

## AGREEMENT TO SALE

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FLAT BEARING NO. \_\_\_\_, ON \_\_\_\_ FLOOR, BUILDING KNOWN AS  
 "BHOOMI ICON", PLOT NO. 28A, SECTOR-9, KOPARKHAIRANE,  
 NAVI MUMBAI TAL. & DIST. THANE.

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SALE PRICE : Rs. \_\_\_\_\_/-

STAMP DUTY : Rs. \_\_\_\_\_/-

REGISTRATION FEE : Rs. \_\_\_\_\_/-

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This Agreement is made and entered into at Navi Mumbai,  
 Tal. & Dist. Thane, on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, BETWEEN:  
**M/s. FORNAX REALTY**, Permanent Account No. **AAFFF7323N**, a  
 partnership firm registered under The Indian Partnership Act 1932,  
 having its registered Office at 411, 4<sup>th</sup> Floor, Satara Plaza, Palm beach  
 Road, Sector 19, Vashi, Navi Mumbai - 400703, hereinafter for brevity's  
 sake is called and referred to as "**the PROMOTERS/LICENSEES**"  
 (which expression shall unless it be repugnant to the context or  
 meaning thereof be deemed to mean and include its present & future  
 Partner their heirs, executors, administrators and assigns) of the **ONE**  
**PART.**

**AND.....**

Mr. \_\_\_\_\_ aged about \_\_\_\_ Years,  
 Permanent Account No. \_\_\_\_\_, Aadhar No. \_\_\_\_\_,  
 an adult, Indian Inhabitant, having address at \_\_\_\_\_  
 \_\_\_\_\_ hereinafter for brevity's sake is  
 called and referred to as "**the PURCHASER/S**" (which expression shall  
 unless it be repugnant to the context or meaning thereof be deemed to  
 mean and include in case of individual his/her/their heirs, executors,  
 administrators, in case of Partnership Firm its partner and in case of  
 Company its Director, their successors and assigns) of the **OTHER  
 PART.**

Whereas The Corporation is the New Town Development  
 Authority declared for the area designate as a site for the town of Navi  
 Mumbai by Government of Maharashtra in exercise of its power under  
 sub-sections (1) and (3-A) of Section 113 of the Maharashtra Regional  
 and Town Planning Act 1966 (Maharashtra XXXVII 1966) (hereinafter  
 referred to as "the said Act").

And whereas The State Government is, pursuant to Section 113  
 (3)(A) of the said Act, acquisition lands described therein a vesting such  
 lands in the Corporation for development and disposal.

And whereas By virtue of being the Development Authority the  
 Corporation have been empowered under Section 118 of the said Act to  
 dispose of any land acquired by it or vested in it in accordance with the  
 proposal approved by the State Government under the said Act. The  
 Corporation invited Tender for the lease of Residential Cum Commercial  
 Plot/s at Sector-9, Node Koparkhairane, Navi Mumbai, Tal. & Dist.  
 Thane

And whereas the Promoters/Builders had made an application on  
 30<sup>th</sup> January 2018 and got allotted on 24<sup>th</sup> April 2018 under Application  
 No. 132 & Scheme No. "CUC-MKTG/02/2017-18", Plot No. 35,  
 adm.1380 sq. Mtrs, Sector-9 at Koparkhairane, Navi Mumbai Tal. & Dist.  
 Thane, in consideration of payment of Lease premium amount of

Rs.12,69,59,986.20/- [Rupees Twelve Crores Sixty Nine Lakhs Fifty Nine Thousand Nine Hundred Eighty Six & Twenty Paise Only] and on fulfillment of all the requirements of the said Letter of Allotment for Residential Cum Commercial bearing Ref. No. 275/12000010/132, Customer No. 30002095 dated 24<sup>th</sup> day of April 2018 and on payment of the demanded amount of Lease Premium & Other Charges under said Letter of Allotment, The City and Industrial Development Corporation of Maharashtra Limited [The CIDCO of Maharashtra Ltd.] had entered in to Agreement to Lease executed on 28<sup>th</sup> day of January 2019 Between The City and Industrial Development Corporation of Maharashtra Limited [CIDCO of Maharashtra Ltd.] the Licensors/Lessors Party of One Part and {1} Shri. Punja Naran Menat, {2} Shri. Ambalal Jivan Chamariya, {3} Shri. Jaswantkumar Sohanlal Jain, the Partners of M/s. Fornax Realty [Partnership Firm] registered under The Indian Partnership Act, 1932, the Licensees Party of Other Part. Whereby the Corporation have authorised the Licensees/Promoters to enter upon the said Land/Plot No. 35, Sector-9, adm. 1380 Sq. Mtrs. and to Construct Residential Cum Commercial Building there upon, as per plan will be approved by the Assistant Director of Town Planning of Navi Mumbai Municipal Corporation [NMMC]. The said Agreement to Lease is registered with the Concerned Sub Registrar of Assurances Thane-8, at Navi Mumbai, vide under Registration Sr. No. TNN-8/808/2019 dated 29<sup>th</sup> day of January 2019.

And whereas due to declaration of change in Development Plan under Section 23 by The Maharashtra Regional & Town Planning Act 1966 said allotted plot subsequently found was under Reservation for Navi Mumbai Municipal Corporation [NMMC] and as per approval from VC/MD of CIDCO of Maharashtra Ltd. vide through Letter bearing No. CIDCO/M.N.A.BA[PNN]/2019/1652 dtd.11<sup>th</sup> September 2019, The CIDCO of Maharashtra Ltd. had offered alternate Plot No.28A, Sector-9, adm. 1380 Sq. Mtrs., F.S.I. One [1], Use-R+C, Koparkhairane having Floor Space Index [F.S.I] 1.5. Whereas on acceptance of the offer of other alternate plot, The CIDCO of Maharashtra Ltd. issued Corrigendum Cum Re-Allotment of Residential + Commercial Plot vide through Letter bearing No. CIDCO/CUC [MKTG]/SCHEME-2/2019/

2046 dated 6<sup>th</sup> day of January 2020, The CCUC & Head CUC-Marketing of The CIDCO of Maharashtra Ltd. informed the allotment of New Plot No.28A, Sector-9, Koparkhairane, Copy of Corrigendum enclosed herewith. As Per Corrigendum Cum Re-Allotment of Residential + Commercial plot, the additional lease premium to be paid for an area of plot adm. 1380 sq. mtrs. for having 1.5 F.S.I, which is demand, more than earlier plot having 1.0 F.S.I, therefore the difference in 0.5 F.S.I to be charged @ of Rs. 91,999.99/- which worked out to be Rs. 6,34,79,993.10 [Rupees Six Crores Thirty Four Lakhs Seventy Nine Thousand Nine Hundred Ninety Three & Ten Paise Only] the same had been paid by the Licensees being towards the additional Lease Premium of Plot to the Corporation on 28<sup>th</sup> January 2020, on payment of additional lease premium. The Deed of Rectification executed on 12<sup>th</sup> February 2020 between The City and Industrial Development Corporation of Maharashtra Ltd. (The CIDCO of Maharashtra Ltd.) the Licensors Party of One Part and **{1} Shri. Punja Naran Menat, {2} Shri. Ambalal Jivan Chamariya, {3} Shri. Jaswantkumar Sohanlal Jain**, the Partners of M/s. **Fornax Realty** [Partnership Firm], therein referred to as The Licensees of the Other Part. By executing said Deed of Rectification, the Original Plot Changed/alterd and after Final Demarcation, Confirmed as Plot No. 28A, Sector-9, Koparkhairane, Navi Mumbai, Tal. & Dist. Thane, having Floor Space Index [FSI] 1.5, The said Deed of Rectification had duly stamped & registered with the Concerned Sub Registrar of Assurances Thane-11, at Navi Mumbai vide under Registration Sr. No.TNN-11/2104/2020 dated 13<sup>th</sup> February 2020.

