

## AGREEMENT FOR SALE

THIS AGREEMENT made and entered into at Navi Mumbai, on this \_\_\_\_\_ day of \_\_\_\_\_ BETWEEN **M/s. ARIHANT VATIKA REALTY PRIVATE LIMITED (CIN: U70102MH2008PTC187732)** a Company registered under the Companies Act, 1956, Permanent Account No. AAHCA4707G having its registered office at 302, Persipolis, Plot no 74, Sector-17, Vashi, Navi Mumbai-400 703, hereinafter referred to as "**THE PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its directors, legal representatives, successors/ successor in title and/or its assigns) of One Part **And**

\_\_\_\_\_, having Permanent Account No. \_\_\_\_\_, adult Indian Inhabitant, residing at \_\_\_\_\_, hereinafter referred to as "**THE PURCHASER**" (which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her heirs, executors, administrators and assigns) of the Other Part.

1) **WHEREAS**, Supreme Construction and Developers Pvt. Ltd (hereinafter, for the sake of brevity and convenience, are referred to as "**the Land Owners**") are absolutely seized and possessed of and are otherwise well and sufficiently entitled as the sole and exclusive owners of all that pieces and parcels of lands by virtue of three (3) registered sale/conveyance deeds as described and detailed herein below;

- (i) Registered Deed of Conveyance dated 17/02/2009 bearing Registration No. URN00851/2009 in respect of Lands bearing Survey No. 51/1, 51/2, 51/3, 51/4 & 75/B;
- (ii) Registered Deed of Conveyance dated 17/02/2009, bearing Registration No. URN00852/2009 in respect of Lands bearing Survey No. 75/A1 & 75/A2 ;
- (iii) Registered Agreement for Development Cum Sale dated 18/02/2010 bearing Registration No. PVL - 3 / 01685 / 2010 and Registered Conveyance dated 20/09/2014 bearing Registration No. PVL-3/5456/2014 in respect of Lands bearing Survey No. 74/6;

All situated and lying at Village: Rohinjan, Taluka: Panvel, District: Raigad, within the jurisdiction of the Sub - Registrar of Assurances, Panvel, District Raigad, (hereinafter referred to as "**the said lands**" for the sake of brevity and convenience), and demarcated in red colour in the PLAN annexed hereto in **SCHEDULE III**, which were purchased vide the aforementioned respective sale deeds from the Erstwhile owners being (i) Smt. KantaRamsheranBhalla (ii) Mr. Narendrakumar Ramsheran Bhalla (iii) Mr. Kamal Kumar Ramsheran Bhalla AND

(iv) Mr. Ravi Kumar Ramsheran Bhalla (vendors vide Registered Deed of Conveyance bearing No. URN00851/2009 of 2009) and (i) Smt. Kanta Ramsheran Bhalla (ii) Smt Suman Narendrakumar Bhalla (iii) Smt. Neelam Kamal Kumar Bhalla AND (iv) Smt. Meera Ravi Kumar Bhalla (vendors vide Registered Deed of Conveyance bearing No. URN00852/2009 and also vide Registered Deed of Conveyance bearing No. PVL-3/5456/2014) (all hereinafter referred to as **“the Erstwhile Owners”** for the sake of brevity and convenience) for valuable consideration. All the aforementioned sale deeds which are duly registered are Indexed.

**AND WHEREAS**, the Erstwhile Owners being the said Smt. Kanta Ramsheran Bhalla & Others had initially applied to the Collector, Raigad at Alibag, seeking permission to convert the use of the said lands from agricultural to non – agricultural and for development of the same for residential use. The Collector, Raigad at Alibag accordingly vide his order dated 02/03/1995 had allowed such change of use of the said lands from agricultural to non – agricultural use on the terms and conditions as mentioned in the said order.

**AND WHEREAS**, in view of the aforementioned sanction granted by the Collector, Raigad at Alibag vide his said order dated 02/03/1995, the Erstwhile Owners being the said Smt. Kanta Ramsheran Bhalla and Others had made applications to the Group Gram Panchayat, Village: Rohinjan Taluka Panvel and to the District Collector, Raigad at Alibag for grant of permissions to carry out development and construction work on the said aforementioned lands which permissions were accordingly granted to them by approval of the plans by the Town Planning Department, District Raigad.

**AND WHEREAS**, the Government of Maharashtra has sanctioned the Regional Plan for Mumbai Metropolitan Region vide Notification No. TPS-1297/1094/CR-116/97/UD-12 dated 23<sup>rd</sup> September, 1999.

**AND WHEREAS**, by notice issued by the Government of Maharashtra on 20<sup>th</sup> August, 2008, bearing no. TPS-1208/MMR/CR-389/08/UD-12, the Government of Maharashtra formulated the Housing Policy for the State of Maharashtra and the main object of the said Housing Policy is to provide affordable houses for poor on rental basis.

**AND WHEREAS**, the Development Control Rules as well as the said Regional Plan did not contain the provisions of Rental Housing prior to the Year 2008.

**AND WHEREAS**, accordingly Mumbai Metropolitan Regional Development Authority (MMRDA) formulated a proposal to build rental houses under different models within Mumbai Metropolitan Region (MMR) and in view thereof the MMRDA requested the government to carry out required modifications in the Development Control Regulations and to appoint MMRDA as Project Implementing Agency for all rental housing projects undertaken in Mumbai Metropolitan Region by constructing or procuring constructed self contained dwelling units of 160 sq. feet carpet area each.

**AND WHEREAS**, as per the request made by MMRDA in order to increase the housing stocks by constructing or procuring maximum rental housing units in Mumbai Metropolitan Region and to make available housing units of 160 sq. feet carpet area each at a reasonable rent, the Government of Maharashtra had prepared and modified the Development Control Regulation and permitted the Rental Housing Scheme by exercising the powers conferred under the Maharashtra Regional Town Planning Act 1966.

**AND WHEREAS**, the Government of Maharashtra by its order bearing No. TPB-4308-972/CR-170/2008/UD-II dated 06<sup>th</sup> August, 2008, in exercise of the powers contained in Section 37(1) of the Maharashtra Regional Town Planning Act 1966, the Government of Maharashtra was pleased to issue directions to the Municipal Corporation of Greater Mumbai (MCGM) and as well as to the Navi Mumbai Municipal Corporation for modification and to add new Regulation nos. 33 (23A) and 33 (23B) of the Development Control Regulations about the constructions of rental houses on unencumbered land vested with MMRDA and by the said order the Government of Maharashtra has also regulated a scheme for construction of rental houses.

**AND WHEREAS**, the Government of Maharashtra under the Government Regulation No. TPS-1208/MMR/CR-389/08/UD-12 dated 26<sup>th</sup> November, 2008, for Rental Housing Project has regulated a grant of Floor Space Index (FSI) 4.00 for development of Rental Housing Project on land owned by land owners in the area of Mumbai Metropolitan Region, provided that 25% of the said FSI is utilized for construction of tenements of admeasuring 160 sq. feet carpet area each on 25% of the said lands and convey the said 25% lands alongwith the said tenements constructed thereon free of cost to the MMRDA or the Government Organization / Municipal Body as specified in the said regulation.

**AND WHEREAS**, upon the Land Owners herein having acquired the right, title and interest in respect of the aforementioned lands as recorded hereinabove

by virtue of the 3 (three) registered Sale Deeds and Conveyances and after the promulgation of the aforesaid Rental Housing Scheme envisaged by the MMRDA and passed as per the aforementioned order by the Government of Maharashtra, the Land Owners namely M/s Supreme Constructions and Developers Pvt. Ltd. approached the Mumbai Metropolitan Regional Development Authority (MMRDA) with their application and proposal for the said Rental Housing Scheme by submitting to them their proposal to develop Rental Housing Scheme with the rental housing component to be handed over to MMRDA in accordance with the Government of Maharashtra Order No. TPS-1208/MMR/CR-389/08/UD-12 dated 26<sup>th</sup> November, 2008, for Rental Housing Project so as to avail the FSI of 4.00 for development of the said entire lands.

**AND WHEREAS**, by its communication dated 25<sup>th</sup> June, 2009, bearing Reference No. MMRDA/REN HSG/RHS-35/09/523, the Mumbai Metropolitan Regional Development Authority (MMRDA) initially granted Location Clearance for a Rental Housing Scheme on plot admeasuring 17,910 sq. meters in U2 Zone in relation to Survey No. 75 Hissa No. 1A, 2A, 2B, and Survey No. 51 Hissa No. 1, 2, 3, 4 at Village Rohinjan, Taluka Panvel, District Raigad subject to fulfilment of the terms and conditions stated therein.

