 6.4 After handing over the Flat to the Allottees, the Allottees bring to the notice of the Promoters any structural defect in the Flat or the building in which the Flat are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at its own cost. Provided however, that the Allottees shall not carry out any alterations of the whatsoever nature in the said Flat and in specific the structure of the said unit of the said building which shall include but not limit to columns, beams etc or in fittings therein, in particular it is hereby agreed that the Allottees shall not make any 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, if any of such works are carried out without the written consent of the promoters 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 promoters, and shall not mean defect(s) caused by normal wear and tear and by negligent use of Flat by the occupants, vagaries of nature etc. That it shall be the responsibility of the allottees to maintain their unit in a proper manner and take all due care needed including but not limiting to the joints in the tiles in their Flat are regularly filled with white cement/epoxy to prevent water seepage. Further, where the manufacturer warranty as shown by the Promoters to the Allottees end before the defects liability period and such warranties are covered under the maintenance of the said unit/building. And if the annual maintenance contracts are not done/renewed by the Allottees, the Promoters shall not be responsible for any defects occurring due to the same. That the project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipment's, fixtures sustainable and in proper working condition to continue warranty in both the Flat and the common project amenities wherever applicable. That the Allottees have been made aware and that the Allottees expressly agree that the regular wear and tear of unit/ building includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20⁰ c and which do not amount to structure defects and hence cannot be attributed to either bad workmanships or structural defect. It is expressly agreed that before any liability of defect is claimed by or on behalf of the Allottees, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall then submit a report to state the defects in materials used, in the structure built of the unit and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

7. The Allottees shall use the Flat or any part thereof or permit the same to be used only for purpose of residence. They shall use the parking space only for purpose of keeping or parking her own vehicle.
8. The Allottees along with other Allottees of Flats in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoters 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 bye-laws of the proposed Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottees, so as to enable the Promoters to register the common organization of Allottees. No objection shall be taken by the Allottees 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 may be, or any other Competent Authority.
 - 9.1. The Promoters 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 Promoters in the said structure of the Building in which the said Flat is situated.
 - 9.2 The Promoters shall, within three months of registration of the Society or Limited Company, as aforesaid, cause to be transferred to the Society, company all the right, title and the interest of the Promoters in the project land on which the buildings are constructed.

- 9.3. Within 15 days after notice in writing is given by the Promoters to the Allottees that the Flat is ready for use and occupancy, the Allottees shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat) of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottees shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottees further agrees that till the Allottees' share is so determined the Allottees shall pay to the Promoters provisional monthly contribution towards the outgoings. The amounts so paid by the Allottees to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/ assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Society or the Limited Company, as the case may be.
10. The Promoters intend to provide separate Society for the Commercial units as deemed fit to avoid any dispute with the Residential Society in future wherein all commercial units are abide by the rules set by the Commercial Society for the Operation & Maintenance of the Commercial premises in all respect. Also residential Society shall not raise any concern with concerned Regulator/Institution for an establishment of separate Society by the Promoters for Commercial units even

their resources are entirely separated from the residential premises be it Water Tanks, Lifts, Parking areas, Common areas, Security systems & Office etc. Residential Society shall not liable to claim any benefit or challenge the Commercial Society in any manner. However, necessary co-operation to be extended to each other being an integral part of the building.

11. Society shall not restrict Shop Owners or Tenants or its Staff for establishing Exit Door or installation of AC units on the rear/side wall of the Shops & also to carry out Maintenance/Servicing of AC's, Repair work of Water lines or water ducts or sanitary ducts or toilet ducts or Fire Exhausts ducts/Fans & Operation/Maintenance of the Fire exit door, if any, as & when required by the shop occupants for ensuring cleanliness & premises safety in all respect.
12. Allottees have no objection to the Promoters to put their logo/ sign board at a prominent place at their own cost with separate electric meter and light bill charges bearing by Promoters now and in future it will be free of cost without charging any rent to the Promoters and light bill and maintenance of logo/sign board shall be borne by the society members.
13. The Allottees shall on or before delivery of possession of the said premises keep deposited with the Promoters, the following amounts :-
 - (i) Share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.
 - (ii) Formation and registration of the Society or Limited Company/ Federation/ Apex body.
 - (iii) Proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/ Federation/Apex body.
 - (iv) Provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.
 - (v) Water, Electric, and other utility and services connection charges.
 - (vi) Electrical receiving and Sub Station provided in Layout.

