

**AGREEMENT FOR SALE**

**THIS AGREEMENT FOR SALE** is made and entered into at Panvel on this \_\_\_\_ day of \_\_\_\_\_, 2022 between **M/S. BHAVESHWAR CONSTRUCTION**, a Partnership firm duly registered under the provisions of the Indian Partnership Act, 1932, consisting of partners 1) MR. MAHESH NANJI FUSHI, 2) MR. RAMESH NATHA PATEL, & 3) MR. VINOD BHACHU BAMBHANIYA, having address at Shop No-01, Ground Floor, Jayratan CHS, Shivaji Road, Near Rakhi Hotel, Old Panvel-410206 hereinafter referred to as **“THE PROMOTERS”** (which expression shall unless it be repugnant to the context or meaning thereof mean and include the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and, their successors and assigns) **OF THE ONE PART.**

**AND**

**SHRI/SMT./MISS./M/S.** \_\_\_\_\_

\_\_\_\_\_,  
**having his/her/their address at** \_\_\_\_\_

\_\_\_\_\_, hereinafter referred to as **“THE ALLOTTEE(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 City and Industrial Development Corporation of Maharashtra Ltd. is a Government Company within the meaning of the Companies Act 1956 (hereinafter referred to as "THE CORPORATION/The Cidco Ltd.") having its registered office at Nirmal, 2nd floor, Nariman Point, Bombay 400021.

AND WHEREAS The Corporation is the New Town Development Authority for the area designated as the site for the new towns of Navi Mumbai, as declared by Government of Maharashtra (hereinafter referred to as the **“State Government”**) in exercise of its powers under Subsection (1) and (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act 1966 (Maharashtra Act No. XXXVII of 1966) (hereinafter referred to as the **“MRTP ACT, 1966”**).

AND WHEREAS The State Government as per section 113(A) of the MRTP Act 1966, acquired lands described therein and vested such lands in the Corporation for development and disposal.

AND WHEREAS The Corporation as part of the development of Navi Mumbai, has decided to establish an International Airport namely “Navi Mumbai International Airport”

with the approval of the State and Central Government. (hereinafter referred to as the **“Project”** which includes development of land for the purposes allied thereto).

AND WHEREASExcept for land(s) already in possession of the Corporation, the remaining private land(s), required for the Project, were notified for acquisition before 01.01.2014 under the erstwhile Land Acquisition Act 1894 (hereinafter referred to as the **“LA ACT,1894”**) by the State Government.

AND WHEREASThe Right to Fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act 2013 (hereinafter referred to as the **“LARR ACT, 2013”**) came into force w.e.f. 01.01.2014 replacing the Act 1894. Although the land for the Project was notified under the LA Act 1894, awards under section 11 of the LA Act, 1894 have not been declared for certain lands as on 01.01.2014. Therefore as per S. 24 of the LARR Act, 2013, the determination of compensation for such lands shall be in conformity with the LARR Act, 2013.

AND WHEREASPursuant to section 108(1) and 108 (2) of the LARR Act, 2013, the State Government vide Govt. Resolution Urban Development Dept. No. CID-1812/CR/-274/UD-10 dated 1<sup>st</sup> March 2014 (hereinafter referred to as the **“G. R. dated 01.03.2014”**) has, in lieu of monetary compensation, provided for higher and better compensation in the form of developed plots to the land owners whose lands are to be acquired for the project . Accordingly, the Corporation is obliged to allot a plot to the land owners concerned if he has opted for compensation in the form of developed plot in lieu of monetary compensation.

AND WHEREASThere are some structures erected on the land already acquired and in possession of the Corporation. These structures are also required to be shifted due to the project. The State Govt. vide Govt. Resolution of Urban Development Dept. No.CID-1812/CR-274/UD-10 DATED 28<sup>th</sup> May 2014 (hereinafter referred to as the **“G. R. dated 28.05.2014”**) has taken the decision to grant plots and other benefits to the concerned structure owners for their resettlement as a special case. In accordance with the Govt. Resolution Revenue and Forest Dept. No. RPA-2014/CR-52/R-3 dtd. 25<sup>th</sup> June 2014 (hereinafter referred to as the **“G. R. dated 25.06.2014”**), the District Rehabilitation Officer has been authorized to determine the eligibility of the structure owners, whose structure are situated on the land possessed by the Corporation and required to be shifted as stated hereinabove, with the approval of the Collector Raigad as per G.R. dated 25.06.2014 the plots are to be allotted by the Corporation as per the applicable provisions of G.R. dated 01.03.2014. G.R. dated 28.05.2014 and as per circular issued by the Corporation bearing no. “CIDCO/Vya.SA/Aa.VI.Ta./2014” dated. 19.09.2014 and as determined by the District Rehabilitation Officer Raigad, with the approval of the Collector Raigad or as per the award declared by the Deputy Collector Raigad or as per the award declared by the Deputy Collector(Land Acquisition), as the case may be.

AND WHEREAS The land hereinafter mentioned, owned by the Licensee, was notified for acquisition under the Land Acquisition Act. The Licensee has opted for a developed plot in lieu of monetary compensation. This developed plot be allotted by the

Corporation, on lease, as per the provisions terms and conditions under the Navi Mumbai Disposal of Land (Allotment of Plots to Airport Project Affected Persons for Navi Mumbai International Airport and purpose allied thereto) (Amendment) Regulations, 2015 and Navi Mumbai Disposal of Land Regulations 2008 and as per GR dated 01/03/2014. Accordingly, the Dy. Collector (Land Acquisition), Metro Center No.1 Panvel, Who is an officer delegated with the powers under the Land Acquisition Act 1894 by the State Government, declared Award under the LA Act 1894, specifying therein, the area of the plot to be allotted to the licensee in lieu of monetary compensation as per the option and consent given by him.

**Details of the land acquired along with structures standing thereon**

Village	Taluka & District	Award No.	S. No. / H. No.	Area acquired (H.A)	Name of the Awardee
VAHAL1	Panvel Raigad	VAHAL-1-17	338/17 338/9 339/2 332/4 333/4 333/12 334/1 336/2 337/11 310/3 335/6	0-02-0 0-06-0 0-19-0 0-09-0 0-11-0 0-10-0 0-06-6 0-04-0 0-10-0 0-14-0 0-14-0	<b>MR. RUSHANK VYOMESH SHAH</b>

AND WHEREAS As per directives and policies of the State Government, referred to hereinabove vide G.R dated 04/06/2018 and as per the order passed by the Collector Raigad, the Corporation has allotted to the original Licensee, vide its allotment letter No. 2016/5266 dated 21/06/2017.