**AND WHEREAS**, the Land Owners herein vide their letters / applications dated 10/06/2010, 13/07/2010 & 29/07/2010 requested the MMRDA for a revised Location Clearance to the Rental Housing Scheme for addition of land bearing Survey No. 74 Hissa No. 6 admeasuring 2,460 sq. meters by submitting the schematic layout indicating the location of Rental Housing Component and prescribed access by 18.00 meters wide road within the said plot for approval.

**AND WHEREAS**, the Mumbai Metropolitan Regional Development Authority (MMRDA) by its communication dated 04<sup>th</sup> August, 2010, bearing Reference No. MMRDA/REN HSG/RHS-35/10/323 granted revised Location Clearance for Rental Housing Scheme on lands bearing Survey No. 75 (Hissa No. 1A, 2A, 2B), Survey No. 51 (Hissa No. 1, 2, 3, 4) and Survey No. 74 (Hissa No. 6) along with the access within the said plot totally admeasuring about 20,370 sq. meters and approved the Location of Rental Housing as indicated in the schematic layout subject to the Land Owners fulfilling the other terms and conditions as recorded therein.

**AND WHEREAS**, one of the condition amongst others as contemplated in the said communication dated 04<sup>th</sup> August, 2010, the MMRDA required the said Land owners to convey to the MMRDA a minimum of 25% of land i.e.

5,092.50 sq. meters out of the proposed total plot area of Rental Housing Scheme of 20,370.00 sq. meters and accordingly about 1,019 rental housing units of minimum 160 sq. feet carpet area were required to be constructed by the Land Owners and to be hand over to MMRDA, free of costs.

**AND WHEREAS**, upon submitting all the documents, plans, permissions and sanctions by the Land Owners, the District Collector, Raigad, by his Order dated 27<sup>th</sup> October, 2010, bearing Reference No. MS / LNA1(B) / SR / 122 / 2010, granted permission for Non- Agricultural Use and Commencement of Construction of the Rental Housing Scheme and accordingly permitted to carry out the construction and development of the Project on the said Lands on the terms and conditions as mentioned therein.

**AND WHEREAS**, by its communication dated 04<sup>th</sup> March, 2011, bearing Reference no. MMRDA/ RHD/ RHS-35/ 11/ 80, the MMRDA was pleased to grant extension and revalidate the validity period of the revised Location Clearance dated 04/08/2010.

**AND WHEREAS**, in pursuance to the application made by the Land Owners dated 11/01/2011 for amalgamation of all the lands owned and possessed by the said Land Owners under one Gut, the District Collector, District Raigad at Alibag by his order dated 17<sup>th</sup> October, 2011, bearing Reference No. Survey - 1 / Amalgamation / SR-4 / Rohinjan / 1963 amalgamated all the lands being Survey Nos. 51/1, 51/2, 51/3, 51/4, 75/B, 75/A1, 75/A2 & 74/6 and a new Gut being Survey No. 51 / 0, admeasuring 2 Hectors 4 R 70P having assessment of Rs. 368.31 was formed (hereinafter referred to as **"the new amalgamated Survey no. 51/0"** for the sake of brevity and convenience).

**AND WHEREAS**, the Land Owners herein, for the purposes of carrying out the development work for the said Project upon Gut being new amalgamated Survey No. 51/0 Village: Rohinjan, Taluka Panvel and upon procuring necessary and other required and mandatory permissions, No-Objections and sanctions from various statutory bodies namely the Director of Maharashtra Fire Services (NOC dated 19/03/2011, revised on 05/05/2012 and 17/10/2014), the Group Gram Panchayat Village: Rohinjan (NOC dated 12/08/2011 & 30/12/2013), The Airport Authority of India (NOC dated 06/12/2010 & 18/03/2014), The Maharashtra Pollution Control Board (Letter dated 10/05/2011) and The Environmental Department, Government of Maharashtra (NOC dated 16/10/2010), from time to time, the Collector District Raigad initially vide his Order dated 31<sup>st</sup> January, 2013, and subsequently vide Order dated 25<sup>th</sup> May, 2015, granted the Building Permission and

Commencement Certificate with Non-Agricultural Permissions to the said Land Owners for the construction and development on the said amalgamated plot or Gut being the said new amalgamated Survey No. 51/0 and by setting out the other terms and conditions as recorded therein for compliance.

**AND WHEREAS**, the MMRDA has by its initial order 15<sup>th</sup> October, 2013, bearing No. MMRDA/RHD/RHS-35/13/439 granted No-Objection Certificate for obtaining Commencement Certificate for 1.00 FSI (Floor Space Index) of Rental Housing Component and 0.25 FSI of Free Sale Component i.e. 1.25 FSI out of 4.00 FSI as applicable to the said Rental Housing Scheme, which came to be revised and enhanced by the MMRDA vide its communication dated 21<sup>st</sup> September, 2015, bearing no. MMRDA/RHD/RHS-35(II)/15/238 by way of which the MMRDA granted their NOC for Commencement Certificate for further 1.00 FSI for Free Sale Component (cumulative 2.25 FSI out of 4.00 FSI i.e. 1.00 FSI for Rental Housing Component and 1.25 FSI for Free Sale Component) to the said project of the Land Owners under the Rental Housing Scheme.

**AND WHEREAS**, the District Collector, Raigad, by its permission and sanction dated 22<sup>nd</sup> February, 2016, has issued its commencement certificate as revised in respect of the development and construction project by setting out its terms and conditioned therein.

**AND WHEREAS**, in pursuance of the permissions and sanctions granted by the concerned authorities as detailed hereinabove the Land Owners had commenced the work of construction and development of a proposed Residential Project under the Free Sale Component by the name of "**HEX DOWNTOWN**" upon a portion of the said amalgamated land being Survey No. 51/0 by excavation and construction of a residential building / tower bearing Tower No. 1 and comprising of 30 floors and consisting of 144 numbers of residential units which construction has reached up to the ground or lobby level. The Land Owners also commenced work by excavation and construction of a building consisting of 2 wings of 30 floors each. Out of the proposed 30 floors the construction of 13 floors in each wing has been completed for the purposes of the Rental Housing Component required to be conveyed to MMRDA under the Rental Housing Scheme.

**AND WHEREAS**, the Land Owners have entered into proposed sales with 60 prospective purchasers consisting of 19 units of 1 Bedrooms, Hall & Kitchen (BHK) admeasuring 437 sq. ft. (carpet area) each and 41 units of 2 BHK admeasuring 557 sq. ft (carpet area) each situated in the said under

construction building under the Free Sale Component comprising of 30 floors by receiving either full or part payment from the said prospective purchasers. Out of the said 60 units agreed to be sold as stated above, the Land Owners have executed 8 Registered Agreements for Sale and the remaining proposed sales are by virtue of issuing reservation letters.

**AND WHEREAS**, the total area of land under the said Gut being Survey No. 51/0 admeasures 20,370 sq. meters. As per the available sanctioned plans, designs and layouts of the said Rental Housing Scheme with a total FSI of 4.00 expected to be utilized, a total area admeasuring 81,480 square meters of net built-up area is contemplated to be developed and constructed out of which the total area of 20,370 sq. meters net built-up area is required to be conveyed to the MMRDA free of cost in accordance with the said Rental Housing Scheme and the balance of 61,110 sq. meters of net built-up area will be the Free Sale Component of the said Land Owners.

**AND WHEREAS**, the Land Owners as such have been made available with an FSI of 2.25 under the Rental Housing Scheme by the MMRDA and the balance of 1.75 FSI is expected to be released in due course during the course of the proposed construction.

**AND WHEREAS**, in view of the fact that the said Rental Housing Scheme which would involve massive scale of development and construction work and with involvement of huge finance towards its expenses and costs, huge man power, multiple machinery and equipment, meticulous coordination and execution, the period of time involved, the Land Owners, M/S Supreme Construction and Developers Pvt. Ltd., therefore desired and thus approached the said Sellers, M/S Arihant Vatika Realty Pvt. Ltd. and offered to transfer by assignment and give their rights, title and interests of development and construction in respect of the said proposed Project under the Rental Housing Scheme proposed to be constructed on said lands being Gut/ Survey No. 51/0 admeasuring about 20,370 sq. meters, situated at Village Rohinjan, Taluka Panvel, District Raigad.

**AND WHEREAS**, after due discussions and negotiations, meeting and conferences held between the Land Owners and the said Sellers herein as Developers through their respective directors, the offer of the said Land Owners, M/S Supreme Construction and Developers Pvt. Ltd., was accepted by the Sellers herein M/S Arihant Vatika Realty Pvt. Ltd, who agreed to accept, take over and acquire the entire Rental Housing Project along with the development & construction rights with all the existing rights and privileges under the said Rental Housing Scheme of MMRDA subject to its changes,

amendments and other improvements, on as-is where-is basis from the said Land Owners.

