

**AGREEMENT FOR SALE**

**THIS AGREEMENT FOR SALE (“Agreement”)** is made and entered into at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ in the Christian year Two Thousand Twenty \_\_\_\_\_ (20\_\_\_\_), **BETWEEN M/s. Marshal Corporation**, a partnership firm registered under the Indian Partnership Act, 1932 having its office at C.T.S Nos. 200, 200/1 to 47, Devipada, Atmaram Bhoir Marg, Off. Gaondevi Road, Bhandup (West), Mumbai – 400 078 hereinafter referred to as **"Promoters/Developers"** (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include the Partner or Partners for the time being of the said firm their survivor or survivors and the heirs, executors, administrators and assigns of such last survivor) having PAN NO. \_\_\_\_\_ of the **ONE PART AND Mr./Mrs/Miss/Master/M/s.** \_\_\_\_\_

\_\_\_\_\_, Adult/s/Minor, Indian Inhabitant/s / a partnership firm registered under the Indian Partnership Act, 1932 / a private limited / public company registered under the provisions of the Companies Act, 1956 / 2013, having their address for the purpose of these presents at \_\_\_\_\_

\_\_\_\_\_ hereinafter referred to as **"Purchaser/s"** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual/s, 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 HUF and in case of a coparcenary, the coparcenary 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 the heirs, executors and administrators of the last survivor of them and in case of a company/ body corporate its successors and permitted assigns) having PAN NO. \_\_\_\_\_ of the **OTHER PART.**

**WHEREAS:**

A. The Promoters/Developers are the owners and well and sufficiently entitled to piece or parcel of non-agricultural lands admeasuring in aggregate 1364.8 square meters bearing **C.T.S. Nos. 200, 200/1 to 47** forming part of Survey No. 149 Hissa No. 3(pt) of Village Bhandup, situate at Atmaram Bhoir Marg, Bhandup West, Taluka Kurla, District Mumbai Suburban within the

limits of Municipal Corporation of Greater Mumbai within the Registration District Sub - District Mumbai Suburban ('Larger Property').

- B. The Larger Property has been encroached upon by slum dwellers/occupants and is a censused slum under the provisions of Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971.
- C. The Slum Rehabilitation Authority ("SRA") vide his Letter of Intent (LOI) dated 14/07/2022 has approved the scheme of development of the portion of the Larger Property being piece or parcel of non-agricultural lands admeasuring in aggregate 1341.30 square meters bearing **C.T.S. Nos. 200, 200/1 to 47** of Village Bhandup, situate at Atmaram Bhoir Marg, Bhandup West, Taluka Kurla, District Mumbai Suburban within the limits of Municipal Corporation of Greater Mumbai within the Registration District Sub - District Mumbai Suburban and more particularly described in the **First Schedule** hereunder written ("**Property**") to be developed by the Promoters/Developers under DCPR 2034 on the terms and conditions as contained therein. Copy of the said LOI dated 14/07/2022 has been annexed hereto and marked as **Annexure – 'A'**
- D. The Promoters/Developers have entered into Agreement/s with respective slum dwellers/occupants for the purpose of their rehabilitation.
- E. The slum dwellers on the Property are in process of forming themselves into a co-operative housing society under Maharashtra Co-operative Societies Act 1961 as per the condition of the SRA and have proposed a name viz. Marshal SRA Co-operative Housing Society.
- F. The Promoters/Developers are intending to develop the Property by constructing thereon two wings namely Wing 'A' being the Sale Building and Wing 'B' being the Rehab Building for residential cum commercial use. Wing 'A' will comprise of Ground + 22 upper floors (part) ("**building**") for allotment and sale in the open market to prospective buyers on ownership basis and Wing 'B' shall comprise of Ground + 22 upper floors (part) for allotment to the slum dwellers and occupants and/or for allotment and sale in the open market to prospective buyers on ownership basis.
- G. It is clarified that the Promoters/Developers in its sole discretion by utilising the development potential (as defined herein below) will be entitled to increase or reduce the areas/floors of the Rehab building and the Sale building in such manner as the Promoters/Developers may deem fit and proper including accommodating any flat for sale on ownership basis in the Rehab Building. The Purchaser/s hereby confirm/s having understood that the description of

the Rehab building and the Sale building as set out in this Agreement is only tentative and is subject to change as per the approval of SRA.

- H. Wing 'A' available for allotment and sale in the open market to prospective buyers on ownership basis to be known as 'Marshal Srishti III' is hereinafter referred to as the "**Project**". The term "the Project" wherever the same appears hereinafter shall include without limitation the entire construction of the building as envisaged by the Promoters/Developers under this Agreement.
- I. SRA has issued Intimation of Approval ("**IOA**") on 17/08/2022 under reference no. S/PVT/0162/20200921/AP/Com on the terms and conditions as mentioned therein.
- J. SRA has issued Commencement Certificate ("**CC**") under reference no. S/PVT/0162/20200921/AP/ Comp dated 27/12/2022 permitting the construction of the building subject to the terms and conditions contained therein. The CC shall be amended by the SRA from time to time in accordance with applicable laws. The copy of CC and the approved plans of the Project have been annexed hereto and marked as **Annexure – 'B' (Colly)**.
- K. The common areas, facilities and amenities that is contemplated to be constructed, developed and provided in the Project, that may be used by the Purchasers of the Project is more particularly set out in **Annexure 'C'** annexed to this Agreement ("**the Project Amenities**").
- L. The parking facility i.e. mechanical stack parking has been made available for the Project as per the norms laid down by the SRA ("**Car Parking Space**").
- M. The Promoters/Developers have informed the Purchaser/s about all these aspects pertaining to the ongoing Project including applications, sanctions, permissions pertaining to the Project and common amenities and facilities for the Project, and the Purchaser/s consents to the same. It is clarified by the Promoters/Developers that the Project is tentative and though the same has been approved by authorities concerned, the Promoters/Developers reserves the right in its absolute discretion to amend/alter/modify the Project from time to time as per its requirements and also be entitled to utilize the full development potential of the Property by way of basic FSI of the Property and/or by availing of Transferable Development Rights (TDR) and/or FSI available on payment of premiums and/or FSI available as incentive FSI by implementing various scheme/s as mentioned in the Development Control Regulation and/or based on expectation of increased FSI which may be available in future (collectively '**development potential**') and /or also increase or decrease the floors of any of the building/s (Rehab and/or Sale) by making horizontal and vertical extensions, and/or change the location of the amenities and facilities in the Project.