**Description of land allotted**

Place/Node	Plot No.	Sector No.	Area in Sq. Mtrs.	Admissible FSI
PUSHPAK VAHAL	08	26	1670	(Mention as applicable i.e. 2.5, 2 Average)

AND WHEREAS The Licensee has, before the execution of Agreement to Lease paid to the corporation on 02/11/2017 a sum of Rs.60/- (Rupees sixty only) being "Lease Rent" for the period of 60 (Sixty) years at the rate of Re.1/- per annum as per the letters from the Urban Development Dept. bearing Dept. No. CID-1812/CR-274/UD-10 dated 18th August 2014 and No. CID-1812/CR-274/UD-10 dated 6th October 2015.

AND WHEREAS **AGREEMENT TO LEASE** dated 2<sup>nd</sup> November 2017 executed between the CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA

LTD., of the ONE PART AND **MR. RUSHANK VYOMESH SHAH** of the OTHER PART (hereinafter referred to as "THE ORIGINAL LICENSEE"), and the same was registered before the Sub Registrar of Assurance at Panvel-2 vide its Registration Receipt No. 16884 under Registration Document Serial No. PVL-2-14117-2017 dated 11/12/2017.

AND WHEREAS as per the said Agreement to Lease, the Corporation had granted to the said Original Licensees a Lease of all that piece or parcel of land admeasuring about 1670Sq. Mtrs. Bearing Plot No. 08, Sector No. 26, Village -Pushpak- Vahal, Tal. Panvel, Dist. Raigad; more particularly described in the Schedule hereunder written.

AND WHEREAS on payment of the entire lease premium & execution of Lease Agreement, the Corporation handed over the possession of the said plot to the Original Licensees.

AND WHEREAS There after the Original Licensee expressed his intent to transfer and/or assign his rights, interests and benefits over Plot No. 08, situated in Sector 26, Pushpak Vahal admeasuring 1670 Sq. Mtrs. and accordingly requested the Corporation to grant them permission for such transfer and/ or assignment in respect of the said plot, to the New Licensee in accordance with the terms and conditions of the said Tripartite Agreement and other terms and conditions as prescribed by the Corporation.

AND WHEREAS **TRIPARTITE AGREEMENT** dated 27<sup>th</sup> February 2018 executed between Cidco Ltd. as the Corporation as First Part and, the Original Licensee as a Second Part and **M/S. BHAVESHWAR CONSTRUCTION**, a Partnership firm duly registered under the provisions of the Indian Partnership Act, 1932, consisting of partners **1) MR. MAHESH NANJI FUSHI, 2) MR. RAMESH NATHA PATEL, & 3) MR. VINOD BHACHU BAMBHANIYA**, as a Third Part (hereinafter referred to as "The New Licensees/Builder/Developer/Promoters") in respect of the said plot which was registered with the Sub-Registrar of Assurances at Panvel-5 vide its Registration Receipt No. 2488 under Registration Document Serial No. PVL-5-2295-2018 dated 27/02/2018.

AND WHEREAS CIDCO by its Final Order Letter bearing No. Cidco/A.Mu.Bhu.Va.Bhu.A./N.M.Aa.Vi./Vasahat 22.5 %/Vahal-1-17/2018/250 dated 19/03/2018 recorded name of **M/S. BHAVESHWAR CONSTRUCTION**, a Partnership firm duly registered under the provisions of the Indian Partnership Act, 1932, consisting of partners **1) MR. MAHESH NANJI FUSHI, 2) MR. RAMESH NATHA PATEL, & 3) MR. VINOD BHACHU BAMBHANIYA**, as a The New Licensees in respect of the said Plot in place of the Original Licensee.

AND WHEREAS Development permission along with **Commencement Certificate** issued by Associate planner (BP), CIDCO dated 11/03/2022 vide their letter bearing reference no. CIDCO/BP-17969/TPO(NM&K)/2021/9189 in respect of Plot No. 08, Sector No. 26, situated at Pushpak Vahal, Tal. Panvel, Dist. Raigad, Navi Mumbai in favour of **M/S. BHAVESHWAR CONSTRUCTION**.

AND WHEREAS by virtue of the aforesaid Agreement to Lease and Tripartite Agreement, the Promoters are absolutely seized and possessed of and well and sufficiently entitled to the said plot.

AND WHEREAS In terms of said Tripartite Agreement, the Promoters are entitled to develop the said land by using maximum FSI available therein and also entitled to transfer/sell on what is popularly known as 'ownership basis', retain, dispose of or otherwise deal with the flats/shops/premises/parking space allotted to their shares in the building as they may deem fit and proper and for that purpose to enter into agreements, allotment letters or such other writings or documents in their own name.

AND WHEREAS the Promoters have proposed to construct on the project land a building project known as "**BHAVESHWAR VALENCIA**" to be constructed on Plot No. 08, situated in Sector 26, Pushpak Vahal, Tal. Panvel, Dist. Raigad for residential use, on OWNERSHIP BASIS to the prospective buyers.

AND WHEREAS the Allottee(s) is/are offered a **Flat/Shop bearing number** \_\_\_\_\_ **on the** \_\_\_\_\_ floor, (hereinafter referred to as the said "**Flat/Shop**") of the Building project called as "**BHAVESHWAR VALENCIA**" to be constructed on Plot No. 08, situated in Sector 26, Pushpak Vahal, Tal. Panvel, Dist. Raigad (hereinafter referred to as the said "Building") being constructed of the said project, by the Promoters.

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

AND WHEREAS the Promoters have appointed a structural Engineer/ RCC Consultant for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer/ RCC Consultant till the completion of the building/buildings.

AND WHEREAS by virtue of the aforesaid Agreements, the Promoters have sole and exclusive right to sell the Flats, Shops and Other Units in the proposed building(s) to be constructed by the promoters on the project land and to enter into Agreement(s) with the Allottee(s) of the said Flats, Shops and Other Units therein and to receive the sale price in respect thereof.