**AND WHEREAS**, the Land Owners have accordingly entered into and executed in favour of the Sellers herein an Agreement Dated 31/03/2016 and have for the valuable consideration and upon such other terms and conditions as set out in the said Agreement dated 31/03/2016 which is duly registered with the Sub-Registrar of Assurances at Panvel on 07/04/2016 bearing registration no. Panvel 3-2341-2016 vide receipt no. 3294 (herein after for the sake of convenience and easy reference is referred to as "**the said Development Agreement**", wherever the context may so require), granted to the Sellers herein as the Developers therein, all the rights, title, interests and privileges under the said Rental Housing Scheme of MMRDA subject to its changes, amendments and other improvements, on as-is where-is basis to develop and construct the entire project which is named and styled as "**ARIHANT CLAN AALISHAN PHASE I**", (hereinafter referred to as "**the said Project**") on the said Lands bearing amalgamated Gut No 51/0 comprising of original Survey No 51 Hissa No 1, 2, 3, & 4, Survey No 75 Hissa No A1, A2, & B, Survey No 74 Hissa No 6 admeasuring about 20,370 Sq. meters, situated, lying and being at Village Rohinjan, TalukaPanvel, District Raigad, Maharashtra.

**AND WHEREAS**, the Land Owners have also simultaneous to the execution and registration of the said Development Agreement have signed and executed an Irrevocable General Power of Attorney which is duly registered with the Sub-Registrar of Assurances at Panvel on 07/04/2016 bearing registration no. Panvel 3-2342 -2016 vide receipt no. 3295

**AND WHEREAS**, in pursuance to the terms under the said Development Agreement it is agreed, understood and confirmed by both the parties thereto being the Land Owners and the Sellers herein, that the total net built up area of construction under the said proposed Rental Housing Scheme with the total FSI of 4.00 is calculated to admeasure 81,480 sq. meters of net built up area. That on deduction of 20,370 sq. meters of net built - up area (Rental Housing Component) required to be conveyed to the MMRDA under the terms of the Rental Housing Scheme, a balance of total 61,110 sq. meters of net built-up area would be available as the Free Sale Component and from the said total FSI of Net Built up Area of 61110 Sq. Meter 512 Sq. Meter of FSI shall be consumed for the recreation & club facilities of the project in constructing the respective amenities & hence to total 61110 Sq. Meter of Net Built up Area is reduced to

60598 Sq. Meter of Net Built up Area would be available as the Free Sale Component.

**AND WHEREAS**, in pursuance to the agreement between the said parties to the said Development Agreement and in consideration of the exclusive and absolute saleable rights of 23.50% (twenty three and half percentage) i.e. calculated to approximately admeasure 14,239.73 sq. meters of net-built-up area of Free Sale Component (hereinafter referred to be as “**the Land Owners Free Sale Component**” wherever the context so requires), out of the total net-built-up area under the Free Sale Component (admeasuring 60598 sq. meters) proposed to be constructed by the Sellers herein as the Developers, the Land Owners thereby assigned, transferred and gave their absolute right, title and interest of the remaining 76.50% (seventy six and half percentage) of the total net-built-up area of Free Sale Component calculated to approximately admeasure 46,357.51 sq. meters of net built up area (herein after referred to as “**the Developers Free Sale Component**”, wherever the context so requires), as the absolute and exclusive open sale component with the exclusive right to sell the same in the open market and appropriate the proceeds thereof, in the proposed developed and constructed buildings to the Sellers/ Promoters herein being the Developers “M/S Arihant Vatika Realty Pvt. Ltd”, which is proposed to be developed and constructed exclusively by the said Developer being the Sellers herein, on the said amalgamated Gut being Survey no. 51/0 comprising of original Survey no. 51 Hissa No. 1, 2, 3 & 4, Survey No. 75 Hissa No. A1, A2& B, Survey No. 74 Hissa No. 6, admeasuring about 20,370 sq. meters, situated, lying and being at Village: Rohinjan, Taluka: Panvel, District: Raigad, Maharashtra.

**AND WHEREAS**, the District Collector, Raigad, by its permission and sanction has issued its commencement certificate dated 31/03/2016 as revised in respect of the development and construction project by setting out its terms and conditions therein.

**AND WHEREAS**, and in consonance to Clause 22 of the said Development Agreement and upon procuring the final commencement certificate/N.A Order dated 23/09/2016 along with the sanctioned and approved plan of the entire Rental Housing Project which are Annexed hereto, issued by the Collector District Raigad, Alibaug reflecting the final schematic plans, layouts and specifications having been approved and sanctioned by the concerned statutory authorities, the said Parties to the said Development Agreement being the Land Owners and the Developers being the Sellers herein have accordingly in mutual consensus and complete unequivocal agreement arrived at a final

settlement of distribution/apportionment of their respective shares in the free sale component being 14,239.73 Sq. Meters (net built-up area) constituting the share of 23.50% of the Land Owners and 46,357.51 Sq. Meters (net built-up area) constituting the share of 76.50% of the Developers being the Sellers herein and have thus in pursuance to such mutual final distribution/apportionment have earmarked and specified the Flat/Unit Numbers and its built-up area constituting and forming the part of their respective portions of share in the net built up area of the free sale component in accordance to their respective shares being 23.50% of the Land Owners and 76.50% of the Developers being the Sellers herein, by defining or earmarking the same in the proposed towers to be constructed by the Sellers herein and named as "KAVEH", BARAZ 1", "BARAZ 2" and "ZEENAT" in accordance to the said Final Approved Sanctioned Schematic Plans issued under the final commencement certificate/N.A Order dated 23/09/2016, issued by the Collector District Raigad, Alibaug

**AND WHEREAS**, the title certificate in respect of the said Lands under the said Rental Housing Project and the rights of the Developers being the Sellers herein to develop the said lands has been annexed herewith.

**AND WHEREAS**, the Sellers/ Promoters have engaged and appointed by entering into standard agreements the registered architects registered with the Council of Architects and structural engineers who have prepared and designed the structural designs and drawings and other specifications of the said buildings aforementioned and other such structures proposed to be developed and constructed on the said lands and the said development and constructions shall be under the professional supervision of such architects' and structural engineers' till the completion of the said project.

**AND WHEREAS**, the Sellers/ Promoters are thus ceased and possessed of or otherwise well and sufficiently entitled to all the pieces and parcels of land or grounds being amalgamated lands bearing Survey Nos. 51/1, 51/2, 51/3, 51/4, 75/B, 75/A1, 75/A2 & 74/6 under a new Gut being Survey No. 51 / 0, admeasuring 2 Hectors 4 R 70P having assessment of Rs. 368.31.

**AND WHEREAS**, the Purchaser demanded from the Sellers/ Promoters and the Sellers/ Promoters have given to the Purchaser inspection of all the documents of title and other papers relating to the said Lands/plot including the Registered Deed of Conveyance dated 17/02/2009 bearing Registration No. URN00851/2009 in respect of Lands bearing Survey No. 51/1, 51/2, 51/3, 51/4 & 75/B; Registered Deed of Conveyance dated 17/02/2009, bearing Registration No. URN00852/2009

in respect of Lands bearing Survey No. 75/A1 & 75/A2 ; &Registered Agreement for Development Cum Sale dated 18/02/2010 bearing Registration No. PVL - 3 / 01685 / 2010 and Registered Conveyance dated 20/09/2014 bearing Registration No. PVL-3/5456/2014 in respect of Lands bearing Survey No. 74/6;in favour of the said Land Owners, the Registered Agreement and the General power of Attorney both dated 31/03/2016 executed in favor of the said Sellers/ Promoters by the said Land Owners, the Development Permission and the Commencement Certificate issued by the Town Planning Authority under the Collector District Raigad, Alibaug vide final commencement certificate/N.A Order dated 31/03/2016 which is Annexed, amended plans, designs, specifications and all such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale Management and Transfer) Act, 1963, (hereinafter referred to as the “said act”) and the rules made there under.

**AND WHEREAS**, the Purchaser has satisfied himself about the title of the said property and the rights of the Sellers/ Promoters to develop the said property and has accepted the Title Certificate annexed hereunder and the Purchaser hereby confirms and covenants that he/she/they shall not be entitled to raise any objection or have any dispute in that behalf.

**AND WHEREAS**, in pursuance of the said sanctioned plans and amended sanctioned plans the Sellers/ Promoters have commenced to construct the proposed Housing Project as per sanctioned plans.

**AND WHEREAS**, the Purchaser has approached the Sellers/ Promoters for purchase of a \_\_\_\_\_ **No.** \_\_\_\_\_, on the \_\_\_\_\_ **Floor**, in Tower \_\_\_\_\_ admeasuring \_\_\_\_\_ **sq-meters** being carpet area in the building named as “\_\_\_\_\_” **in the said project Arihant Clan Aalishan Phase I** situated on the said Lands, and to be constructed by the Sellers/ Promoters and shown on the typical floor plan annexed hereto and thereon shown surrounded by red colour boundary line (which shall hereinafter be referred to as the “**said flat/Unit**”).