14. The Allottees shall pay to the Promoters amount for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/ Advocates of the Promoters in connection with formation of the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.
15. At the time of registration of conveyance or Lease of the structure of the building of the building, the Allottees shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building of the building. At the time of registration of conveyance or Lease of the project land, the Allottees shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

16. **REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS**

The Promoters hereby represent and warrant to the Allottees as follows:

- i. The Promoters have clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;

- ii. The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;
- iii. There are no encumbrances upon the project land or the Project.
- iv. There are no litigations pending before any Court of law with respect to the project land or Project.
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wings are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wings shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building/wing and common areas;
- vi. The Promoters have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottees created herein, may prejudicially be affected;
- vii. The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the project land, including the Project and the said Flat which will, in any manner, affect the rights of Allottees under this Agreement;
- viii. The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Flat to the Allottees in the manner contemplated in this Agreement;

- ix. At the time of execution of the conveyance deed of the structure to the association of Allottees the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;
 - x. The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities:
 - xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoters in respect of the project land and/or the Project.
17. The Allottees for themselves with intention to bind themselves and all persons into whomsoever hand the said Flat may come, do hereby covenants with the Promoters as follows
- i. To maintain the Flat at the Allottees' own cost in good and tenantable repair and condition from the date that of possession of the Flat is taken and shall not do or suffer to be done anything in or to the building in which the Flat is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Flat is situated and the Flat itself or any part thereof without the consent of the local authorities, if required.
 - ii. Not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Flat is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while

carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Flat is situated, including entrances of the building in which the Flat is situated and in case any damage is caused to the building in which the Flat is situated or the Flat on account of negligence or default of the Allottees in this behalf, the Allottees shall be liable for the consequences of the breach.

- iii. To carry out at their own cost all internal repairs to the said Flat and maintain the Flat in the same condition, state and order in which it was delivered by the Promoters to the Allottees and shall not do or suffer to be done anything in or to the building in which the Flat is situated or the Flat 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 Allottees committing any act in contravention of the above provision, the Allottees shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- iv. Not to demolish or cause to be demolished the Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat is situated and shall keep the portion, sewers, drains and pipes in the Flat 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 in which the Flat is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the Flat without the prior written permission of the Promoters and/or the Society or the Limited Company and Government Authorities.

- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Flat is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the project land and the building in which the Flat is situated.
- vii. Pay to the Promoters within fifteen days of demand by the Promoters, their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat is situated.
- viii. To bear and pay 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 Flat by the Allottees for any purposes other than for purpose for which it is sold
- ix. The Allottees shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat until all the dues payable by the Allottees to the Promoters under this Agreement are fully paid up.
- x. The Allottees shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flat therein 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 Allottees shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Flat in the 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.

- xi. Till a conveyance of the structure of the building in which Flat is situated is executed in favour of Society/Limited Society, the Allottees shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.
 - xii. Till a conveyance of the project land on which the building in which Flat is situated is executed in favour of Apex Body or Federation, the Allottees shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.
18. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottees as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which he have been received.
 19. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat or of the said Plot and Building or any part thereof. The Allottees shall have no claim save and except in respect of the Flat hereby agreed to be sold to them and all open spaces, parking spaces, lobbies, staircases, terraces

recreation spaces, will remain the property of the Promoters 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.

20. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE :

After the Promoters executes this Agreement they shall not mortgage or create a charge on the said Flat and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottees who have taken or agreed to take such Flat.

21. BINDING EFFECT :

Forwarding this Agreement to the Allottees by the Promoters does not create a binding obligation on the part of the Promoters or the Allottees until, firstly, the Allottees sign and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottees and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters . If the Allottees fail to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottees and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottees for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottees, application of the Allottees shall be treated as cancelled and all sums deposited by the Allottees in connection therewith including the booking amount shall be returned to the Allottees without any interest or compensation whatsoever.

22. ENTIRE AGREEMENT :

This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Flat/plot/building, as the case may be.

23. RIGHT TO AMEND :

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEES /SUBSEQUENT ALLOTTEES :

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

25. SEVERABILITY

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

26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this Agreement it is stipulated that the Allottees have to make any payment in common with other Allottees in Project, the same shall be in Proportion to the carpet area of the said Flat to the total carpet area of all the Flats 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.

28. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoters' Office, or at some other place, which may be mutually agreed between the Promoters and the Allottees, in Panvel, Raigad, after the Agreement is duly executed by the Allottees and the Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Panvel, Raigad.

29. The Allottees and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

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

Name of Allottees : _____

(Allottees' Address): _____,
 _____,
 _____.

Promoters Name : **M/S. NEELKANTH DEVELOPERS**

(Promoters' Address): A-2502, Geece Cloud 36 CHS., Plot No.6,
 Sector-11, Ghansoli, Navi Mumbai – 400 701.