AND WHEREAS on demand from the allottee(s), the Promoters have given inspection to the Allottee(s) of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects 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 there under.

AND WHEREAS the authenticated copy of Certificate of Title dated 21/03/2022 issued by the **ADV. ABHIMANYU H. JADHAV** of the Promoters, showing the nature of the title of the Promoter to the project land on which the Flats/Shops are to be constructed have been annexed hereto and marked as "Annexure-B".

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**”.

AND WHEREAS the 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 have been annexed hereto and marked as “**Annexure-D**”.

AND WHEREAS the authenticated copies of the plans and specifications of the Flat/Shop agreed to be purchased by the Allottee(s), as sanctioned and approved by the local authority have been annexed and marked as “**Annexure-E**”.

AND WHEREAS the Promoters have got the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building(s) 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 construction of the said building/s in accordance with the said proposed plans. For that, The Promoter has entered into a prescribed Agreement with the Architect, **ATUL PATEL** registered with the Council of Architects and also appointed **S R CONSULTANT** as RCC Consultant for preparing structural designs and drawings and specifications of the building to be constructed on the said Plot and the Allotees/Purchasers accept the professional supervision of the said Architect and the said RCC Consultant till the completion of the building unless otherwise changed;

AND WHEREAS the Allottee(s) have applied to the Promoters for allotment of a **Flat/Shop bearing** number \_\_\_\_\_ on the \_\_\_\_\_ Floor of the said building project known as “**BHAVESHWAR VALENCIA**” to be constructed on Plot No. 08, situated in Sector 26, Pushpak Vahal, Tal. Panvel, Dist. Raigad.

AND WHEREAS the Carpet area of the said **Flat/Shop** 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 exclusive balcony area of \_\_\_\_\_ Sq. Mts. appurtenant to the said Flat/Shop for exclusive use of the Allottee(s) and Natural Terrace area is \_\_\_\_\_ Sq. Mtrs. and Chajja area is \_\_\_\_\_ Sq. Mtrs. 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 hereafter.

AND WHEREAS prior to the execution of these presents, the Allottee(s) has/have paid to the Promoters a sum of \_\_\_\_\_ **(Rupees Only)**, being part payment of the sale consideration of the Flat agreed to be sold by the Promoters to the Allottee(s) as advance payment or application fee (the payment and receipt whereof the Promoters Both hereby admit and acknowledge) and the Allottee(s) have agree(s) to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS the Promoters have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at \_\_\_\_\_ No. \_\_\_\_\_; the authenticated copy of the certificate is annexed herewith as **"Annexure-F"**.

AND WHEREAS under Section 13 of the said Act the Promoters are required to execute a written Agreement for sale of said Flat/Shop with the Allottee(s), being in fact these presents and also to register said Agreement under the Registration Act, 1908. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee(s) hereby agree(s) to purchase the said Flat/Shop.

**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 project to be known as **"BHAVESHWAR VALENCIA"** consisting of **Ground + Nine Floors** on the project land in accordance with the plans, designs and specifications approved by the concerned local 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 local 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/Shop of the Allottee(s) except any alteration or addition required by any Government authorities or due to change in law.
  - a) The Allottee(s) hereby agree(s) to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s) the said Flat/Shop bearing No. \_\_\_\_\_ admeasuring \_\_\_\_\_ Sq. Mts. carpet area on the \_\_\_\_\_ Floor of the said building project known as **"BHAVESHWAR VALENCIA"** hereinafter referred to as **"THE SAID FLAT/SHOP"** and more particularly described in the **"Second Schedule"** hereunder written and as shown on the floor plan thereof hereto annexed and marked as **"Annexure-C"** for a lump sum price of \_\_\_\_\_ (Rupees \_\_\_\_\_)

\_\_\_\_\_Only) being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule written hereunder.

- b) The Allottee(s) have paid on or before execution of this agreement a sum of \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) as advance payment or application fee and hereby agree(s) to pay to the Promoters the balance amount of \_\_\_\_\_ (**Rupees** \_\_\_\_\_ **Only**) in the following manner:-

**PAYMENT SCHEDULE**

SR. NO.	PARTICULARS	PERCENT
1.	EMDatthetimeofbooking	10%
2.	ONC.C	10%
3.	Completionofplinth	10%
4.	oncompletionof1stslab	4%
5.	oncompletionof2ndslab	4%
6.	oncompletionof3 <sup>rd</sup> slab	4%
7.	oncompletionof4 <sup>th</sup> slab	4%
8.	oncompletionof 5 <sup>th</sup> slab	4%
9.	oncompletionof 6 <sup>th</sup> slab	4%
10.	oncompletionof 7 <sup>th</sup> slab	4%
11.	oncompletionof 8 <sup>th</sup> slab	4%
12.	oncompletionof 9 <sup>th</sup> slab	4%
13.	oncompletionof 10 <sup>th</sup> slab	4%
14.	oncompletionof 11 <sup>th</sup> slab	4%
15.	oncompletionof 12 <sup>th</sup> slab	4%
16.	oncompletionof 13 <sup>th</sup> slab	4%
17.	oncompletionofwatertank	3%
18.	oncompletionofinternalplasterwork	3%
19.	oncompletionofexternalplasterwork	3%
20.	oncompletionofflooringwork	3%
21.	oncompletionofpaintingwork	3%

22.	atthetimeofpossession	3%
	<b>Total</b>	<b>100%</b>

Subject to the terms of the Agreement and the Promoters abiding by the construction milestones, the Allottees shall make all payments, on demand by the Promoters, within the stipulated time as mentioned in the payment schedule through account payee cheque/demand draft or online payment in favour of **M/S. BHAVESHWAR CONSTRUCTION**, payable at Navi Mumbai.

- c) The Total Purchase Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of Value Added Tax, 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/Shop.
- 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 Allottee(s) 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 Allottee(s), which shall only be applicable on subsequent payments.
- e) The Allottee(s) authorizes the Promoters to adjust/appropriate all payments made by him/her/them under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoters may in its sole discretion deem fit and the Allottee(s) undertake not to object/demand/direct the Promoters to adjust his/her/their payments in any manner.
- 2) 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/Shop to the Allottee(s), obtain from the concerned local authority Occupation and/or Completion Certificates in respect of the said Flat/Shop. Notwithstanding anything to the contrary contained herein, the Allottees shall not be entitled to claim possession of the said Flat/Shop until the completion certificate is received from the local authority and the Allottees has/have paid all the dues payable under this agreement in respect of the said Flat to the Promoters and has/have paid the necessary maintenance amount/deposit, GST, vat and other taxes payable under this agreement of the said Flat/Shop to the Promoters.

