



**AGREEMENT FOR SALE**

Market Value Rs. \_\_\_\_\_/-

Consideration Value Rs. \_\_\_\_\_/-

Stamp Rs. \_\_\_\_\_/-

Flat No. \_\_\_\_, wing \_\_\_\_, admeasuring \_\_\_\_ Square meters (Carpet Area) on  
the \_\_\_\_ Floor, in the project known as "**OMKARA - PRIDE**"

**Articles of agreement made and entered into  
At Village- Koynavele, Tal – Panvel, Dist – Raigad.**

On this \_\_\_\_ Day of \_\_\_\_\_, 2022.

**BETWEEN**

**M/S. OMKARA ENTERPRISES**, a partnership firm duly registered under the provisions of Indian Partnership Act, 1932, represented by its partners **(1) SHRI KIRAN HARI BAGAD (2) SHRI ASHOK KUMAR G. BAPNA & (3) SHRI SURESH OMKARLAL JAIN**, having its office at A-909, Mahaavir Icon, Plot Nos.-89/90, Sector No.-15, C.B.D. Belapur, Navi Mumbai-400 614, hereinafter referred to as "**THE PROMOTERS**" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include partner or partners for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner) **OF THE ONE PART**

**AND**

**SHRI/SMT./MISS./M/S.** \_\_\_\_\_, having his/her/their address at \_\_\_\_\_

hereinafter referred to as "**THE PURCHASER(S)**" (which expression shall unless contrary to the context or meaning thereof mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its trustees for the time being) **OF THE OTHER PART.**

**WHEREAS****THE PROMOTERS ENTITLEMENT TO THE PROJECT LAND**

**I)** (1) SHRI GANESH ATMARAM PATIL (2) SMT. JAYSHREE GURUNATH MHATRE (3) SHRI NARESH ATMARAM PATIL (4) SMT. PUSHPABAI KESHAV PAWAR (5) SMT. RASIKA ANKUSH MALI & (6) SMT. SUMANBAI ATMARAM PATIL, are the Owners of all that piece and parcel of land bearing Survey No.-43, Hissa No.-1/1, admeasuring 0-

56-10 H.R.P. plus Potkharaba 0-02-00 H.R.P., aggregating to 0-58-10 H.R.P. situate, lying and being at Village-Mouje Koynavele, Tal.-Panvel, Dist.-Raigad and as per the Mutation Entry No.-419, the name of the aforesaid owners are recorded in the 7/12 extracts of the revenue records of the concerned authority regarding the said land;

**II)** (1) SMT. SITABAI PANDURANG PATIL (2) SMT. USHA DNYANDEO AAGLAVE (3) SHRI VIJAY PANDURANG PATIL (4) SHRI AJAY PANDURANG PATIL (5) SHRI CHANDRAKANT PANDURANG PATIL (6) SHRI KIRAN PANDURANG PATIL & (7) SHRI DHARMENDRA PANDURANG PATIL are the Owners of all that piece and parcel of land bearing Survey No.-43, Hissa No.-1/4, admeasuring 0-58-20 H.R.P. plus Potkharaba 0-02-10 H.R.P., aggregating to 0-60-30 H.R.P. situate, lying and being at Village-Mouje Koynavele, Tal.-Panvel, Dist.-Raigad and as per the Mutation Entry No.-419, the name of the aforesaid owners are recorded in the 7/12 extracts of the revenue records of the concerned authority regarding the said land;

**III)** By virtue of Development Agreement dated 21/06/2022, duly notarised on 21/06/2022, the said (1) SHRI GANESH ATMARAM PATIL (2) SMT. JAYSHREE GURUNATH MHATRE (3) SHRI NARESH ATMARAM PATIL (4) SMT. PUSHPABAI KESHAV PAWAR (5) SMT. RASIIKA ANKUSH MALI & (6) SMT. SUMANBAI ATMARAM PATIL, granted the development rights of the said plot of land bearing Survey No.-43, Hissa No.-1/1, admeasuring 0-58-10 H.R.P. in favour of the Promoters herein and handed over the vacant and peaceful possession of the said land to them;

**IV)** By virtue of another Development Agreement dated 21/06/2022, duly notarised on 21/06/2022, the said (1) SMT. SITABAI PANDURANG PATIL (2) SMT. USHA DNYANDEO AAGLAVE (3) SHRI VIJAY PANDURANG PATIL (4) SHRI AJAY PANDURANG PATIL (5) SHRI CHANDRAKANT PANDURANG PATIL (6) SHRI KIRAN PANDURANG PATIL & (7) SHRI DHARMENDRA PANDURANG PATIL, granted the development rights of the said plot of land bearing Survey No.-43,

Hissa No.-1/4, admeasuring 0-60-30 H.R.P. in favour of the Promoters herein and handed over the vacant and peaceful possession of the said land to them;

**V)** By virtue of the above referred Development Agreements, the Promoters are now fully seized and possessed of and/or otherwise well and sufficiently entitled to the aforesaid pieces and parcels of the lands bearing (1) Survey No.-43, Hissa No.-1/1, admeasuring 0-58-10 H.R.P. & (2) Survey No.-43, Hissa No.-1/4, admeasuring 0-60-30 H.R.P., aggregating to 1-18-40 H.R.P. equivalent to 11840 Sq. Mts., both situate, lying and being at Village-Koynavele, Tal.-Panvel, Dist.-Raigad, and hereinafter referred to as "THE SAID PROPERTY" and more particularly described in the "**First Schedule**" hereunder written and are fully entitled to develop the said lands by constructing the buildings thereon as per the plans duly approved by the concerned authorities;

**VI)** The Promoters have floated the ownership scheme on the said Land under the name and style of "OMKARA PRIDE" comprising of various buildings having residential units and other premises. Though the Promoters herein have right to develop the entire project land, the promoters have decided to carry out construction/development in phases and accordingly have identified/earmarked portion out of the project land as Phase-I comprising buildings bearing Building A & B Wing, each being Ground plus 14 (Fourteen) upper floors with provisions for adding more upper floors on the said buildings and is only subject matter of this agreement, hereinafter referred as "Said Project" more particularly described in the Schedule hereunder written and in the Phase-II and subsequent phases, the Promoters have proposed to construct one or more Buildings as well as the additional floors on the aforesaid Buildings by utilizing the balance FSI (Floor Space Index), additional Premium paid FSI, TDR (Transfer of Development Rights) premium, Staircase premium, road width additional FSI as per the rules and regulations of the competent authority;

**VII)** The Promoters have informed the Allottee(s) and the Allottee(s) is/are aware that the Promoters have not yet completely finalized the entire scheme of development thereof and have reserved to itself the right to amend from time to time the layout of the said property and provide for construction of one or more buildings/floors than those at present envisaged and to amend the building plans and/or construct additional floors and/or buildings/structure on the said property;

**VIII)** The Allottee(s) is/are aware that development of the said property shall be completed over a lengthy period of time and that although the building in which the Flat/Other premises hereby agreed to be allotted may be completed and the Promoters may permit the Allottee(s) to use the Flat/Other premises. However, only on completion of the entire work of development of the said property and construction of all the buildings in the layout, the Promoters shall take steps to obtain conveyance of the said property in favour of a Co-operative Society or federation of the co-op societies and/or any other corporate body to be formed of the Allottee(s). This Agreement is entered into by the Allottee(s) on a specific understanding and agreement that the Allottee(s) shall not insist upon the Deed of Conveyance in respect of the said property being executed until the development of the entire property is completed;

**IX)** The Assistant Director of Town Planning, Panvel Municipal Corporation vide its Commencement Certificate bearing number PMC/TP/Koynavele/43/1/1 & 43/1/4/21-22/16374/1983/2022 dated 30/06/2022 presently sanctioned and approved the plans initially submitted by the Promoters for construction of the residential building comprising A and B wing on the said property by amalgamating the said plots into one unified plot of land consisting of **Ground plus 14 (Fourteen) Upper Floors** and in pursuance to the sanctioned plans and permissions, the Promoters have commenced the construction work on the said plots of land. The copy of the said commencement certificate is annexed hereto and marked as **ANNEXURE "A"**.