**AND WHEREAS**, the Purchaser has agreed to purchaser the said flat/unit will full notice and complete knowledge of the project being a large housing construction project proposed to be completed by the Promoter /Seller in phase wise manner and in stages and accordingly have given their unequivocal consent to the Promoters /seller to complete the said phase wise construction and shall not object to the Promoters /Sellers right to utilize to the full and optimum Floor Space Index and/or Transfer Development Rights (present and

future) available or made available by the competent authorities and/or change in government policy or law on the said lands.

**AND WHEREAS**, the Purchaser has agreed to purchase the said flat with full notice and complete knowledge of all the documents of title and other papers relating to the said Lands including the Registered Conveyances dated 17/02/2009 bearing Registration No. URN00851/2009 in respect of Lands bearing Survey No. 51/1, 51/2, 51/3, 51/4 & 75/B; Registered Deed of Conveyance dated 17/02/2009, bearing Registration No. URN00852/2009 in respect of Lands bearing Survey No. 75/A1 & 75/A2 ; & Registered Agreement for Development Cum Sale dated 18/02/2010 bearing Registration No. PVL – 3 / 01685 / 2010 and Registered Conveyance dated 20/09/2014 bearing Registration No. PVL-3/5456/2014 in respect of Lands bearing Survey No. 74/6; in favor of the said Land Owners, the Registered Agreement and the General power of Attorney both dated 31/03/2016 executed in favour of the said Sellers/ Promoters by the said Land Owners, the Development Permission and the Commencement Certificate issued by the Town Planning Authority under the Collector District Raigad, Alibaug vide final commencement certificate/N.A Order dated 31/03/2016 and also the terms and conditions of the said Development Permission, the said Commencement Certificate and the said sanctioned plans, specifications, Schematic Layouts of the entire development project to be constructed on the said amalgamated Gut being Survey No. 51/0, comprising of original Survey No. 51 Hissa No. 1, 2, 3 & 4, Survey No. 75 Hissa No. A1, A2 and B, Survey No. 74 Hissa No. 6, admeasuring about 20.370 sq. Meters, situated, lying and being at Village Rohinjan, Taluka Panvel, District Raigad.

**AND WHEREAS**, the Sellers/ Promoters hold an exclusive right to Sell and/or dispose off the said flat/unit/car parking space in the proposed Project as being part of the apportionment belonging to the Free Sale Component of the Sellers/ Promoters share of 76.50% under the said Development agreement.

**AND WHEREAS**, by virtue of Section 4 of the Maharashtra Ownership Of Flats (Regulation of promotion Sale, Management and Transfer) Act, 1963 and/or Section 9 of The Maharashtra Housing (Regulation and Development) Act 2012 (herein after referred to as “the said Acts” and whichever is applicable), the Promoters being the Sellers/ Promoters herein are required to execute a written agreement for sale of the flat to the Flat Purchaser, being in fact these presents and upon this agreement being presented and/or lodged for registration under the Registration Act, 1908 with the concerned Sub-Registrar of Assurances, either by the Purchaser and/or the Sellers/ Promoters being the Promoters of the said project

as the case may be, the Sellers/ Promoters as the Promoters are required to admit the execution thereof before the said Sub-registrar.

**AND WHEREAS**, by executing this agreement the Purchaser/s has/have accorded and/or given to the Sellers/ Promoters his/her/their free and unequivocal consent as required under Section 9 of The Maharashtra Ownership Flats(Regulation Of Promotion, Sale, Management and Transfer) Act, 1963 and/or Section 17 of the said Maharashtra Housing (Regulation and Development) Act 2012 whereby the Sellers/ Promoters will be entitled to mortgage or create any charge on any Flat/Unit/Commercial Unit which is not hereby agreed to be sold by the Sellers/ Promoters and continue to be property of the Sellers/ Promoters.

**AND WHEREAS**, by executing this agreement, the Purchaser/s has/have accorded his/her/their consent that the Sellers/ Promoters will be entitled to make such alterations in the structures in respect of the said flat/unit/commercial unit/shop/car parking space agreed to be purchased/acquired by the Purchaser/s and/or in the said Complex/Tower/Building in the said Project as may be necessary and expedient in the opinion of their Architect/Engineer provided that such alterations/modifications are approved by the concerned Statutory Planning Authority.

**AND WHEREAS**, the Sellers/ Promoters intend that the various acquirers of flat/units/commercial units/ shop/car parking space and other premises in the said Project "**Arihant Clan Aalishan Phase I**" would form themselves into a co-operative housing society and would take over the said Lands together with the Buildings/Towers standing thereon in accordance with the provision hereinafter appearing.

**AND WHEREAS**, the Purchaser/s are aware and or made to be aware that the Sellers/ Promoters are entering into various separate Agreements in the form of similar to this Agreement with such changes/amendments and/or alterations as they deem fit with several other persons and parties who may agree to take up and acquire flats/units/commercial units/ shop/car parking space or other premises in the said building on ownership basis on the same terms and conditions or otherwise as are contained herein except and subject to such modifications as may be necessary or considered desirable or proper by the Sellers/ Promoters.

**AND WHEREAS**, relying upon the Purchaser's said acceptance of the offer, consideration/price and the declarations of both Parties hereto, the Sellers/ Promoters have agreed to sell to the Purchaser/s and the Purchaser/s have

agreed to purchase the said flat/unit commercial unit/ shop/car parking space at the price/consideration and on the terms and conditions hereinafter appearing.

- 2) The Collector of Raigad, Alibagh vide order no. Mah. Govt./L.N.A.1(B)/ S.R. 79/2016 dated 26-09-2016 had granted final N.A. Permission/Commencement Certificate to the promoter herein and also approved the plans for construction in respect of said land is annexed hereto as **Annexure A**.
- 3) **AND WHEREAS**, The plans, designs and specifications for constructing the building on the said plot are approved by the Town Planning and other concerned authorities in respect thereof. The authenticated copies of the said plans of the layout as approved by the concerned Local Authority are annexed hereto as **Annexure B**.
- 4) **AND WHEREAS**, the construction and development of the said Land/Property totally admeasuring \_\_\_\_\_ square meters( master layout land area of all phases if any; ) is proposed to be done in phase wise manner on the proportion of total land as shown in the layout annexed at **Annexure C** herewith by the promoter. The Phase I shall consist of 2 nos. of buildings each consisting of Stilt Plus Podium Plus 35 floors along with 5 floors of parking and podium to be built on ..... square meters of land area here in after referred as "**the said Project**".
- 5) **AND WHEREAS**, the project shall be known as "**Arihant Clan Aalishan Phase I**" which shall consist of all the phases on all the lands.
- 6) **AND WHEREAS**, the Promoter has appointed an Architect registered with the Council of Architects and the service provider may be changed at the discretion of The Promoter without the consent of the Purchasers.
- 7) **AND WHEREAS**, The Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and The Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.
- 8) **AND WHEREAS**, the Purchaser is desirous to purchase an Apartment/Flat/shop/office bearing no. \_\_\_\_ on the \_\_ floor, in the \_\_ wing (hereinafter referred to as the "**said unit**") of the building called \_\_\_\_\_ (hereinafter referred to as "**the said Building**"). to be constructed in the Phase I of the said project by the promoter, totally admeasuring about \_\_ square meters carpet area. The "carpet area" shall mean 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 unit for exclusive use of

the Purchaser or verandah area and exclusive open terrace area projection as weather sheds, flowerbeds, architecture projections appurtenant to the said unit or exclusive use of the Purchaser, but includes the area covered by the internal partition walls of the apartment, cupboards, RCC column and RCC internal wall if any. In addition to the above Carpet area, the \_\_\_\_\_ square meters area attached to the rooms of the said unit in the form of enclosed balcony and which is within the said unit and forms the covered area shall be apart of the flat totaling to total covered usable area of \_\_\_\_\_ square meters.

- 9) **AND WHEREAS**, The purchaser demanded from the Promoter and the Promoter has given to the purchaser inspection of all the documents of title relating to the said Project/ said Phase I and the plans, designs and specifications prepared by the Architect and all such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 and Maharashtra Real Estate (Regulation and Development) Rules, 2017 and the Regulations made thereunder, hereinafter referred to as **"the said Act"** and has satisfied himself/herself about the title of the Promoter to the said plot and its right to develop the same. The purchaser hereby declares that he/she has satisfied himself / herself about the title of the Promoter to the said plot and declares that he/she shall not be entitled to raise any objection or requisition regarding the same or any matter relating to the title or otherwise whatsoever.
- 10) **AND WHEREAS**, The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at \_\_\_\_\_ no \_\_\_\_\_; authenticated copy is attached in **Annexure D**.
- 11) **AND WHEREAS** the authenticated copies of Certificate of Title issued by the attorney at Law or advocate of the Promoter, is hereto annexed as **Annexure E**.
- 12) **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;

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

1. The Promoter shall construct the said building of Phase I of the said project on the said lands/property in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time including variations or

modifications, alteration or addition as required by any Government authorities or due to change in law.