- a) Time is essence for the Promoters as well as the Allottee(s). The Promoters shall abide by the time schedule for completing the project and handing over the Flat/Shop to the Allottee(s) and the common areas to the association of the Allottee(s) after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promotes as provided in clause 1 (c) herein above. ("Payment Plan").
- 3) As per the present development permission, the Promoter is entitled to utilize the Floor Space Index (FSI) to the extent of **[3320.255] Sq. Mtrs.** out of total FSI of **[6613.045] Sq. Mtrs.** approx. available on the said land. The Promoters have disclosed the Floor Space Index of 2-2.5 as proposed to be utilized by him on the project land in the said Project and Allottee(s) have agreed to purchase the said Flat/Shop based on the proposed construction and sale of Flat/Shop 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.
- 4) The Promoters hereby declares that the Floor Space Index available in respect of the said Plot is 1.50 with 15 % commercial utility. The Builders has obtained the sanction from the Corporation for Residential & Commercial use. The Promoters have reserved their right to utilize such permissible FSI for commercial purposes, as they may deem fit and necessary. The Purchaser/s shall not be entitled to object for such commercial utilization by the Promoters in any manner whatsoever. The Promoters has represented to the Purchaser/s that no part of the said FSI has been used/utilized or will be utilized by the Promoters elsewhere for any purpose whatsoever save/except global FSI of the reserved plots or set back area of the said plot. In case while developing the said plot, if the Promoters has utilized FSI of any other Plot by way of floating F.S.I. then the Promoters shall disclose the particulars of such FSI to the said Co-op Society in which the Purchaser/s shall be admitted as the member thereof.

- 5) It is agreed that if Floor Space Index is not consumed in full in the construction of the said building & before the transfer of the said Plot to such society and if any further F.S.I. or construction on the said Plot is allowed in accordance with the rules & regulations of the Corporation , then the Promoters will be entitled to put up such additional or other construction on the said Plot without any let or objection or hindrance by the Purchaser/s and also to sell the same on ownership basis upon such terms & condition at their sole direction as also to receive & appropriate the price in respect thereof. It is however, agreed by the Promoters that they shall not construct such additional or other structure/s on the said Plot so as to adversely affect the area of the said Shops/Shop hereby agreed to be allotted/sold to the Purchaser/s & the Purchaser/s doth hereby give his/her/their irrevocable consent to such construction by the Promoters & for the said purposes, to make such alterations/changes in the plans shown to the Purchaser/s.
- 6) If the Promoters fail to abide by the time schedule for completing the project and handing over the Flat/Shop to the Allottee(s) the Promoters agree to pay to the Allottee(s) who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee(s) for every month of delay, till the handing over of the possession. The Allottee(s) agrees to pay to the Promoter, interest as specified in the Rule i.e. interest as per state bank of India marginal cost of lending rate plus 2% (Two Percent) per annum with monthly rests, 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 Promoter.
- a) Without prejudice to the right of promoters to charge interest @ 18% in terms of sub clause 4 above, on the Allottee(s) committing default in payment on due date of any amount due and payable by the Allottee(s) to the Promoters under this Agreement (including his/her/them proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee(s) committing three defaults of payment of instalments, the Promoters shall at his own option, may terminate this Agreement;
- b) Provided that, Promoters shall give notice of 15 (Fifteen) days in writing to the Allottee(s) by Registered Post AD at the address provided by the Allottee(s) and mail at the e-mail address provided by the Allottee(s) of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee(s) 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 Allottee(s) after deducting 10% (Ten Percent) of the total Agreement value of the Premises and the total interest payable due to delayed payments of the previous installments

till the date of cancellation by the Promoters to the Allottee(s) as agreed liquidated damages within a period of thirty days of the termination, the instalments of sale consideration of the Flat/Shop which may till then have been paid by the Allottee(s) to the Promoters.

- 7) The fixture and fittings concerning flooring and sanitary fittings and amenities like one or more lift with particular brand to be provided by the Promoters in the Flat/Shop and the said building are those that are set out in the **“Third Schedule” mentioned hereunder.**
- 8) **The Promoters shall give possession of the Flat/Shop to the Allottee(s) on or before \_\_\_\_\_.** If the Promoters fail or neglect to give possession of the Flat/Shop to the Allottee(s) 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 Allottee(s) the amounts already received by them in respect of the Flat/Shop 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/Shop on the aforesaid date, if the completion of building in which the Flat/Shop 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.
- 9) The Promoters, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee(s) as per the agreement shall offer in writing the possession of the Flat/Shop to the Allottee(s) 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/Shop to the Allottee(s). The Promoters agree and undertake to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottee(s) as the case may be. The Promoters on its behalf shall offer the possession to the Allottee(s) in writing within 7 (Seven) days of receiving the occupancy certificate of the Project.
- a) The Allottee(s) shall take possession of the Flat/Shop within 15 (Fifteen) days of the written notice from the Promoters to the Allottee(s) intimating that the said Flat/Shop are ready for use and occupancy;
  - b) Upon receiving a written intimation from the Promoters as per clause 7, the Allottee(s) shall take possession of the Flat/Shop 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/Shop to the Allottee(s). In case the Allottee(s) fail to take possession within the time provided in clause 7 such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

- 10) The Promoters have made full and true disclosure of the title of the said land as well as encumbrances, if any, known to the Promoters in the title report of the advocate. The Promoters have also disclosed to the Allottee(s) nature of its right, title and interest or right to construct building(s), and also given inspection of all documents to the Allottee(s) as required by the law. The Allottee(s) having acquainted himself/herself/themselves with all facts and right of the Promoter and after satisfaction of the same has entered into this Agreement.
- 11) i) The Allottee(s), if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made there under or any statutory amendment(s), modification (s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoters with such permission, approvals which would enable the Promoters to full fill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and regulations of the Reserve Bank of India or any other applicable law. The Allottee(s) understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- ii) The Promoters accept no responsibility in this regards. The Allottee (s) shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee (s) to intimate the same in writing to the Promoters immediately and comply with necessary formalities if any under the applicable laws. The Promoters shall not be responsible towards any third party making payment / remittances on behalf of any Allottee, such third party shall not have any right in the application/allotment of the said Flat/Shop applied for herein in any way, and the Promoters shall be issuing the payment receipts in favour of the Allottee only.
- 12) The Allottee(s) shall use the Flat/Shop or any part thereof or permit the same to be used only for purpose of residence and shop for carrying on any business. He shall use the parking space only for purpose of keeping or parking his own vehicle.