And whereas the Promoters herein of plot have submitted the Residential Cum Commercial building plan through their Architect Atul Patel to The Assistant Director of Town Planning of Navi Mumbai Municipal Corporation [NMMC] for its approval to construct Residential Cum Commercial Building Consisting of Ground/Stilt + Fourteen [14] Upper Floor on the Plot No. 28A, adm. 1380 Sq. Mtrs., Sector-9 at Koparkhairane, Navi Mumbai Tal. & Dist. Thane and the same approved vide under Commencement Certificate bearing No. **NMMC/TPO/BP/20201CNMMC16488/2100/2020 dated 24<sup>th</sup> July 2020** issued by The Asst. Director of Town Planner of Town Planning Department Navi Mumbai

Municipal Corporation [NMMC], By said development permission concern competent authority had permitted to Construct Residential Cum Commercial Building thereon by the Promoters herein and Promoters shall observe all the terms & conditions, stipulations & restrictions which have been laid down by the sanctioning authority or other Governmental, Municipal or Local Authority for the purpose of development of the said plot and upon the observance of which only, the completion & the Occupancy Certificate in respect of the said proposed building/s will be granted by The Assistant Director of Town Planning of Navi Mumbai Municipal Corporation (NMMC). The Copy of the Development Permission & Commencement Certificate is annexed hereto and marked **Annexure "D"**.

And whereas Promoters submitted Amended Plan for its approval through their Architect Atul Patel to The Assistant Director of Town Planning [A.C.] Navi Mumbai Municipal Corporation [NMMC] has approved the Amendment and issued Amended Commencement Certificate bearing No. **NMMC/TPO/BP/CASE NO. 20211CNMMC 16488/982/2022 dated 30<sup>th</sup> March 2022** and the Promoters had submitted another Amended Plan for its approval through their Architect Atul Patel to The Assistant Director of Town Planning [A.C.] Navi Mumbai Municipal Corporation [NMMC] and Corporation has issued Amended Commencement Certificate bearing No. **No. NMMC/TPO/BP/17412/2023 dated 27<sup>th</sup> day of April 2023**. The copy of the Amended Development Permission, Amended Commencement Certificate are annexed hereto and marked **Annexure "E"**.

And whereas Promoters of Plot have entered into an Agreement with the Architect Atul Patel as an Architect registered with the Council of Architects having his Office 1209, 12<sup>th</sup> Floor, The Landmark, Plot No. 26A, Sector-7, Kharghar, Navi Mumbai, Tal. Panvel, Dist. Raigad and also appointed A. G. Gokhale & Associates Proprietor of Mr. A. G. Gokhale [Consulting Structure Engineers], having its address at Office No. 213, J. K. Chamber, Sector-17, Vashi, Navi Mumbai - 400 705, Tal. & Dist. Thane, as R.C.C. Consultant & Structural Designers for preparing structural designs and drawings and specifications of the Building and

the Unit Purchaser/s has/have no objection to the Professional Supervision of the said Architect and the Structural Engineer till the Completion of the Building unless otherwise changed.

And whereas the Promoters herein have decided to sale the units of building to be constructed on the said plot to be known as "BHOOMI ICON" consisting of Ground/Stilt + Eighteen [18] Upper Floors and having as per Amended Commencement Certificate having [Ten {10} Shops + Car Parking (Covered) + [Ten {10} Offices on First Floors and Flat Start from 2<sup>nd</sup> Level/Floor to 18<sup>th</sup> Level/Floor having Four (04) Flats of 2BHK on each Floor with attached Terrace/Balcony i.e. together of Sixty Eight [68] Residential Flats/Units. The allotment, sale of Units/Flats to the prospective Purchasers on ownership basis by way of entering in to, executing the requisite deeds, documents as require under [i] The Transfer of Property Act 1882, [ii] The Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) (Amendment) Act, 2005 (Act No. 4 of 2008 w.e.f. 25<sup>th</sup> February 2008) & [iii] The Real Estate Regulation & Development Act, 2016 read along with Maharashtra Rules and Regulations, 2017.

And whereas the Copy of Certificate of the Title issued by the Advocate Ajeet V. Singh of Ajeet Singh & Associates [Advocate & Legal Consultants], having Office at Unit No. 116/117, 1<sup>st</sup> Floor, Sai Chamber, Plot No. 44, Sector-11,C.B.D. Belapur, Navi Mumbai - 400 614, Tal. & Dist. Thane, which confirm the nature & title of the said plot on which the said proposed building to be constructed have been annexed hereto and marked **Annexure "B"**.

And whereas Under Section 4 of The Maharashtra Ownership Flats (Regulations of the promotion of construction, sale management and transfer) Act 2005 (Mah. Act. 4 of 2008) w.e.f. 25/02/2008 as amended The Promoters will be required to register the said Agreement under The Registration Act. 1908. Subject to Purchaser shall pay the stamp duty & registration fees as will be demanded by concerned authority.

And whereas the Promoters will enter into separate agreements in similar form to this agreement with such changes and alterations as they may deem fit with several other persons and parties who may agree to purchase, acquire unit/flat or other premises in the said building on Ownership basis on the same terms & conditions as are contained herein except and subject to such modifications as may be necessary or considered, desirable or proper by the Promoters.

And whereas the Purchaser/s demanded inspection of Document & Title from the Promoter and the Promoters have given inspection to the Purchaser/s of all the documents of title relating to the said land/plot, Letter of Allotment dtd. 24<sup>th</sup> April 2018, Agreement to Lease executed on 28<sup>th</sup> January 2019, Corrigendum Cum Re-Allotment Letter dated 6<sup>th</sup> January 2020, Deed of Rectification dated 12<sup>th</sup> February 2020, approved plans, designs, specifications prepared by the Architects, Advocate Title Certificate, Commencement Certificate, Amended Commencement Certificate and of such other documents as are specified under The Transfer of Property Act 1882, The Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) (Amendment) Act, 2005 (Act No. 4 of 2008 w.e.f. 25<sup>th</sup> February 2008) and The Real Estate [Regulation and Development Act, 2016 along with Maharashtra Rules & Regulations, 2017 (hereinafter referred to as said Act) and the Purchaser/s is/are fully conversant with the terms & conditions contained therein and the Promoters have agreed to give on demand the true copies thereof to the Purchaser/s.

And whereas the Promoters have accordingly commenced construction of the said buildings in accordance with the said approved plans & development permission/commencement certificate.