- X)** The Promoters, through their Architect **Design Concept** registered with the Council of Architecture under No.-CA/2008/43846 having their address at Office Nos.-136, 137, Nagarpalika Shopping Complex, 1<sup>st</sup> floor, Near City Police Station, Old Panvel-410 206, have prepared building plans by initially utilizing permissible FSI, by proposing to construct a Residential Building on the said land. (hereinafter referred to as the said layout).
- XI)** The Allottee/s is/are informed and is aware and hereby accepts that the Promoters are free and entitled to amend and/or modify the said plans and add to the said building/complex as may be possible and permissible provided however that the same does not in any manner prejudicially alter the plan and specifications of the Flat agreed to be purchased by the Allottee/ hereunder.
- XII)** The Promoters have appointed **Strucon Consulting Engineers** as RCC Consultants and have entered into standard Agreement for carrying out construction of the said building and also have entered into standard Agreement with the Architect for preparing plans of the said building/s.
- XIII)** The Promoters have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority at Mumbai on \_\_\_\_\_ under the registration No. \_\_\_\_\_. An authenticated copy in respect thereof is annexed hereto and marked as **ANNEXURE "B"**.
- XIV)** The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the promoters will develop the said plots by constructing a Building to be used for residential purposes and as per the sanctioned plans, with such modifications 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.

**XV)** The purchaser/s has/have seen the approved plans as prepared by the Architect and the purchaser/s is/are aware that the promoters may change the said building plans from time to time and/or as may be required by the Assistant Director of Town Planning, Panvel Municipal Corporation and/or all other concerned authorities while giving the approval to the same and/or at any time and from time to time thereafter. A layout Plan of the said plot is annexed hereto and marked as **Annexure C'**.

**XVI)** The Report on Title issued by the advocate of the Promoters has been seen and inspected by the purchaser/s and a copy thereof has been annexed hereto and marked as **ANNEXURE 'D'**.

**XVII)** The purchaser/s has/have prior to the execution of this Agreement for himself/herself satisfied about the right and title of the promoters to the said plot, the right of the promoters to develop the said plot and to construct the said proposed complex/Building on the said plot more particularly described in the First Schedule hereunder written. The Purchaser/has/have executed this Agreement, is deemed to have accepted the title of promoters to the said plot as clear and marketable & free from all encumbrances and no further requisition or objection shall be raised upon it in any matter relating thereto.

**XVIII)** A. The purchaser has demanded and the promoters have given to the purchaser/s inspection of all the documents i.e. list of Amenities, 7/12 Extract, Floor Plan of Flat, Sanctioned Building Plan by Town Planning Office/Competent Authority, Letter issued by Town Planning Office/Competent Authority, Latest Title Certificate, All other relevant documents, Development Agreement, Power of Attorney, letters, papers and writings referred to herein.

B. All plans approved and sanctioned by the Office of Assistant Director of Town Planning, Panvel Municipal Corporation, the designs, specifications etc., as required under the provisions of the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations

made there under including the commencement Certificate dated 30/06/2022.

- c. The Purchaser/s has examined the foregoing Agreements and relevant documents, letters, papers and writings inspections of which, the promoters have given to the purchasers and the purchasers have accepted the title of the owner and the Promoters to the said property as shown in the record of rights in respect thereof and the documents referred herein above and annexed hereinafter.

**XIX)** On satisfying himself/herself/themselves about the plans and after the perusal of various deeds and documents, specifically referred to herein above and after satisfying himself/herself/themselves as regards the other terms and conditions including the Title of the Promoters to the said plot, the purchaser/s has/have voluntarily approached and applied to the promoters for allotment of and hereby agree/s to purchase Flat No. \_\_\_\_, in \_\_\_\_ wing, admeasuring Carpet Area \_\_\_\_\_ Square Meters or thereabouts on \_\_\_\_\_ Floor in the project known as "**OMKARA - PRIDE**" which is to be constructed on the said Land. (Hereinafter referred to as '**the said premises**' and which is more particularly described in the Second Schedule hereunder written).

**XX)** The Promoters have agreed to sell the flat to the purchasers and the purchasers have agreed to purchase from the promoters Flat No. \_\_\_\_, admeasuring \_\_\_\_\_ Square Meters Carpet Area on \_\_\_\_\_ Floor in \_\_\_\_\_ wing of the project known as "**OMKARA - PRIDE**" being constructed on the said property for a total consideration of Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_). The typical floor plan of the said Premises is annexed hereto and marked as **ANNEXURE "E"**.

**XXI)** The purchaser/s has/have seen and approved the Building and floor plan and have understood the nature and quality of construction and fitting, fixtures, facilities and amenities to be provided in the said premises as per the general specifications and amenities to be

provided in the said premises as set out in the Third Schedule hereunder written.

**XXII)** The parties, relying on the confirmation, 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.

**XXIII)** Upon completion of the proposed development of the said property as stated above, the promoters agree to complete, sell and cause to convey the said property and /or in case the adjoining property/properties if incorporated and/or amalgamated in the entire scheme of development of **OMKARA – PRIDE** fully developed in favour of the Co-Operative Housing Society or Societies, body corporate/ownership Apartment to all those several persons (including the Flat purchaser herein) purchasing acquiring the respective Flat or any other premises etc. in the said new building as the nominees of the Owner/Builder as joined the member of the proposed **OMKARA – PRIDE** Co-op. Society to be constructed upon the said property.

**XXIV)** Both the Promoters and the Purchaser/s hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the said project.

**XXV)** Now both the parties are desirous of recording the terms and conditions of these presents so reached between them.

**NOW IT IS HEREBY AGREED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS UNDER :-**

**1. ACT AND RULES GOVERNING THE AGREEMENT :-**

This Agreement shall always be subject to the provision contained in the Real Estate (Regulation and Development) Act, 2016 (RERA) or

any amendment therein or re-enactment thereof for the time being in force or any other provisions of law applicable from time to time and the rules framed there under. Under the provisions contained in the Real Estate (Regulation and Development) Act, 2016, the promoters are the Promoters and all references herein shall be read and construed accordingly. The said Real Estate (Regulation and Development) Act, 2016 shall be hereinafter referred to as the "Act" and the Rules framed there under shall be referred to as the "Rules".

## **2. INSPECTION OF DOCUMENTS AND SITE VISIT:-**

The Purchaser/s has/have taken inspection of the Agreements, Sanctioned Plans and other relevant documents required to be given by the promoters under the provision of Real Estate (Regulation and Development) Act, 2016 in respect of the said plot and the purchaser/s has/have visited the site of construction and made himself/herself/themselves familiar with the terms and conditions imposed by the Assistant Director of Town Planning, Panvel Municipal Corporation and other relevant authorities.

## **3. ADDITIONS AND ALTERATION –**

- a) The Promoters shall construct the Phase-I of the said buildings' project comprising A and B Wing, presently each being Ground plus 14 (Fourteen) upper floors with provisions for addition of one or more upper floors/buildings on the portion of the project land in accordance with the plans, designs and specifications approved by the concerned authority and which have been seen and approved by the Allottee(s) with only such variations and modifications as the Promoters may consider necessary or as may be required by the concerned authority/Government to be made in any of the Premises, provided that the Promoters shall have to obtain prior consent in writing of the Allottee(s) in respect of such variations or modifications which may adversely affect the Flat of the Allottee(s) except any alteration or addition required by Government authorities or due to change in law.

In the Phase-II, the Promoters have proposed to construct one or more buildings as well as the additional floors on the project land by utilizing the balance FSI (Floor Space Index), additional Premium paid FSI, TDR (Transfer of Development Rights) premium, Staircase premium, road width additional FSI as per the rules and regulations of the competent authority;

b) The promoters shall under normal conditions construct building/s on the said plot in accordance with the said plans and specifications duly approved and sanctioned by the Assistant Director of Town Planning, Panvel Municipal Corporation and other concerned authorities. It is agreed that the promoters shall, save as permissible under the act and rules, not make any additions and alterations in the sanctioned plans, layout plans in respect of the said premises, plot or building, as the case may be, without the previous written consent of the purchaser(s)/ Allottee(s). Provided however, in case if any change, addition, alteration in the layout plans are required by the sanctioning authority then such additions, alteration, shall be carried out without seeking any prior permissions from the purchaser(s)/Allottee(s) and the purchaser(s)/Allottee(s) shall not challenge, dispute or raise any objection against the said changes in the sanctioned plans. Provided further that the promoters may make such minor additions or alterations as may be required by the purchaser(s)/ Allottee(s) or such minor changes or alterations as shall be required by concerned authorities as per the provisions of the Real Estate (Regulation and Development) Act, 2016 or any other act, statute or law governing the development of the said plots. The promoters shall keep the said revised plans and specifications at the office of the promoters for inspections of the purchaser/s.