2. The Purchaser hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser on basis of carpet area Apartment No. \_\_\_\_\_ of the type \_\_\_\_\_ of carpet area admeasuring \_\_\_\_\_ square meters ( which along with the balcony area is measured as \_\_\_\_\_ square meters of covered usable area) on \_\_\_\_\_ floor in the building\_\_\_\_\_/wing (Apartment/Flat/unit), of Phase I of the said project, as shown in the Floor plan hereto annexed and marked as **Annexures F** for the consideration of Rs. \_\_\_\_\_(Rupees \_\_\_\_\_)which includes Rs. 100 per square meters being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the **Schedule I** Annexed herewith. The payments shall be due on average basis of work being carried out in relation to the entire building and not in relation to a particular flat's stage of construction.
3. The Promoter hereby agrees to allot the purchaser \_\_\_\_\_ covered parking spaces in the layout. In the case of allotment the allocation of the parking shall be done at the time of possession with identified location and space.
4. The Purchaser has paid on or before execution of this agreement a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as advance payment or application fee and hereby agrees to pay to that Promoter and the balance amount of Rs. \_\_\_\_\_(Rupees \_\_\_\_\_) in the following manner as annexed in **Schedule II**.
5. The Total Price/consideration above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Goods &Service Tax, and Cess or any other similar Central Government, State Government, Muncipal Corporation, Local body and Gram Panchayat taxes which may be levied, in connection with the construction of and carrying out the Project.) up to the date of handing over the possession of the Apartment/Plot shall be paid by Purchaser by a separate Cheque/DD/electronic payment as and when called upon by the Promoter to do so.
6. 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 Promoter

undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., The Promoter 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 Purchaser, which shall only be applicable on subsequent payments, unless the said notification/order/rule/regulation published/issued has a retrospective effect.

7. The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Purchaser by discounting such early payments @ 6% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Purchaser by The Promoter.
8. The Promoter shall confirm the final carpet area that has been allotted to the Purchaser 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 Purchaser 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 Purchaser. If there is any increase in the carpet area allotted to Purchaser, The Promoter shall demand additional amount from the Purchaser 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 2 of this Agreement on prorata basis.
9. The Purchaser authorizes the Promoter to adjust/appropriate all payments made by him/her first under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the Purchaser undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
10. The Purchaser shall pay to the Promoter all the amounts as mentioned herein at the time and in the manner in the name and style as **“ARIHANT VATIKA REALTY PVT. LTD. ARIHANT CLAN AALISHAN PHASE I RERA ACCOUNT NO. 188105000322, ICICI BANK LTD., VASHI BRANCH, NAVI MUMBAI.”**, as per the **Schedule II** Annexed here with.

11. The notice referred in the preceding clause will be served by the Promoter to the Purchaser under Postal Services / Courier or email at the address specified below and such notice so served shall be considered sufficient discharge by "THE PROMOTER". For this purpose the name and address of the Purchaser are set out below:

Name:

Address:

Email id:

12. The said project consist of recreation open space if any; is a common part of the bigger layout consisting of other phases proposed to be developed by promoter in and shall be handed over on completion of all phases to the Apex body or Federation of Society. The Purchaser shall be restricted only up to the use of common space till the completion of the total project's all phases. The drive ways and internal roads passing through the said project to other phases shall not be obstructed and be allowed for all purpose including construction activities and construction vehicles and machineries.
13. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Purchaser, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.
14. The Promoters herein shall complete the construction of the said unit in all respects on or before 30<sup>th</sup> March 2024 provided that the Purchaser shall have made payments of the installments towards the purchase price of the said unit and other charges mentioned in this agreement with out delay at times stipulated for payments thereof. The Promoter may not complete some of the common amenities to be provided to all purchasers in Phase I. All such remaining amenities, if any, shall be completed while completion of the entire project. The Purchaser/s shall not raise any dispute or litigation, complain, etc. regarding the common amenities or any common areas etc. Even after occupying the flat, constructional activities, undertaken by the Promoter on the said property/land, shall remain in force or work-in-progress shall be continued, in respect of the said building and therefore the Purchaser hereby agrees and accepts that if he/she/they have to face certain difficulties Viz. Material obstacles, Noise, Dusting etc, they shall not object and/or create any impediment to the construction and development activities. The purchasers shall co-operate with the Promoter/Developer and he/she/they

shall not raise any objection/obstacle to the work in progress.

15. It is agreed parties hereto that if the Promoter fails to give possession of the said unit in accordance of period mentioned hereinabove for any reason whatsoever, then the Promoter will pay compensation to the Purchaser at the rate of Highest MCLR plus 2 % per annum interest for the amounts of balance works not completed as per the schedule of payments under this contract. This interest shall be for the period till that particular stage is completed as per the schedule of payments against works specified under this contract.
16. Provided that the Promoters shall be entitled to reasonable extension due to all/any mitigations circumstances of time for giving delivery of said premises, if the completion of the building in which the said premises is to be situated is delayed on account of:
  - i) Non-availability or steep rise in prices of steels, cements and other building materials, water or electric supply.
  - ii) War, Fire, Civil Commotion, strike, labour dispute or any act of God and / or any other natural calamity and any other cause beyond the control of the Promoter.
  - iii) Any specific stay or injunctions, orders from any court of law, notice, order, rule, notification of the government and / or other public or Competent Authority or any change, alteration, amendment in the existing rules, regulations & acts.
  - iv) Non payment of the amounts by the Purchasers on due dates and as per Schedule of payment.
  - v) Death and/or permanent disability of key representative of the Promoter.
17. After completion of construction in all respects of the accommodation, the Promoter herein shall inform in writing to the Purchaser/s that the said unit is ready for use and occupation and on receipt of such letter the Purchaser/s shall inspect the said unit in all respects and get satisfied himself about the quality etc. of the said unit. After Purchaser/s is/are satisfied herself/himself/themselves as aforesaid, at his /her /their request, the Promoters herein shall give possession of the said unit to the Purchaser/s. Taking of possession of the flat by the Purchaser after completing all the formalities such as, full and final payment, giving indemnity, possession receipt etc., shall mean that he/she/they is/are fully satisfied about all aspects of the flat and that, he has waived all his complaints etc., if any.
18. The Purchaser shall pay all necessary amounts, advances, and deposits, VAT, Goods and Service tax and other dues under this agreement and take possession of the said unit within 7 days from the Promoters giving written notice to the Purchaser/s intimating that the said unit is ready for use and occupation. In the event of failure

on the part of the Purchaser to pay all amounts due and take possession of the said unit, the Promoter shall be entitled, without prejudice to any other remedy available under this agreement or any enactment or law, and after giving a prior notice of 60 days, to terminate the said agreement and sell the said unit to any other person entirely at the risk as to cost and consequences of the Purchaser.

19. Even upon delivery of possession of the Said unit to the purchaser herein, the Promoters shall be entitled, without any permission from the Flat Purchaser or organization of unit holders to carry out the balance construction activities upon the Said Property or upon the amalgamated layout of the Said Property and the adjacent property and for that purpose to provide accesses, spaces etc. through the Said Property for the adjacent unit occupants.
20. Before delivery of possession of the said unit the flat Purchaser shall satisfy himself about the correctness of the area of the said unit and about the quality of construction work and specifications and amenities provided. After delivery of the possession of the said unit, the flat Purchaser shall not be entitled to make any complaint there of and all the rights regarding the same shall be deemed to have been waived.
21. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is one square meters only and Promoter has planned to utilize Floor Space Index of one 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 Promoter has disclosed the Floor Space Index of 1.5 as proposed to be utilized by him on the project land in the said Project and Purchaser has agreed to purchase the said unit based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.
22. Without prejudice to the right of promoter to charge interest at the rate of Highest MCLR plus 2% per annum calculated and compounded on monthly basis on the amount as specified in sub clause 2 above, on the Purchaser committing default in payment on due date of any amount due and payable by the Purchaser to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser committing three defaults of payment of installments, the Promoter shall be entitled to terminate this Agreement at their own option, with a notice period of 15

days, in which event 10% of the total aggregate consideration amount shall stand forfeited and /or deducted in addition to the delayed payment charges payable by the purchaser to the promoter upto the termination/cancelation date. All taxes paid till the date of cancellation/termination will not be reimbursed by the Promoter to the Purchaser herein. The Promoter shall however on such termination refund to the Purchaser the balance amount without any interest, if any after deducting the delayed payment charges and any losses from the amounts which may till they have been paid by the Purchaser to the Promoter and on termination thereof the Promoter shall be at liberty to dispose off and sell the said premises to such person or persons at such price as the Promoter may in its absolute discretion think fit and the Purchaser shall not be entitled to question such sale or to claim any amount what so ever from the Promoter.