And whereas the Promoters have obtained Project Finance against the mortgage of said Plot from Aditya Birla Housing Finance Limited. It is agreed and undertaken by the Promoters that after the date of sanction finance to the project they will require to obtain NOC from Aditya Birla Housing Finance Limited, as earliest after this agreement/sale of units/flats and amount received on sale of flats/units will be by Cheque/NEFT/RTGS to be Drawn in favour of promoter respective i.e. **M/s.**

**FORNAX REALTY.** “The Promoters have availed construction finance facility/loan from Aditya Birla Housing Finance Limited (“ABHFL”- “Lender”) in respect of BHOOMI ICON (“Project”) and the Project including all properties/flats/units of the Project have been charged/ mortgaged in favour of the Lender except for the flats/shops/offices allotted to the Landlord and Tenants/Members, and any sale consideration in respect of the flats/units in the Project shall be deposited by such Purchaser directly in the **Escrow Account bearing no. 5750000999041 with HDFC Bank Ltd. Satra Plaza, Sector 19, Vashi Branch**”

And whereas the Purchaser/s has/have applied to the Promoters for allotment of a residential/Commercial unit i.e. **Shop/Office/Flat No. \_\_\_\_\_, on \_\_\_\_\_ Floor, having a Carpet Area \_\_\_\_\_ Sq. Mtrs.** [As per Approved Building Plan & Certificate issued by the Architect of Building].

And whereas as per the guide line of The Real Estate [Regulation and Development] Act, 2016 alongwith Maharashtra Rules and Regulations, 2017 the “Carpet Area” means the net useable floor area of a Flat/Shop/Office, excluding the area covered by the external walls, areas under services shaft exclusive balcony/otla appurtenant to the said Flat/Shop/Office for exclusive use of the Allottee/Purchaser or Verandah area and exclusive Open Terrace area appurtenant to the said Flat/Shop/Office for exclusive use of the Allottees/Purchasers but includes the area covered by the internal partition walls of the Flat/Shop/Office.

And whereas the parties relying on the confirmations, representations & assurances of each other to faithfully abide by all the terms, conditions & stipulations contained in this Agreement and all applicable laws are now willing to enter into this Agreement on the terms & conditions appearing hereinafter.

And whereas prior to the execution of these presents the Allottee /Purchaser has paid to the Promoters a sum of **Rs. \_\_\_\_\_/- [Rupees \_\_\_\_\_ Only]** being the part payment of the sale consideration of the Flat/Shop/Office agreed to be sold by the

Promoters to the Allottee/Purchaser [the payment and receipt whereof the Promoters do hereby admit & acknowledge] and the Allottees/Purchasers has/have agreed 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 & Development Act, 2016 with The Real Estate Regulatory Authority bearing Registration No. P51700026412. Copy of the Certificate is annexed hereto and marked **Annexure "G"**.

And whereas **TDS** to be deducted on sale value as applicable & Guide Line, Rules & Provision of Income Tax Act & Rules.

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

1. The Promoters have commenced the construction work of the Building/s consisting of [As Per Approved Plan] on the said piece or parcel of land/plot more particularly described in the schedule hereunder written in accordance with the plans, designs, specifications which have been Sanctioned, Passed by Assistant Director of Town Planning of Navi Mumbai Municipal Corporation and other concerned authority and the same are also be approved & consented by the Purchaser/s with only such variations and modifications as the Promoters have considered necessary or deem fit or as may be required by any Public Authority, Government authorities or due to change in law. Provided that the Promoter shall have to obtain prior consent in writing of the Flat/Shop/Office Purchasers in respect of such variations or modifications which may adversely affect to the Flat/Shop/Office of the Purchasers.
2. The Promoters hereby confirm that they are developing the said plot in accordance with the sanctioned plans and the Floor Space Index available of the said property, which will not be utilized by him/her /them at any other place.

**DESCRIPTION OF FLAT/SHOP/OFFICE & PROPERTY SALE VALUE:**

3 [a]. The Purchasers herein has/have agreed to purchase, acquire from Promoters and the Promoters hereby agrees to sell to the Purchaser, residential/Commercial unit i.e. **Shop/Office/Flat No.** having a **Carpet area admeasuring \_\_\_\_\_ Sq. Mtrs., useable enclosed Balcony Area \_\_\_\_\_ Sq. Mtrs., Usable Projected Balcony Area \_\_\_\_\_ Sq. Mtrs., Non Accessible Chajja area \_\_\_\_\_ Sq. Mtrs., Service Area \_\_\_\_\_ Sq. Mtrs,** Loft area Nil Sq. Mtrs. & Terrace area Nil Sq. Mtrs. situated in the building known as **“BHOOMI ICON”, at Plot No. 28A, Sector-9, Koparkhairane, Navi Mumbai Tal. & Dist. Thane,** “more particularly as shown & marked in Floor Plan enclosed herewith as **Annexure “F”** against the payment of agreed sale consideration amount of **Rs. \_\_\_\_\_/- [Rupees \_\_\_\_\_ only]** being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent & description of the common areas and facilities which are more particularly described in the Schedule & Common Area & Facilities Annexed herewith.

[b]. The Purchaser/s has/have paid **Rs. \_\_\_\_\_/- [Rupees \_\_\_\_\_ Only]** on or before execution of these present being as part payment, receipt for the said part payment hereby admits & acknowledged hereinafter separately and the Balance amount of sale consideration of sum of **Rs. \_\_\_\_\_/- [Rupees \_\_\_\_\_ Only]** shall be paid in the following manner: -

| Sr. No. | Particulars of Work   | %   | *Amount Rs. |
|---------|---|-----|-------------|
| 1)      | After registration of Agreement for Sale and on Commencement of Work                    | 30  |             |
| 2)      | On Completion of Plinth & Foundation work   | 15% |             |
| 3)      | On Completion of All Slab Work [Schedule wise/Breakup given in Schedule of Payment]     | 25% |             |
| 4)      | On Completion of Walls, Internal Plaster, Flooring Doors & Windows                      | 5%  |             |
| 5)      | On Completion of Sanitary Fittings, Staircase, Lift Walls, Lobbies upto the Floor level | 5%  |             |

|    |   |           |                   |
|----|---|-----------|-------------------|
| 6) | On Completion of External Plumbing & External Plaster, Elevation, Terrace, with Water Proofing  | 5%        |                   |
| 7) | On Completion of Lifts, Water Pumps, Electric Fittings, electro, mechanical & environment requirements, entrance lobby/s, plinth protection, paving or areas appertain & all other requirements | 10%       |                   |
| 8) | On Possession upon receipt of Occupancy Certificate   | 5%        |                   |
|    | *As per demand letter   | Total Rs. | <b>100%</b> _____ |

[c]. 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. FORNAX REALTY** payable at Navi Mumbai, A/C. number as provided.

[d]. The Total price above excludes Taxes [Consisting of Tax paid or payable by the Promoters by way of Good Service Tax [GST] and 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 of possession of the Flat/Shop/Office.

[e]. The Total price is escalation free, save & except escalations /increase, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies /Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost or levies imposed by the competent authorities etc., the Promoter shall be enclosed the said notification /order/rule/regulation published/issued in that behalf to that effect alongwith the demand letter being issued to the Purchasers which shall only be applicable on subsequent payments.

[f]. the purchaser/s is eligible to get **1 (One) Covered parking space** at the podium level parking of the building, the price of which is inclusive in the sale consideration.

