

AGREEMENT FOR SALE

THIS **AGREEMENT FOR SALE** made at Navi Mumbai on this _____ day of _____ 20__

BETWEEN

M/S. SHREENATHJI ENTERPRISES, a partnership firm incorporated under the provisions of Indian Partnership Act, 1932 having place of business at C- 303, Delta Tower, Plot No. 1, Sector 08, Ulwe, Navi Mumbai 410 206 [PAN: _____], hereinafter referred to as "**the Promoter**" (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor) of the **ONE PART**;

AND

_____ Indian Inhabitant, having address at _____ [PAN: _____] hereinafter referred to as "**the Allottee**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the co-parcenary and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and in case of a body corporate/company its successors and permitted assigns) of the **OTHER PART**:

The Promoter and the Allottee, as the context may require, are hereinafter individually referred to as the "**Party**" and collectively as the "**Parties**".

Reference to the singular includes a reference to the plural and vice versa and reference to any gender includes a reference to all other genders.

WHEREAS:

- A. City Industrial and Development Corporation of Maharashtra Limited ("**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 (the "**State Government**") in exercise of its powers under Sub-Section (1) and (3-A) of Section 113 of Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No. XXXVII of 1966) (the "**MRTP Act, 1966**").

- B. The Corporation, as per section 126 (a) & (b) of the MRTTP Act, 1966 acquired lands for the development of the Nerul Uran Railway Project and Navi Mumbai Project.
- C. The Corporation, as a part of the development of Navi Mumbai, has decided to establish a New Town ("Navi Mumbai") (Allotment of plots to Railway line Project Affected Persons for Nerul Uran Railway Project/Mumbai Trans Harbour Link Project/Navi Mumbai Project and purposes allied thereto) with the approval of the State and Central Government (hereinafter referred to as the "**Project**" which includes development of land for the purpose allied thereto).
- D. The Right to Fair Compensation and Transparency in Land Acquisition Rehabilitation and Resettlement Act 2013 (the "**LARR Act, 2013**") came into force with effect from 01.01.2014 replacing the Land Acquisition Act, 1894. Although the land for the Project was notified under the Land Acquisition 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 Section 24 of LARR Act, 2013, the determination of compensation for such lands shall have to be in conformity with the LARR Act, 2013.
- E. Pursuant to Section 108 (1) and 108 (2) of the LARR Act, 2013, the State Government vide Government Resolution Urban Development Department No. CID-1812/CR-274/UD-10 dated 1st March, 2014 (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 owner concerned if he has opted for compensation in the form of developed plot in lieu of monetary compensation.
- F. Mr. Abhijeet Pandurang Patil, Mr. Kishor Kisan Karavle and Mrs. Shubhangi Mahendra Gharat ("**Owners 1**") were the owners of and possessed of and otherwise well and sufficiently entitled to all those pieces and parcels of agricultural land bearing (i) Gat No. 278/2 admeasuring 00H-81R-00P, (ii) Gat No. 279/5 admeasuring 00H-14R-40P, (iii) Gat No. 279/7 admeasuring 00H-27R-70P, (iv) Gat No. 279/8 admeasuring 00H-31R-50P, (v) Gat No. 279/9 admeasuring 00H-24R-00P, (vi) Gat No. 327/6/C admeasuring 00H-15R-00P, (vii) Gat No. 327/10/C admeasuring 00H-19R-00P, all situate at Village Ghavhan, Taluka Panvel, District Raigad, Maharashtra State (hereinafter referred to as the "**said Owners 1 Lands**").
- G. Mr. Vinod Banwarilal Singhanian and Mr. Ravi Vasudeo Goenka ("**Owners 2**") were the owners of and possessed of and otherwise well and sufficiently entitled to all those pieces and parcels of agricultural land bearing (i) Gat No. 278/3 admeasuring 00H-52R-00P, (ii) Gat No. 278/4 admeasuring 00H-52R-00P and (iii) Gat No. 327/9C admeasuring 00H-19R-00P, all situate at Village Gavhan,

Taluka Panvel, District Raigad, Maharashtra State (hereinafter referred to as the "**said Owners 2 Lands**").

- H. The said Owners 1 Lands were notified for acquisition under the Land Acquisition Act, for Nerul-Uran railway Project/Mumbai Trans Harbour link Project/Navi Mumbai Project and purposes allied thereto. As per the Government Resolution of Urban Development Department bearing No.CID-1812/CR-274/UD-10 dated 1st March 2014, Corporation is obligated to allot a developed plot to the land owner concerned if he has opted for the compensation in form of developed plot in lieu of monetary compensation for the acquisition of concerned owner's lands. Accordingly consent award was passed in favour of the Owners 1 and subsequent to that in lieu of acquisition the said Owners 1 Lands, the Owners 1 entitled to a developed plot admeasuring about 3,342.7 square meters or thereabouts as compensation under 22.5% scheme.
- I. The said Owners 2 Lands were notified for acquisition under the Land Acquisition Act, for Nerul-Uran Railway Project/Mumbai Trans Harbour link Project/Navi Mumbai Project and purposes allied thereto. As per the Government Resolution of Urban Development Department bearing No.CID-1812/CR-274/UD-10 dated 1st March 2014, Corporation is obligated to allot a developed plot to the land owner concerned if he has opted for the compensation in form of developed plot in lieu of monetary compensation for the acquisition of concerned owner's lands. Accordingly, consent award was passed in favour of the Owners 2 and subsequent to that in lieu of acquisition the said Owners 2 Lands, the Owners 2 entitled to a developed plot admeasuring near about 1,937.30 square meters or thereabouts as compensation under 22.5% scheme.
- J. The following two litigations being Special Civil Suit No. 332 of 2017 and Special Civil Suit No. 330 of 2017 in respect of the said Owners 1 Lands were filed by the predecessor in title of the said Owners 1 Lands in Civil Court, Panvel.
- K. **Special Civil Suit No. 330/2017 :-**
- (i) (1) Sarawati Baburao Deshmukh (2) Balaram Narayan Deshmukh deceased through his legal heirs (2/1) Nalini Balaram Deshmukh (2/2) Rajesh Balaram Deshmukh (2/3) Archana Ajay Mane (3) Gitabai Trimbak Deshmukh (4) Yashwant Trimbak Deshmukh (5) Jaywant Trimbak Deshmukh (6) Kamlakar Trimbak Deshmukh (7) Sumitra Namdev Deshmukh (8) Pramod Namdev Deshmukh (9) Raviraj Namdev Deshmukh ("Plaintiffs") (original owners of lands bearing Gat Nos. 279/5, 279/7, 279/8, 279/9, 327/6C and 327/10 and other lands) filed Special Civil Suit No. 330/2017 in Civil Court Panvel against (1) Ravindra Ramdas Rane deceased through legal heirs (1/1) Surekha Ravindra Rane (1/2) Jayesh Ravindra Rane (1/3) Yogini Nitin Zambre, (2) Nafisa Noor Tarawala, (3) Abhijeet Pandurang Patil, (4) Kishor Kisan Karavale and (5) Shubhangi Mahendra Gharat

("Defendants") (hereafter referred to as the "**said Suit No. 1**") wherein the Plaintiffs averred that the Power of Attorney dated 9th June 2004 executed by Sarawati Baburao Deshmukh (Plaintiff No. 1), Balaram Narayan Deshmukh (predecessor of Plaintiff No. 2/1 to 2/3), Gitabai Trimbak Deshmukh (Plaintiff No. 3), Yashwant Trimbak Deshmukh (Plaintiff No. 4), Kamlakar Trimbak Deshmukh (Plaintiff No. 5), Sumitra Namdev Deshmukh (Plaintiff No. 6), Sumitra Namdev Deshmukh (Plaintiff No. 7), Pramod Namdev Deshmukh (Plaintiff No. 8), Raviraj Namdev Deshmukh (Plaintiff No. 9) in favour of Ravindra Ramdas Rane is illegal, void and cancelled as the said Power of Attorney was fraudulently obtained from the aforesaid executants and challenged the Sale Deed dated 12th March 2010 bearing Registration No. 3003 of 2010 made between the aforesaid executants (through their Constituted Attorney Mr. Ravindra Ramdas Rane) as Vendors and Nafisa N. Tarawala as Purchaser and also challenged the subsequent Sale Deed dated 4th August 2017 bearing registration No. 8976 of 2017 made between Nafisa N. Tarawala as Vendor and Abhijeet Patil, Kishor Karavale and Shubhangi Gharat as Purchasers. The Plaintiffs prayed that said Power of Attorney, Possession Letter dated 25.4.2004, Receipt and the aforesaid Sale Deeds which were executed in pursuant to the said Power of Attorney to be declared as invalid, illegal, cancelled and not binding upon the Plaintiffs.

- (ii) Thereafter, parties to the said Suit No. 1 had amicably settled their disputes for the consideration and on terms and conditions recorded in Compromise Purshis filed on 14th January 2019 at Exhibit 66 and pursuant to that vide order passed therein by Hon'ble Civil Court, Panvel on 14th January 2019 the said Suit No. 1 was disposed of as withdrawn and Plaintiffs having accepted the consideration as agreed therein unconditionally settled, released and relinquished all claims, demands and averments made in the said Suit No.1.
- (iii) Prior to arriving at the compromise as aforesaid, the Plaintiffs had challenged the order dated 12th December, 2017 passed by the Civil Court Panvel on Exhibit 5 in said Suit No. 1 refusing to grant injunction as prayed therein and being aggrieved by the same, the Plaintiffs in the said Suit No. 1 had filed Appeal from Order bearing No. 420 of 2018 alongwith Civil Application No. 555/2018 in High Court of Judicature at Bombay. The parties to the said Suit No. 1 had submitted the certified copy of the Compromise Purshis in the High Court of Judicature at Bombay and accordingly, since the said Suit No. 1 being settled as compromised, the High Court of Judicature of Bombay vide its order dated 22nd January, 2019 disposed of this Appeal and civil application.

L. **Suit No. 332/2017 :-**

- (i) (1) Vishnu Dinkar Deshmukh deceased through legal heirs (1/1) Ravindra Vishnu Deshmukh (1/2) Chandrakant Vishnu Deshmukh (1/3) Pradeep Vishnu Deshmukh (2) Ganpat Dinkar Deshmukh (3) Raghunath Dinkar Deshmukh (through constituted attorney Nitin Raghunath Deshmukh) (4) Shashikant Moreshwar Deshmukh (5) Alka Anant Deshmukh (6) Suvarna Pandurang Mande (7) Chhaya Anil Deshmukh (8) Bhavna Dinesh Deshmukh (9) Bhimabai Moreshwer Deshmukh (10) Kanchan Krushna Deshmukh (11) Uday Krushna Deshmukh (12) Atul Krushna Deshmukh and (13) Shital Sanjay Navik ("Plaintiffs") (original owners of land bearing Gut no. 278/2 and other lands) had filed Special Civil Suit No. 332/2017 in Civil Court Panvel against (1) Ravindra Ramdas Rane deceased through legal heirs (1/1) Surekha Ravindra Rane (1/2) Jayesh Ravindra Rane (1/3) Yogini Nitin Zambre (2) Nafisa Noor Tarawala (3) Abhijeet Pandurang Patil (4) Kishor Kisan Karavale and (5) Shubhangi Mahendra Gharat ("Defendants") (hereafter referred to as the "**said suit No. 2**") wherein the Plaintiffs averred that the Power of Attorney dated 14th June 2004 executed by Moreshwer Dinkar Deshmukh (predecessor of Plaintiff No. 4 to 9), Vishnu Dinkar Deshmukh (predecessor of Plaintiff No. 1/1 to 1/3), Ganpat Dinkar Deshmukh (Plaintiff No. 2), Raghunath Dinkar Deshmukh (Plaintiff No. 3), Krushna Dinkar Deshmukh (predecessor of Plaintiff No.10 to 13), in favour of Ravindra Ramdas Rane is illegal, void and cancelled as the said Power of Attorney was is fraudulently obtained from the aforesaid persons and challenged the Sale Deed dated 12th March 2010 bearing registration No. 3004 of 2010 made between the aforesaid executant as (through their constutued attoney Ravindra Ramdas Rane) as Vendors and Nafisa N. Tarawala as Purchaser and also challenged the subsequent Sale Deed dated 4th August 2017 bearing registration No. 8976 of 2017 made between Nafisa N. Tarawala as Vendor and Abhijeet Patil, Kishor Karavale and Shubhangi Gharat as Purchasers. The Plaintiffs prayed that said Power of Attorney, Possession Letter and Affidavit dated 09.06.2004 and the aforesaid Sale Deeds which were executed in pursuant to the said Power of Attorney to be declared as invalid, illegal, cancelled and not binding upon the Plaintiffs.
- (ii) Thereafter, parties to the said Suit No. 2 had amicably settled their disputes for the consideration and on terms and conditions recorded in Compromise Purshis filed on 14th January 2019 at Exhibit 75 and pursuant to that vide order passed therein by Hon'ble Civil Court, Panvel on 14th January 2019 the said Suit No. 2 was disposed of as withdrawn and Plaintiffs having accepted the consideration as agreed therein unconditionally settled, released and relinquished all claims, demands and averments made in the said Suit No.2.

- (iii) Prior to arriving at the compromise as aforesaid, the Plaintiffs had challenged the order dated 12th December, 2017 passed by the Civil Court Panvel on Exhibit 5 in said Suit No. 2 refusing to grant injunction as prayed therein and being aggrieved by the same, the Plaintiffs in the said Suit No. 2 had filed Appeal from Order bearing No. 423 of 2018 alongwith Civil Application No. 558/2018 in High Court of Judicature at Bombay. The parties to the said Suit No. 2 had submitted the certified copy of the Compromise Purshis in the High Court of Judicature at Bombay and accordingly, since the said Suit No. 2 being settled as compromised, the High Court of Judicature of Bombay vide its order dated 22nd January, 2019 disposed of this Appeal and civil application.
- M. The Owners 1 and Owners 2 jointly applied to the CIDCO for allotment of a single larger plot and accordingly vide Allotment Letter dated 6th May 2019 the Owners 1 and the Owners 2 had been allotted a single developed plot of land being Plot No. 9 admeasuring 5,280 square meters or thereabouts at Sector 26, Pushpak Node, Taluka Panvel, District Raigad, Maharashtra State as compensation under 22.5% scheme of CIDCO by the CIDCO (hereinafter referred to as the "**said Plot**").
- N. As mandated before the execution of Agreement to Lease, the Owners 1 and Owners 2, made the payment of Rs. 12,46,740.80/- (Rupees Twelve Lakhs Forty Six Thousand Seven Hundred Forty Point Eighty Paise only) towards Agreement Documentation fees, 12.5% lease rent, water distribution charges and GST to the CIDCO and receipt dated 28th May, 2019 in respect thereof came to be issued by the CIDCO.
- O. Pursuant the aforesaid Allotment Letter, an Agreement to Lease of the said Plot has been made and executed between the CIDCO (therein referred to as the Corporation of the One Part) and the Owners 1 & Owners 2 (therein referred to as the Licensee of the Other Part) on 14th June 2019 and which is duly registered with the office of Sub-Registrar of Assurances at Panvel under Serial No. PVL-5/8311of 2019 on 05th August 2019 (the "**said Agreement to Lease**").
- P. Pursuant to the negotiations by and between the Promoter and the Owners 1 and Owners 2, the Owners 1 and Owners 2 agreed to transfer and assign all their rights, title and interest including leasehold rights in respect of the said Plot in favour of the Promoter. Accordingly, the Owners 1 and Owners 2 applied to the CIDCO for its NOC for transfer and assignment of the said Plot in favour of the Promoter and CIDCO having received the payment of transfer charges of Rs. 23,26,488/- (Rupees Twenty Three Lakhs Twenty Six Thousand Four Hundred Eighty Eight only) vide its NOC for Transfer dated 23rd December, 2019 permitted the Owners 1 and Owners 2 to transfer and assign the said Plot in favour of the Promoter herein by way of Tripartite Agreement.

- Q. The Promoter herein has paid the sum of Rs. 4,22,70,278/- (Rupees Four Crore Twenty Two Lakhs Seventy Thousand Two Hundred Seventy Eight only) towards transfer charges, infrastructure development charges, P.S.I.D.C., documentation fee and GST and receipt dated 18th December, 2019 came to be issued by the CIDCO in respect thereof.
- R. Pursuant to the aforesaid, by and under a Tripartite Agreement dated 24th December, 2019 ("**said Tripartite Agreement**"), duly registered with the office of the Sub-Registrar of Assurances at Panvel under Serial No. PVL-2/16860 of 2019 on 13th January, 2020 made between the CIDCO (therein referred to as the Corporation of the First Part), the Owners 1 and Owners 2 (therein referred to as Original Licensee of the Second Part) and the Promoter herein (therein referred to as New Licensee of the Third Part), the CIDCO and the Owners 1 and Owners 2 transferred and assigned all their rights, title and interest including their leasehold rights of the said Plot unto and in favour of the Promoter herein on the terms and conditions contained in the said Agreement to Lease. Copy of Index-II of the said Tripartite Agreement is marked and annexed as **ANNEXURE "A"** hereto.
- S. Pursuant to the said Tripartite Agreement, CIDCO issued Final Order for Plot Transfer bearing Ref. No. CIDCO/Land Acqui/2019/8000045003 dated 5th February, 2020 in favour of the Promoter.
- T. The CIDCO vide Possession Letter dated 21st May, 2021 bearing Ref. No. CIDCO/Bhu. Sampadan/22.5%/2021/E-29890, handed over the possession of the said Plot to the Promoter.
- U. The Promoter proposes to construct one (1) residential cum commercial building comprising two wings i.e. Wing "A" and Wing "B" consisting of 2 Basement + Ground floor + 1st to 13th upper floors on the said Plot. At present, the CIDCO has approved the plans and granted Commencement Certificate dated 29th June, 2022 bearing Ref. No. CIDCO/BP-18036/TPO (NM & K) /2022/9524 for construction of 2 Basement + Ground floor + 1st to 6th floors on the terms stated therein. Copy of Commencement Certificate is annexed and marked as **ANNEXURE "B"** hereto.
- V. The development and construction of one (1) new residential cum commercial building comprising 2 (two) wings i.e. Wing "A" and Wing "B" consisting of 2 Basement + Ground floor + 1st to 13th upper floors to be known as "**Delta Palacio**" and to be developed on the said Plot with 2/3 consent of the Allottee more particularly described in the **FIRST SCHEDULE** hereunder written ("**the Project Land**") is proposed as a "Real Estate Project" and has been registered as a 'real estate project' ("**the Project**") with the Real Estate Regulatory Authority ("**Authority**"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") read with the provisions of the Maharashtra Real Estate (Regulation and Development)

(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 ("**RERA Rules**"). Copy of certificate of registration of the Project bearing No. _____ is marked and annexed as **ANNEXURE "C"** hereto.

- W. In these circumstances, the Promoter is authorized and entitled to develop the Real Estate Project comprising of one (1) residential cum commercial building comprising 2 (two) wings i.e. Wing "A" and Wing "B" consisting of 2 Basements + Ground Floor + 1st to 13th upper floors and to sell the units/flats in the Project to be constructed on the Project Land from time to time.
- X. The Allottee is desirous of purchasing a flat bearing No. ____ on the ____ floor of ____ of the Project (hereinafter referred to as the "**said Flat**").
- Y. The Promoter has engaged the services of Architects **Dimensions Architects Pvt. Ltd.** (hereinafter referred to as the "**Architects**") and has appointed **JW Consultants LLP** as Structural Engineers for the preparation of the structural design and drawings of the Project ("**Structural Engineers**"). Further the Promoter has a right to terminate their services and also to appoint another professional in place of them. The Promoter will continue to take the professional supervision of the architect and the structural engineers till the completion of the Project and the Allottee accepts the professional supervision of the architect, structural engineer and the turn key contractor till completion of the Project.
- Z. The Allottee has demanded from the Promoter and the Promoter has given inspection to the Allottee of all the original documents of title relating to the Project to be construed on the Project Land and all the plans, designs and specifications prepared by the Promoter's Architect and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 (hereinafter referred to as "**the MOFA**") and the rules made thereunder and under the Real Estate Regulation Act, 2016 and the Rules and Regulations made thereunder, including *inter-alia* the following:
- (i) title documents;
 - (ii) sanctioned plans;
 - (iii) Copy of Commencement Certificate dated 29th June, 2022 bearing Ref. No. CIDCO/BP-18036/TPO (NM & K) /2022/9524 marked and annexed as **ANNEXURE "B"** hereto.
 - (iv) Typical Floor Plan is marked and annexed hereto as **ANNEXURE "D"** hereto.

The Promoter has supplied to the Allottee copies of all above recited documents as mentioned in Rule 4 of Maharashtra Ownership of Flats (Regulation of the Promotion of Construction etc.) Rules, 1964, and under the RERA Act and the Maharashtra RERA Rules as desired by the Allottee.

- AA. Copy of the Legal Title Report by Mr. Shrikant M. Kherkar, Advocate certifying the title of the Promoter is marked and annexed as **ANNEXURE "E"** hereto (the "**said Legal Title Report**").
- BB. The Allottee has visited and inspected the site of construction i.e. the Project Land. The Promoter has made full disclosures in respect of the development to be carried out in respect to the Project and the Allottee has, prior to execution of this Agreement, made inquiries and is satisfied with (i) the title of the Promoter to the Project Land is marketable; (ii) the rights and entitlement of the Promoter to undertake development of the Project Land and sell units/flats to any person; (iii) Commencement certificate and approved plans obtained for the development of the Project.
- CC. While sanctioning the plans for the Project, the CIDCO has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the Project Land and the Project and upon due observance and performance of which only the occupation and the completion certificate in respect of the Project shall be granted by the concerned local authority.
- DD. The Allottee hereby expressly confirms that he has agreed to enter into this Agreement with full knowledge, implication, effect, etc. of various terms and conditions contained in the Agreements, plans, documents, orders, layout scheme/project including the rights and entitlements available to and reserved by the Promoter contained in these presents.
- EE. The Allottee being fully satisfied in respect of the title of Promoter to construct the Project on the Project Land, has approached the Promoter for purchase of flat bearing No. _____ having RERA carpet area admeasuring _____ square meters on the ____ floor of _____ of the Project known as "**Delta Palacio**" and more particularly described in the **SECOND SCHEDULE** hereunder written and marked in black hatched lines on the floor plan marked and annexed as **ANNEXURE "D"** hereto (hereinafter referred to as the "**said Flat**") being constructed on the Project Land, on the terms and conditions as set out in this Agreement.

"RERA Carpet Area is the net usable floor area of an apartment, excluding the area covered by the external walls, areas under service shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by internal partition walls of the apartment."

- FF. Under Section 13 of the RERA, the Promoter is required to execute a written Agreement for Sale of the Flat with the Allottee, being in fact these presents and also to register this Agreement under the Registration Act, 1908.
- GG. The Parties, relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter.

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

1. The Recitals, Annexures and Schedule in and to this Agreement form an integral part of the operative part of this Agreement as if the same are set out herein verbatim and in the interpretation of this Agreement and in all matters relating to the development of the Project and the Project Land, this Agreement shall be read and construed in its entirety.
2. The Promoter is well and sufficiently entitled to develop the Project Land and accordingly is constructing one (1) residential cum commercial building comprising 2 (two) wings i.e. Wing "A" and Wing "B" to be known as "**Delta Palacio**" comprising of 2 Basements + Ground floor + 1st to 13th upper floors in accordance with the approvals and sanctions granted by the CIDCO/competent authorities (hereinafter referred to as "**the Project**") on the Project Land by utilizing the entire FSI including premium FSI and other benefits by whatever name called available in respect of the Project Land in accordance with the plans, designs and specifications approved by the CIDCO and other local authorities from time to time and which have been seen and approved by the Allottee with only such variations and modifications as the Promoter may consider necessary, without materially/adversely affecting the said Flat and/or if required by any Government Authorities, or due to change in law, or any change as contemplated by any disclosures already made to the Allottee. The Promoter shall make such minor additions and alterations as may be required by the Allottee.

3. SALE OF FLAT:

- 3.1 The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell unto the Allottee, Flat No. _____ having RERA carpet area admeasuring _____ square meters on the _____ floor (with incidental benefit to enjoy exclusively _____ sq. mtrs. Balcony area) (hereinafter referred to as "**the Flat**") of the Project known as "**Delta Palacio**" ("**the Project**") being constructed on the Project Land and more particularly described in the **SECOND SCHEDULE** hereunder written, for the Consideration and on the terms and conditions herein contained with right to use ____ covered car parking space in the stilt of the

Project. The nature, extent, description and specification of the common/limited common areas and facilities are more particularly described in the **THIRD SCHEDULE** hereunder written. The total lumpsum Consideration as mentioned in this Agreement is inclusive of the proportionate price of the common areas, amenities and facilities appurtenant to the said Flat.

- 3.2 The specifications to be provided by the Promoter in the building and the said Flat are specified in **FOURTH SCHEDULE** hereunder written. The Allottee is satisfied about the specifications agreed to be provided by the Promoter and hereby undertake that the Allottee shall not raise any objection in respect thereof hereafter. The Promoter shall endeavour to provide the amenities and facilities of the same specifications as herein stated. However, in the event amenities of the said specifications are not available in the market wherefrom other materials are procured, the Promoter shall provide amenities of similar brand or make or as close to the said specifications as the circumstances may permit or their near substitutes and the Allottee has consented to the same. The Allottee is aware that the Promoter is not the manufacturer of the amenities which are to be provided as mentioned in **FOURTH SCHDEULE**. The Promoter does not warrant or guarantee the use, performance or otherwise of these amenities.

4. CONSIDERATION:

- 4.1 The Allottee hereby agrees to pay to the Promoter the total lumpsum Consideration of Rs. _____/- (Rupees _____ only) ("**the Sale Consideration**") in the manner set out in the Payment Plan described in **FIFTH SCHDULE** hereunder written.

The Allottee shall pay the amounts set out in the Payment Plan described in **FIFTH SCHEDULE** hereunder written on the due dates without fail and without any delay or default, ***as the time in respect of the said payments is the essence of the contract.***

The Allottee shall pay each installment of the Sale Consideration to the Promoter after deducting there from applicable TDS (if applicable) as per the provisions of Sections 194-IA of the Income Tax Act, 1961 and shall deposit the said amount to the credit of Central Government and shall issue a TDS Certificate in favour of the Promoter in the prescribed Form No.16B for the same, within 15 (fifteen) working days from the payment thereof. The Allottee shall be liable to pay proportionate GST/TDS or any other taxes, cesses, levies payable at present or in future including interest/penalties with each installment at the applicable rates.

- 4.2 The Sale Consideration excludes taxes (consisting of tax paid or payable by way of Good and Service Tax and all levies, duties and cesses and/or any other indirect taxes which may be levied, in connection with the construction of and carrying out the Project and/or with respect to the said Flat and/or this

Agreement). It is clarified that all such taxes, levies, duties, cesses (whether applicable / payable now or which may become applicable / payable in future) including Goods and Service Tax and all other applicable indirect and direct taxes, duties and impositions levied by the Central Government and/or the State Government and/or any local, public or statutory authorities / bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Flat, shall be borne and paid by the Allottee alone and the Promoter shall not be liable to bear or pay the same or any part thereof.

- 4.3 The Sale Consideration is escalation-free, save and except escalations / increases, due to the 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 and/or the Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the Competent Authorities, etc., the Promoter shall enclose the said notification / order / rule / regulation / demand, published / issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall be payable by the Allottee to the Promoter immediately and/or together with subsequent payments, as may be demanded by the Promoter;
- 4.4 The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Project is complete and the Occupation Certificate for the same is granted by the Corporation /Competent Authority, by furnishing details of the changes, if any, in the carpet area subject to variation cap of three percent. The total Sale Consideration payable on the basis of the carpet area of the said Flat shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by the Allottee within forty five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to the Allottee, the Promoter shall demand additional consideration 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 4.1 above.
- 4.5 If the Allottee in order to augment the resources in his hands for the purpose of payment of Sale Consideration to the Promoter under this Agreement for Sale intends to seek loan from any financial institutions / banks, etc. against the security of the said Flat then in such a case the Allottee shall be required to obtain on the letterhead of the respective financial institutions/bank's, etc. the loan /pre-sanction loan letter and only against which the

Promoter will issue the NOC for mortgage of the said Flat to the Allottee. Further, when such financial institution/ bank, etc. makes a disbursement, it shall be mandatory that the payment should be made by issuing the Cheque/Pay Order/Demand Draft, of the Loan amount or installment/s in the name of the Promoter only i.e. in favour of "**SHREENATHJI ENTERPRISES**" and in the event such financial institution/ bank, etc. issues Cheque/Pay Order /Demand Draft of Loan amount or installment/s in any other name or account, then such financial institution/ bank, etc. shall do so at their own risk and the Promoter shall not be liable for any cost and consequences arising therefrom and in such event the Allottee shall not be absolved of payment of Sale Consideration and consequences for non-payment/default in payment shall be followed.

- 4.6 The Allottee authorizes the Promoter to adjust / appropriate all payments made by him under any head(s) of dues against lawful outstanding, if any, in his name as the Promoter may, in its sole discretion, deem fit and the Allottee undertakes not to object / demand / direct the Promoter to adjust his payments in any manner.

5. PAYMENT TERMS:

- 5.1 (a) The Allottee agrees to pay on or before the due date all the amounts due to the Promoter by cheques/demand drafts /pay orders towards payment of the installments of the Sale Consideration under this Agreement as mentioned hereinabove and all other amounts payable under this Agreement to the Promoter. The Promoter shall be entitled to exercise all rights and remedies available to it in law in the event any of the said cheques etc. being dishonored when presented for payment.
- (b) Further, all the cheques / demand drafts / pay orders payable by the Allottee under this Agreement pertaining to the Sale Consideration and all other sums, taxes, costs and charges as payable by the Allottee as detailed in this Agreement shall be paid in the bank account designated by the Promoter being Account no. _____, _____ Bank, _____ branch, _____ with IFSC Code ("**the said Account**"). In case of any change in bank account number as mentioned above, the Allottee shall make payment as conveyed by Promoter in writing to the Allottee and the Allottee undertakes to forthwith pay and/or cause his bank, in case home loan is availed by the Allottee, to pay such payment of consideration in the bank account intimated by the Promoter. Any delay in making payment by the Allottee or his bank in the bank account so intimated by the Promoter, shall amount to default of the Allottee under this Agreement.

5.2 **INTEREST ON DELAYED PAYMENT:**

Without prejudice to the right of the Promoter to take action for breach arising out of delay in payment of the installments on the due dates, the Allottee shall be bound and liable to pay interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2% per annum with monthly rests, on all the amounts which become due and payable by the Allottee to the Promoter till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Promoter under this Agreement, nor shall it be construed as condonation of delay by the Promoter. The amount of interest may be informed to the Allottee from time to time or on completion of the Project/said Flat, and the Allottee has agreed to pay the same as and when demanded before the possession of the said Flat.

6. **FSI, TDR AND DEVELOPMENT POTENTIALITY WITH RESPECT TO THE PROJECT ON THE PROJECT LAND:**

6.1 The Allottee hereby agrees, accepts and confirms that the Promoter proposes to develop the Real Estate Project (including by utilization of the full development potential) in the manner set out herein and as depicted in the layout plans, proformas and specifications annexed hereto and the Allottee has agreed to purchase the said Flat based on the unfettered and vested rights of the Promoter in this regard.

7. **COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

7.1 The Allottee, 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 thereunder or any statutory amendment(s), modifications(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 Promoter with such permission, approvals which would enable the Promoter to fulfil 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 agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

7.2 The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter 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 to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third-party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said Flat applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

8. POSSESSION DATE, DELAY AND TERMINATION:

8.1 The Promoter shall give possession of the said Flat to the Allottee on or before the 31st day of July 2027, ("**Possession Date**"). Provided however, that the Promoter shall be entitled to an extension of time for giving delivery of the said Flat on the Possession Date, if the completion of the Project is delayed on account of any or all of the following factors (force majeure events):-

- (a) war, civil commotion or act of God;
- (b) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

8.2 If the Promoter fails to abide by the time schedule for completing the Project and for handing over the said Flat to the Allottee on the Possession Date (save and except for the reasons as stated in Clause 8.1 above), then the Allottee shall be entitled either:

- (a) to terminate this Agreement by giving written notice to the Promoter by courier / e-mail / registered post A.D. at the address provided by the Promoter ("**Allottee Termination Notice**"). On the receipt of the Allottee Termination Notice by the Promoter, this Agreement shall stand terminated and cancelled. Within a period of 30 (thirty) days from the date of receipt of the Allottee Termination Notice by the Promoter, the Promoter shall refund to the Allottee the amounts already received by the Promoter under this Agreement with interest at the prevailing rate of the State Bank of India Highest Marginal Cost of Lending Rate plus 2% (two percent) thereon ("**Interest Rate**") to be computed from the date the Promoter received such amount/part thereof till the date such amounts with the interest at the Interest Rate thereon are duly repaid provided a valid Deed of Cancellation of the said Allottee is duly executed and registered to give effect to the above termination before making any refund. On such repayment of the amounts by the Promoter (as stated in this Clause), the Allottee shall have no claim of any nature whatsoever against the Promoter and/or the said Flat and that the Promoter shall be released and discharged from all its obligations and

liabilities under this Agreement and the Promoter shall be entitled to deal with and/or dispose of the said Flat in the manner it deems fit and proper; **OR**

(b) If the Allottee does not intend to withdraw from the Project, then the Promoter shall pay interest at the Interest Rate for every month of delay from the Possession Date, on the Sale Consideration paid by the Allottee. The interest shall be paid by the Promoter to the Allottee till the date of offering to hand over the possession of the said Flat by the Promoter to the Allottee;

8.3 In case the Allottee elects his remedy under Sub-Clause 8.2(a) above then in such a case the Allottee shall not subsequently be entitled to the remedy under Sub-Clause 8.2(b) above.

8.4 If the Allottee fails to make any payments on the stipulated date/s and time/s as required under this Agreement, then the Allottee shall pay to the Promoter interest at the Interest Rate, on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate.

8.5 Without prejudice to the right of the Promoter to charge interest at the Interest Rate and any other rights and remedies available to the Promoter, either (a) on the Allottee committing default of payment reminders of any amount due and payable by the Allottee to the Promoter under this Agreement (including his proportionate share of taxes levied by the concerned local authority and other outgoings) and/or (b) the Allottee committing 3 (three) defaults of payment installment(s) of the Sale Consideration, the Promoter shall be entitled to, at its own option and discretion, terminate this Agreement. Provided that, the Promoter shall give a notice of 15 (fifteen) days in writing to the Allottee ("**Default Notice**"), by courier / e-mail / registered post A.D. at the address provided by the Allottee, of its intention to terminate this Agreement with detail/s of the specific breach or breaches of the terms and conditions in respect of which it is intended to terminate this Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of the Default Notice, including making full and final payment of any outstanding dues together with the Interest Rate thereon, then at the end of the Default Notice the Promoter shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee ("**Promoter Termination Notice**"), by courier / e-mail / registered post A.D. at the address provided by the Allottee. On the receipt of the Promoter Termination Notice by the Allottee, this Agreement shall stand terminated and cancelled. On the termination and cancellation of this Agreement in the manner as stated in this Sub-Clause, the Promoter shall be entitled to (i) deal with and/or dispose of or alienate the said Flat in the manner as the Promoter may deem fit without any reference

or recourse to the Allottee; and (ii) the Promoter shall be entitled to adjust and recover from the Allottee (a) pre-determined and agreed liquidated damages equivalent to 10% of the total consideration towards liquidated damages along with any losses that may accrue to the Promoter, by reason of such termination including any diminution in sale price or market value of the said Flat prevailing at the time of termination, (b) brokerage fees, (c) all other taxes and outgoings, if any due and payable in respect of the said Flat upto the date of Promoter Termination Notice, (d) the amount of interest payable by the Allottee in terms of this Agreement from the date of default in payment till the date of Promoter Termination Notice as aforesaid. Further, upon termination of this agreement, the Promoter shall not be liable to pay to the Allottee any interest, compensation, damages, costs otherwise and shall also not be liable to reimburse to the Allottee any Government Charges such as GST, Stamp Duty, Registration Fees etc. Within a period of 30 (thirty) days of the Promoter Termination Notice, the Promoter shall after deduction of the aforesaid Amounts, refund the balance amount of the Sale Consideration to the Allottee simultaneously, with the Promoter and the Allottee executing and registering the Deed of Cancellation of this Agreement, the stamp duty, registration fee and other costs and expenses whereof shall be borne and paid by the Allottee entirely. Notwithstanding the execution of Deed of Cancellation, upon the termination of this Agreement by the Promoter,, the Allottee shall have no claim of any nature whatsoever on the Promoter and/or the said Flat and that the receipt of the said repayment by cheque from the Promoter by the Allottee by registered post acknowledgement due at the address given by the Allottee in these presents whether the Allottee accepts or encashes the cheque or not, will amount to the said repayment and the repayment amount accepted by the Allottee is in full satisfaction of all his claims under this Agreement and/or in or to the said Flat.

9. CHARGES OTHER THAN CONSIDERATION:

9.1 The Allottee shall, before the delivery of possession of the said Flat in accordance with Clause 8.1 herein deposit with the Promoter the following amounts which are tentative and subject to revision as per the prevailing rate applicable from time to time:

- (i) Rs. _____/- (Rupees _____ only) for the deposit towards the provisional monthly contribution towards outgoings of the Common Organization;
- (ii) Rs. _____/- (Rupees _____ only) for the formation and registration of the Common Organization;
- (iii) Rs. _____ /- (Rupees _____ only) for the proportionate share of taxes and other charges / levies in respect of the Common Organization;

- (iv) Rs. _____/- (Rupees _____ Only) towards legal and document charges at the time of execution of this Agreement.

9.2 The Allottee is liable to bear and pay in respect of the said Flat, from the date of the Occupation Certificate (irrespective of whether the Allottee has taken possession of the said Flat or not, for any reason whatsoever), his share of the outgoings, maintenance charges, comprising of general maintenance, property taxes, non-agricultural taxes, rates, taxes, cesses, assessments, insurance premia, parking charges, cost for running generator, cost for running sewage treatment plant, costs, charges and expenses of cleaning and lighting the passages, landings, staircases and common areas, gardens, open spaces and other parts of the Project, operation and maintenance and repairs of lifts, water pumps, costs of water, power and utility charges, equipment and other services, salaries of all staff including managers, chowkidars, sweepers, liftmen and gardener's cost of management and maintenance of common areas, amenities and facilities of the Project and such other expenses as are necessary or incidental for maintenance and upkeep of the Project and other charges and levies of like nature, payable in respect of the said Flat, the Project, to all government, semi-government, local authorities, including the Corporation, Collector and public and/or private bodies, Security Agencies, House-keeping Agencies etc. For this purpose, the Allottee shall pay to the Promoter, on or before taking possession of the said Flat, his estimated proportionate share thereof (based on the area of the said Flat wherever applicable), as may be determined by the Promoter viz. outgoings for 18(eighteen) months in advance in respect of the said Flat.

9.3 The Allottee hereby agrees and undertakes to pay to the Promoter within seven (7) days of receipt by the Allottee of the Promoters' Letter offering possession of the said Flat and in any event prior to taking possession of the said Flat or whenever deemed fit by the Promoter:

- (a) such amounts as determined by the Promoter as security for due observance and performance of all obligations of the Allottee, provided in this Agreement;
- (b) such additional amount or amounts as determined and/or demanded by the Promoter in respect of any additional facilities and/or amenities as may be provided by the Promoter in the interest of or for better development of the Project, and;
- (c) any other charges, taxes, levies, imposts, premia, deposits and/or other amounts whatsoever, which are not referred to herein, that may become payable at any time for any reason.

- 9.4 The Promoter shall utilize the aforesaid amounts and deposits for the purposes for which the same are collected, except in the case of any delay or default made by the Allottee in making any payment/s under this Agreement, in which case, the Promoter will be at liberty and shall be entitled to appropriate and/or adjust the monies held for one purpose or on one account against the monies due for other purpose/s or on other account/s.
- 9.5 The Promoter shall have absolute right to bifurcate, allocate, utilize, incur expenses, spend monies towards maintenance charges and outgoings for the Project and the Promoter shall, in the interest of the Allottee, take decisions regarding the type, mode, quality of services to be provided in the Project including for security services, maintenance, cleaning, number of personnel to be employed for the same etc.
- 9.6 The above amounts are not refundable and no accounts or statements will be required to be given by the Promoter to the Allottee in respect of the above amounts deposited by the Allottee with the Promoter. The Promoter shall maintain a separate account in its books in respect of the amounts received by the Promoter from the Allottee. The amounts set out in Clause 9.1(i) shall not carry any interest and shall remain with the Promoter until the formation of common organization /vesting documents is/are executed and the management of the Project is handed over by the Promoter to the Common Organization formed and registered as detailed hereafter, whereupon the same shall be paid over by the Promoter to the Common Organization, after deducting and utilizing, appropriating and adjusting amounts therefrom, the expenses made for the purpose for which they have been received or otherwise.

10. TAXES:

- 10.1 The Allottee is aware that as per present statute, Service Tax/ GST are leviable /applicable on the Sale Consideration payable hereunder and consequently the amount of each installment payable by the Allottee to the Promoter in respect of this transaction shall proportionately increase to the extent of the liability of such taxes. The Allottee hereby undertakes to pay the amount of the Service Tax/GST along with each installment from the effective date and further shall not dispute or object to payment of such statutory dues. The Promoter shall not be bound to accept the payment of any installment unless the same is paid alongwith the amount of Service Tax/GST applicable thereon and the Allottee shall be deemed to have committed default in payment of amount due to the Promoter hereunder if such payment is not accompanied with the applicable Service Tax/GST. Provided further that if on account of change/amendment in the present statute or laws, statutes, rules, regulations and policies or enactment of new legislation of new laws by the Central and/or State Government, GST or any other taxes become payable hereafter on the amounts payable by the Allottee to the Promoter in respect of this

transaction and/or aforesaid taxes levied is increased on account of revision by Authorities, the Allottee shall be solely and exclusively liable to bear and pay the same and the Allottee do and doth hereby agree and undertake to indemnify and keep indemnified the Promoter and its successors-in-title and assigns in respect thereof.

11. PROCEDURE FOR TAKING POSSESSION:

- 11.1 Upon obtainment of the Occupation Certificate from the CIDCO/competent authority and upon payment by the Allottee of the requisite installments of the Sale Consideration and all other amounts due and payable in terms of this Agreement, the Promoter shall offer possession of the said Flat to the Allottee in writing ("**Possession Notice**"). The Allottee agrees to pay the maintenance charges as determined by the Promoter or the Common Organization, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 (seven) days of receiving the Occupation Certificate of the Project.
- 11.2 The Allottee shall take possession of the said Flat within 15 (fifteen) days of the Possession Notice.
- 11.3 Upon receiving the Possession Notice from the Promoter as per Clause 11.1 above, the Allottee shall take possession of the said Flat from the Promoter by executing the necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoter, and the Promoter shall give possession of the said Flat to the Allottee. Irrespective of whether the Allottee takes or fails to take possession of the said Flat within the time provided in Clause 11.2 above, such Allottee shall continue to be liable to pay maintenance charges and all other charges with respect to the said Flat, as applicable and as shall be decided by the Promoter.
- 11.4 Within 15 (fifteen) days of the receipt of the Possession Notice, the Allottee shall be liable to bear and pay his proportionate share, i.e., in proportion to the carpet area of the said Flat, of outgoings in respect of the Project and the Project Land including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the Corporation or other 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 and/or the Project Land. Until the Common Organization is formed and the Common Organization Conveyance is duly executed and registered, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined by the Promoter at its sole discretion. The Allottee further agrees that till the Allottee's share is so determined by the Promoter, at its sole discretion, the Allottee shall pay to the Promoter a provisional monthly contribution of

Rs._____-/- (Rupees _____ Only) per month for ____ BHK and Rs._____-/- (Rupees _____ only) per month for ____BHK towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and shall remain with the Promoter until the Common Organization Conveyance is duly executed and registered. On the execution of the Common Organization Conveyance, the aforesaid deposits, less any deductions as provided for in this Agreement, shall be paid by the Promoter to the Common Organization.

- 11.5 Notwithstanding anything contents stated hereinabove, the liability to pay the aforesaid taxes, outgoings, other charges etc. will be always on Allottee of the said Flat and if for whatsoever reasons respective Recovering Authority got recovered the same from the Promoter in such circumstances the Promoter herein shall be entitled to recover the same from the Allottee along with interests and Allottee herein shall pay the same to the Promoter within stipulated period as may be informed by the Promoter to the Allottee in writing. It is further specifically agreed that, aforesaid encumbrance shall be on the said Flat being first encumbrance of the Promoter. The Allottee herein with due diligence has accepted aforesaid condition.

12. DEFECT LIABILITY:

12.1 That if within a period of five years from the date of Promoter offering possession of the said Flat as set out in Clause 11.1 hereinabove to the Allottee, the Allottee bring/s to the notice of the Promoter any structural defect in the said Flat or the building in which the said Flat is situated or any defects on account of workmanship, quality or provision of service then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Allottee to receive from the Promoter, compensation for such defect in the manner as provided under the RERA;

12.2 That provided however, that the Allottee shall not carry out any alterations of the whatsoever nature in the said Flat of the Project and in specific the structure of the said unit of the Project which shall include but not limit to columns, beams etc., or in the fittings therein, in particular it is hereby agreed that the Allottee 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 Promoter the defect liability automatically shall become void. The word defect here means only the manufacturing and workmanship defect/s caused on account of willful neglect on the part of the Promoter, and shall not mean defect/s caused by normal wear and tear and by negligent use of the said Flat by the Occupants, vagaries of nature etc.

12.3 That it shall be the responsibility of the Allottee to maintain the said Flat in a proper manner and take all due care needed including

but not limiting to the joints in the tiles in the flat are regularly filled with white cement/epoxy to prevent water seepage.

12.4 That further where the manufacturer warranty as shown by the Promoter to the Allottee ends before the defects liability period and such warranties are covered under the maintenance of the said Flat/building, and if the annual maintenance contracts are not done/renewed by the Allottee the Promoter shall not be responsible for any defects occurring due to the same.

12.5 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 equipments, fixtures, and fittings shall be maintained and covered by maintenance/warranty contracts so as it to be sustainable and in proper working condition to continue warranty in both the said Flat and the common amenities wherever applicable.

12.6 That the Allottee has been made aware and that the Allottee expressly agrees that the regular wear and tear of the flat/building includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.

12.7 Where there is a dispute as regards any defect in the said Flat / said Building or material used or quality of workmanship or any unauthorized change in the construction or as to whether it is reasonably possible for the Promoter to rectify any such defect or change, or as regards the amount of reasonable compensation payable in respect of any such defect or change which cannot be, or is not, rectified by the Promoter, the matter shall, on payment of such fee as may be prescribed, and within a period of 5 (five) years from the date of Promoter offering possession as set out in Clause 11.1 hereinabove, be referred for decision of the adjudicating officer appointed by the RERA Authority, in the manner stipulated in the RERA Act and Rules framed thereunder.

12.8 If after the date on which the Allottee has taken possession of the said Flat, any damage due to interior changes and other wear and tear of whatsoever nature is caused to the said Flat (save and except the defects as mentioned in Clause 12.1 to 12.6 above), the Promoter shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his own costs.

12.9 The Allottee agrees and undertakes, that on receipt of possession, the Allottee shall carry out interior work only with the prior written consent of the Promoter and the Allottee shall give to the Promoter in writing, the details of the nature of interior works to be carried out. It will be in the Promoter's sole discretion to grant

such consent and to stipulate the terms/conditions of such consent. The Allottee shall carry out and complete the interior work in the said Flat, 45 (forty-five) days from the date of receipt of possession of the said Flat, by the Allottee in accordance with the rules and regulations as may be laid down by the Promoter/Common Organization, the Corporation and/or concerned authorities and shall not make any changes in the elevation of the building or any part thereof, and shall not carry out such work which may affect or weaken the structure of the building, by the use of heavy material, installing loft water tanks etc., or otherwise. The Allottee shall however, be entitled, to a maximum extension of 15 (fifteen) days for carrying out and completing the interior work to the said Flat, failing which, it shall be mandatory on the part of the Allottee, to again obtain a written permission from the Promoter, for carrying out and/or completing the interior work in the said Flat. The Allottee hereby agrees, acknowledges and confirms that in the event any interior work is carried out by the Allottee in the said Flat which may result in defect liability of the Promoter attributable to factors set out in Clause 12.1 to 12.6 hereinabove, the Allottee in such an event shall not be entitled to claim any rectification or compensation for any defect from the Promoter as stated in Clause 12.1 to 12.6 above. The Promoter will have a right to inspect all interior works carried out by the Allottee. In the event the Promoter finds that the nature of interior work being executed by the Allottee is in any manner harmful to the building or to the owners of other flats or to the structure, façade and/or elevation of the building or is any manner inconsistent from the details provided by the Allottee as aforesaid then, the Promoter shall be entitled to stop such interior works forthwith and the Allottee shall not be entitled to dispute or claim any reimbursement from the Promoter for any loss suffered by the Allottee for such stoppage of interior works. While carrying out interior works the Allottee shall ensure that no portion of his floor area is subjected to a superimposed load in excess of its designed load and nothing is done in the said Flat whereby any floor below or above develops cracks or leaks, since the floor area load has been structurally designed to take only a specified load. The Allottee will ensure that the debris from the interior works are dumped in an area earmarked for the same and will be cleared by the Allottee, on a daily basis, at no cost to the Promoter and no nuisance or annoyance whatsoever to the other allottees. All costs and consequences in this regard will be to the account of the Allottee. The Allottee will further ensure that the contractors and workers engaged by the Allottee during execution of the interior work do not dump any work material of whatsoever nature either in the toilet, waste water line or soil line which may block the free flow of waste water, thus resulting in perennial chocking and leakage in the said Flat. The Allottee shall ensure that common passages/ walkways and any other common areas are not obstructed, enclosed, occupied with goods or damaged at any time during the course of carrying out any works or thereafter.

13. USE OF THE SAID FLAT:

- 13.1 The Allottee shall use the said Flat/Shop or permit the same to be used only for purpose it is sanctioned.

14. DECLARATIONS, REPRESENTATIONS AND RIGHTS OF THE PROMOTER:

- 14.1 The Promoter hereby agrees that it shall before handing over the possession of the said Flat to the Allottee make full and true disclosure of the nature of its title to the Project Land as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the Project Land and shall, as far as practicable, ensure that the Project Land is free from all encumbrances and the title of Common Organization is clear and marketable.
- 14.2 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, which may have been and/or may be imposed by the concerned local authority at the time of sanctioning the Project and/or may be imposed at or any time thereafter and obtain occupation certificate in respect of the Project. Thereafter the said terms, conditions, stipulations and restrictions shall be observed, performed and complied with by the Allottee.
- 14.3 The Promoter at its risk and responsibility may avail from banks/ financial institutions, further loan/financial assistance for development of the Project Land and the Project in which the said Flat is situated (but without encumbering the said Flat) and as a security for the payment thereof it may create security on the Project Land in the Project being constructed thereon. The Allottee hereby consents to the Promoter availing such loan and/or financial assistance on such terms and conditions as the Promoter may deem fit and proper subject to the repayment thereof with interest by the Promoter. The Promoter shall not mortgage the said Flat agreed to be allotted to the Allottee.
- 14.4 The Promoter has the lawful rights and the requisite approvals from the Competent Authorities to carry out the development of the Project and shall obtain the requisite approvals from time to time to complete the development of the Project.
- 14.5 There are no encumbrances upon the Project, save and except those disclosed to the Allottee herein.
- 14.6 There are no litigations pending before any Court of law with respect to the Project Land and/or Project, save and except those disclosed to the Allottee.
- 14.7 The Promoter may complete any wing, part, portion or floor of the Project and obtain part Occupation Certificate and give possession of flat/s therein to the allottee/s of such flat/s and the Allottee herein shall not be entitled to raise any objection thereto. Provided

further that, the Promoter or its agents or contractors shall carry on the remaining work with the Allottee occupying his said Flat, the Allottee shall not object to, protest or obstruct in the execution of such work, even though the same may cause any nuisance or disturbance to him.

- 14.8 All the approvals, licenses and permits issued by the Competent Authorities with respect to the Project, are valid and subsisting and have been obtained by following the due process of law. Further, all approvals, licenses and permits to be issued by the Competent Authorities with respect to the Project shall be obtained by following the due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project and the common areas.
- 14.9 The Promoter has 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 created herein, may prejudicially be affected.
- 14.10 The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Project Land and the said Flat, which will, in any manner, affect the rights of the Allottee under this Agreement.
- 14.11 The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Flat to the Allottee in the manner contemplated in this Agreement.
- 14.12 At the time of the execution of the Common Organization conveyance, the Promoter shall hand over lawful, vacant, peaceful, physical possession of the common areas of the Project as detailed in the **THIRD SCHEDULE** hereunder written to the Common Organization.
- 14.13 The Promoter has 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 Project to the Competent Authorities till the Common Organization conveyance and thereupon the same shall be borne by the Common Organization.
- 14.14 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 Project Land) has been received or served upon the Promoter and/or the Owner in respect of the Project Land and/or the Project.

15. DECLARATIONS REPRESENTATIONS CONFIRMATIONS AND OBLIGATIONS OF THE ALLOTTEE:

- 15.1 The Allottee has taken inspection of all relevant documents and has satisfied himself fully in respect of the Promoter's title to the Project Land prior to the execution of this Agreement and doth hereby accept the same and agrees not to raise any requisition or objection/s relating thereto at any stage.
- 15.2 The Allottee shall be responsible to bear and pay and/or reimburse to the Promoter, all statutory taxes, dues, levies and duties by whatever name called and/or of whatsoever nature including but not limited to Service Tax, GST, etc. levied/charged by the State and/or Central Government or any other competent authority at any time in respect of this transaction and/or these presents ("Amount of Tax"). The Amount of Tax shall be payable at the time of paying each installment of the balance consideration and balance, if any against the possession of the said Flat by the Promoter or within 7 (seven) days of the demand thereof, whichever is earlier. The decision of the Promoter as regards its payment or non-payment and/or reasonableness or otherwise of such statutory levies shall be final and binding upon the Allottee and Allottee doth hereby agrees and undertakes to indemnify and keep indemnified the Promoter and its successors in title and assigns in respect thereof.
- 15.3 The Allottee hereby agrees that in the event if any amount by way of premiums or security deposit as fire cess is paid to NMMC/ PMC or to the State Government or any other premiums or taxes or repayment of a similar nature becoming payable by the Promoter the same shall be reimbursed by the Allottee to the Promoter in proportion of the carpet area of the said Flat agreed to be acquired by the Allottee and in determining such amount, the decision of the Promoter shall be conclusive and binding upon the Allottee.

16. OTHER OBLIGATIONS:

- 16.1 The Allottee for himself with intention to bring all persons into whosoever hand the said Flat may come, do hereby covenant with the Promoter as follows:
- (a) To maintain the said Flat at the Allottee's own cost (to be borne and paid by the Allottee) in good and tenantable repair and condition from the date on which the possession of the said Flat is taken and shall not do or suffer to be done anything in or to the Project which may be against the applicable rules, regulations or bye-laws or change / alter or make any addition in or to the building in which the said Flat is situated and the said Flat itself or any part thereof, without the consent of the Local Authorities and the Promoter;
 - (b) Not to store in the said Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said Flat is situated or storing of

which goods is objected to by the concerned local or other authority and the Allottee shall take due care and precaution while carrying heavy packages which may damage or are likely to damage the staircases, common passages or any other structure of the building in which the said Flat is situated, including entrances of the building/Project in which the said Flat is situated and in case any damage is caused to the building/Project in which the said Flat is situated or to the said Flat on account of the negligence or default of the Allottee/s in this behalf, the Allottee shall be liable for the consequences of such breach;

- (c) To carry out at his own cost and expenses (to be borne and paid by the Allottee) all internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building/Project in which the said Flat is situated or the said Flat which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the 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 said Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building/Project in which the said Flat is situated and the Allottee shall keep the portion, sewers, drains and pipes in the said Flat 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/Project in which the said Flat is situated and shall not chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC, parrdis or other structural members in the said Flat, without the prior written permission of the Promoter and/or the Common Organization, as the case may be;
- (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/or the building/Project in which the said Flat 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 in the compound or Project Land or any part thereof in which the

said Flat is situated;

- (g) Pay to the Promoter's within 15 (fifteen) days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government authority or body giving water, electricity or any other service connection to the Project in which the said Flat is situated;
- (h) Bear and pay in a timely manner and forthwith, all the amounts, dues, taxes, installments of the Sale Consideration, as required to be paid under this Agreement;
- (i) Not to change the user of the said Flat without the prior written permission of the Promoter and the Common Organization and the concerned Government Authority;
- (j) Not to stock or keep any material, object or any other item in the open space of compound and/or park any vehicle in the compound;
- (k) Not to shift /change location of kitchen and toilets which affects drainage system of the building in any manner whatsoever;
- (l) The Allottee shall not let, sub-let, transfer, assign, sell, lease, give on leave and license or part with the interest or benefit factor of this Agreement or part with the possession of the said Flat or any part thereof or dispose of or alienate otherwise howsoever, the said Flat or any part thereof and/or his rights, entitlements and obligations under this Agreement, until all the dues, taxes, deposits, cesses, the Sale Consideration and all other amounts payable by the Allottee to the Promoter under this Agreement, are fully and finally paid together with the applicable interest thereon (if any) at the Interest Rate. In the event the Allottee is desirous of transferring the said Flat or any part thereof and/or its rights under this Agreement prior to making such full and final payment, then the Allottee shall be entitled to effectuate such transfer only with the prior written permission of the Promoter;
- (m) The Allottee shall observe and perform all the rules and regulations which the Common Organization and/or federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for the protection and maintenance of the Project and the said Flat therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of the Government and other public bodies. The Allottee shall also observe and perform all the

stipulations and conditions laid down by the Common Organization regarding the occupancy and use of the said Flat in the Project and shall pay and contribute regularly and punctually towards the taxes, expenses and/or other outgoings in accordance with the terms of this Agreement;

- (n) The Allottee shall permit the Promoter and its surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Flat and the Project or any part thereof to view and examine the state and condition thereof;
- (o) Not to do or carry out any painting, decoration or other work to the exterior of or outside the said Flat, without the prior written permission of the Promoter and the Common Organization;
- (p) The Allottee is aware that the Promoter is entitled to develop the Project Land. The Promoter has informed the Allottee that for the speedy completion of the development of the Project Land, the Promoter is required to and shall be entitled at all times, to carry out construction and/or any other allied work including completion work of the said building and /or the other amenities to be provided and the Allottee shall, not only as allottee of the flats, but also as a member of Common Organization, not at any time raise any objection, obstruction on any ground whatsoever, notwithstanding that there shall or may be any perceived or actual nuisance, annoyance and inconvenience that could arise during the construction and/or any other allied work including completion work of the Project Land. The Allottee shall not interfere with the rights, powers and authorities of the Promoter in respect of development of the Project Land. The Allottee hereby acknowledges, accepts and irrevocably consents to the aforesaid and the Allottee does hereby undertake to co-operate with and render all assistance to the Promoter in respect of the development of the Project Land;
- (q) The Allottee shall use the said Flat or permit the same to be used only for the purpose for which the same has been allotted.
- (r) Not to affix/install any sign, name or display boards or any hoardings or neon lights in or about the building;
- (s) To co-operate with and give and render all assistance and facilities to the Promoter and to do and perform all acts, deeds, things and matters, as may be required by the Promoter from time to time and at all times hereafter, including to sign, execute and admit execution of all necessary writings, documents as may be required by the Promoter within fifteen (15) days of the Promoter's

intimation thereof and to attend the Promoter's office in this regard, for the purpose of exercising, enjoying and effectuating the Promoter's authorities, powers, rights, benefits and interests in respect of and/or relating to the Project Land and/or the Project, including as mentioned in this Agreement and for enforcing and putting into complete effect the terms, conditions and provisions of this Agreement and all related or incidental documents and writings and so as to enable the Promoter to carry out and complete the development of the Project in the manner that may be desired and deemed fit and as envisaged by the Promoter as mentioned in this Agreement;

- (t) Not to cover or enclose in any manner whatsoever, the open terraces / garden, the open balcony/balconies or other open space/s (if any) forming part of or appurtenant to the said Flat. If the Allottee desire to affix/install grills to the windows or grill/s or safety door/s to the main door/s of the said Flat, then the Allottee shall obtain the prior written permission of the Promoter to do so and in order to maintain aesthetic/architectural elevation, the Allottee shall ensure that the designs and position thereof are strictly in accordance with the stipulated designs and specifications and permission given by the Promoter in that regard;
- (u) Not to do or perform, or cause/permit to be done or performed, any act, deed, matter or thing which may or is likely to cause nuisance, disturbance or annoyance to the owners or occupiers of any other units, premises in the Project and/or to the owners or occupiers of any adjacent, contiguous or adjoining properties;
- (v) Not to demand partition of the Allottee's interest in the Project Land. It being expressly agreed understood and confirmed by the Allottee that his interest therein is impartible and he shall not demand any sub-division of the Project Land or any part thereof;
- (w) Till the Common Organization transfer is executed in favour of the Common Organization, the Allottee shall permit the Promoter and its surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Project Land, the building/units thereon, or any part thereof, to view and examine the state and condition thereof;
- (x) The Allottee shall indemnify and keep indemnified the Promoter towards/against any actions, proceedings, costs, claims and demands in respect of any breach, non-observance or non-performance of such obligations given specifically herein to the Allottee.

It is expressly clarified, agreed and understood that strict

observance, performance and compliance of the terms, conditions, covenants, stipulations and provisions of this clause shall be of the essence of this Agreement.

16.2 The Allottee shall indemnify and keep indemnified the Promoter from and against all actions, proceedings, claims, demands, costs, charges and expenses whatsoever which may be made against the Promoter or which the Promoter may suffer or incur as a result of any actions, proceedings, costs, claims and demands in respect of any breach, non-observance or non-performance of obligations by Allottee and/or of any unauthorized change of user or alteration or causing any unauthorized repairs in or to the said Flat or the Project.

16.3 IT IS ALSO UNDERSTOOD AND AGREED BY AND BETWEEN THE PARTIES HERETO that so long as it does not in any way affect or prejudice the rights hereunder granted in favour of the Allottee in respect of the said Flat the Promoter shall be at liberty to sell, assign, transfer, mortgage or otherwise deal with or dispose of their right, title or interest in respect of the Project Land and the Project and/or any part thereof. The Promoter shall also be free to construct additional building/s, structures like sub-station for electricity, society, offices, temple or place of worship, covered and enclosed garages, underground and overhead tanks, structures, watchman's cabin, toilet units for domestic servants, septic tanks and soak pits etc., the location of which are not particularly marked upon the ground floor plans or lay out plan of the Project. The Allottee shall not interfere with these rights of Promoter by raising any disputes or court injunctions under Section 7 of the Act and under the provisions of RERA and Rules framed thereunder.

17. FORMATION AND REGISTRATION OF COMMON ORGANIZATION AND EXECUTION OF CONVEYANCE:

17.1 It is hereby expressly clarified, agreed and understood between the Parties hereto that:

- (a) Within 3 months from the date on which 51% (fifty one percent) of the total number of flats in the Project being booked by allottees, the Promoter shall start the process of submitting application to the Competent Authority to form a co-operative housing society to comprise solely of the Allottee and other allottees of the flats in the Project, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules.
- (b) The Allottee shall, along with other allottees of flats in the Project, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the RERA and RERA Rules, in respect of the Project in which the Allottee

of the said Flat in the Project alone shall be joined as members.

- (c) For this purpose the Allottee shall, from time to time, sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Common Organization and for becoming a member thereof, including the bye-laws of the Common Organization and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee, so as to enable the Promoter to register the Common Organization. No objection shall be taken by the Allottee if any changes or modifications are made in the draft / final bye-laws of the Common Organization, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.
- (d) The Common Organization shall admit all allottees of flats in the Project as members, in accordance with its bye-laws.
- (e) The Promoter shall, even after formation of the Common Organization be entitled to deal and dispose of such unsold flats as per its choice and on such terms and conditions and consideration as the Promoter may deem fit and proper.
- (f) The Promoter shall be entitled, but not obliged to, join as a member of the Common Organization in respect of the unsold flats in the Project, if any.
- (g) Post the execution of the Common Organization conveyance, the Common Organization shall be responsible for the operation and management and/or supervision of the Project, and the Allottee shall extend the necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- (h) The costs, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Common Organization including in respect of (a) any documents, instruments, papers and writings, and (b) any professional fees charged by the Advocates engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the Common Organization and its members / intended members including the Allottee as the case may be, and the Promoter shall not be liable towards the same.

17.2 **CONVEYANCE IN FAVOUR OF THE COMMON ORGANIZATION:**

- (a) Within 3 (three) months from the date of issuance of the Full Occupation Certificate with respect to the Project, whichever is later, the Promoter shall jointly execute the Conveyance in respect of the Project (in which the said Flat is situated) in favour of the Common Organization of the Project;
- (b) The Promoter shall convey the said Plot being the Project Land along with the common infrastructure, common areas, amenities and facilities jointly to the Common Organization, by executing and registering necessary Deed of Assignment of Lease in favour of the Common Organization, within a period of 3 (three) months from the date of issuance of occupation certificate. The Common Organization shall upon being registered or formed, pass the necessary resolutions confirming the terms, conditions, covenants, stipulations and provisions of this Agreement and all deeds, documents, instruments and writings related or incidental to this Agreement (executed or to be executed by and between the Parties hereto) or such of them as the Promoter may require and agreeing and undertaking to be bound by the same and the Allottee shall vote in favour of such resolutions.
- (c) Further, such Deed of Assignment of Lease to be executed in favour of the Common Organization shall contain suitable provisions in respect of the use and maintenance of the common infrastructure / services/facilities/amenities etc. as per the terms of this Agreement. The Deed of Assignment of Lease shall further contain such terms, conditions, covenants, stipulations and provisions including those contained in this Agreement as may be decided and determined by the Promoter in its sole, absolute and unfettered discretion, including the following :
- (d) the Indenture of Assignment of Lease and other vesting documents to be executed in favour of the Common Organization shall contain suitable provision in respect of the use and maintenance of the common infrastructure / services/facilities/amenities etc. as per the terms of this Agreement. Such Indenture of Assignment of Lease shall be prepared by the Advocates of the Promoter and the same will be in consonance with the covenants and conditions and the right retained and/or reserved by the Promoter as are contained in this Agreement and determined by the Promoter in their sole, absolute and unfettered discretion, including the following:
- (i) the Indenture of Assignment of Lease shall be executed between the Promoter and the Common Organization;

- (ii) covenants which shall run with the Project Land and which shall be / binding upon, the Allottee and his heirs, executors, legal representatives, successors, transferees and assigns, as the case may be and on the Common Organization;
- (iii) covenant/s for right of way/access, if any, given and granted or to be given and granted to and in favour of the owner/s and/or occupier/s of any contiguous or adjacent or adjoining lands and properties and/or any other person/s, over or through the Project Land or any part thereof; and
- (iv) declaration/s and confirmation/s of and from the Allottee and the Common Organization that they shall not be entitled to or claim any easement or right of light or air and/or the free and unobstructed use and enjoyment of the Project Land or any part thereof which may be restricted or interfered with in any manner whatsoever, in the course of development of the Project Land including in respect of the sole and absolute authority of the Promoter regarding sale, transfer, assignment and/or disposal of unsold flats, including additional construction, carried out on the Project Land by utilizing and consuming the FSI or sale, transfer, assignment and/or disposal thereof and the Promoter's sole right to enjoy and appropriate the revenue, income and benefits thereof.
- (e) The terms, conditions, covenants, stipulations and provisions of this Agreement and all deeds, documents, instruments and writings related or incidental to this Agreement, executed or to be executed by and between the Parties hereto, shall be binding upon the Common Organization. The Common Organization shall upon being registered or formed, pass the necessary resolutions confirming the terms, conditions, covenants, stipulations and provisions of this Agreement and all deeds, documents, instruments and writings related/incidental to this Agreement (executed or to be executed by and between the Parties hereto) or such of them as the Promoter may require and agreeing and undertaking to be bound by the same and the Allottee shall vote in favour of such resolutions;
- (f) The provisions of this clause shall always be of the essence of this Agreement and shall run with the Project Land.

17.3 It is further agreed between the Promoter and the Allottee that at the time of execution of the vesting document in favour of the Common Organization that may be formed as aforesaid, the Allottee shall reimburse to the Promoter all the deposits including refundable deposits paid by the Promoter but not covered by Clauses herein.

17.4 Until such time as the execution of the vesting document is executed in favour of the Common Organization, the Promoter will be entitled at their discretion, to control the management of the Project and to realize the outgoings and maintenance charges.

18. OTHER TERMS:

18.1 The Allottee shall use the said Flat or permit the same to be used only for the purpose for which the same has been allotted.

18.2 The Promoter shall utilize the amounts paid by the Allottee/s to the Promoter for meeting all legal costs, charges and expenses including professional costs of the advocates of the Promoter in connection with formation of the Common Organization, preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the Indenture of conveyance.

18.3 The Project shall always be known as "**Delta Palacio**" and the name will not be changed at any time without prior written consent of the Promoter.

18.5 The Promoter shall be entitled to put hoardings / boards of its brand name in the form of neon signs, MS letters, vinyl and sun boards on the Project and on the façade, terrace, compound wall or other parts of the Project. The Promoter shall also be entitled to place, select and decide the hoarding / board sites.

18.6 Any delay tolerated or indulgence shown by the Parties in enforcing the terms of this Agreement or any forbearance or giving of time to each other shall not be construed as a waiver on their part of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of Parties.

18.7 Irrespective of disputes, if any, arising between the Promoter and the Allottee and/or the Common Organization, all amounts, contributions and deposits including amounts payable by the Allottee to the Promoter under this Agreement shall always be paid punctually by the Allottee to the Promoter and shall not be withheld by the Allottee for any reasons whatsoever.

18.8 For any amount remaining unpaid by the Allottee under this Agreement, the Promoter shall have first lien and charge on the said Flat agreed to be sold to the Allottee.

18.9 This Agreement sets forth the entire Agreement and understanding between the Promoter and the Allottee and supersedes, cancels and merges :

- (a) All Agreement, negotiations, commitments writings between the Allottee and Promoter prior to the date of execution of this Agreement;

- (b) All the representation, warranties commitments etc. made by the Promoter in any documents, brochures, hoarding etc. and /or through on any other medium;
 - (c) The Promoter shall not be bound by any such prior agreement, negotiations, commitments, writings, discussions, representations, warranties and or compliance thereof other than expressly agreed by the Promoter under this Agreement.
- 18.10 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 and/or of the Project Land and/or the Project or any part thereof. The Allottee shall have no claim save and except in respect of the said Flat hereby agreed to be sold to him. It is further agreed that all rights of ownership in all open spaces, parking spaces, lobbies, lifts, staircases, common terraces, etc. in the Project will remain the property of the Promotes, until the Project Land alongwith the Project is conveyed to the Common Organization as hereinabove mentioned, which in any case shall be subject to the rights of the Promoter as agreed to and specified herein and of the other allottees of flats as herein stated.
- 18.11 The Allottee shall be responsible to bear and pay and/or reimburse to the Promoter as the case may be, all statutory taxes, dues, levies and duties by whatever name called and/or of whatsoever nature including but not limited to service tax, GST, levied/charged by the State and/or Central Government or any other competent authority in respect of this transaction and/or Agreement at any time hereafter and the decision of the Promoter as regards the payment/non-payment and/or its reasonableness or otherwise of such statutory levies and/or dues shall be conclusive, final and binding on the Allottee and the Allottee doth hereby agrees and undertakes to indemnify and keep indemnified the Promoter and their successors-in-title and assigns in respect thereof.
- 18.12 The Allottee hereby agrees, undertakes and covenants with the Promoter that neither he, nor the Common Organization shall at any time hereafter limit, curtail, revoke, cancel or terminate any of the powers, rights, benefits, interests, privileges or authorities reserved by or granted to the Promoter under this Agreement, or any other deed, document or writing that may be entered into and executed between the Parties hereto, or those of the Promoter as mentioned herein and the Allottee and the Common Organization shall be bound and liable to render to the Promoter, all necessary assistance and co-operation, to enable it to exercise and avail of the same.
- 18.13 Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this

Agreement with all the Schedules and Annexes along with the payments due, as stipulated in the Payment Plan at Clause 4 hereinabove, within 30 (thirty) days from the date of its receipt by the Allottee and secondly, appears for registration of the same before the concerned office of the Sub-Registrar of Assurances as and when intimated by the Promoter. If the Allottee fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the concerned office of the Sub-Registrar of Assurances for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, the application of the Allottee shall be treated as cancelled and all the sums deposited by the Allottee in connection therewith, including the booking amount, shall be returned to the Allottee without any interest or compensation whatsoever.

- 18.14 This Agreement may only be amended by the written consent of the both the Parties hereto.
- 18.15 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 of the said Flat, in case of a transfer, as the said obligations go along with the said Flat, for all intents and purposes.
- 18.16 If any provision of this Agreement shall be determined to be void or unenforceable under the RERA or the Rules and Regulations made thereunder or under other applicable laws, such provisions of this Agreement shall be deemed amended or deleted in so far as they are reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the RERA or the RERA Rules and Regulations made thereunder or the applicable laws, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of the execution of this Agreement.
- 18.17 Wherever in this Agreement it is stipulated that the Allottee has to make any payment in common with other allottees in the Project, the same shall be in proportion to the carpet area of the said Flat to the total carpet area of all the other flats in the Project.
- 18.18 In this Agreement unless there is anything inconsistent with or repugnant to the subject or context (a) SINGULAR shall include PLURAL and vice versa and (b) MASCULINE shall include FEMININE and vice versa.

- 18.19 The Allottee shall present this Agreement for registration within the time prescribed by the Registration Act, 1908 and intimate to the Promoter the serial number under which the same is lodged for registration and thereafter the Promoter shall within the time limit prescribed by the Registration Act, 1908 attend such office and admit the execution thereof.

19. MISCELLANEOUS:

- 19.1 All letters, notices, circulars, receipts issued by the Promoter as contemplated by and under this Agreement shall be deemed to have been duly served/delivered to the Allottee and shall discharge the Promoter completely and effectually of its obligations, if sent to the Allottee under Certificate of Posting or registered Post Acknowledgement Due or via email at the following address (or at any other address as may have been subsequently notified by the Allottee as and by way of change of address) :

- 19.2 Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition 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.
- 19.3 The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter and the Allottee, in Navi Mumbai, after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution thereof, the said Agreement shall be registered at the office of the Sub-Registrar of Assurances. Hence, this Agreement shall be deemed to have been executed at Navi Mumbai.
- 19.4 In case there is Joint Allottee, all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him, which shall for all intents and purposes be considered as properly served on all the Allottees.

20. DISPUTE RESOLUTION:

- 20.1 Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In

case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.

21. GOVERNING LAW:

21.1 This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Maharashtra, and the Courts of law in Navi Mumbai shall have exclusive jurisdiction with respect to all the matters pertaining to this Agreement.

22. STAMP DUTY AND REGISTRATION:

22.1 The Stamp Duty and Registration charges payable on this Agreement as also proportionate stamp duty and registration charges on vesting documents shall be borne and paid by the Allottee alone.

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

THE FIRST SCHEDULE ABOVE REFERRED TO:
(the said Plot/Project Land)

All that piece or parcel of land known as Plot No.9 admeasuring 5,280.00 square meters or thereabouts situate at, lying and being at Sector 26 at Pushpak Node, Taluka Panvel, District Raigad, Maharashtra State and bounded as follows:

On or towards the North : By Plot No. 10 and 12;
On or towards the South : By Plot No. 7, 8 and 8A;
On or towards the East : By 24 Mtr. Road; and
On or towards the West : By Plot No. 9A.

THE SECOND SCHEDULE ABOVE REFERRED TO:
(the said Flat)

ALL THAT residential flat bearing No. _____ having RERA carpet area admeasuring _____ square meter on the _____ floor (with incidental benefit to enjoy exclusively _____ sq. mtrs. Balcony area) alongwith right to exclusive use of _____ covered car parking space in stilt of the Project known as "Delta Palacio" being constructed on the Project Land more particularly described in the First Schedule hereinabove written.

THE THIRD SCHEDULE ABOVE REFERRED TO :
(Nature, extent and description of common areas and facilities in the Project)

- i. Society Office;
- ii. Lifts;
- iii. Kids Play Area.
- iv. Adequate Parking Space
- v. Swimming Pool
- vi. Gymnasium and clubhouse

THE FOURTH SCHEDULE ABOVE REFERRED TO :
(Specifications of the Flat)

➤ THE SPECIFICATION

KITCHEN

- Granite Kitchen Platform with service Platform
- Branded Stainless Steel Sink
- Glazed wall tiles up to beam level

FLOORING

- Vitrified flooring in all rooms
- Anti Skid tiles in all terrace flooring

TOILETS

- Designer bathroom with branded sanitary ware
- Concealed plumbing with premium quality CP fitting
- Spartex / glazed tiles in flooring & glazed wall tiles upto beam height
- Decorative bathroom doors
- Louverd Glass Window in anodized Aluminum frame.

WALLS & PAINT

- Internal walls with Putty finish
- Quality paints of premium on interior walls
- External walls painted with good quality acrylic paints.

ELECTRIFICATION

- Concealed copper wiring with adequate points
- Concealed copper wiring with modular switches
- 1Phase for 2BHK Flats & 3 Phase for 3BHK and Shops
electricity connection to every flat with circuit breaker ELCB

THE FIFTH SCHEDULE ABOVE REFERRED TO :
(Payment Plan)

Sr. No.	Particulars of Work	Percentage
1	Earnest Money paid before this presents	10%
2	Within 30 days from the Execution of this presents	20%
3	On Completion of Basement 1 st Slab Work	5%
4	On Completion of Basement 2 nd Slab Work	5%
5	On Completion of 1 st Slab	4%
6	On Completion of 2 nd Slab	2%
7	On Completion of 3 rd Slab	2%
8	On Completion of 4 th Slab	2%
9	On Completion of 5 th Slab	2%
10	On Completion of 6 th Slab	2%
11	On Completion of 7 th Slab	2%
12	On Completion of 8 th Slab	2%
13	On Completion of 9 th Slab	2%
14	On Completion of 10 th Slab	2%
15	On Completion of 11 th Slab	2%
16	On Completion of 12 th Slab	2%
17	On Completion of 13 th Slab	2%
18	On Completion of 14 th Slab	2%
19	On Completion of Brick Work	10%
20	On Completion of Plaster Work	5%
21	On Completion of Flooring Work	5%
22	On Completion of Plumbing & Electric Work	5%
23	At the time of Possession	5%
	Total	100%

SIGNED AND DELIVERED]
by the withinnamed **PROMOTER**]
M/S. SHREENATHI ENTERPRISES]
through its Authorized Signatory]
MR._____]
in the presence of ...]

SIGNED AND DELIVERED]
by the withinnamed **ALLOTTEE**]
MR._____]
in the presence of ...]

Housiey.com
DRAFT