#### **4. SALE OF PREMISES AND PAYMENT CONDITIONS :**

**4(a)** The Purchaser/s hereby agree/s to purchase Flat No. \_\_\_, in \_\_\_ wing, admeasuring\_\_\_\_\_ Square Meters Carpet Area on \_\_\_ Floor in the project known as "**OMKARA - PRIDE'** which is to be

constructed on the said plot and pro rata share in the common areas (COMMON AREAS) as defined under clause (n) of Section 2 of Real Estate ( Regulation and Development) Act, 2016 (hereinafter referred to as the said premises and which is more particularly described in the second schedule hereunder written) for a total consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

**4(b)** The Allottee(s) hereby agree(s) to purchase from the promoters and the Promoters hereby agree to sell to the Allottee(s) covered car parking space i.e. NIL/One being constructed in the layout for the consideration of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) and the same shall be allotted to the allottee(s) at the time of handing over of the possession. The total aggregate consideration amount for the Flat including covered parking spaces is thus Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only). As mutually discussed and agreed between the promoters and the purchase/s, the said total consideration shall be paid by the purchaser/s to the promoters as per the payment schedule as set out in the Fourth Schedule hereunder written (time being essence of the contract). The above consideration does not include various other charges, expenses more particularly mentioned in this Agreement and the same shall be paid by the purchaser/s over and above the consideration mentioned herein on their respective due dates.

**4 (c)** The said total consideration excludes Taxes (consisting of tax paid or payable by the promoters by way of GST or any other similar taxes which may be levied, in connection with the purchase of the said premises and construction of the project payable by promoters) payable in accordance with the rules, regulations and notifications applicable at the relevant time upto the date of handing over the possession of the said premises. Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the purchaser(s)/allottee(s) to the promoters shall be increased/reduced based on such changes/modification.

**4(d)** The Promoters shall periodically intimate to the purchaser(s)/Allottee(s), the amount payable as stated in clause 4(a) above and the purchaser(s)/Allottee(s) shall make payment within 15 days from the date of such written intimation. In addition, the Promoters shall provide to the Purchasers/Allottees the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective.

**4(e)** The said total consideration is mutually agreed and subject to such increases which are due to increase on account of development charges or any other charges, deposits, fees, etc. payable to the competent authority and/or any other increase in Taxes, Charges, Cess which may be levied or imposed by the competent authority from time to time. The Promoters agree that while raising a demand on the Purchaser(s)/Allottee(s) for increase in development charges, cost/charges imposed by the competent authorities, the promoters shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser(s)/Allottee(s), which shall only be applicable on subsequent payments.

**4(f)** The Carpet area of the said premises is in accordance with the definition of the Carpet area as per Sec. 2 (k) of the Real Estate (Regulation and Development) Act, 2016. Further, the Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the carpet area mentioned in this Agreement is on the basis of unfinished internal wall surface, area under RCC Column and shear wall and other such structural members of the premises and the carpet area of the said premises upon completion shall include the plastering on the Wall, POP, if any, the areas under the wall and under RCC columns, shear walls and other structural members. Therefore, the Promoters have informed the Purchaser/s and the Purchaser/s is aware that there is likelihood that there can be some discrepancy in the Carpet area mentioned in this Agreement and the carpet area of the said premises upon completion. The Certificate issued by the Architect

certifying the above area shall be final and binding on the parties. The Purchaser/s hereby agree, declare, confirm and undertake not to raise any objection, claim, dispute regarding such discrepancy in respect of the said carpet area. The Promoters shall confirm the final carpet area that has been allotted to the Purchaser(s)/Allottee(s) after the construction of the Building/s is complete and the Occupancy Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. If there is any reduction in the carpet area within the defined limit, the total price payable for the carpet area shall be recalculated upon receiving the net carpet area statement for the said Premises from the Project Architect. In case there is any reduction in carpet area, then Promoters shall refund the excess money paid by Purchaser(s)/ Allottee(s) within the time prescribed in law with annual interest at the rate specified in the Rules and if there is any increase in the carpet area allotted to Purchaser(s)/ Allottee(s), the Promoters shall demand the increased consideration from the Purchaser(s)/Allottee(s) in the immediate next milestone of the Payment Schedule. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 4 (a) hereunder. It is agreed between the parties hereto that in case of increase or reduction in carpet area, both the Promoters and the Purchaser/s shall execute a Deed of Rectification or any other appropriate document wherein the said new carpet area of the said Premises shall be mentioned along with such other additions and alterations to this Agreement as shall be required by the Promoters in accordance with the said Real Estate (Regulation and Development) Act, 2016. The cost of registration of such Deed of Rectification shall be borne by the Purchaser/s alone.

**4 (g)** The Promoters have also informed the Purchaser/s categorically and the Purchaser/s has/have agreed/understood that all the Rules and Regulations governing the sale of Flats of residential Units by the Promoters and/or development of the said plot by the Promoters and this Agreement shall be governed by Rules and Regulations under Real Estate (Regulation and Development) Act, 2016.

**4 (h)** The Purchaser/s hereby agree/s, declare/s and confirm/s with the Promoters that at the time of execution of this Agreement, the Purchaser/s shall deposit with the concerned authorities under Income Tax Department, the entire TDS presently applicable at 1% of the total consideration or such amount of TDS as shall be applicable from time to time and the Purchaser/s shall file the necessary return of such TDS with the Income Tax authorities within the stipulated period under the Income Tax Act, 1961 and shall also issue the TDS Certificate to the Promoters within the Stipulated period. NOTWITHSTANDING anything contained herein, it is specifically agreed by the Purchaser/s that the Purchaser/s shall be entitled to get the credit of the TDS deducted by him/her/them only if the Promoters are entitled to get the credit from the Income Tax Department of such TDS amount paid by the Purchasers. In case, if there is any additional TDS required to be deducted (in addition to the TDS already deducted), then the Purchaser/s shall deduct the same as and when required under law and the conditions mentioned above in this Clause shall be applicable for the additional TDS so deducted.

#### **5. MODE OF PAYMENT:**

The payment of all the above instalments/payment will be accepted by Cheque/Demand Draft/Pay Order/NEFT/RTGS only and as per the payment Schedule annexed hereto. The Cheque/s or Demand Draft or pay Order should be drawn in favour of

A/C	:- Omkara Enterprises-Project Omkara Pride
A/C NO.	:- 0183102000031569
IFS CODE	:- IBKL0000183
BANK NAME	:- IDBI Bank
BANK BRANCH	:- Belapur

And shall be sent to the site office of Promoters at "**OMKARA - PRIDE**", Village-Koynavele, Tal.-Panvel, Dist.-Raigad, either by Hand Delivery or by Registered A/D or by Courier (Acknowledges Due in all

types of Deliveries). In case if the Purchaser/s has/have made the payment by NEFT or by RTGS, then immediately upon the Purchaser/s making such payment to the Promoter's designated account, the Purchaser/s shall intimate to the Promoters the UTR Number, Bank Details and such other details as shall be required by the Promoters to identify and acknowledge the receipt of the payment by the Promoters. In case, if the Promoters desire to receive further payments of balance instalments, favouring certain other Bank Account of the Promoters, then and in that event, the Promoters shall specifically mentioned the new Bank Account in the Instalment Demand Letter that shall be addressed to the Purchaser/s. thereafter, the Purchaser/s shall himself/herself/themselves or cause his/her/their Financial Institute to draw the Cheque/s or Demand Draft or Pay Order favouring the said new Bank Account.

#### **6. TIMELY PAYMENT OF THE INSTALLMENTS:**

**6 (a)** The Promoters shall give a Notice to the Purchaser/s intimating the Purchaser/s the amount of the instalment or the balance amount payable by the Purchaser/s to the Promoters in accordance with the payment schedule annexed hereto as Annexure F (Time being essence of the contract) and within 15 days from the date of the letter, the Purchaser/s shall pay the amount of the said instalment or the balance amount to the Promoters. The Purchaser/s will not hold the Promoters responsible for delay in postal service or delay in receipt or non-receipt of the said Notice.