- 13) The Allottee(s) along with other Allottee(s) of Flat/Shops 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 Allottee(s), so as to enable the Promoters to register the common organisation of Allottee(s). No objection shall be taken by the Allottee(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.
- a) 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 or wing in which the said Flat/Shop is situated.
- b) The Promoters on receipt of the complete amount of the price of the said Flat/Shop under the agreement from the allottee's shall execute a conveyance deed and convey the title of the said Flat/Shop not later than 2 (Two) year and with proportionate indivisible share in the common areas to the society / federation as may be formed all the right title interest of the promoters in the aliquot part of the said land i.e. said land, said project referred in Scheduled II unless the above stated period is not clearly mentioned, it is otherwise agreed by and between the parties hereto that the Promoters shall, within 3 (Three) months of registration of the Society or Limited Company, as aforesaid, cause to be transferred to the Society, company or federation of the society all the right, title and the interest of the Promoters in the project land on which the buildings are constructed. However, in case the Allottee(s) fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. are demanded within the period mentioned in the demand letter, the Allottee(s) authorises the promoters withhold registration of the conveyance deed in his/her favour till full and final settlements of the amount and payment of stamp duty and registration charges to the promoters is made by the Allottee(s).
- c) Within 15 (Fifteen) days after notice in writing is given by the Promoters to the Allottee(s) that the Flat/Shop is ready for use and occupancy, the Allottee(s) shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat/Shop) 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 Allottee(s) shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee(s) further agree that till the Allottee's share is so determined the Allottee(s) shall pay to the Promoters provisional monthly contribution per month towards the outgoings. The amounts so paid by the Allottee(s) 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.

14) The Allottee(s) shall on or before delivery of possession of the said premises keep deposited with the Promoters, the following amounts:

a) \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) for share money, application  
entrance fee of the Society or Limited Company.

b) \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) for formation and registration  
of the Society or Limited Company.

c) \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) for proportionate share of  
taxes and other charges/levies in respect of the Society or Limited Company.

d) \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) for deposit towards provisional  
monthly contribution towards outgoings of Society or Limited Company.

e) \_\_\_\_\_ (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) for Deposit towards Water,  
Electric, and other utility and services connection charges.

15) The Allottee(s) shall pay to the Promoters a sum of \_\_\_\_\_ (Rupees  
\_\_\_\_\_ Only)for  
meeting all legal costs, charges and expenses, including professional costs of the  
Advocates of the Promoters in connection with formation of the said Society, or  
Limited Company and for preparing its rules, regulations and bye-laws and the cost  
of preparing and engrossing the conveyance or assignment of lease.

- 16) At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee(s) shall pay to the Promoters, the Allottee's share of stamp duty and registration charges, Cidco Transfer Charges, Cidco Infrastructure Charges, Development 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/wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee(s) shall pay to the Promoters, the Allottee's share of stamp duty and registration charges Cidco Transfer Charges, Cidco Infrastructure Charges, Development 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 land to be executed in favour of the Society or limited company.
- 17) The Promoters hereby represents and warrants to the Allottee(s) as follows:
- a) The Promoters have clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and have the requisite rights to carry out development upon the project land and also have actual, physical and legal possession of the project land for the implementation of the Project;
  - b) 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;
  - c) There are no encumbrances upon the project land or the Project;
  - d) There are no litigations pending before any Court of law with respect to the project land or Project;
  - e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing 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/wing 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;
  - f) The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;
  - g) The Promoters have not entered into any agreement for sale and/or Tripartite agreement or any other agreement / arrangement with any person or party with

respect to the project land, including the Project and the said Flat/Shop which will, in any manner, affect the rights of Allottee(s) under this Agreement;

- h) The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Flat/Shop to the Allottee(s) in the manner contemplated in this Agreement;
  - i) At the time of execution of the conveyance deed of the structure to the association of Allottee(s) the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottee(s);
  - j) 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;
  - k) 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.
- 18) The Allottee(s) for himself/herself/themselves with intention to bind himself/herself/themselves and all persons into whomsoever hand the said Flat/Shop may come, doth hereby covenant with the Promoters(s) as follows:-
- a) To maintain the Flat/Shop at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Flat/Shop is taken and shall not do or suffer to be done anything in or to the building in which the Flat/Shop 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/Shop is situated and the Flat/Shop itself or any part thereof without the consent of the local authorities, if required.
  - b) Not to store in the Flat/Shop 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/Shop 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/Shop is situated, including entrances of the building in which the Flat/Shop is situated and in case any damage is caused to the building in which the Flat/Shop is situated or the Flat/Shop on account of negligence or default of the

Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

- c) To carry out at his own cost all internal repairs to the said Flat/Shop and maintain the Flat/Shop in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the Flat/Shop is situated or the Flat/Shop 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 Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- d) Not to demolish or cause to be demolished the Flat/Shop 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/Shop or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/Shop is situated and shall keep the portion, sewers, drains and pipes in the Flat/Shop and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Flat/Shop is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the Flat/Shop without the prior written permission of the Promoters and/or the Society or the Limited Company.
- e) 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/Shop is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/Shop in the compound or any portion of the project land and the building in which the Flat/Shop is situated.
- g) Pay to the Promoters within 15 (Fifteen) days of demand by the Promoter, his 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/Shop is situated.
- h) 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/Shop by the Allottee(s) for any purposes other than for purpose for which it is sold.