**DISCOUNT:**

[f]. The Promoters may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee(s) by discounting such early payments @ - Nil - % (Nil Per cent) per annum for the period by which the respective instalment has been prepaid. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee(s) by the Promoters.

**DEFINITION CARPET AREA:**

[g]. The Promoters shall confirm the final carpet area that have been allotted to the Purchaser after the construction of the building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of Three [3%] Per Cent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Purchaser within Forty Five [45] days with annual interest at the rate specified in the Rules from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area allotted to Purchaser, the Promoters shall demand additional amount from the Purchaser as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 3 (a) & (b) of this Agreement.

[h].The Allottee/Purchaser(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/Purchaser(s) undertake not to object/demand/direct the Promoters to adjust his/her/their payments in any manner.

**OBSERVANCE & COMPLIANCE OF TERMS & CONDITIONS:**

- 4.1) The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before handing over possession of the Flat/Shop/Office to the Allottees/Purchaser(s), obtain from the concerned local authority Occupation and/or Completion Certificates in respect of the said Flat/Shop/Office. Notwithstanding anything to the contrary contained herein, the Allottee/Purchaser(s) shall not be entitled to claim possession of the said Flat/Shop/Office until the completion certificate is received from the local authority and the Allottee /Purchaser(s) has/have paid all the dues payable under this agreement in respect of the said Flat/Shop to the Promoters and has/have paid the necessary maintenance amount/deposit, service tax, vat and other taxes payable under this agreement of the said Flat/Shop/Office to the Promoters.

**TIME IS THE ESSENCE OF CONTRACT:**

- 4.2) Time is essence for the Promoters as well as the Allottee/Purchaser(s). The Promoters shall abide by the time schedule for completing the project and handing over the Flat/Shop/Office to the Allottee/Purchaser(s) and the common areas to the association of the Allottee/Purchaser(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 Promoters as provided in clause 3(c) herein above. ("Payment Plan").

**APPROVED FLOOR SPACE:**

- 5) The Promoters hereby declares that the Floor Space Index available as on date in respect of the **Project Land is 1380 Sq. Mtrs., as per UDCPR Table 6G Max, Building Potential on Plot including Situ FSI = 3.25 and ancillary FSI [60%] accordingly permissible Built-up Area = 7264.489 M<sup>2</sup>. Proposed Up Area = Residential 6381.769 M<sup>2</sup> + Commercial 796.398 M<sup>2</sup> Total Built-up Area = 7178.167 M<sup>2</sup>**

**Residential Cum Commercial Building, [As Per "P" Line Concept of Unified Development Control & Promotional Regulation].** The Promoters have disclosed the Floor Space Index as proposed to be utilized by him/them on the project land in the said Project and Allottee/Purchaser(s) has agreed to purchase the said Flat/Shop /Office based on the proposed construction and sale of Flat/Shop/Office to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed unconsumed FSI shall belong to Promoters only and that can be used as per approval of Navi Mumbai Municipal Corporation [NMMC].

**DELAY CHARGES & TERMINATION OF AGREEMENT:**

- 6 {i}. If the Promoters fails to abide by the time schedule for completing the project and handing over the Flat/Shop/Office to the Purchaser, the Promoters agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule @ 12% p.a. on all the amounts paid by the Purchaser, for every month of delay, till the handing over of the possession. The Purchaser agrees to pay to the Promoters, interest as specified in the Rule and/or 12% p.a. on all the delayed payment which become due & payable by the Purchaser to the Promoters under terms of this Agreement from the date the said amount is payable by the Allottee Purchaser[s] to the Promoters/New Licensees.
- 6 {ii} Without prejudice to the right of Promoters to charge interest in term of Sub Clause No. 6{i} above, on the Purchaser committing default in payment of due date of any amount due and payable by the Purchaser to the Promoters under this Agreement [including his/her/their proportionate share of taxes, levied by concerned local authority and other outgoings] and on the Purchaser committing three [03] defaults of payment of installments, the Promoters shall at his own option, may terminate this Agreement.
- 6{iii} Provided that, Promoters shall give notice of Fifteen [15] days in writing to the Purchaser by Registered Post AD at the address provided by the Purchasers and mail at the e-mail address provided by the Purchaser of his/her/their intention to terminate this Agreement and of the Specific Breach or Breaches of terms &

conditions in respect of which it is intended to terminate the Agreement. If the Purchaser 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.

6{iv} Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Purchaser without any interest after forfeiting of EMD amount including Brokerage, Government Taxes [subject to adjustment and recovery of any agreed liquidated damage or any other amount which may be payable to Promoters] within a period of Thirty [30] days of the termination, the installments of sale consideration of the Flat/Shop/Office which may till then have been paid by the Allottee/Purchaser to the Promoters.

6{v} The fixture & fittings with regards to flooring and sanitary fittings and amenities like one or more lift with particular brand to be provided by the Promoters in the Flat/Shop/Office and the said building are those that are set out in the "Third Schedule" [List of Amenities Annexure "C"] mentioned hereunder.

**HANDING OVER OF POSSESSION:**

7. The Promoters shall give possession of the Flat/Shop/Office to the Purchaser on or before **31<sup>st</sup> day of December 2024** if the Promoters fails or neglects to give possession of the Flat/Shop/Office to the Purchaser on account of reasons beyond his/their/its control and of his/their agents by the aforesaid due date then the Promoters shall be liable on demand to refund to the Purchaser the amounts already received by him/them in respect of the Flat/Shop/Office with interest at the same rate as mentioned in the Clause No. 6{i} 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/Office on the aforesaid date, if the completion of building in which the Flat/Shop/Office is to be situate is delayed on account of

[i] War, Civil Commotion or Act of God,

[ii] Non-availability of steel and/or cement or other Building materials and/or Water supply or Electric Power

[iii] Any Notice, Order, Rule, Notification of the Government and/or Other Public or Competent Authority/Court.

[iv] Due to Lockdown & Pandemic

[v] For any of the other causes or beyond the controls of the Society/Promoters.

**8.1. PROCEDURE FOR TAKING OVER OF POSSESSION:**

The Promoters upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottees/Purchasers as per the agreement shall offer in writing the possession of the Flat/Shop/Office to the Allottee/Purchaser in terms of this Agreement to be taken within Fifteen [15] days from the date of issue of such notice and the Promoters shall give possession of the Flat/Shop/Office to the Allottee/Purchaser. The Promoters agrees and undertakes to indemnify the Allottee/Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee/Purchaser agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottee/Purchasers, as the case may be. The Promoters on its behalf shall offer the possession to the Allottee/Purchaser(s) in writing within Seven [07] days of receiving the occupancy certificate of the Project.

8.2. The Allottee/Purchaser shall take possession of the Flat/Shop /Office within Fifteen [15] days of the written notice from the Promoters to the Allottee/Purchaser intimating that the said Flat/Shop/Office are ready for use and occupy:

**8.3. FAILURE OF ALLOTTEE/PURCHASER TO TAKE POSSESSION OF [FLAT/SHOP/OFFICE]:** Upon receiving a written intimation from the Promoters as per Clause 8.1, the Allottee/Purchaser shall take possession of the Flat/Shop/Office 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/Office to the Allottee/Purchaser. In case the Allottee/Purchaser fails to take possession within the time

provided in clause 8.1 such Allottee/Purchaser shall continue to be liable to pay maintenance charges as applicable to the Promoters and/or Society / Association proposed to be formed.