**6 (b)** Both the parties hereby agree with each other that timely payment of all the above instalments and every other amount payable by the Purchaser/s under these presents to the Promoters shall be the essence of this contract. Both the Promoters and the Purchaser/s has/have mutually agreed that the Purchaser/s shall be liable and responsible to pay all the instalments payable for the purchase of the said premises and other charges payable under this Agreement on their respective due dates without committing any delay, default and

demur. In case if the Purchaser/s has/have obtained/shall obtain from any Bank/NBFC or Money Lenders finance/Loan on the said premises, then it shall be the sole and absolute responsibility of Purchaser/s herein to ensure that the disbursement of all the instalments by the Bank/Financial Institution/Money Lender is done within the time frame mentioned in this Agreement. Both the Promoters and Purchaser/s has/have further agreed that in the event of the Purchaser/s committing any delay, default or demur in paying any three instalments then and in that event, the Promoters shall give 15 days Notice to the Purchaser/s to pay all the outstanding amounts together with fresh instalments (if the same becomes due and payable). If the Purchaser/s fails to pay the entire outstanding amounts to the Promoters within the time prescribed under the Act and the Rules, then the Promoters shall be entitled to terminate and cancel this Agreement and all legal consequences as per the Act and the Rules shall follow. Subsequent to such termination, the Promoters shall deduct 20% of the said total consideration of the said premises, the interest accrued on the defaulted payments and refund the balance (if any) to the Purchaser/s. The refund by the Promoters shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. However, in case of such termination, the Stamp Duty, Registration charges and all taxes paid by the Purchaser/s shall not be refunded by the Promoters. It is further agreed by the parties hereto that part payment of any instalment shall be construed to be the default in the payment of the said instalment. The Purchaser/s hereby agree/s and confirm/s to the aforesaid arrangement and agrees not to dispute or raise any objection against the Promoter/s or any order or judgement that shall be passed against the Purchaser/s in law. 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 recover and appropriate to themselves the entire sales

consideration and other amounts that shall be received from such resale.

**6 (c)** It is agreed by the Purchaser/s that till such time as he/she/they has/have paid to the Promoters, the entire consideration with or without interest amounts (as the case may be), as are stipulated hereinafter and all other outstanding amounts payable in respect of the said Premises, he/she they shall not claim any right, title, interest or possession in, of, over and upon the said Premises.

## **7 CANCELLATION BY PURCHASER(S)/ALLOTTEE(S):**

The Purchaser(s)/Allottee(s) shall have the right to cancel/withdraw his/her/their allotment in the Project as provided in the Act. Provided that where the Purchaser(s)/Allottee(s) proposes to cancel/withdraw from the Project without any fault of the Promoters, the Promoters herein are entitled to forfeit 20% of the total consideration for the allotment. Subject to the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution, in case of the mortgage of the said premises, the balance amount of money paid by the Purchaser(s)/Allottee(s) shall be returned by the Promoters to the Purchaser(s)/Allottee(s) within 45 days of such cancellation without any interest. In this case, the Purchaser/s will not be entitled to claim/demand Registration charges, Stamp Duty or interest paid by them. In the event of such cancellation, the Promoters shall be entitled to resell the said premise to such third person/party, as the Promoters may deem fit, necessary and proper.

- 8.** The Promoters shall provide the amenities and facilities as per the List of Amenities as set out in the Third Schedule hereunder written.
  
- 9. a)** The Promoters hereby declare that the Floor Space Index available as on date in respect of the said plots are 30310.40 Square Meters and the Promoters have planned to utilise 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. The Promoters have disclosed the Floor Space Index of 2.25 as proposed to be utilised by them on the said plot in the said Project and the Purchaser(s)/Allottee(s) has/have agreed to purchase the said premises based on the proposed construction and sale of premises to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

- b)** Save as mentioned in Clause 9 (a) hereof, the Promoters hereby declare that no part of the said Floor Space Index for the said plot has been utilised by the Promoters elsewhere in any other plot for any purpose whatsoever.
- c)** In case, the said floor space index has been utilised by the Promoters elsewhere, then the Promoters shall furnish to the Sanctioning Authorities all the detailed particulars in respect of such utilization of said Floor Space Index by them. In case, while developing the said plot, the Promoters have utilised any Floor Space Index of any other land or property by way of floating Floor Space Index or otherwise howsoever, then the particulars of such Floor Space Index shall be disclosed by the Promoters to the Sanctioning Authorities.
- d)** The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters will develop the said plot by constructing Building/s to be used for permissible users/purposes and any other purpose as shall be permitted as per the sanctioned plans, with such modifications thereto as the Promoters may from time to time determine and as may be approved by the concerned local bodies and/or authorities.
- e)** Without modifying the plan of the said Premises, the Promoters shall be entitled to amend, modify and/or vary the building plans or the lay

out or sub-division plan/s as also the specifications in respect thereof as may be permissible under the Act and Rules.

- f)** The Purchaser/s or the Society of the Purchaser/s of all premises holders shall not raise any objections on any ground as to Promoters rights reserved hereunder and as shall be available to the Promoters under the act and the Rule.
- g)** It is further agreed that if any modification, addition, demolition, variation, construction or alteration is required to be made by the Assistant Director of Town Planning, Panvel Municipal Corporation, or any other concerned authority due to change in the prevalent building byelaws or on account of change in policy then after the receipt of Occupation Certificate from Assistant Director of Town Planning, Panvel Municipal Corporation the same shall be carried out and complied with by the Purchaser/s at his/her/their own costs and expenses and the Promoters shall neither contribute any amount nor shall they be anywise liable or responsible for the same.

**10.** The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that he/she/they shall use the said premises only for the Residential purposes and he/she/they shall not change the user of the premises.

#### **11. PURCHASER/S COVENANTS:**

The Purchaser/s for himself/herself/themselves do hereby covenant with the Promoters as follows:

- a)** To maintain the said premises at his/her/their own costs, charges & expenses in good tenable repair & conditions from the date receipt of intimation from the Promoters that the said premises is ready, irrespective of the fact whether the Purchaser/s has/have taken possession or not & shall not do or suffer to be done anything in or to the Building/s in which the said premises is situated or to act or to do

anything against the rules, regulations and bye-laws of concerned local authorities or Co-operative Society or change/alter or make any addition and/or alteration in or to the said premises or any part thereof, without obtaining prior written consent of the Society that shall be formed.

- b)** Not to store in the said premises any goods/articles which are of hazardous, combustible or dangerous nature or are so heavy that it may damage the construction/structural stability of the building in which the said premises are situated or storing of which is objected to by the concerned local or other authority & shall not carry or cause to be carried any heavy package on the upper floor/s which may damage or are likely to damage the common passage, staircase or any other structures of the said building including entrance of the building in which the said premises is situated & in case, if any damage is caused to the building or to the said premises on account of negligence or default of the premises Purchaser/s in this behalf, then Purchaser/s shall alone be liable for the consequences of such breach/default.
  
- c)** During the course of the Purchaser/s carrying out the said interior work if there is any damage to the said premises or to the said building or to any of the open areas or if the interior work interferes or damages any of the RCC columns of the said building or is not in accordance with law or the permission given by the Promoters or is in contravention of the rules and regulations of the Assistant Director of Town Planning, Panvel Municipal Corporation, or other concerned authorities, then the Promoters shall have full right and absolute authority to remove/demolish such work as may be in contravention as mentioned hereinabove and to restore the said premises/building/ open spaces in their original form at the entire cost, risk and expenses of the Purchaser/s.
  
- d)** The Purchaser/s is/are aware that the Promoters are required to attend to all complaints regarding leakages and other defects, as per the Act and the Rules. Thus, as a result of any work, addition,

alteration, amendment and changes made by the Purchaser/s, if there is any damage to any adjoining premises or any premises above or below the said premises or abutting the said premises or to any portion of the said Building, then the Purchaser/s shall be liable and responsible to carry out the necessary repairs to all such premises or any part of the Building as may be required under the Act and the Rules and the Promoters shall be absolved of the obligation and the responsibility under the Act and Rules.

- e)** Similarly, if as a result of any addition, alteration or changes carried out by the Purchasers to his/her/ premises, if the Assistant Director of Town Planning, Panvel Municipal Corporation or other Concerned authorities adopts any action either against the promoters or the said Building/Project, then the Purchaser/s alone shall be liable and responsible for all such actions in law. The Promoters shall have further rights to adopt such action against the Purchaser/s including that of termination of this Agreement and/or recovery of compensation as the Promoters may be entitles under the Act and Rules.
  