23. The Promoter at his discretion and on request of the Purchaser, may retract his notice of termination as stated in Para 22 above. In such event, the terms and conditions of this agreement shall survive and shall be valid and subsisting for all purpose. Further on such retraction by the Promoter, the purchaser agrees to pay an increased regularization fees to be calculated @ 10% of total aggregate consideration amount payable under this agreement plus applicable taxes to be paid upfront on the day of regularizing to continue the agreement with same terms and conditions as stated in this agreement. This fee will be treated as separate amounts from the total aggregate consideration amount.
24. Provided further that the Purchaser hereby agrees, if for any reason, whether within or outside our control, the whole or part of the project is abandoned, no claim will be preferred except that the money received by the Promoter under this agreement towards consideration except taxes will be refunded without any interest.
25. Provided further if in any event, the Purchaser desires to cancel booking / allotment of the premises made in favor of the Purchaser. The Purchaser agrees to the Promoter by way of damages, which is calculated to be 20% of the total aggregate consideration amount of flat/unit and that the Promoter shall be entitled to deduct and /or forfeit the same from the total payments received excluding taxes and shall refund the balance amount after deduction to the Promoter. This 20% shall be treated as forfeited amounts and the purchaser shall never claim of the same in future
26. It is expressly agreed that the said unit shall contain specifications, fixtures, fittings, and amenities as mentioned below (hereinafter referred to as the “**said Internal Amenities**”) and the Purchaser/s confirm/s that the Promoter shall not be liable to provide any other additional specifications fixtures, fittings, and amenities in the

said unit. It is specifically agreed between the Parties hereto that the Developers shall have the right to change/substitute the said Internal Amenities in the event that there is any uncertainty about the availability thereof, either in terms of quantity and/or quality and/or for any other reason beyond the control of the Promoter. If any change as aforesaid becomes necessary, the Promoter shall be entitled to choose the substitutes and/or alternatives thereof in its absolute discretion to enable the Promoter to offer possession of the said unit on the specified date. The Promoter shall however try to ensure that such substitute and/or alternatives are similar to the amenities as hereunder agreed, in quality and quantity, as far as may be reasonably possible. The Purchaser/s agree/s not to claim any rebate and/or discount and/or concession in the consideration on account of such change/substitution:

- a. Vitrified tiles in all rooms.
- b. Granite top kitchen platform with full glazed tiles above platform.
- c. Waterproof doors for bathrooms.
- d. Full tiles in all toilets.
- e. Concealed Plumbing & Electric Piping.
- f. Aluminium sliding windows.
- g. Marble frames on bathroom - doors.
- h. Internal flats painted with OBD.

27. If within a period of five years from the date of inviting/offering/calling for possession of the said unit by the promoter, the Purchaser brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated then, wherever possible, such defects shall be rectified by the Promoter at his own cost, subject to there is no addition and/or alteration done by the Members/Purchaser to the building and unit/apartment handed over by the Promoter and the said building and apartment is in as is where is the condition. In case of any defects on account of workmanship, quality or provision of service the purchaser shall point out the same on inspection of the said unit before taking the possession and the Promoter shall rectify it to the possible extent. On use of the said unit by the Purchaser and on any wear and tear of such finishes, the Promoter shall not be responsible for the same, after inspection and beyond 30 days of calling for the possession, whichever is earlier. On products where the warranty is given by the building material supplier or the manufacturing companies of material/machine provider the Promoter shall not be responsible after handing over of the same and that the Purchasers, individually or collectively, shall be responsible for entering into annual maintenance contracts with the respective goods or services provider at their own costs and the Promoter shall not be held responsible and /or liable for any defect and or deficiency from the date of handing over possession.

28. It is agreed that a separate co-op Housing Society shall be formed for each building or a group of buildings comprising member of that particular group of building. There after each individual Society shall come together and form federation of the Society. As far as conveyance of individual building is concerned, the plinth area below building shall convey to that respective Society and common area, amenities, open space and utilities etc. shall be conveyed to the Federation of Society, as as per Section 18 of the Maharashtra Housing (Regulation and Development) Act, 2012. The Promoters may decide the name of Society and the steps for the same being taken by the promoters, for this purpose he/she shall execute the application for registration and/or membership and other paper sand documents necessary forthe formation and registration of the Co-operative Housing Society, including the bye- laws of the proposed Co-operative Society as would be decided by the members of proposed Society and the Promoter mutually and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Purchaser/s. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws, as may be required by the competent authority/Owners /Promoters as the casemay be. In the event the Promoters retain, purchase/get allotted any unit, space etc. in the scheme the Promoters and/or their nominees shall also become the member of such organization. Such Society that will look after the maintenance of common facilities such as STP, DG sets, streetlights etc.
29. On the completion and receipt of Completion / Occupation Certificate from completed authority of all the buildings and their wings, extensions and phases etc., and on The Promoters receiving the entire payment/charges/extra items costs/costs towards additional premiums, etc., and full consideration as per this Agreement, from all and every Purchaser of the units in the Scheme, the Promoters and Owners shall convey the whole scheme or any part thereof to such ultimate body/Apex body by executing proper conveyance of said building and/or said scheme.
30. The purchaser along with other purchasers in the said building shall join in forming and registering the Association of Apartment Owners/ Co-Operative Housing Society / Company a the case may be and for this purpose also from time to time sign and execute the application for registration and /or membership/and or other paper sand documents necessary for the formation and registration of the Company/Society/Association as the case may be so as to enable the Promoter to register the organization of the unit purchaser under the said Act and Rules made there under.

31. The Promoter shall co-operate & assist for Lease Deed and/or Conveyance to be executed by the Promoter in favour of the Association/ Society/Company as the case may be in respect of the said property and the building erected thereon from the date the Promoter have received payment for all the premises and sold and handed over possession of the premises to the respective purchasers whichever is later; provided that the Promoter have been paid and have received full consideration, all miscellaneous charges and any unforeseen / future / prospective taxes and charges levied by the state or central government, and all additional amount payable by all the premises holders. The association / society/company shall jointly with all the members bear the stamp duty & registration charges & other Charges/ fees towards the Agreement to Lease, Lease Deed and/or Conveyance Deed & other documents to be entered with the Promoter as and when applicable.
32. The Purchaser hereby agrees that society will be formed and new members will be added to the society and all amenities are common for all residents in the layout and for additional areas adjoining to the layout and forming a part of the layout at later stage.
33. It is agreed between the parties that, the societies shall be formed comprising of buildings getting completed in phase wise manner. One building one Society may also be formed as per wish and requirement. The flats having possession shall have the rights to use the club house and common facilities and amenities as made open for use by the the Promoter and the flats having possession shall have the rights to use the access to the building constructed and completed. The federation of all the societies shall be formed at the end of the project and at the end of all the phases. The conveyance of inseparable land of the complete layout shall be done in favor of the federation at the final completion of the complete project.
34. The Purchaser hereby agrees to take the possession of the unit without any Objection and / or claim on any future construction work to be carried out on the same plot and shall not object for the inconvenience caused due to the same.
35. The purchaser agrees that in case of delay in possession of the flat, the Promoter shall not compensate towards any rental charges, loss in benefits from taxation of the government or any other amounts to the purchaser in cash or in any kind.
36. The Possession shall be handed over to the Purchaser on or before the above date with completion of construction activities. Services like water & electricity shall be availed from natural resources and / or the service provider in that area. The application shall be made by the Promoter but in case the service provider is unable

to give civil services in time then the Purchaser shall rely on alternate arrangements at the cost of Purchaser.