REPAIR/REMOVAL OF CONSTRUCTION DEFECTS:

8.4 If within a period of Five [05] years from the date of handing over the Flat/Shop/Office to the Allottees/Purchasers, the Allottees/Purchasers brings to the notice of the Promoters any structural defect in the Flat/Shop/Office or the building in which the Flat/Shop/Office is 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 his/her/their own cost and in case it is not possible to rectify such defects, then the Allottee/Purchaser shall be entitled to receive from the Promoters/New Licensees, compensation for such defect in the manner as provided under the Act. This warranty is applicable only if after occupying the Flat/Shop the Allottee/Purchaser shall maintain the Flat /Shop/Office in the same condition as it was handed over to him/her/them by the Promoters. In case he/she/they makes any changes like shifting of the walls, doors, windows and their grills, bedrooms, kitchen, bathrooms, enclosing balconies, flower bed, extending rooms, changing flooring, plumbing systems, electrical wiring, sanitary systems and fitting, fixing falls ceiling or doing any work affecting and damaging the columns and/or beams of the building, or damaging the stability of the structure of the building, intentionally or due to negligence, with or without the permission of the competent authority and/or society or association /company. Further, in the following cases where the Allottee/Purchaser (i) installs air-conditioners on the external walls haphazardly which may destabilise the structure (ii) Allottee/Purchaser and/or its tenants load heavy luggage in the lift, (iii) damage any portion of the neighbour's Flat/Shop/Office, or common area by drilling or hammering etc. and (iv) does not follow the conditions mentioned in the maintenance manual, the aforesaid warranty given by the Promoters shall not be irrevocable.

**8.5. INSURANCE OF PROJECT:** The Promoters shall be responsible to at their own cost to keep the said project adequately insured covering risks such as fire, flood, earthquake, storm tempest, aircraft collision, riot, sabotage etc. The cost of such insurance premium for First Five [05] Years from issuance of Occupancy Certificate shall be borne by the Promoters, the Promoters shall use the compensation, claim amount to repair, damages, renovate the defects of building as per **The Real Estate Regulation and Development Act, 2016 alongwith Maharashtra Rules and Regulations, 2017** and after completion of period of Five [05] Years, the society/association of Flat/Shop/Office Purchaser/s shall liable to pay amount of insurance premium for the same so that same to be remain insured for further period.

**USE OF FLAT/SHOP/OFFICE:**

9. The Allottee/Purchaser shall use the Flat or any part thereof or permit the same to be used only for purpose of residence and He/She/They shall use the parking space only for purpose of keeping or parking vehicle within the allotted & marked portion. The Shop/Office/Commercial unit Purchaser will also entitle for allotment/purchase of car parking area another portion of the building marked/reserved for Car Parking on payment charges/cost for same.

**FORMATION OF SOCIETY/COMPANY & TRANSFER OF LAND WITH BUILDING IN FAVOUR OF SOCIETY/COMPANY:**

10{i}.The Allottees/Purchaser along with other Allottees/Purchasers of Flat/Shop/Office in the building shall join informing 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 byelaws of the proposed Society and duly fill in, sign and return to the Promoters within seven [07] days of the same being forwarded by the Promoters to the Allottee/Purchaser, so as to enable the Promoters to register the common organisation of Allottee /Purchaser. No objection shall be taken by the Allottee/Purchaser 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 maybe, or any other Competent Authority.

10{ii}. The Promoter shall with Three [03] Months of Registration of the Society or Association or Limited Company as aforesaid, Cause to be transferred to the Society or Limited all the right, title and the interest of the Vendors/Lessors/Original Owners/Promoters and/or the owners in the said structure of the building or wing in which the said Flat/Shop/Office is situated.

10{iii}.The Promoters shall with Three [03] Months Or 51% sale of premises out of total numbers of premises, the society formation proposal to be processed of Registration of the Federation/Apex Body of the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation/Apex Body all the right, title & the interst of the Vendors/Lessors/Original Owners/Promoters and/or the Owners in the project land on which the building with multiple wings or buildings are constructed.

**PAYMENT OF OUTGOING & OTHER CHARGES:**

11. Within Fifteen [15] days after notice in writing is given by the Promoters to the Allottee/Purchaser that the Flat/Shop/Office is ready for use & occupancy, the Allottee/Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat/Shop/Office 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/Purchaser shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee/Purchaser further agrees that till the Allottee/Purchaser's share is so determined the Allottees/Purchasers shall pay to the

Promoters provisional monthly contribution of @ Rs. 10/- per sq. ft. on built-up area as MAHA RERA per month towards the outgoings. The amounts so paid by the Allottees/Purchasers 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.

**PAYMENT OF OTHER CHARGES:**

12. The Allottee/Purchaser shall on or before delivery of possession of the said premises keep deposited with the Promoters, the Charges towards: -

(i) Rs. Nil/- for share money, application entrance fee of the Society or Limited Company/Federation/Apex body.

(ii) Rs. Nil As Per Demand/- for formation and registration of the Society or Limited Company/Federation/Apex body.

(iii) Rs. Nil As Per Demand/- for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/Apex body

(iv) Rs. Nil As Per Demand/- deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/Apex body.

(v) Rs. Nil As Per Demand/- For Deposit towards Water, Electric, and other utility and services connection charges.

(vi)Rs. -NIL-/- for Deposits of electrical receiving and Sub Station provided in Layout

**PAYMENT OF LEGAL CHARGES FOR THE DOCUMENTS:**

13. The Allottee/Purchaser shall pay to the Promoters mutually agreed amount of Legal Charges for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/ Advocates of the Promoters in connection with formation of the said Society or Limited Company or Apex Body or Federation and for

preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

**PAYMENT OF STAMP DUTY & REGISTRATION OF CONVEYANCE IN FAVOUR OF SOCIETY:**

- 14.1. The Promoters shall, within three [03] 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 Vendors/Lessors/Original Owner/Promoters and/or the owners in the said structure of the building or wing in which the said Flat/Shop/Office are situated.
- 14.2. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee/Purchaser shall not be liable to pay to the Promoters, the Allottee/Purchasers' share of Stamp Duty & Registration Charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building/wing of the building, as the same is already included in the sale consideration.

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

The Promoters hereby represents and warrants to the Purchaser as follows:

- [i] The Promoters have clear & marketable title with respect to the project land as declared in the title report annexed to this agreement and has/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.
- [ii] The Promoters have lawful rights & requisite approvals from the competent authorities to carry out development of the project and shall obtain requisite approvals from time to time to complete the development of the project.
- [iii] There are no encumbrances upon the project land or the project except this disclosed in the title report;
- [iv] There are no litigations pending before any court of law with respect to the project land or project except those disclosed in the title report;

[v] 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;

[vi] 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 & interest of the Purchaser created herein, may prejudicially be affected.

[vii] The Promoters has not entered in to any Agreement for Sale and/or Development Agreement or any other agreement /arrangement with any person or party with respect to the project land, including the project and the said Flat/Shop/Office which will, in any manner, affect the rights of Purchaser under this Agreement.