- f)** To carry out at their own cost, charges and expenses, all internal repairs to the said premises & maintain the said premises in the same condition, set and order in which it was delivered by the Promoters to the Purchaser/s & shall not do or suffered to be done anything in/to the building or the said premises which may contravene the rules, regulations and bye-laws of the concerned local authority or the said society nor cause any alterations in elevation or outside colour scheme of the said building/s in which the said premises is situated and shall also keep the sewers, drains, pipes of the said premises or appurtenances thereto in good and tenantable conditions so as to support or protect the other parts of the building in which the said premises is situated and shall not chisel or in any manner damage the columns, beams, walls, slabs, RCC, pardis, or other structural changes in the said premises without prior written, permission of the Promoters or the society.

- g)** Not to throw any dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises into the compound or any part of the said plot and building in which the premises is situated.
- h)** The Purchaser/s shall not let, sub-let, transfer, assign or part with possession of the said premises his/her/their interest or benefits under this Agreement until all dues, payable by him/her/them to the Promoters under this Agreement are fully paid and only if the Purchaser/s has/have not been guilty of breach for non-observance of any of the terms and conditions of this Agreement or until the Purchaser/s has/have intimated about the same in writing to the Promoters.
- i)** That Purchaser/s shall observe and perform all rules and regulations which the society or a limited company may adopt at its inception and the additions, alterations or amendments which may be made therein from time to time for the protection & maintenance of the said building or the said premises therein that may be made from time to time for observance and performance of building rules, regulations and bye-laws for the time being in force, of the concerned local body/authority or government. The Purchaser/s shall also observe/perform all stipulations/conditions as laid down by the said society regarding the use/occupation of the said premises in the building & shall contribute punctually towards taxes and other dues/outgoings in accordance with the terms of this Agreement.
- j)** Till the Lease Deed / Deed of Assignment of the said plot along with the said building is executed in favour of the Society and subsequent thereto till Promoters have completely utilised the FSI / Development potential of the said plot, the Purchaser/s shall permit the Promoters, their servants and agents, with or without workmen, at all reasonable times, to enter into and upon the said plot and building or any part thereof to view the state and conditions thereof.

- k)** During the course of construction, if the Purchaser/s is/are desirous of visiting the said plot, the Purchaser/s shall obtain a written permission from the Promoters. During such visits to the Site, in case if there is any accident/mishap or casualty, then the Promoters will not be held responsible or liable in any manner whatsoever.
- l)** In the event of Purchaser/s committing any breach or act in contravention of the above provision, the Purchaser/s shall be liable or responsible for the consequence in respect thereof to the Promoters or to the concerned local authority or other public authority in that behalf.

**12.** During the construction work of the said Building(s), the Promoters can commence the work on any floor or premises or any particular Building(s) as per their convenience, the Purchaser/s will not object to that and pay his/her/their instalment as per the stipulated period. The commencement of work means the commencement of work of the said Building/s and not the commencement of work of particular premises.

**13. RESTRICTIONS ON THE PURCHASER/S :**

The Purchaser/s has/have agreed declared and confirmed with the Promoters that the Purchaser/s shall :-

- a. Not put or place flower pots, Vases or any plantations outside the Windows. The Purchaser/s shall not store any of their materials, belongings and stocks in the open passage, refuge area/common area, floor lobby, terrace, fire rescue gallery, mid landings, etc.
- b. The Purchaser/s is/are aware that the leakage of water from the toilets, bathrooms and Pantry is also likely to happen in said premises as well as from the neighbouring and upper Premises. Leaked water/moisture is likely to appear on the walls of said Premises and

that may deteriorate the painting and plaster on the walls. The Purchaser/s is/are aware that water is a substance which is likely to escape, resulting into its leakage. Even if all safety measures are taken to seal the joints of pipes, sometimes it cannot be avoided. Leakage may be due to various reasons not connected with construction. The Purchaser/s herein agree/s that the Promoters shall not be liable for any damage in the said premises due to leakage of water and its various other after effects.

- c. The Purchaser/s shall not use lifts for transporting the furniture and other construction material to their respective premises. All such transportation shall be done using the staircase only.

**14.** The Promoters have provided the necessary parking space on the Ground Floor which has been approved by the Assistant Director of Town Planning, Panvel Municipal Corporation, and other concerned authority.

#### **15. HANDING OVER POSSESSION :**

15 (a) The possession of the said premises shall be given by the Promoters to the Purchaser/s after the said Building is ready for use and (i) the Lift License from the Lift Inspector, (ii) Fire NOC from CFO, and (iii) Building Completion or Occupation Certificate shall have been obtained from the relevant authority or body or public authority. Since the water supply and other infrastructure such as Roads, Street Lights, etc. are to be provided by the Assistant Director of Town Planning, Panvel Municipal Corporation and other concerned authority and the Electric connection and meter are to be provided by the MSEDC, the Promoters shall not be held liable or responsible for any delay caused by Panvel Municipal Corporation other relevant authority or body or public authority in providing water supply or for providing other infrastructure such as Roads, etc. or by MSEDC in providing Electricity. The Promoters shall give

possession of the said premises to the Purchaser/s on or before October, 2027 subject to Force Majeure and reasons beyond the Control of the Promoters. The Promoters shall be entitled to reasonable extension of time for completing construction of the said premises within the aforesaid period if the same is delayed on account of :

- i. War, Civil Commotion or act of God including any pandemic/epidemic.
- ii. Any notice, order, notification of the Government and/or other public or competent authority.
- iii. Civil commotion, agitation by local persons, strike (full or partial).
- iv. Non availability of any vital building material including cement, steel, sand.
- v. Order/Judgement/decree of any judicial/quasi-judicial body or authority restraining the development of the said plot.
- vi. Any suit, action, litigation, disputes restraining the development of the said plot.
- vii. Any change in any law, notification, and regulation relating to the development of the said Project.
- viii. And also the Promoters shall not be liable for any delay that shall be caused due to any delay on the part of Government, Semi Government, Revenue Authority or any other concerned authority in granting the necessary permissions, sanctions, NOC that shall be required by us from time to time.
- ix. Similarly, the Promoters shall not be held responsible or liable for the delay in the completion of the Project which is due to the default made by more than 25% of the Purchaser/s in the payment of the instalments of the consideration of their respective premises.

#### **15 (b) PROCEDURE FOR TAKING POSSESSION**

The Promoters, upon obtaining the Part/Full Occupancy Certificate from the competent Authority, shall offer in writing, the possession of the said premises to the Purchaser(s)/Allottee(s) in terms of this Agreement to be taken within 15 days from the date of issue of such notice/letter and the Promoters shall give possession of the said premises to the Purchaser(s)/Allottee(s).

**15 (c)** The Purchaser/s shall be entitled to take possession of the said premises, if the Purchaser/s has/have duly observed and performed all the obligations and stipulations contained in this Agreement and also duly paid to the Promoters all and whatsoever amounts payable by the Purchaser/s under this Agreement. Provided however till such time as the Purchaser/s does/do not pay the entire monetary consideration together with the entire other charges payable hereunder, the Purchaser/s shall not be entitled to obtain the possession of the said premises purchased by him/her/them. Provided however, the Purchaser/s shall be liable and responsible to pay to the Promoters the maintenance charges and other charges as shall be demanded by the Promoters for the said premises irrespective of the fact whether the Purchaser/s has/have taken physical possession of the said premises or not.

**15 (d)** The Purchaser(s)/ Allottee(s) shall be considered under a condition of Default, on the occurrence of the following events :

- i. In case the Purchaser(s)/Allottee(s) fails to make payments for any demands made by the Promoters as per the Payment Schedule annexed hereto, despite having been issued notice in that regard, then the Purchaser(s)/Allottee(s) shall be liable to pay interest to the Promoters on the unpaid amount at the rate specified in the Act and Rules.
- ii. In case the Purchaser(s)/Allottee(s) commits three defaults for payment of any instalment/amounts payable under this Agreement, after giving the Purchaser 15 days intimation in this regard, the

Promoters shall cancel the allotment/this Agreement in respect of the said premises in favour of the Purchaser(s)/Allottee(s). Subsequent to such termination, the Promoters shall deduct 20% of the said total consideration of the said Premises, the interest accrued on the defaulted payments and refund the balance amount (if any) to the Purchaser/s.

- iii. Time is of essence for the Promoters as well as the Purchaser(s) / Allottee(s). The Promoters shall abide by the time schedule for completing the Project and handing over the said premises to the Purchaser(s)/Allottee(s) and the common areas to the Association of the Purchaser(s)/Allottee(s), after receiving the Occupancy Certificate or the completion certificate or both, as the case may be. Similarly, the Purchaser(s)/Allottee(s) shall make timely payments of the instalment as provided in the payment schedule annexed hereto as Annexure "F" and other dues payable by him/her/them and meeting the other obligations under the Agreement, subject to the compliance of the terms and conditions and specific obligation by the Promoters as mentioned herein.

## **16. PAYMENT OF MAINTENANCE CHARGES AND TAXES**

- 16. a)** Until the Society or Limited Company is not formed and the said Building is not transferred to the said Society or Limited Company and until the Concerned Authority taxes and water charges are not fixed and/or assessed separately, the Purchaser/s agree and bind himself/herself/themselves to pay every month in advance from the date of delivery of possession of the said Premises (the date means the date on which the Promoters shall give notice to the Purchaser/s that the said Premises is ready to be handed over to him/her/them) the proportionate share (i.e. in proportion to the floor area of the said premises) to be determined by the Promoters of outgoings in respect of the said plot and the said Building towards and on account of the Central Government / State Government taxes and all outgoings taxes and other levies, betterment charges or such other levies by the

concerned local authority and/or Government water charges, insurance, common lights, sewage, sanitation, electric bills repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said plot and the said Building/s and the Purchaser/s shall indemnify and keep indemnified the Promoters against the aforesaid charges in respect of the said Premises. The Purchaser(s)/Allottee(s) further agree/s that till the Purchaser(s)/Allottee(s)'s share is so determined, the Purchaser(s)/Allottee(s) shall pay to the Promoters provisional monthly contribution one year in advance at the rate of Rs.4/- (Rupees Four Only) per Sq. Ft. on carpet area towards the aforesaid outgoings at the time of possession.

**16 (b)** The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchaser(s)/Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion/formation of the co-operative society or Association or company that shall be formed or towards the outgoings, legal charges and shall utilise all such amounts only for the purposes for which they have been received. The Promoters agree to deposit all the aforesaid amounts in separate Bank Account specifically opened to collect the payments towards the advance maintenance and to incur various expenses for all outgoings relating to the said project. The amounts so collected by the Promoters shall be used for the payment of outgoings (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, of other encumbrances and such other liabilities payable to competent authorities, banks and financial institutions, which are related to the Project).

## **17. OTHER CHARGES PAYABLE BY THE PURCHASER/S :**

17a) The Purchaser/s shall be liable to bear and pay all taxes and other charges payable in respect of the said building, proportionally, from the date of the said Agreement. The Purchaser/s hereby agree/s that,

betterment charges or development tax or security deposits for the purpose of giving water connection, electricity connection or any other tax or payment of similar nature becoming payable by the Promoters, the same shall be reimbursed by the Purchaser/s to the Promoters in proportion to the area of the said premises agreed to be purchased by the Purchaser/s and in determining such amount the decision of the Promoters shall be conclusive and binding upon the Purchaser/s.

**17b)** In addition to the agreed consideration, the Purchaser/s shall pay and bear all the following Charges, Deposits and Expenses to the Promoters as and when demanded:

- a) Co-operative Society/ Condominium of Apartments / Limited Company formation / registration charges.
- b) Stamp duty and registration charges on Premises. If any additional stamp duty is payable over and above the stamp duty on premises, then the Purchaser/s shall be liable to pay the same.
- c) GST or any other taxes or charges levied by the state or Government authorities from time to time and any increase thereon is to be borne by the Purchaser.
- d) Any other charges, taxes and expenses levied by the Government authorities.

**17c)** In case the M.S.E.D.C Ltd. or any competent authority required/demands construction of sub-station before supplying necessary electric or domestic load to the proposed building/s. The cost charges and expense thereof shall be borne and paid by all the Flat any other premises holders in proportion of to the area of their respective premises agreed to be acquired by them. The Purchaser agrees that if the M.S.E.D.C. Ltd. has required the Owner/Builder to put up sub-station on the said property along with the transformers as per the requirements of M.S.E.D.C. Ltd. It is agreed by the Purchasers

not to object to the same. The purchaser also agrees to pay proportionately towards the cost of providing sub-station including the transformers as and when required by the M.S.E.D.C. Ltd. If any deposit is required to be made to M.S.E.D.C. Ltd. or to any other authority, the purchasers would pay the same proportionately. In the event of such sub-station and transformers is not required then in that event if any other expenses become necessary to be paid to get electricity line, the purchasers hereby agreed to bear and pay the same along with the other purchasers.

#### **18. FORMATION OF CO-OPERATIVE SOCIETY OR COMPANY OR ASSOCIATION :**

**18 a)** The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters shall, as per the provisions under Section 11 (4) (e) of Real Estate (Regulation and Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said Building/s. for the purpose of the formation of the said Society, the Promoters shall submit application to the Registrar for registration of the Co-Operative Housing Society under the Maharashtra Co-Operative Societies Act, 1960 or a Company or any other Legal Entity, within a stipulated period of time. The Purchaser/s along with such other persons who shall have taken possession or acquired the Premises shall form themselves into a co-operative Society under and in accordance with the Maharashtra Co-operative Societies Act, 1960 or any other body Corporate or other organisation determined by the Promoters. The said Project shall always be known as "**OMKARA - PRIDE**" and the said Society or any other body corporate or other organisation determined by the Promoters on the said plot shall always be known by such name as suggested by the Promoters and approved by the concerned Authorities. The Purchaser/s shall co-operate with the Promoters in forming, registering and incorporating the said society and shall sign all necessary papers and documents and do all other necessary all other acts and things as the Promoters may require the

Purchaser/s to do from time to time in that behalf or safeguarding or better protecting the interest of the said Society and of the Purchaser/s of the Premises in the Building. All costs and charges for above shall be borne and paid by the Purchaser/s.

**18 b)** The Purchaser/s, along with other Purchasers of Flats in the building, shall join in forming and registering the Society or a Limited Company to be known by such name as the Purchaser/s 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 the registration of the society 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 15 days of the same being forwarded by the Promoters to the Purchaser/s, so as to enable the Promoters to register the organisation of Purchaser/s. No objection shall be taken by the Purchaser/s 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.

**18 c)** After the formation of the Society and after the Promoters have handed over the charge of the said building to the society, the Purchaser/s shall pay to the said Society his/her/their proportionate share that may be decided by the said Society as the case may be, all rates taxes, duties, impositions, outgoings and burdens now or at any time levied, assessed or imposed upon or in respect of the said land or the said new building or occupiers thereof by the Grampanchayat or any other Government authority or Revenue authority in respect of the said Building or the use thereof and payable either by the Purchaser/s or occupiers and shall also pay his/her/their proportionate share of all outgoings in respect of the said premises viz. taxes, insurance, sanitation charges, water charges, charges in respect of common electricity consumed, watchman, sweepers and all other expenses

necessary and incidental to the management and maintenance of the said premises and the Purchasers shall indemnify and keep indemnified the Promoters in that behalf.

**18 d)** The Purchaser/s has/have perused and is/are aware of all the terms and conditions contained in the said documents recited above. The Purchaser/s hereby agree/s and undertake/s that he/she/they shall be bound and liable to pay to the Promoters his/her/their proportionate shares in all respect taxes, outgoings and other charges in respect of the said premises from the period referred herein and in accordance with the provisions of this Agreement.

**18 e)** The Purchaser/s is/are further aware that ultimately the Promoters herein, in their sole and absolute discretion, shall, as per the provisions of Real Estate (Regulation and Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said project and execute Conveyance Deed in favour of such Co-operative Society or Company or Association that shall be formed for the said Building(s), within a stipulated period by Law. The Purchaser/s shall bear all costs professional charges and expenses for the same and also all expenses of the stamp duty, registration charges for Conveyance Deed or any other Deed consent writing and other documents, the costs in connection with the formation of the said Society and/or body corporate or other organisation, the costs of the stamping and registering all the agreements, deeds, transfer deeds or any other documents required to be executed including the entire professional costs of the Advocates of the Promoters shall be borne and paid by the said Society or proportionately by all the Purchasers of the Premises in the said building alone.

**19. GENERAL COMPLIANCE WITH RESPECT TO THE SAID PREMISES :**

**19 a)** The Purchaser(s)/Allottee(s) shall, after taking possession, be solely responsible to maintain the said premises at his/her/their own cost, in good condition and shall not do or suffer to be done anything in or to the Building, or the said premises, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or General Development Control Rules for the time being of any Government Authority and/or public body or any other local authority, or change or alter or make addition to the said premises and keep the said premises, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter, etc. of the Building is not in any way damaged or jeopardized. The Purchaser(s)/Allottee(s) further undertakes, assures and guarantees that he/she/they would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face/façade of the Building or anywhere on the exterior of the Project, buildings or Common Areas. The Purchaser(s)/Allottee(s) shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further the Purchaser(s)/Allottee(s) shall not store any hazardous or combustible goods in the said premises or place any heavy material in the common passages or staircase of the Building. The Purchaser(s)/Allottee(s) shall also not remove any wall, including the outer and load bearing wall of the said premises. The Purchaser(s)/Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoters and thereafter the Association of Purchaser(s)/Allottee(s) and/or maintenance agency appointed by Association of Purchaser(s)/Allottee(s) shall manage and upkeep the same. The Purchaser(s)/Allottee(s) shall be responsible for any loss or damage arising out of breach of any of the aforesaid conditions. The Purchaser/s further covenants with the Promoters and through them with the Purchaser/s or the other premises in the said building that he/she/they at any time shall not demolish r caused to be demolished

any structure in the said building or any part or portions of the same nor will he/she/they at any time make or caused to be made any new construction of whatsoever nature on or in the said building or any part thereof nor will make any additions or alterations in or to the said premises or said building and balcony or gallery in the front without previous consent of the concerned authority or the Promoters or the said Society, as the case may be. The Purchaser/s from the date of possession will maintain the lift water pump, fire fighting equipment and other assets provided by the Promoters on their own cost. The Promoters will not be held responsible.

**19 b)** It is agreed that in case any structural defect or any other defect in workmanship, quality or provision of services or any other obligations of the Promoters as per the agreement for sale relating to such development is bought to the notice of the Promoters within a period stipulated by Law by the Purchaser(s)/Allottee(s) from the date of handing over possession, it shall be the duty of the Promoters to rectify such defects without further charge, within 90 (Ninety) days. The Promoters have further agreed to obtain suitable warranty from the Water proofing Agency and at the time of handing over the charge of the Project to the Co-Operative Society, the Promoters shall assign the benefits of the said warranty in favour of the Co-operative Society to enable the Co-Operative Society to get the necessary repairs carried out directly from the concerned Agency/s.

**19 c)** The Promoters / Maintenance Agency / Association of Purchaser(s) /Allottee(s) shall have rights of unrestricted access of all Common Areas, Garages/closed parking/s and parking spaces for providing necessary maintenance services and the Purchaser(s)/Allottee(s) agree/s to permit the Promoters/Association of Purchaser(s)/Allottee(s) and/or maintenance agency to enter into the said premises or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

**19 d)** The service areas, if any, as located within the said Project "OMKARA - PRIDE", shall be earmarked for purposes including but not limited to refuse areas, electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms, maintenance and service rooms, fire fighting pumps and equipment's etc. and other permitted uses as per sanctioned plans. The Purchaser(s)/Allottee(s) shall not be permitted to use such services areas in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Association of Purchaser(s)/Allottee(s) formed by the Purchaser(s)/Allottee(s) for rendering maintenance services.

**19 e)** The Purchaser/s and the person to whom the said premises shall have been let, sublet, transferred, assign or given possession of and in accordance with the provisions hereof shall duly observe and perform all the rules and regulations of the said society that may be in force from time to time relating to the protection and maintenance of the said building with Premises thereof and for the observance and carrying out the building rules and regulations and Development Control Rules for the time being of the Concerned Authority, the Government and or public body or any other local authority.

**19 f)** It is expressly agreed and confirmed by and between the parties hereto that the Terrace which is attached to the said premises will be in the exclusive possession of the Purchaser/s herein and other Purchaser/s of the Premises in the said Building/s will not, in any manner object thereto. The other Purchaser/s shall not, in any manner object to the Promoters selling to the Purchaser/s of the said premises with an attached terrace with exclusive rights of the Purchaser/s herein to use the said Terrace.

**19 g)** The Promoters shall not be liable to pay any maintenance or common expenses in respect of the unsold premises in the said Building. The Promoter shall however, bear and pay the Grampanchayat taxes and Municipal taxes, dues of the Corporation for the same.

**19 h)** the promoters shall not be bound to carry out any extra work in the said premises agreed to be sold by the Promoters to the Purchaser/s this Agreement.

**20. RESTRICTIONS OF TRANSFER:**

20 a) The Purchaser/s of the said premises will not transfer or assign interest or benefit of this Agreement, until all the dues payable by the Purchaser/s to the Promoters under this Agreement are fully paid up and even after such payment, only if the Purchaser/s has/have not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/have obtained the Promoter's consent in writing to the same.

20 b) So long as all or any of his/her/their dues herein stated remains unpaid and so long as the said Society shall not be registered, the Purchaser/s shall not, without the prior consent in writing of the Promoters, let, sublet, transfer, assign or part with the possession of the said premises or any part thereof.

**21. REPRESENTATIONS OF THE PROMOTERS:**

The Promoters hereby represent and warrant to the Purchaser(s)/Allottee(s) that save as specifically mentioned herein:

- i) The Promoters have absolute, clear and marketable title in respect of the said plot and have the requisite rights to carry out development upon the said plot and the Promoters have the absolute, actual, physical and legal possession of the said Plot for the Project.
- ii) The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project.
- iii) There are no encumbrances upon the said plot or the Project.

- iv) There are no litigations pending before any Court of Law with respect to the said plot, Project or the said premises.
- v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said plot and said premises are valid and subsisting and have been obtained by following due process of law. Further, the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said plot, Building and said premises 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, where the right, title and interest of the Purchaser(s)/Allottee(s) 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 said plot including the Project and the said premises which will, in any manner, affect the rights of Purchaser(s)/Allottee(s) under this Agreement.
- viii) The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said premises to the Purchaser(s)/Allottee(s) in the manner contemplated in this Agreement.
- ix) The said plot is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the said plot.
- x) The Promoters have duly paid and shall continue to pay and discharge all 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 plot) has been received by or served upon the Promoters in respect of the said plot and/or the Project.
- 22.** This Agreement shall always be subject to the provisions contained in Real Estate (Regulation and Development) Act, 2016 or any amendment or re-enactment thereof for the time being in force or any other provisions of law applicable thereto.

**23. NOTICES AND CORRESPONDENCE :**

- 23 a) All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s by prepaid post under Certificate of Posting at his/her/their address specified below :-

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- 23 b) In case if the Purchaser/s changes his/her/their address specified herein then and in that event, the Purchaser/s shall intimate by Registered AD letter, the new address and shall cause the Promoters to rectify their records by recording the new addresses. In case, if the Purchaser/s fail/s to provide the Promoters his/her/their new address, then the Promoters shall not be liable or responsible for the non-receipt of any letter or communication from the Government authorities and the Purchaser/s alone shall be responsible for all legal consequences arising there from.

**24. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY PURCHASER(S)/ALLOTTEE(S) :**

The Purchaser(s)/Allottee(s) is/are entering into this Agreement for the allotment of a said premises with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Purchaser(s)/Allottee(s) hereby undertakes that he/she/they shall comply with and carry out, from time to time after he/she/they has/have taken over for occupation and use the said premises, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the said premises/ at his/her/their own cost.

**25. ENTIRE AGREEMENT:**

This Agreement, along with its schedules, Annexure/s, 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 premises/plot/building, as the case may be.

**26. RIGHT TO AMEND:**

This agreement may only be amended through written consent of the parties by executing such further Supplementary Agreement/deeds/documents/writings mutually decided by the parties hereto.

**27. PROVISIONS OF THIS AGREEMENT APPLICABLE ON PURCHASER(S)/ALLOTTEE(S)/SUBSEQUENT ALLOTTEE(S) :**

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 Purchaser(s)/Allottee(s) of the said Premises, in case of a transfer, as the said obligations go along with the said premises for all intents and purposes.