Notified Email ID : neelkanthdevelopers01@gmail.com

It shall be the duty of the Allottees and the Promoters 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 Promoters or the Allottees, as the case may be.

31. JOINT ALLOTTEES :

That in case there are Joint Allottees all communications shall be sent by the Promoters to the Allottees whose name appears first and at the address given by them which shall for all intents and purposes to consider as properly served on all the Allottees.

32. STAMP DUTY AND REGISTRATION :

The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottees.

33. **DISPUTE RESOLUTION :-**

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

34. **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 and the local courts will have the jurisdiction of this Agreement.

First Schedule herein below Referred to Description of the freehold/ leasehold land and all other details

SCHEDULE – A

All that piece or parcel of land known as Plot No.17C/1, situated in Sector-16E, at Kalamboli, Navi Mumbai, contained admeasuring 2448.12 Sq.Mtrs. or thereabouts and bounded as follows that is to say:
On or towards the North By : 30.00 MTR. WIDE LINK ROAD
On or towards the South By : 15.00 MTR. WIDE ROAD
On or towards the West By : PLOT NO.17C
On or towards the East By : 30.00 MTR. WIDE ROAD

Second Schedule herein below Referred to Here set out the nature, extent and description of common areas and facilities.

SCHEDULE – B

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
_____	_____	17C/1	16E

=====

BUILDING : "NEELKANTH DHAM"

NODE : KALAMBOLI, NAVI MUMBAI,

TALUKA-PANVEL, DISTRICT-RAIGAD.

RERA CARPET AREA IN SQ.MTRS. : ____

OTHER USABLE AREAS

BALCONY AREA IN SQ.MTRS. : ____

CHAJJA AREA IN SQ.MTRS. : ____

SERVICE AREA IN SQ.MTRS. : ____

=====

BUILDING CONSISTS : GROUND + 14 FLOORS (WITH LIFT)

=====

IN WITNESS WHEREOF parties hereinabove named have set their
respective hands and signed this Agreement for sale at Navi Mumbai
in the presence of attesting witness, signing as such on the day first
above written.

SIGNED AND DELIVERED BY THE WITHIN NAMED
Promoters :

M/S. NEELKANTH DEVELOPERS
through its Partner

in the presence of

Witness

1. Name : _____

Age : ____

Mobile No. _____

Address: _____

Witness

2. Name : _____

Age : ____

Mobile No. _____

Address: _____

SIGNED AND DELIVERED BY THE WITHIN NAMED
Allottees:

1) _____

2) _____

in the presence of

Witness

1. Name : _____
Age : _____
Mobile No. _____
Address: _____

Witness

2. Name : _____
Age : _____
Mobile No. _____
Address: _____

RECEIPT

Received of and From the within named ALLOTTEE
 1) _____, 2) _____, a sum of
 Rs. _____/- (Rupees _____)

Only) being the advance payment of Sale Price of FLAT being

=====

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
_____	_____	17C/1	16E

=====

BUILDING : "NEELKANTH DHAM"
 NODE : KALAMBOLI, NAVI MUMBAI,
 TALUKA-PANVEL, DISTRICT-RAIGAD.

RERA CARPET AREA IN SQ.MTRS. : _____
OTHER USABLE AREAS

BALCONY AREA IN SQ.MTRS. : _____
CHAJJA AREA IN SQ.MTRS. : _____
SERVICE AREA IN SQ.MTRS. : _____

=====

BUILDING CONSISTS : GROUND + 14 FLOORS (WITH LIFT)

=====

DETAILS OF PAYMENT

<u>CHEQUE NO.</u>	<u>DATE</u>	<u>AMOUNT</u>	<u>BANK</u>
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=====

WE SAY RECEIVED

Rs. _____/-

M/S. NEELKANTH DEVELOPERS
through its Partner

Witnesses:

1)

2)

ANNEXURE - A

Name of the Attorney at Law/Advocate.	R. R. JINDAL
Address	(JINDAL AND JINDAL LAW FIRM) : B-3/6/01-02, Opp, Abhyudaya Bank, Sector-02, Vashi, Navi Mumbai – 400 705

No.MAH/476/1983 DT: 15.05.1983

Title Report (Attached herewith)**ANNEXURE – B**

(Authenticated copies of Index-II of the Agreement to Lease issued by Sub Registrar Assurances Panvel-4)

ANNEXURE – C-1

(Authenticated copies of the plans of the Layout as approved by the concerned Local Authority).

ANNEXURE – C-2

(Authenticated copies of the plans of the Layout as proposed by the Promoters and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project).

ANNEXURE – D

(Authenticated copies of the plans and specification of the Flat agreed to be purchased by the Allottees as approved by the concerned local authority)

ANNEXURE – E

(Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority).