

AGREEMENT BETWEEN PROMOTERS AND ALLOTTEES

FLAT NO.____, _____ FLOOR,
BLDG. KNOWN AS "NEELKANTH DARSHAN"
PLOT NO.57B, SECTOR-34A,
KHARGHAR, NAVI MUMBAI,
TALUKA-PANVEL, DISTRICT-RAIGAD.

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RERA CARPET AREA IN SQ.MTRS. : _____

OTHER USABLE AREAS

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. RAVRIYA DEVELOPERS, (PAN NO. AAKFR3582N),
 through its Partners **1) MR. NARAYAN RAGHAVJI RAVRIYA,**
2) MR. ANIL BHANJI RAVRIYA, having address at Plot
 No.57B, Sector-34A, Kharghar, Navi Mumbai - 410 210,
 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
 _____, 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

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<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
_____	_____	57B	34A

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BUILDING : "NEELKANTH DARSHAN"
 NODE : KHARGHAR, NAVI MUMBAI,
 TALUKA-PANVEL, DISTRICT-RAIGAD.

RERA CARPET AREA IN SQ.MTRS. : _____

OTHER USABLE AREAS

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

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

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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 Corporation is the New Town Development Authority declared for the area designated as a site for the new town of Navi Mumbai by the Government of Maharashtra in exercise of its powers under Sub-Section (1) and (3-A) of Section of 113 of the Maharashtra Regional and Town Planning Act 1966 (Maharashtra 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-22-2021-22** Corporation has launched a scheme for lease of 22 plots for Residential, Commercial, Residential Cum Commercial use at Kharghar, Panvel and Poshpak Nagar nodes of Navi Mumbai through e-Tender cum e-Auction.

AND WHEREAS:

The Promoters have participated in the said scheme and applied for Plot No.57B admeasuring 2,728.96 Sq.mtrs. Sector-34A, Kharghar node by quoting Rs.1,07,788.00 per Sq. mtr.

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.57B, Sector-34A, in Kharghar node, Navi Mumbai, containing by measurement 2,728.96 Square meters or thereabouts for **Residential + Commercial** purpose vide allotment Ref No.3834/1000964/853, dated 29.04.2022 on the terms and conditions and for the lease premium as contained in the said Allotment Letter

AND WHEREAS:

The Promoters **M/S. RAVRIYA DEVELOPERS** paid to the Corporation a sum of **Rs.29,41,49,140.48/- (Rupees Twenty Nine Crore Forty One Lakhs Forty Nine Thousand One Hundred Forty Rupees and Forty Eight 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 November, 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. RAVRIYA DEVELOPERS, through its Partners 1) MR. NARAYAN RAGHAVJI RAVRIYA, 2) MR. ANIL BHANJI RAVRIYA,** (therein referred to as the Licensees & hereinafter referred to as the PROMOTERS), the CIDCO leased a Plot of land being Plot No.57B, Sector-34A, admeasuring 2728.96 Sq. Mtrs. at Kharghar, 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 November, 2022** has been registered at the Office of Sub Registrar Assurances Panvel-1, Vide Receipt No.15652, Document No.PVL1-13407-2022, Dated: 18.11.2022.

AND WHEREAS :

The City and Industrial Development Corporation of Maharashtra Limited (CIDCO), by its development permission-cum-Commencement Certificate under Reference No.CIDCO/ BP-18412/TPO(NM &K)/2023/12257, Dt.19.03.2024 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 are entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;

AND WHEREAS :

The Promoters have proposed to construct the **building project known as "NEELKANTH DARSHAN" consisting Ground Floor + 6 Parking + 24 upper Floors comprising 155 (One Hundred Fifty Five) residential units and 30 (Thirty) commercial units;**

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 DARSHAN** " (herein after referred to as the said "Building") being constructed on Plot No.57B, Sector-34A, Kharghar, 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 i.e., **DESTINATION ARCHITECTURE INTERIOR DESIGNS** 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 appointed a Structural Engineer i.e., **S. R. CONSULTANTS** for the preparation of the structural design and drawings of the building and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building(s);

AND WHEREAS :

The Promoters have registered the Project under the provisions of the Real Estate (Regulation & Development) Act, 2016 with the Real Estate Regulatory Authority at No. _____, Dated: _____, The said RERA Certificate is annexed herewith and marked as Annexure „E“

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 **DESTINATION ARCHITECTURE INTERIOR DESIGNS** 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 MR. R. R. JINDAL, B.A. LLB. Advocate of High Court And Notary (Govt. of India), authenticated copies of Index-II of the Agreement to Lease issued by Sub Registrar Assurances Panvel-1, 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.57B, Sector-34A, Kharghar, Navi Mumbai by the Promoters.