**28. WAIVER NOT A LIMITATION TO ENFORCE:**

- a) The Promoters may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Purchaser(s)/Allottee(s) in not making payments as per the Payment Schedule including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Purchaser(s)/Allottee(s) that exercise of discretion by the Promoters in the case of one Purchaser(s)/Allottee(s) shall not be construed to be a precedent and/or binding on the Promoters to exercise such discretion in the case of other Purchaser(s)/Allottee(s).
- b) Any delay, indulgence and negligence on the part of the Promoters in enforcing the terms and conditions of these presents or any forbearance or the grant of time to the Purchasers shall not be construed as a waiver on the part of the Promoters of the breach of any of the terms and conditions of these presents nor shall waiver in any way of prejudice the rights of the Promoters.

**29. SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Real Estate (Regulation and Development) Act, 2016 or the Rules and Regulations made there under 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 Real Estate (Regulation and Development) Act, 2016 or the Rules and Regulations made there under 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.

**30. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:-**

Wherever in this Agreement it is stipulated that the Purchaser(s)/Allottee(s) has to make any payment, in common with other Purchaser(s)/Allottee(s) in project, the same shall be the proportion which the carpet area of the said premises bears to the total carpet areas of all the Premises / plots in the Project.

### **31. BINDING EFFECT:**

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

### **32. 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.

**33. JOINT ALLOTTEES:**

That in case there are Joint Purchaser(s)/Allottee(s) all communications shall be sent by the Promoters to the Purchaser(s)/Allottee(s) whose name appears first and at the address given by him/her/them which shall for all intents and purposes to consider as properly served on all the Purchaser(s)/Allottee(s).

**34. PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Promoters himself/themselves or through his/their/its authorised signatory at the Promoters Office or at some other place, which may be mutually agreed between the Promoter and the Purchaser(s)/Allottee(s). After the Agreement is duly executed by the Purchaser(s)/Allottee(s) and the Promoters the said Agreement shall be registered at the Office of the appropriate Sub-Registrar of Assurances. Hence this Agreement shall be deemed to have been executed at Panvel.

**35. DISPUTE RESOLUTION:**

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligation of obligation of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Real Estate (Regulation and Development) Act, 2016.

**THE FIRST SCHEDULE ABOVE REFERRED TO**

All those pieces and parcels of land bearing (1) Survey No.-43, Hissa No.-1/1, admeasuring 0-58-10 H.R.P. equivalent to 5810 Sq. Mts. & (2) Survey No.-43, Hissa No.-1/4, admeasuring 0-60-30 H.R.P., equivalent to 6030 Sq. Mts., aggregating to 1-18-40 H.R.P. both situate, lying and being at Village-Koynavele, Tal.-Panvel, Dist.-Raigad and bounded as follows; that is to say:

**Survey/Hissa No.-43/1/1**

On or towards the East by : Gut No.-42/1  
 On or towards the West by : Gut No.-43/1/5  
 On or towards the North by : Gut No.-43/1/4  
 On or towards the South by : Gut No.-41/0

**Survey/Hissa No.-43/1/4**

On or towards the East by : Gut No.-43/1/3  
 On or towards the West by : Gut No.-43/1/5  
 On or towards the North by : Gut No. Koynavele Gaothan  
 On or towards the South by : Gut No.-43/1/1

**THE SECOND SCHEDULE ABOVE REFERRED TO**

**Description of the Flat**

All that residential premises bearing Flat number \_\_\_\_ in \_\_\_\_ wing, admeasuring \_\_\_\_\_ Sq. Mts. carpet area on the \_\_\_\_\_ Floor of the proposed buildings' project to be known as "OMKARA - PRIDE" being constructed on (1) Survey No.-43, Hissa No.-1/1, admeasuring 0-58-10 H.R.P. equivalent to 5810 Sq. Mts. & (2) Survey No.-43, Hissa No.-1/4, admeasuring 0-60-30 H.R.P., equivalent to 6030 Sq. Mts., aggregating to 1-18-40 H.R.P., situate, lying and being at Village-Koynavele, Tal.-Panvel, Dist.-Raigad. In addition to the above area and without any further monetary consideration, the Allottee is entitled to enclosed balcony of \_\_\_\_\_ Sq. Mts., terrace of \_\_\_\_\_ Sq. Mts.

On or towards the East by :  
 On or towards the West by :  
 On or towards the North by :  
 On or towards the South by :

**THE THIRD SCHEDULE ABOVE REFERRED TO  
AMENITIES**

1. 2x2 joint free ceramic tiles.
2. Granite Kitchen Platform with S.S. sink
3. Designer Tiles in bath and W.C. up to door height & 4 height above kitchen platform.
4. Concealed copper wiring with modular switches.
5. Concealed plumbing with reputed make fittings.
6. Powder coated aluminium frame and good branded glass.
7. Main door with decorative shutter with brass fittings.
8. Granite/Marble framing to windows and W.C. bath door.
9. Bakelite door shutter for W.C. and bath doors.
10. Oil bound distemper for internal painting.
11. Acrylic Paint for external walls.

**THE FOURTH SCHEDULE ABOVE REFERRED TO**

**PAYMENT SCHEDULE**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Percent</b>	<b>Amount in Rs.</b>
1.	EMD at the time of booking	10%	
2.	Upon execution of Agreement	20%	
3.	Completion of Plinth	15%	
4.	On completion of 2 <sup>nd</sup> Slab	4%	
5.	On completion of 4 <sup>th</sup> Slab	3%	
6.	On completion of 6 <sup>th</sup> Slab	3%	
7.	On completion of 8 <sup>th</sup> Slab	3%	
8.	On completion of 10 <sup>th</sup> Slab	3%	
9.	On completion of 12 <sup>th</sup> Slab	3%	
10.	On completion of 14 <sup>th</sup> Slab	3%	
11.	On completion of 15 <sup>th</sup> Slab	3%	
12.	On completion of walls, internal plaster, floorings, doors & windows	5%	
13.	On completion of sanitary fittings, staircases, lift wells, lobbies.	5%	
14.	On completion of External plumbing, external plaster, elevation, terraces.	5%	
15.	On completion of lifts, water pumps, electrical fittings, paving etc.	10%	
16.	On Possession upon receipt of Occupancy Certificate	5%	
	<b>Total</b>	<b>100%</b>	

**In witness whereof the parties hereto have executed this  
Agreement on the day, month and year first above written.**

SIGNED, SEALED & DELIVERED )  
BY THE WITHINNAMED BUILDERS )  
M/S. OMKARA ENTERPRISES )  
P.A.N.- \_\_\_\_\_ )  
REPRESENTED BY ITS PARTNER )  
SHRI KIRAN HARI BAGAD )

IN THE PRESENCE OF

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

SIGNED, SEALED & DELIVERED BY )  
THE WITHINNAMED PURCHASERS )  
1) \_\_\_\_\_ )  
P.A.N.- \_\_\_\_\_ )  
2) \_\_\_\_\_ )  
P.A.N.- \_\_\_\_\_ )

IN THE PRESENCE OF

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

## RECEIPT

Received of and from the withinnamed Purchaser(s) the day and the year first herein above written the sum of Rs. \_\_\_\_\_ (Rupees

\_\_\_\_\_ Only) being part/full payment of the consideration amount against the sale of Flat No.\_\_\_\_\_ in \_\_\_\_\_ wing admeasuring \_\_\_\_\_ Sq. Mts. carpet area on the \_\_\_\_\_ Floor of the building project named 'OMKARA - PRIDE' being constructed on (1) Survey No.-43, Hissa No.-1/1, admeasuring 0-58-10 H.R.P. equivalent to 5810 Sq. Mts. & (2) Survey No.-43, Hissa No.-1/4, admeasuring 0-60-30 H.R.P., equivalent to 6030 Sq. Mts., aggregating to 1-18-40 H.R.P. both situate, lying and being at Village-Koynavele, Tal.- Panvel, Dist.-Raigad, paid by him/her/them to us as per the details mentioned below:

Date	Cheque/ D.D. No.	Drawn on (Bank & Branch)	Amount Rs.
<b>Total (Rupees</b> _____ _____ <b>Only).</b>			

**WE SAY RECEIVED**  
**M/S. OMKARA ENTERPRISES**

**(Partner)**

**WITNESS:**

- 1) \_\_\_\_\_ )
- 2) \_\_\_\_\_ )