- i) The Allottee(s) 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/Shop until all the dues payable by the Allottee(s) to the Promoter under this Agreement are fully paid up.
  - j) The Allottee(s) shall observe and perform all the rules and regulations which the Society or the Limited Company 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/Shops 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 Allottee(s) shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company regarding the occupancy and use of the Flat/Shop in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
  - k) Till a conveyance of the structure of the building in which Flat/Shop is situated is executed in favour of Society/Limited Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.
  - l) Not to change the position of the sliding windows provided by the Promoters in the Flat/Shop by the Flat/Shop Allottee(s) and not to change the shape and size of the door frames and French doors and sliding windows section and elevation thereof in the said Flat/Shop.
  - m) Not to do or permit to be done any act or things which may render void or violable any insurance of the said property and the said building or any part thereof or whereby any increased premium become payable in respect of such insurances.
- 19) The Promoters shall maintain separate account in respect of the sums received by the promoters from the Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion of the co-operative society or limited company or any other legal body to be formed or towards the outgoings, legal charges and shall utilise the amounts only for the purpose for which they have been received.
- 20) Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise and/or assignment in law of the said Flat/Shop or the said building or any part thereof. The Allottee(s) shall have no claim save and except in respect of the said Flat/Shop hereby agreed to be sold to him/them and all open spaces, parking spaces, lobbies, staircases, terraces, recreational spaces will remain the

property of the Promoters until the said structure of the building is transferred to the society / limited company or other legal body as hereinbefore mentioned.

- 21) The Promoters shall in respect of any amount unpaid by the Allottee(s) under this Agreement, have a first lien and/or charge on the said Premises agreed to be acquired by the Allottee(s).
- 22) Any delay or indulgence by the Promoters in enforcing the terms of this Agreement or forbearance on their part or giving extensions of time by the Promoters to the Allottee(s) for payment of purchase price in installments or otherwise shall not be construed as a waiver on the part of the Promoters of any breach of this Agreement by the Allottee(s) nor shall the same in any manner prejudice the rights of the Promoters.
- 23) It has been made clear by the Promoters to the Allottee(s) that the electric meters as well as the water meter in the said Proposed Buildings project will be in the name of the Promoters herein and the Allottee(s) and /or the legal body which may be formed shall get the same transferred in their favour and the Promoter(s) will grant their No Objection as and when required.
- 24) The Promoters and the Allottee(s) hereby covenant with each other that after formation of the society of the various allottee(s), the Promoters shall be entitled to sell and dispose of the unsold premises in the said buildings Project to any prospective buyers without payment of any transfer fee or premium and the society shall admit the buyers of the premises as may be nominated by the Promoters without payment of any transfer fee or premium or any other charges to the said Society/Condominium.
- 25) The Allottee(s) is/are aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him/her/them, the Promoters have agreed to and is executing this Agreement for sale and Allottee(s) hereby agree(s) to indemnify and keep indemnified the Promoter(s) absolutely and forever from and against all and any damage or loss that may be caused to the Promoter(s) including inter-alia against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Promoter(s), by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Allottee(s) being untrue and/or as a result of the Promoter/s entering in to this Agreement for sale and/or any other present/future writings with the Allottee(s) and/or arising there from.
- 26) It is expressly agreed and confirmed by the Allottee(s) that the terraces which are attached to the respective Flat/Shop will be in exclusive possession of the said Allottee(s) of the said Flat/Shop and other Allottee(s) will not in any manner object to

the Promoters selling the Flat/Shop with an attached terrace with exclusive rights of the said Allottee(s) to use the said terraces.

- 27) This Agreement shall always be subject to the terms and conditions of the Tripartite Agreement and of the Agreement to Lease and also the lease to be granted by the Corporation and the rules and regulations, if any made by the Corporation and/or the Government of Maharashtra and/or any other authority.
- 28) The Allottee(s) hereby agree(s) to pay to the Promoters the Stamp Duty and Registration Charges pertaining to this Agreement and also to bear and pay his/her/their proportionate contribution towards the stamp duty and registration charges that may have to be paid in respect of the Lease Deed/ Deed of Assignment to be executed by the Corporation in favour of the co-operative society or limited company or any other legal body as may be formed by the Allottee(s) of the premises in the said Building.
- 29) It is expressly agreed by and between the parties hereto that notwithstanding anything herein contained, if the Corporation charges any premium and/or any other amount of transfer charges for the purpose of execution of the Deed of Lease by the Corporation in respect of the said Plot and the building constructed/to be constructed thereon in favour of the co-operative society or limited company or other legal body or if such Deed of Lease is already executed in favour of the Promoters and if any premium or any other amount is required to be paid to the Corporation for the purpose of obtaining the permission for execution of the Deed of Assignment/Transfer of the said Lease by the Promoters in respect of the said Plot and the building constructed/to be constructed thereon in favour of such co-operative society or limited company or other legal body, then such premium amount shall be borne and paid by the Allottee(s) proportionately. In order to enable such co-operative society or limited company or other legal body to make payment of any premium and/or any other amount that may be demanded by the Corporation as aforesaid, the Allottee(s) hereby agree(s) and bind(s) himself/herself/themselves to pay such co-operative society or limited company or any other legal body his/her/their share in such premium and/or amount payable to the Corporation in proportion to the area of the Flat/Shop in the said building.
- 30) The Allottee(s) shall at no time demand partition of his/her/their interest of their premises in the building. It is being hereby agreed and declared by the parties that the interest in the said building is impartible and it is agreed by the Allottee(s) that the Promoters shall not be liable to execute any document for that purpose in respect of the said premises in favour of the Allottee(s).
- 31) The Promoters shall not be liable to pay any maintenance or common expenses in respect of the unsold premises in the said building. The Allottee(s) undertake(s) to pay increase in taxes, water charges, insurance and such other levies, if any, which

are imposed by the concerned local authority or Government or other public authority. The Allottee(s) agree(s) and confirm(s) that the Promoters shall not be liable to pay any maintenance or common expenses or outgoings in respect or the unsold Flat/Shops in the said building. The Promoters shall, however, pay the municipal tax/cess payable to the concerned authority in respect of such unsold Flats/Shops.