AND WHEREAS :

The **carpet area of the said Flat is _____ Sq. Mts.** and "Carpet Area" means the net usable floor area of Flat/Shop, excluding the area covered by the external walls, areas under services shafts. The aforesaid carpet area does not include enclosed balcony area of _____ Sq. Mts. appurtenant to the said Flat for exclusive use of the

Allottee(s) or verandah area and exclusive natural terrace area of _____ Sq. Mts. appurtenant to the said Flat/Shop for exclusive use of the Allottee(s), but includes the area covered by the internal partition walls of the Flat/Shop.

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 Allottees hereby agree 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 1Ground Floor + 6 Parking + 24 Floors 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 DARSHAN"** (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.

(ii) The Allottees hereby agree to purchase from the Promoters and the Promoters hereby agree to sell to the Allottees covered parking spaces as per the layout.

1.(b) The total aggregate consideration amount for the Flat including covered parking spaces is **Rs. _____/- (Rupees _____ Only)** & the total amount mentioned above has to be paid by the Allottees in the following manner.

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)** as per the following payment schedule:

SCHEDULE OF PAYMENT

SR. NO.	PARTICULARS	%
1.	Booking Amount	10%
2.	On Commencement of Work	20%
3.	On Commencement of Plinth	10%
4.	On Completion of 1 st Slab	3%
5.	On Completion of 2 nd Slab	3%
6.	On Completion of 3 rd Slab	3%
7.	On Completion of 4 th Slab	3%
8.	On Completion of 5 th Slab	3%
9.	On Completion of 7 th Slab	3%
10.	On Completion of 10 th Slab	2%
11.	On Completion of 13 th Slab	2%
12.	On Completion of 16 th Slab	2%
13.	On Completion of 19 th Slab	2%
14.	On Completion of 22 nd Slab	2%
15.	On Completion of 25 th Slab	2%
16.	On Completion of 28 th Slab	2%
17.	On Completion of 31 st Slab	2%
18.	On Commencement of Brick Work	6%
19.	On Commencement of Plaster work	5%
20.	On Commencement of Tile Work	5%
21.	On Commencement of Plumbing & Electric Work.	5%
22.	On Possession	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 authorizes the Promoter to adjust/ appropriate all payments made by him under any head(s) of

dues against lawful outstanding, if any, in his name as the Promoters may in its sole discretion deem fit and the Allottees undertakes not to object/ demand/ direct the Promoters to adjust his 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 instalment and other dues payable by him/her 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 15466.8 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 **1.1** as proposed to be utilized by him 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 Allottee(s) beyond their control and/of their agents by the aforesaid date then the Promoters agree to pay to the Allottee(s) interest who do/does not intend to withdraw from the project as per the rules of RERA. The Allottee(s) agree(s) 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 Allottee(s) to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee(s) 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 his 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 his 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 his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottees fails 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 .

In case of such termination, the Stamp duty, registration charges and all taxes paid by the Allottee shall not be refunded by the Promoters.

In the event of such termination the Promoters shall be entitled to resell the said premise to such third person/party as the Promoters may deem fit, necessary and proper and recovery and appropriate to himself the entire sales consideration and other amount that shall be received from such resale.

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 agrees 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 fails 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 If within a period of five years from the date of obtaining the Occupancy Certificate, the Allottee bring to the notice of the Promoters any structural defect in the Flat or the building in

which the Flats 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 their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act. The Purchaser(s)/Allottee(s) hereby are covenant and comply with the Promoter that they shall not bang the floor with any hard object including a washing paddle/bat while washing clothes or doing any such activities and shall compulsorily wash the clothes in a washing machine. The Allottee(s) understand and agree that the flats are with modern amenities and facilities wherein a washing machine is essential to avoid any damages, seepage and leakages etc.

Provided that, this warranty is applicable only if after occupying of the Flat the Allottees shall maintain the Flat in the same conditions as it was handed over to them by the Promoters. In case they make any changes like shifting of the walls, doors, windows and their grills, Bedrooms, kitchen, bathrooms, enclosing balconies, flower bed, extending rooms, changing flooring, plumbing systems, electrical wiring, sanitary systems and fitting, fixing falls ceiling or doing any work affecting and damages the columns and/or beams of the building or damaging the stability of the structure of the building, intentionally or due to negligence, with or without the permission of the competent authority and/or society or association/company. Further, in the following cases where the Allottees i) installs air-conditioners on the external walls haphazardly which may destabilize the structure ii) Allottees and/or its tenants load heavy luggage in the lift, iii) damage any portion of the neighbour's apartment, of common area by drilling or hammering etc., and iv) does not follow the conditions mentioned in the maintenance manual, the aforesaid warranty given by the Promoters shall not be invocable.

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 their own vehicle.
8. The Allottees along with other Allottees of Flat 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. The Owner/Developer/Promoter shall on execution of registered agreement for sale by 51% purchasers form within the period of 3 months from handing over possession of the last unsold Property to the concerned Purchaser, in of the said Complex, shall form a Co-operative Housing Society governed by the provisions of the Maharashtra Co-operative Societies Act, 1960 such other body as may be deemed fit by the owners/promoters and Owner/Developer/Promoter of which all the purchasers of Property/s shall be bound to become and be admitted as members. 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.

- 8.1. 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.
- 8.2. The Promoter shall within three months of obtaining Occupancy Certificate, as aforesaid, cause to execute a lease deed or deed of assignment in favour of the society or Limited Company for the period of 60 years, (as mentioned in clause 7 of the agreement of lease executed on 17th November 2022 for Plot No.57B) for the structure of the building and the land on which the building is constructed.
- 8.3. 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's 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.

9. Incase promoter intended 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 competent Authority/Regulator/Institution for an establishment of separate Society by the Promoter 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,as an exception the expenses like Building Painting or Major Repairing,if any due to fire, flood, earthquake etc can be shared as per mutual agreement between the Societies appropriately and also necessary cooperation to be extended to each other being an integral part of the building.
10. 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/Serviceing 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.
11. 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.

12. 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.
13. 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.
14. At the time of registration of conveyance or Lease of the structure 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.

15. **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 Allottee 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.

16. 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 his 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 tenable 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, Patis 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. The Promoters shall not be liable for any loss, damage or delay due to Maharashtra State Electricity Distribution Co. Ltd.

causing delay in sanctioning and supplying electricity or due to the Corporation/Local authority concerned causing delay in giving/supplying permanent water connection or such other service connections necessary for using/occupying the said premises.

- ix. 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
- x. 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.
- xi. 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.
- xii. 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.

- xiii. 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.
17. 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.
18. 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 him 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.
19. **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 has taken or agreed to take such Flat.

20. 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 signs 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 registraton of the same before the concerned Sub-Registrar as and when intimated by the Promoters . If the Allottees fails 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.

21. 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.

22. RIGHT TO AMEND :

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

23. 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.

24. 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.

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

Wherever in this Agreement it is stipulated that the Allottees has 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.

26. 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.

27. **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.

28. 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.

29. 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 : **1)** _____

2) _____

(Allottees"s Address): _____.

_____.

_____.

Promoters Name : **M/S. RAVRIYA DEVELOPERS**
 (Promoters" Address): Plot No.57B, Sector-34A, Kharghar,
 Navi Mumbai - 410 210.

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.

30. 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 him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

31. STAMP DUTY AND REGISTRATION :

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

32. 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.

33. 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.

34. The Allottees declare that they have if any intention to sell transfer the said Flat within a period of Three Years from the date of execution of this Agreement as the „Investor Allottees“ and to avail the benefit of the provision of remission of Stamp Duty in terms of the Article 5 of schedule 1, of Bombay stamp Act 1958. The requisite stamp duty on this Agreement is being paid by the Allottees with a right of claim remission exemption of Stamp Duty at the time of sale transfer of the said Flat within a period of Three Years or within such period as may be prescribed from time to time in this regard.

THE FIRST SCHEDULE ABOVE REFERRED TO
DESCRIPTION OF THE LAND

ALL THAT piece or parcel of land known as Plot No.57B, situated in Sector-34A, at Kharghar, Navi Mumbai, contained by admeasurements 2,728.96 Sq.Mtrs. or thereabouts and bounded as follows that is to say:

On or towards the North By : Plot No.57A

On or towards the South By : 35.00 Mtr. Wide Road

On or towards the West By : Open Land for Future Development

On or towards the East By : 45.00 Mtr. Wide Road.

THE SECOND SCHEDULE ABOVE REFERRED TO
DESCRIPTION OF THE FLAT

<u>FLAT NO.</u>	<u>FLOOR</u>	<u>PLOT NO.</u>	<u>SECTOR</u>
_____	_____	57B	34A

BUILDING : "NEELKANTH DARSHAN"

NODE : KHARGHAR, NAVI MUMBAI,
TALUKA-PANVEL, DISTRICT-RAIGAD.

RERA CARPET AREA IN SQ.MTRS. : _____

OTHER USABLE AREAS

CHAJJA AREA IN SQ.MTRS. : _____

SERVICE AREA IN SQ.MTRS. : _____

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. RAVRIYA 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 withinnamed ALLOTTEES

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>
_____	_____	57B	34A

BUILDING : "NEELKANTH DARSHAN"

NODE : KHARGHAR, NAVI MUMBAI,
TALUKA-PANVEL, DISTRICT-RAIGAD.

RERA CARPET AREA IN SQ.MTRS. : _____

OTHER USABLE AREAS

CHAJJA AREA IN SQ.MTRS. : _____

SERVICE AREA IN SQ.MTRS. : _____

DETAILS OF PAYMENT

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

WE SAY RECEIVED

Rs. _____

**M/S. RAVRIYA 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 Panel-1

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).