[viii] The Promoters confirms that the Promoters is not restricted in any manner whatsoever from selling the said Flat/Shop/Office to the Purchaser in the manner contemplated in this Agreement.

ix. At the time of execution of the conveyance deed of the structure to the association of Allottee/Purchasers the Promoters shall handover lawful, vacant, peaceful, physical possession of the common are as of the Structure to the Association of the Allottee /Purchaser's;

x. The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes & other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities, till the possession of the Flat/Shop/Office is handed over/Occupancy Certificate whichever is earlier.

xi. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said property) has been received or served upon the Promoters in respect of the project land and/or the Project except those disclosed in the title report.

**16. THE ALLOTTEE/PURCHASERS OR HERSELF/HIMSELF /THEMSELVES WITH INTENTION TO BRING ALL PERSONS INTO WHOSOEVER HANDS THE FLAT/SHOP/OFFICE MAY COME, HEREBY COVENANTS WITH THE PROMOTERS AS FOLLOWS: -**

- i. To maintain the Flat/Shop/Office at the Allottee/Purchaser's own cost in good and tenantable repair and condition from the date that of possession of the Flat/Shop/Office is taken and shall not do or suffer to be done anything in or to the building in which the Flat/Shop/Office 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/Office is situated and the Flat/Shop/Office itself or any part thereof without the consent of the local authorities, if required.
- ii. Not to store in the Flat/Shop/Office 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/Office 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 stair cases, common passages or any other structure of the building in which the Flat/Shop/Office is situated, including entrances of the building in which the Flat/Shop/Office is situated and in case any damage is caused to the building in which the Flat/Shop/Office is situated or the Flat/Shop/Office on account of negligence or default of the Allottees/Purchasers in this behalf, the Allottee/Purchaser shall be liable for the consequences of the breach.
- iii. To carry out at his/their own cost all internal repairs to the said Flat/Shop/Office and maintain the Flat/Shop/Office in the same

condition, state and order in which it was delivered by the Promoters to the Allottee /Purchaser and shall not do or suffer to be done anything in or to the building in which the Flat/Shop/Office is situated or the Flat/Shop/Office which may be contrary to the rules and regulations & bye-laws of the concerned local authority or other public authority. In the event of the Allottees/Purchasers committing any act in contravention of the above provision, the Allottee/Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- iv. Not to demolish or cause to be demolished the Flat/Shop/Office 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/Office or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Flat/Shop/Office is situated and shall keep the portion, sewers, drains and pipes in the Flat/Shop/Office 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/Office 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/Office without the prior written permission of the Promoters and/or the Society or the Limited Company.
- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Flat/Shop/Office is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat/Shop/Office in the compound or any portion of the project land and the building in which the Flat/Shop/Office is situated.
- vii. Pay to the Promoters within fifteen [15] days of demand by the Promoters, his/her/their share of security deposit demanded by

the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Flat/Shop/Office is situated.

- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat/Shop/Office by the Allottee/Purchaser for any purposes other than for purpose for which it is sold.
- ix. The Allottee/Purchaser 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/Office until all the dues payable by the Allottees/Purchasers to the Promoters under this Agreement are fully paid up.
- x. The Allottee/Purchaser shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Flat/Shop/Office therein and for the observance and performance of the Building Rules, Regulations and Bye-Laws for the time being of the concerned local authority and of Government and other public bodies. The Allottees/Purchasers shall also observe & perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body /Federation regarding the occupancy and use of the Flat/Shop/Office in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xi. Till a conveyance of the structure of the building in which Flat /Shop is situated is executed in favour of Society/Limited Society, the Allottee/Purchaser shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.

**17. SEPARATE ACCOUNT FOR OTHER CHARGES:**

The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee/Purchaser as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

**18. OWNERSHIP RESTRICTED TO ALLOTTED FLAT/SHOP/OFFICE:**

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat/Shop/Office or of the said Building or any part thereof. The Allottee/Purchaser shall has/have no claim save and except in respect of the Flat/Shop/Office hereby agreed to be sold to him and all open spaces, open parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body/Federation as hereinbefore mentioned.

**19. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE:**

After the Promoters executes this Agreement, he shall not mortgage or create a charge on the \*[Flat/Shop/Office] and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottees/Purchasers who has taken or agreed to take such [Flat/Shop/Office].

**20. REIMBURSEMENT OF PAYMENTS OF ADDITIONAL GOVERNMENT DEMAND DUE TO CHANGE IN POLICY OR INTRODUCTION NEW POLICY:**

Over and above the consideration and other amounts payable by the Allottees/Purchasers, the Allottees/Purchasers hereby agree that in the event of any amount becoming payable by way of levy or Premium, Taxes, Cess, Fees, Service charges, ALP, etc., after the date of this Agreement to the Town Planning of Navi Mumbai

Municipal Corporation [NMMC] and other concerned local authorities or to the State/Central Government or in the event of any other payment for a similar nature becoming payable in respect of the said Property and/or in respect of the various premises to be constructed thereon, the same shall be paid by the Promoters, however, the same would be reimbursed by the Allottee /Purchaser to the Promoters in proportion of the area of the said Flat /Shop to the total area of all the premises being constructed as a part of the Proposed Building on the said Property.

21. **WATER SUPPLY:**

The Allottees/Purchasers is/are further made aware that potable water supply is provided by the Navi Mumbai Municipal Corporation [NMMC] and other concerned government authorities and shall be made available to the said Proposed Building as per the supply received from such authorities. It is clarified that the Promoters have not represented to the Allottee /Purchaser or undertaken to the Allottee/Purchaser that such water supply is assured, as the same is subject to availability and supply from the concerned authorities.

22. **PROMOTERS CONTRIBUTION TOWARDS UNSOLD FLAT:**

It is also agreed and understood that the Promoters shall only pay proportionate charges towards Property tax, Service Charges, Sinking Fund, Insurance Charges, NA Tax, Lease Rent as per actuals for Flat/Shop lying vacant & unsold Flat/Shop/Office in the said Building. However, the Promoters shall not pay the proportionate charges for water, common electricity, contribution towards repair and maintenance funds, expenses on repair and maintenance of the lifts including charges for running the lifts, car parking, non-occupancy charges or any other charges. However, if the Promoters gives the Flat/Shop/Office on lease they shall pay all the proportionate charges as paid by all other Flat/Shop/Office Allottees/Purchasers.

23. Further the Promoters and the Allottee agree that the Promoters can sell the premises in the said Project to any prospective buyer and such prospective buyers will become the member of the said Body

without paying any transfer premium or any other charges to the said Society/Condominium.

24. The Allottees/Purchasers is/are aware that only on the basis of and relying on the representations, assurances, declarations, covenants and warranties made by him/her/them herein, the Promoters has/have agreed to and is/are executing this Agreement and Allottee/Purchaser hereby agree/s to indemnify and keep indemnified the Promoters absolutely and forever from and against all and any damage or loss that may be caused to the Promoters including interalia 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 Promoters by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Allottee/Purchaser being untrue and/or as a result of the Promoters entering in to this Agreement and/or any other present/future writings with the Allottee/Purchaser and/or arising there from.

25. **TRANSFER OF FLAT/SHOP/OFFICE DURING PERIOD OF CONSTRUCTION/ BEFORE OCCUPANCY OBTAINED:**

If the Allottees/Purchasers, 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 other person/s, the same shall be done only after the Allottees/Purchaser obtain/s the prior written permission of the Promoters on their behalf. In the event of the Promoters granting such consent, the Allottee/Purchaser shall be liable to and shall pay 5% of the aggregate consideration to the Promoters such sums as the Promoters 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/Purchaser shall always be bound and liable by the terms, conditions & covenants hereof and on the part of the Allottee/Purchaser 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.

26. All obligations of the Allottee/Purchaser and covenants made by the Allottee/Purchaser herein shall be deemed to be obligations and/or covenants, as the case may be, running with immovable property and the observance, performance and compliance with such obligations and/or covenants shall be the responsibility of all persons into whose hands the said Flat/Shop/Office may come.
27. Notwithstanding anything contained herein, the Promoters shall, in respect of any amount remaining unpaid by Allottee/Purchaser under the terms of this Agreement, have a first lien and charge on the said Flat/Shop/Office agreed to be purchased by the Allottee/Purchaser hereunder.

28. **NO WAIVER OF TERMS:**

Any delay or indulgence shown by the Promoters in enforcing the terms of agreement or any forbearance or giving of time to the Allottee/Purchaser shall not be constructed as a waiver on the part of the Promoters or any breach or non compliance of any of the terms & conditions of this Agreement by the Allottee/Purchaser nor shall the same in any manner prejudice any rights of the Promoters hereunder or in law.

29. **BINDING EFFECT**

Forwarding this Agreement to the Allottee/Purchaser by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee/Purchaser until, firstly, the Allottee/Purchaser signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within thirty (30) days from the date of receipt by the Allottee/Purchaser and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottee/Purchaser fails to execute and deliver to the Promoters this Agreement within thirty (30) days from the date of its receipt by the Allottee/Purchaser 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

/Purchaser for rectifying the default, which if not rectified within fifteen (15) days from the date of its receipt by the Allottees/Purchasers, application of the Allottee/Purchaser shall be treated as cancelled and all sums deposited by the Allottees/Purchasers in connection therewith including the booking amount shall be returned to the Allottee/Purchaser without any interest or compensation whatsoever.

**30. ENTIRE AGREEMENT:**

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

**31. RIGHT TO AMEND:**

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

**32. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/PURCHASER/ SUBSEQUENT ALLOTTEE/PURCHASERS:**

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/Purchasers of the [Flat/Shop/Plot], in case of a transfer, as the said obligations go along with the [Flat/Shop/Office/Plot] for all intents and purposes.

**33. SEVERABILITY**

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

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

Wherever in this Agreement it is stipulated that the Allottee/Purchaser has to make any payment, in common with other Allottee/Purchaser in Project, the same shall be in proportion to the carpet area of the [Flat /Shop/Plot] to the total carpet area of all the [Flat/Shop/Office/Plots] in the Project.

35. **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.

36. **PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Promoters through his/her/its authorized signatory at the Promoters/New Licensee Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee/Purchaser, in after the Agreement is duly executed by the Allottee/Purchaser and the Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Navi Mumbai. (Place)

37. **REGISTRATION OF AGREEMENT:**

The Allottee/Purchaser and Promoters or his/her/their authorized signatory or power of attorney shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Allottee/Purchaser and Promoters or their authorized signatory or power of attorney will attend such office and admit execution thereof.

38. **SERVICE NOTICE:**

That all notices to be served on the Allottee/Purchaser and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/Purchaser or the Promoters by Registered Post A.D/UPC/COURIER at the address referred hereinabove and the notified via Email ID of respective parties.

**39. INCASE OF CHANGE OF ADDRESS:**

It shall be the duty of the Allottee/Purchaser and the Promoters to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoters or the Allottee/Purchaser, as the case may be.

**40. JOINT ALLOTTEE/PURCHASERS:**

That in case there are Joint Allottee/Purchasers all communications shall be sent by the Promoters to the Allottee/Purchaser 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/Purchasers.

**41. PAYMENT OF STAMP DUTY/REGISTRATION/GST: -**

Any charge towards stamp duty, Registration Fee and GST (as Applicable) on this Agreement is not included in the sale consideration.

**42. DISPUTE RESOLUTION: -**

Any dispute between parties [including any disputes and differences in regard to the interpretation of any provisional or term or the meaning thereof, or in regard to any claim of the Allottee/Purchasers against the Promoters or in regards to the rights and obligation of the Promoters and/or the Allottee/s hereunder the agreement or otherwise] shall be settled amicably. Incase of failure to settle the dispute amicably, then same as per the provisions of the Real Estate (Regulation and Development) Act, 2016 of Maharashtra, Rules and Regulations 2017.

**44. GOVERNING LAW:**

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with

the laws of India for the time being in force and other than Jurisdiction beyond Real Estate [Regulation and Development) Act, 2016 with Maharashtra, Rules & Regulations 2017]. The District Courts at Thane, Thane District and its Appellate Court only will have the jurisdiction for this Agreement

**THE SCHEDULE ABOVE REFERRED TO THE FIRST SCHEDULE**

All that piece and parcel of land bearing **Plot No. 28A, Sector-9 at Koparkhairane, Navi Mumbai Tal. & Dist. Thane** admeasuring about **1380 sq.mtrs** and bounded as follows:

**THAT IS TO SAY:**

On or towards North by : 15.0 Mtr. Wide Road  
 On or towards South by : Plot No. 27  
 On or towards East by : Plot No. 28B  
 On or towards West by : 24.0 Mtrs. Wide Road

**THE SECOND SCHEDULE**

Shop/Office/Flat No. having a Carpet area admeasuring \_\_\_\_\_  
 Sq. Mtrs., useable enclosed Balcony Area \_\_\_\_\_ Sq. Mtrs., Usable  
 Projected Balcony Area \_\_\_\_\_ Sq. Mtrs., Non Accessible  
 Chajja area \_\_\_\_\_ Sq. Mtrs., Service Area \_\_\_\_\_ Sq. Mtrs,  
 situated in the building known as "BHOOMI ICON", at Plot No. 28A,  
 Sector-9, Koparkhairane, Navi Mumbai, Tal. & Dist. Thane.

**THE SCHEDULE OF COMMON AREA**

1. Staircase
2. Lobby/Passage
3. Electric Room, Society Office & Fitness Centre
4. Open Compound Area
5. Top Floor Terrace of Building

**THE THIRD SCHEDULE - ANNEXURE "C"**

**LIST OF AMENITIES FOR FLATS**

**WALLS**

- External walls of 6" thick with 2 coats of Sand Faced Plaster
- Internal Partition Walls of 4" thick with Gypsum Finish

**PAINTING**

- Internal good quality Acrylic Emulsion Paint for the Entire flat
- Externally good quality Semi acrylic Paint

**DOORS**

- Wooden Door frames for all doors
- Granite Door Frame for all the doors of Bath & WC and alluminium framed backlit sheet door
- Laminate Finish Main Door & Internal Flush Doors

**WINDOWS**

- Anodised aluminum sliding windows
- Granite Sill for all windows of Bath & WC

**KITCHEN**

- Granite kitchen platform with S.S. Sink and Ceramic Tiles upto beam level
- Ample Light Points
- Provision for Exhaust Fan
- Provision for Water Purifier

**BATH & WC**

- Concealed Plumbing Work with Good Quality Bathroom Fittings
- Wall Tiles upto Beam Level
- Good quality aluminium louvers in Bath & WC
- Provision for Exhaust Fan
- Provision for Geyser
- Good quality Sanitary Ware

**FLOORING**

- Good Quality vitrified tiling in Living room, Bedroom & Kitchen
- Anti-Skid Tiling in Bath & WC
- Water proofing on Terrace with China Chip Finish
- Good quality tiling in Entrance Lobby and Passage area

**ELECTRIFICATION**

- Concealed Wiring of ISI mark quality with circuit breakers and latest electrical switches
- Ample Light Points in the Entire Flat
- Ample Light Points in Parking and Passage area

**COMMON AMENITIES**

- Entrance Lobby
- CCTV Surveillance with 24 hrs uninterrupted recording
- Society Office
- High Speed Elevator of Reputed Make
- Earthquake Resistant R.C.C structure
- Power Back-up for Lift & Common Area

IN WITNESS WHEREOF the parties have hereunto set and subscribed their respective hands and seal the day year first hereinabove written.