- 32) The Promoters shall not be bound to carry out any extra additional work for the Allottee(s) without there being a written acceptance by the Promoters to carry out the said additional extra work for the Allottee(s) which again shall be at the sole discretion of the Promoters. If the Promoters have agreed to do any additional extra work for the Allottee(s), the Allottee(s) shall deposit the amount within 7 (Seven) days from the date when the Promoters inform the Allottee(s) the estimated cost for carrying out the said additional extra work. If the Allottee(s) fail(s) to deposit the estimated cost for carrying out the said additional extra work of the Allottee(s) agreed to be carried out by the Promoters, then the Promoters shall not be liable to carry out the additional/extra work in the premises of the Allottee(s).
- 33) The Allottee(s) undertake(s) to pay any Deposits, Insurance, Tax, Charges, Levies, Penalties, Cess, Service Tax, VAT Charges, GST etc. of whatsoever nature imposed by any Government or Local Authorities and any increase thereof in aforesaid taxes and charges. The Allottee(s) further undertake(s) to pay GST which have imposed by the Government authorities as levied.
- 34) If the Allottee(s), before being put in possession of the said Flat/Shop, desire(s) to sell or transfer his/her/their interest in the said Flat/Shop or wishes to transfer or give the benefit of this Agreement to some other person, the same shall be done only after the Allottee(s) obtain(s) the prior written permission of the Promoter(s) in that behalf. In the event of the Promoter(s) granting such consent, the Allottee(s) shall be liable to and shall pay to the Promoter(s) such sums as the Promoter(s) may in its absolute discretion determine by way of the transfer charges and administrative and other costs, charges, expenses pertaining to the same provided however that such transferee(s)/assignee(s) of the Allottee(s) shall always be bound and liable by the terms, conditions and covenants hereof and on the part of the Allottee(s) to be observed, performed and complied with. All the provisions of this Agreement shall ipso facto and automatically apply mutatis mutandis to such transferee(s)/assignee(s) also. The Allottee(s) and the persons to whom the said Flat/Shop is permitted to be transferred with the written consent of the Promoters, shall observe and perform bye laws and/or the rules and regulations of the co-operative society or other organization, as and when registered and the additions, alterations or amendments thereof and shall also observe and carry out the building rules and regulations and the buy-laws for the time being of the municipal council and/or public bodies. The Allottee(s) and persons to whom the said Flat/Shop is allowed to be transferred shall observe and perform all the stipulations and conditions laid down by such co-operative society or other organization, regarding the

occupation and use of the said Flat/Shop and the said property and shall pay and contribute regularly and punctually towards rates, cess, taxes and/or expenses and all other outgoings.

35) a) Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between parties hereto that, the promoter herein has decided to have the name of the project **“BHAVESHWAR VALENCIA”** and building will be denoted by letters or name **“BHAVESHWAR VALENCIA”** building numbers in numerical as per sanction plan or as decided by the promoter herein on a building and at the entrances of the scheme. The allottee(s) in the said project/building/s or proposed organization are not entitled to change the aforesaid project name and remove or alter promoter’s name board in any circumstances. The name of the co-operative society or limited company or other legal body to be formed, may bear the same name. The name of the building however shall not be changed under any circumstances. This condition is essential condition of this agreement.

b) If within a period of 1 (One) years from the date of handing over the Flat/Shop to the Allottee(s), the Allottee(s) brings to the notice of the Promoters any structural defect in the Flat/Shop or the building in which the Flat/Shop are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at its own cost and in case it is not possible to rectify such defects, then the Allottee(s) shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act. Provided however, that the allottee(s) shall not carry out any alterations of the whatsoever nature in the said Flat/Shop of wing and in specific the structure of the said unit/wing of the said building which shall include but not limit to columns, beams etc. or in fittings therein, in particular it is hereby agreed that the allottee(s) shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of the water, if any of such works are carried out without the written consent of the promoters the defect liability automatically shall become void. The word defect here means only the manufacturing and workmanship defect(s) caused on account of wilful neglect on the part of the promoters, and shall not mean defect(s) caused by normal wear and tear and by negligent use of Flat/Shop by the occupants, vagaries of nature etc. That it shall be the responsibility of the allottee(s) to maintain his unit in a proper manner and take all due care needed including but not limiting to the joints in the tiles in his Flat/Shop are regularly filled with white cement/epoxy to prevent water seepage. Further, where the manufacturer warranty as shown by the Promoters to the allottee(s) ends before the defects liability period and such warranties are covered under the maintenance of the said unit/building/wing. And if the annual maintenance contracts are not done/renewed by the allottee(s) the promoter shall not be responsible for any defects occurring due to the same. That the project as a whole has been conceived, designed

and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipment's, fixtures sustainable and in proper working condition to continue warranty in both the Flat/Shops and the common project amenities wherever applicable. That the allottee(s) has/have been made aware and that the allottee(s) expressly agrees that the regular wear and tear of unit/building/wing includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20° c and which do not amount to structure defects and hence cannot be attributed to either bad workmanships or structural defect. It is expressly agreed that before any liability of defect is claimed by or on behalf of the allottee, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall then submit a report to state the defects in materials used, in the structure built of the unit/wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

- 36) After the Promoters execute this Agreement for sale, they shall not mortgage or create a charge on the Flat/Shop 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 Allottee(s) who has\have taken or agreed to take such Flat/Shop.
- 37) Forwarding this Agreement to the Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee(s) until, firstly, the Allottee(s) 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 Allottee(s) and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoters. If the Allottee(s) fails to execute and deliver to the Promoters this Agreement within 30 (Thirty) days from the date of its receipt by the 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 Allottee(s) for rectifying the default, which if not rectified within 15 (Fifteen)days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.
- 38) This Agreement, along with its schedules and annexure, 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/Shop/building, as the case may be.
- 39) This Agreement may only be amended through written consent of the Parties.

- 40) 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 Allottee(s) of the Flat/Shop, in case of a transfer, as the said obligations go along with the Flat/Shop for all intents and purposes.
- 41) If any provision of this Agreement shall be determined to be void or unenforceable under the Act 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 Act 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.
- 42) Wherever in this Agreement it is stipulated that the Allottee(s) has/have to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Flat/Shop to the total carpet area of all the Flat/Shop in the Project.
- 43) 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.
- 44) The execution of this Agreement shall be complete only upon its execution by the Promoters through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee(s), in Panvel after the Agreement is duly executed by the Allottee(s) and the Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar Panvel. Hence this Agreement shall be deemed to have been executed at Panvel, Raigad.
- 45) The Allottee(s) and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office for registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.
- 46) That all notices to be served on the Allottee(s) and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Promoters by Registered Post A.D and notified Email ID at their respective addresses specified below:

**M/S. BHAVESHWAR CONSTRUCTION**

having address at Shop No-01, Ground Floor, Jayratan CHS, Shivaji Road, Near Rakhi Hotel, Old Panvel-410206.