37. The enclosed/covered Car Parking Space under the stilt area, Podium area and open area shall not be the common area. The Promoters shall consider to allot / reserve the same to any unit members of the building as decided by the Promoter and the Purchaser shall not object to the same and all such allotment / reservation shall be recorded by the purchaser and the society thereon.
38. The Promoters shall in respect of any amount unpaid by the Purchaser under the terms and conditions of this Agreement have a first lien and charge on the said premises agreed to be acquired by the Purchaser.
39. The purchaser shall not use the said premises for any purpose other than the purpose for which it is allowed by the said Town Planning, the Promoter and any other Competent Authorities.
40. The purchaser hereby agrees to take the permission from the Promoter or the Society (in case of Society Registered) and take No Objection Letter while letting out their unit, sub-letting, give on Leave and License or Caretaker basis.
41. The Purchaser agrees that on providing the said premises for use of the Purchaser by the Promoter, the Purchaser shall be liable to bear and pay all taxes and charges including electricity, property tax, water charges, maintenance charges, etc. in respect of the said premises/flat/apartment/shop/unit.
42. In case the Purchaser fails to take possession within the time such Purchaser shall continue to be liable to pay maintenance charges as applicable from the date as made applicable commonly to all other Purchasers collectively.
43. For the purpose of maintenance the area shall be \_\_\_\_\_ which includes the Carpet area and the internal wall purchased by the purchaser and the balcony area , external wall area , veranda area , exclusive terrace area( if any) , the niche area , the architectural feature area , service shafts area , any projection areas to the flat and the proportionate constructed and not constructed common areas of the buildings and the project and master layout.
44. The purchaser as and when demanded by the Promoters shall pay to the Promoter, the Stamp Duty, Z.P. Tax, Registration, Property tax applicable to land & Building, Transfer charges, stamp duty, registration charges applicable to Land, Fees if any payable to the Town Planning, local authority, or by the government, and also such

other charges, penalties, escalation, which shall if at any time here in after be imposed by the Town Planning, government or local authority as the case may be hereby payable by the purchaser All the required maintenance charges on an adhoc basis in advance for 24 months to the Promoter corpus funds to the society on intimation of the amounts made due irrespective of yours taking possession or not. The Promotershall not be liable for providing any account, details, breakup or receipts of the above mentioned expenditures. The Purchaser hereby agrees that he shall not ask for any account, details, breakup or receipts of the above mentioned expenditures.

45. The purchaser/s hereby gives his/her/their express consent to the Promoterto raise any loan against the said plot and/or the said buildings under construction and to mortgage the same with any bank or bankers or any other financial institution/s or any other party. This consent is on the express understanding that any such loan liability shall be cleared by the Promoter at their own expenses.
46. No Payments would be treated as an fair payment ,if it is directly deposited, against any contract, agreement, loans and advances, debt or purchase till the consent from office received for the same. All payments are valid receipt of payments if the Promoter has issued an acknowledgment for the same.
47. It is agreed by the purchaser that the Boucher and selling and promotion materials are only for advertisement purpose and is not to be considered as a part of the agreement, the images are indicative in promotion materials and does not reflect the actual construction & final product.
48. The purchaser shall bear all the expenses towards stamp duty for the above unit, payable to Govt. of Maharashtra on rates prescribed in Stamp Act demanded from time to time and or as demanded by the Sub -Registrar of Assurance. The purchaser shall also bear the registration charges towards the above unit. In case of non-payment of stamp duty and registration charges in full or part the purchaser shall be solely responsible for the same and shall bear all the penalties etc. The purchaser indemnifies the Promoterand shall not hold the Promoterresponsible for the same.
49. The Promoterwill lodge this Agreement for registration. The Power of attorney holder of the Promoterwill attend the office of the Sub-Register of Assurances and admit execution thereof after the purchaser informs the Promoterthe number under which it is lodged.
50. All costs, charges and expenses in connection with formation / registration of the said Association /Society/Company as the case may be shall be borne and paid by

the members of the said Association /Society/Company and all costs, charges and expenses including Advocates and Solicitors fee for preparing and engrossing this Agreement and the Conveyance in respect of this property shall be borne and paid by the members of the said Association/ Society/Company as the case may be.

51. The purchaser individually and jointly with others shall pay within ten days of demand to the Promoter towards the proportionate share which may be ascertained by the Promoter of (a) the service charges, and taxes including Collector's charges and all other outgoings that may from time to time be levied on or incurred in respect of the said property (b) the charges for the maintenance and management of the said building including wages and salaries of watchmen, lift attendant, sweeper, housekeeping agencies, bill collector and accountant (c) Electricity charges of common lights, meter pumps shall be on an ad-hoc basis and the purchaser shall be liable to pay actual proportionate taxes and outgoings. However the Promoter shall be entitled to deduct there-from and appropriate to itself any amount that may be due and payable by the purchaser to the Promoter.
52. The Purchaser is aware that the maintenance/upkeep/security/house keeping of the complex after the possession shall be given to a facility management company as decided/appointed on specific terms and conditions by the Promoter and the Purchaser/s here by gives his/her/their express consent for the same.
53. The Purchaser hereby agrees that the maintenance shall be accounted separately for the areas for which the possession is given and the purchaser agrees to pay the expenses towards it irrespective of construction activities being carried out other than completed building. The Purchaser shall not object for any inconvenience occurred due to balance constructions.
54. After the Company/ Society /Association as the case may be are formed, the Purchaser shall pay his contribution /out goings directly to the said Company/ Society/Association.
55. It is agreed by the Purchaser that the club house membership shall be granted to all family members. Guest entry shall be restricted, charged and allowed as per the policies amended from time to time and as decided by the Promoter in the interest of the use of facility and comfort to the residents of the complex and buildings.
56. It is agreed by the Purchaser that if the said flat/unit is given on rent or lease the tenants shall be given club house membership. The charges for the same shall be as per the prevailing rate and as decided from time to time. The Purchaser and his tenant shall abide by all the rules and regulations in force of the common facilities

and areas and shall not object towards the same. Any vocal confrontation shall be deemed to be an action by force and shall be termed as a criminal offence, good for lodging a complaint against the offence. All perishable products have to be purchased from the club management desk.

57. The Purchaser individually or collectively as a society shall not ask for any additions or alterations to the works done and shall not ask for any additional facilities or amenities from the Promoter for the Project, Building, Society or the said premises, flat or unit.
58. The Purchaser hereby agrees that if the possession of the said premises, flat, shop or unit is not taken in the time frame prescribed by the Promoter then the Promoter shall not be liable to keep the flat or unit fresh, clean and repaint and shall not hold the Promoter to maintain the flat internally upto the date of possession by the Purchaser.
59. The Promoter shall not be liable to make payments towards the maintenance charges including electricity and water bills, service charges including property management services, security expenses, housekeeping expenses, taxes, levies, etc. for the period from the date of the first possession of any unit/flat/shop in the project. The Purchaser hereby agrees for the same. The Purchaser hereby also agrees that he shall individually or collectively as a society not claim any rebate, reimbursement, discount, contribution or any other amounts by whatever name called in part or in total from the Promoter for the above or in respect of any unsold or unused units/flats/shops/premises.
60. The Promoter shall not be liable to pay any maintenance or common expenses in respect of the unsold and/or unused premises in the said building before or after the formation of the society. The Promoter shall, however, bear and pay the Municipal Taxes and the dues of Town Planning for the same.
61. The purchaser individually and collectively as a society agrees to coordinate with and make payments towards annual maintenance contract of all agencies and service providers of the society for its facilities like Electricity provider, Electrician, Plumber, Security, Lift Company, Telephone, Cable TV, Internet, Gardener, Housekeeping, etc. and shall not hold the Promoter liable for the same.
62. The Purchaser hereby agrees to cooperate and give his consent and as when asked as required to alter, modify, change, cancel any of the plans, drawings, amenities, facilities, etc., all the rendering, maps, designs in the brochures, video presentation, sales and promotion materials are artists' conception and not actual depiction of the

buildings, walls, driveways, elevation, landscaping of the project within 15 days from the date of receiving such confirmation letter.

63. The Purchaser hereby agrees that the proposed layout will be done in phases of construction and so the construction activities of other buildings will continue after the possession of each phase.
64. The Purchaser hereby agrees that the layout shall change to the extent the common amenities area will differ in area & design to the specified and shown in presentation and sales materials.
65. The Purchaser agrees that the name of the Project, Buildings and the Society shall be decided by the Promoter and the Purchaser individually or collectively as a society shall not alter or change the name in future. The purchaser agrees that the project shall be known as **“Arihant Clan Aalishan Phase I”**.
66. The Promoter shall not be responsible for any adhoc payments towards maintenance not received from the Flat/Shop/Unit Purchasers and it shall be the responsibility of the Society to collect the same from the members upon the formation of the society.
67. IT IS ALSO UNDERSTOOD AND AGREED BETWEEN THE PARTIES hereto that the terrace space adjacent to the flat, if any, shall belong exclusively to the respective purchaser of the flat/ unit. The Purchaser shall not enclose the said terrace flat/ unit unless the permission in writing is obtained from the concerned local authority. The Purchaser shall not put any temporary chajjas, sheets, awning that shall change the aesthetic look and elevation of the building then constructed. The Promoter also reserve the rights to allot a part and / or a portion of the top terrace floor level to the individual flat purchasers of the highest floor. This part and / or portion of the terrace allotted with a separate and individual access shall be a sole property of the flat purchaser of the highest floor and other purchasers shall not object to the same individually and / or collectively as an association and / or a society formed.
68. The purchaser doth hereby covenant with the Promoter as follows:-
  - a) To maintain the said premises at purchaser's own cost in good tenable repair and condition from the date of possession of the said premises is taken and shall not do or supposed to be done anything in or to the building in which the said premises is situated.