SIGNED SEALED AND DELIVERED

By the within named "PROMOTERS"

**M/s. FORNAX REALTY**

Income tax permanent A/C. NO. AAFFF7323N

Through its authorised Partner

\_\_\_\_\_ ) \_\_\_\_\_

in the presence of ....

W1.....

W2.....

SIGNED SEALED AND DELIVERED

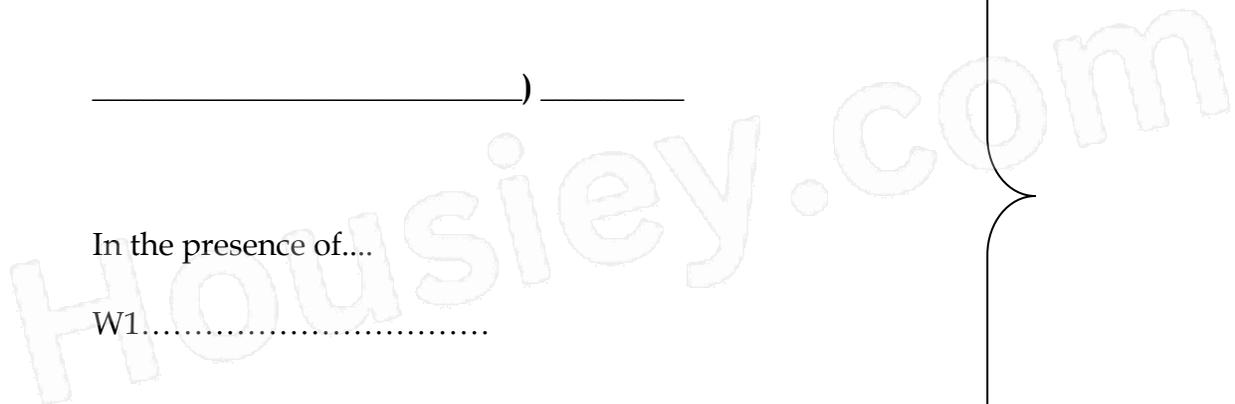
By the within named "PURCHASER/S"

\_\_\_\_\_ ) \_\_\_\_\_

In the presence of....

W1.....

W2.....



**RECEIPT**

Received of and from the within named Mr. \_\_\_\_\_  
 \_\_\_\_\_ (Purchaser) a sum of Rs. \_\_\_\_\_/- [Rupees  
 \_\_\_\_\_ Only] being the **PART PAYMENT** of  
 Consideration for the sale of **Shop/Office/Flat No.** having a **Carpet area**  
**admeasuring** \_\_\_\_\_ Sq. Mtrs., useable enclosed Balcony Area  
 \_\_\_\_\_ Sq. Mtrs., Usable Projected Balcony Area \_\_\_\_\_ Sq.  
 Mtrs., Non Accessible Chajja area \_\_\_\_\_ Sq. Mtrs., Service Area  
 \_\_\_\_\_ Sq. Mtrs, Loft area Nil Sq. Mtrs. & Terrace area Nil Sq.  
 Mtrs. situated in the building known as "**BHOOMI ICON**", at Plot No.  
**28A, Sector-9, Koparkhairane, Navi Mumbai Tal. & Dist. Thane** as  
 under:

| Sr. No.      | Cheque No. | Date | Drawn On | Amount (Rs.) |
|--------------|------------|------|----------|--------------|
| 1.           |            |      |          |              |
| 2.           |            |      |          |              |
| 3.           |            |      |          |              |
| <b>TOTAL</b> |            |      |          | Rs. _____/-  |

[Rupees \_\_\_\_\_ Only]

WE SAY RECEIVED

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

**M/s. FORNAX REALTY**  
 Through its authorised Partner

**LIST OF ANNEXURES**

- ❖ **Annexure "A"** - Schedule of Payment
  
- ❖ **Annexure "B"** - Advocate Title Certificate
  
- ❖ **Annexure "C"** - List of Amenities
  
- ❖ **Annexure "D"** - Commencement Certificate
  
- ❖ **Annexure "E"**-Amended Commencement Certificate
  
- ❖ **Annexure "F"** - Floor Plan
  
- ❖ **Annexure "G"** - Registration Certificate of The Real Estate  
[Regulation & Development Act
  
- ❖ **Other Annexure** - Index 2 of Agreement to Lease/Rectification  
Deed

**ANNEXURE "A"**  
**PAYMENT SCHEDULE OF OFFICE**

| Sr. No. | Particulars of work   | %           |
|---------|---|-------------|
| 1)      | As Earnest Money at the time of booking   | 10%         |
| 2)      | After execution & registration of Agreement for Sale  | 20%         |
| 3)      | On Completion of Plinth & Foundation work   | 15%         |
| 4)      | On Completion of First Slab   | 2.5%        |
| 5)      | On Completion of Second Slab  | 2.5%        |
| 6)      | On Completion of Third Slab   | 2.5%        |
| 7)      | On Completion of Fourth Slab  | 2.5%        |
| 8)      | On Completion of Fifth Slab   | 2.5%        |
| 9)      | On Completion of Seventh Slab   | 2.5%        |
| 10)     | On Completion of Ninth Slab   | 2.5%        |
| 11)     | On Completion of Eleventh Slab  | 2.5%        |
| 12)     | On Completion of Thirteenth Slab  | 2.5%        |
| 13)     | On Completion of Nineteenth Slab  | 2.5%        |
| 14)     | On Completion of Brick Work   | 3%          |
| 15)     | On Completion of Wall and Internal & External Plaster Work  | 5%          |
| 16)     | On Completion of Flooring, Fitting of Doors & Windows, Plumbing & Electronic Work, Elevation, Terrace with Water Proofing | 5%          |
| 17)     | On Completion of Water Proofing, External Plumbing  | 3%          |
| 18)     | On Completion of Electrical Fittings & Fire Fittings  | 3%          |
| 19)     | On Completion of Entrance lobby/s, plinth protection, paving of areas appertain & all other requirements                  | 3%          |
| 20)     | On Completion of Lifts, Water Pumps, electro, mechanical & environment requirements,                                      | 3%          |
| 21)     | On Possession upon receipt of Occupancy Certificate   | 5%          |
|         | <b>Total</b>  | <b>100%</b> |