Notified Email ID: \_\_\_\_\_

Customer address

**SHRI/SMT. /MISS./M/S.** \_\_\_\_\_

**Address** \_\_\_\_\_

Notified Email ID: \_\_\_\_\_

It shall be the duty of the Allottee and the promoter 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 promoter or the Allottee, as the case may be.

- 47) That in case there are Joint Allottees all communications shall be sent by the Promoters to the Allottee(s) 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.
- 48) The charges towards stamp duty and Registration of this Agreement for sale shall be borne and paid by the Allottee(s) only.
- 49) 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.
- 50) 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 courts at Panvel will have the jurisdiction for this Agreement.

**FIRST SCHEDULE**

**Description of the Property**

All that piece and parcel of land bearing Plot No. 08, Sector No. 26, Village – Pushpak Vahal, Tal. Panvel, Dist. Raigad of containing by the measurement 1670 Sq. Mtrs. are there about bounded as follows:

- On or towards the North by : Plot No. 7
- On or towards the South by : Plot No. 8 A
- On or towards the East by : 11 Mtrs Wide Road

On or towards the West by : Plot No. 09.

**SECOND SCHEDULE**

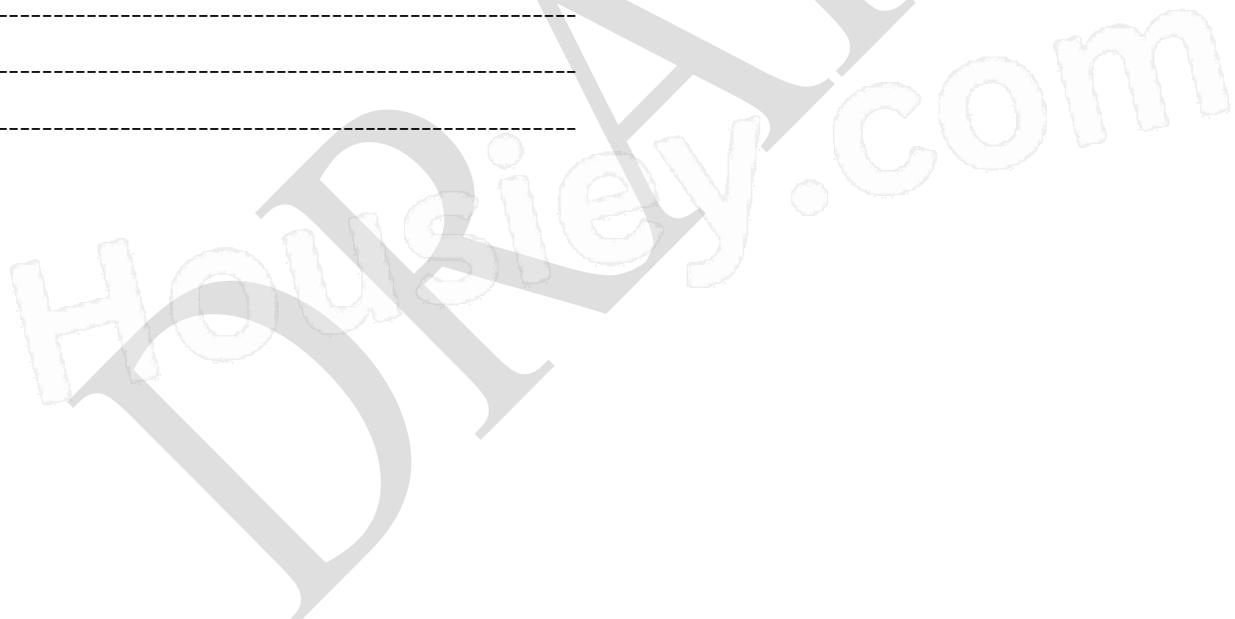
**Description of the Property**

Right, title, interest and ownership of **FLAT/SHOP bearing No. \_\_\_\_\_**, admeasuring about \_\_\_\_\_ **Sq. Mtrs. of Carpet area + \_\_\_\_\_ Sq. Mtrs. Of exclusive Balcony area + \_\_\_\_\_ Sq. Mtrs. Of Terrace area**), on the \_\_\_\_ **Floor** of the said building known as **“BHAVESHWAR VALENCIA”** consisting of Ground + Nine Floors, to be constructed on Plot No. 08, Sector No. 26, Village – Pushpak Vahal, Tal. Panvel, Dist. Raigad.

**THIRD SCHEDULE**

**AMENITIES**

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

SIGNED, SEALED & DELIVERED

By the within named **"THE PROMOTERS"**

**M/S. BHAVESHWAR CONSTRUCTION**

Through its Partners

\_\_\_\_\_

In the presence of .....

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

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

SIGNED, SEALED & DELIVERED BY THE

Within named **"ALLOTTEE/S"**

MR. \_\_\_\_\_

PAN NO. \_\_\_\_\_

MR. \_\_\_\_\_

PAN NO. \_\_\_\_\_

In the presence of .....

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

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

**R E C E I P T**

Date: \_\_\_\_/\_\_\_\_/2022

RECIEVED the sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) paid by the Allotees/Purchasers to the Promoter by way of Cheque No./RTGS/NEFT/Cash towards the token amount for the sale, transfer of the FLAT/SHOP bearing No. \_\_\_\_\_, admeasuring about \_\_\_\_\_ **Sq. Mtrs. of Carpet area** + \_\_\_\_\_ **Sq. Mtrs. (including C.B + F.B. + Terrace area)**, on the \_\_\_\_ **Floor** in \_\_\_\_ Wing of the said building known as **“BHAVESHWAR VALENCIA”** consisting of Ground + Nine Floors, to be constructed on Plot No. 08, Sector No. 26, Village – Pushpak Vahal, Tal. Panvel, Dist. Raigad.f

<b>Sr. No.</b>	<b>Date</b>	<b>Cheque No./RTGS/NEFT/Cash</b>	<b>Bank &amp; Branch</b>	<b>Amount</b>

**WE SAY RECEIVED,**  
**Rs. \_\_\_\_\_/-**

**M/S. BHAVESHWAR CONSTRUCTION**  
Through its Partners

\_\_\_\_\_

WITNESS:

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

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