- b) Not to demolish or cause to be demolished the said premises or any part thereof nor at any time make or cause to be made any addition or alteration of whatever nature in our building to the elevation and outside colour scheme of the building and shall keep the walls, partition walls, drains pipes in the said premises and appurtenances thereto in good and tenantable condition and in particular, so as to support to shelter and protect and other part of the building and shall not chisel or in any other manner / course damage the columns, beams, walls, slab, RCC parties or other structural members in the said premises without prior written permission of the Promoter or the said Company/Society/Association.
- c) The Purchaser shall not let, sub-let, transfer, assign or part with said premises or interest or benefit under this Agreement or part with possession of the said premises until all dues payable by the Purchaser to the Promoter under this agreement are fully paid up and that too only if the purchaser has obtained the consent in writing from the Promoter in this behalf.
- d) The Purchaser shall pay and contribute regularly and punctually towards taxes, expenses or other out goings in accordance with the terms of this Agreement irrespective of him taking the possession or not and irrespective of him staying or not.
69. It is hereby agreed by the Purchaser that the Hydrolysis process of cement continues for a longer period of two years and the strength of cement increases. This process is exothermic in nature resulting in emission of heat shown in the form of cracks. The construction is carried out at an enormous speed, hence the given time required for settlement of Brickwork/Blockwork due to self load is very insufficient and plastering work is carried out before that period thereafter the RCC Beam / Column joints with brickwork/blockwork gets exposed and are seen as cracks. The normal period required after brickwork/blockwork is minimum of twelve months. Seeing financial expenses occurred to the Purchasers by booking during under construction; speedy construction gets the first priority. The bricks / blocks along with cement also undergo expansion and contraction in different seasons of the year initially for one year after completion of work. This also leads to cracks in any portion of the wall. Again the process for repairing this is timely crack filling and repairing. The final solution for all types of cracks occurred is to do the painting and filling jobs after three years of possession. The solutions are to be carried out at Purchasers own cost and expenses.
70. The Promoter shall have the discretionary rights to use the terrace area for renting out the space in part & whole to any non-resident party of the building for any purpose such as installation of Antennas & distribution towers, Display of sign

boards, billboards, hoardings and advertisement and for any other purpose. The Purchasers in individual, collectively or as association of society shall not object to the same and shall not ask for any compensations and / or revenues towards the use of same and shall allow the respective party and their representatives access to the top terrace areas for services & maintenance of their equipments.

71. The adjoining properties shall also form a part of the same society comprising of all owners and members of the society and the access and approach for vehicular and human movement area shall be common through each other property through approval and permission obtained for all properties may be separate.
72. The Purchaser also agrees that the part vacant properties not developed shall be the sole property of the Promoter and shall never claim solely and / or collectively for the same and allow the Promoter, his members and nominees permanent access to all such areas through the layouts and developed properties and also accept the Promoter as member of the society. the Promoter is at liberty to subdivide and carve out a separate plot from the total property
73. The Purchaser agrees that the construction of houses in real estate sector is made by the unskilled labours and there can be an error in the making of the flat and all the finishes may not be alike and perfect in all manner. The Purchaser will not make the Promoter liable for the same.
74. It is hereby agreed by the Purchaser hereto that all communication and correspondence regarding the subject matter and related to the presents under this agreement shall be reduced to writing and the same shall be served to the Promoter under postal /courier services only and no other means of communication or correspondences shall be accepted/entertained by the Promoter, send by whatsoever means/source/way.
75. Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said unit or of the said building or of the said property/lands or any part thereof. The purchaser shall have no claim save and except in respect of the apartment/flat hereby agreed to be sold to him/her and all open spaces, parking spaces, lobbies, staircases, terraces recreational spaces, will remain the property of the promoter until the said structure of the building/s is transferred to the society/limited company or other body or until the said project lands is transferred to the Apex body/ federation as hereinabove mentioned.

### **SCHEDULE OF THE PROPERTY**

The \_\_\_ BHK Flat No. \_\_\_\_ in the project **Arihant Clan Aalishan Phase I** and admeasuring \_\_\_\_\_ Sq. mtrs. Carpet area situated on portion of land identified as said lands bearing Old Survey No. 51 Hissa No. 1, 2, 3 & 4, Survey No. 75 Hissa No. A1, A2& B, Survey No. 74 Hissa No. 6 andbearing new amalgamated Gut/Survey No. 51 Hissa No. 0 admeasuring about 20,370 sq. meters (Twenty Thousand Three Hundred and Seventy Square Meters) and situated at Village: Rohinjan, Taluka: Panvel, District: Raigad, Maharashtra within the jurisdiction of the Sub-Registrar of Assurances Panvel at Panvel, District Raigad.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed on the day, month and year first above written as hereinafter appearing.

**SIGNED SEALED AND DELIVERED** )  
By withinnamed "SELLER/PROMOTER" )  
**M/S ARIHANT VATIKA REALTY PVT. LTD.** )  
**Through Its Director** )  
\_\_\_\_\_ )

In the presence of  
1.

**SIGNED SEALED AND DELIVERED** )  
By withinnamed "PURCHASER" )  
\_\_\_\_\_ )

In the presence of  
1.

**RECEIPT**

RECEIVED of and from THE PURCHASER/S as within named, the sum of **Rs.** \_\_\_\_\_/-  
**(Rupees** \_\_\_\_\_ **Only)** being the Earnest money  
deposit towards the sale of \_\_\_\_\_ **Flat No.** \_\_\_\_\_, \_\_\_\_\_ **Floor**, in \_\_\_\_\_ on or before  
execution of these presents, paid by him / her to me.

I / WE SAY RECEIVED

THE SELLERS/PROMOTERS

**Schedule I**

Description of Common area

**Schedule II**

**PAYMENT SCHEDULE**

<b>Sr. No.</b>	<b>Stage of Work</b>	<b>Amount towards Flat Consideration</b>
1.	On Booking	____/-
2.	On Commencement Of Work & Plinth	____/-
3.	On Commencement of Level 1st to 2nd	____/-
4.	On Commencement of Level 3rd to 4th	____/-
5.	On Commencement of Level 5th to 6th	____/-
6.	On Commencement of Level 7th to 8th	____/-
7.	On Commencement of Level 9th to 10th	____/-
8.	On Commencement of Level 11th to 12th	____/-
9.	On Commencement of Level 13th to 14th	____/-
10.	On Commencement of Level 15th to 16th	____/-
11.	On Commencement of Level 17th to 18th	____/-
12.	On Commencement of Level 19th to 20th	____/-
13.	On Commencement of Level 21st to 22nd	____/-
14.	On Commencement of Level 23rd to 24th	____/-
15.	On Commencement of Level 25th to 26th	____/-
16.	On Commencement of Level 27th to 28th	____/-
17.	On Commencement of Level 29th to 30th	____/-
18.	On Commencement of Level 31st to 32nd	____/-
19.	On Commencement of Level 33rd to 34th	____/-
20.	On Commencement of Flooring & Tiling	____/-
21.	On Commencement of Windows	____/-
22.	On Commencement of Electricity & Fire Fighting	____/-
23.	On Possession	____/-
	<b>Total</b>	____/-

**Schedule III**

Demarcation Plan

**Annexure A**

N.A. Permission & Commencement Certificate

**Annexure B**

Approved Plans of the layout

**Annexure C**

Phase wise land Layout

**Annexure D**

Copy of RERA Registration Certificate

**Annexure E**

Certificate of Title

**Annexure F**

Layout of Floor Plan

HOUSIEY.COM  
DRAFT

**ALLOTMENT DRAFT**

Date : \_\_/\_\_/\_\_\_\_

To,

**Sub : Allotment of Residential Flat No. \_\_ , Wing \_\_ in the Building knows as \_\_ in project "ARIHANT CLAN AALISHAN PHASE I" situated at Survey No. 51, Hissa No. 0 situated at Village - Rohinjan, Taluka - Panvel, Dist. Raigad.**

Dear Sir / Madam,

We thank you for your application dated \_\_ and for the payments required for the purpose of allotment of your chosen Arihant Clan Aalishan Phase I. It is indeed our pleasure to inform you that the residential flat booked by you via application form dated \_\_ has now been allotted to you.

The terms and conditions as stated in the Application Form shall continue to be binding in respect of the allotment of the Residential Flat. The details of the Residential Flat allotted and your address in our records for the purpose of correspondence are as under :

Name	
Address & Contact Details	
Unit No.	
Name of Building / Wing	
Carpet Area	
Exclusive Balcony / Verandah / Terrace Area	
Count of Car Parking Allotted	
Consideration value (in Rs.)	

You can contact our board line number 022 4111 3333 for any queries or assistance.

I would like to take this opportunity to thank you for the trust that you have reposed in the Arihant Group, and assure you of your best services at all times.

Thanking You,

**For Arihant Vatika Realty Pvt. Ltd.**

**Authorised Signatory**

**Confirmed by:**

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

**Mrs.**\_\_\_\_\_