- N. The Promoters/Developers have appointed **M/s. Veturkar & Associates** as their Architects who are registered with the Council of Architects and have entered into a standard Agreement with them and such Agreement is as per the agreement prescribed by the Council of Architects.
- O. The Promoters/Developers have appointed a structural Engineer for the preparation of the structural design and drawings of the Project and the Promoters/Developers accept the professional supervision of the Architect and the structural Engineer till the completion of the Project.
- P. The Purchaser/s demanded from the Promoters/Developers and the Promoters/Developers have given inspection to the Purchaser/s of all the documents for title relating to the Property, all the approvals and sanctions of all the relevant authorities issued till date for the development of the Project including the layout plan(s), building plan(s), floor plan(s) etc. and such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 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 ("**the Act**").
- Q. The authenticated copy of Certificate of Title issued by the advocate of the Promoters/Developers, and property register card in respect of the Property on which the Project/building is to be constructed have been annexed hereto and marked as **Annexure - 'D'** and **Annexure - 'E' (Colly)**.
- R. The Promoters/Developers have got some of the approvals from SRA to the plans, the specifications, elevations, sections and of the building and shall obtain the balance approvals from various authorities from time to time including but not limited to the Building Completion Certificate or Occupancy Certificate of the building.
- S. While sanctioning the afore-recited plans, SRA has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoters/Developers while developing the Property and the building and upon due observance and performance of which only the completion or occupancy certificate in respect of the building shall be granted by SRA.
- T. The Promoters/Developers have accordingly commenced construction of the Project in accordance with the afore-recited approved plans which may be amended from time to time.

- U. The Promoters/Developers have registered the Project under the name of 'Marshal Srishti III' with the Maharashtra Real Estate Regulatory Authority at Mumbai bearing registration no. \_\_\_\_\_ dated \_\_\_\_\_. A copy of Registration Certificate is annexed hereto and marked as **Annexure 'F'**.
- V. The Purchaser/s has applied to the Promoters/Developers for allotment/purchase of Residential **Flat No.** \_\_\_\_\_ on \_\_\_\_\_ floor in Wing 'A' more particularly described in the **Second Schedule** hereunder written (hereinafter referred to as "**the Premises**") for an aggregate price of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) ("**Sale Consideration**").
- W. The Carpet Area of the said Flat under the Act is \_\_\_\_\_ sq.ft. i.e. \_\_\_\_\_ square meters. For the purposes of this Agreement "Carpet Area" means the net usable floor area of a Flat, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for or verandah area and exclusive open terrace area appurtenant to the said Flat but includes the area covered by the internal partition walls of the Flat.
- X. 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.
- Y. Under section 13 of the Act, the Promoters/Developers are required to execute a written Agreement for Sale of Premises with the Purchaser/s, being in fact these presents and also to register said Agreement under the provisions of Registration Act, 1908.
- Z. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties herein and further upon the assurances made by the Purchaser/s, to faithfully abide by all the terms and conditions and stipulations contained in this Agreement, the Promoters/Developers hereby agree to sell and the Purchaser/s hereby agrees to purchase the Premises.

**NOW THEREFORE THIS AGREEMENT FOR SALE WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

**1. Construction of the building**

- 1.1. The Promoters/Developers are constructing *inter-alia* the building being one composite building comprising of Ground + 22 upper floors (part) for residential and commercial use to

be known as 'Marshal Srishti III' in accordance with the plans designs and specifications approved and as may be approved by SRA from time to time.

- 1.2. The Purchaser/s acknowledges and confirms that the Promoters/Developers may at any time, vary/modify the Project as stated herein in this Agreement including any alteration or addition required by any Government authorities or due to change in law.
- 1.3. The Promoters/Developers will obtain prior consent in writing of the Purchaser/s in respect of variations or modifications which may adversely affect the Premises of the Purchaser/s agreed to be purchased by the Purchaser/s.

## 2. Description of Premises, Sale Consideration & its manner of payment

- 2.1. The Purchaser/s hereby agrees to purchase from the Promoters/Developers and the Promoters/Developers hereby agree to sell to the Purchaser/s the Premises more particularly described in the **Second Schedule** hereunder written and as shown in the Floor plan thereof annexed hereto and marked as **Annexure- 'G'** for the Sale Consideration amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only).
- 2.2. The carpet area of the Premises is approximate and the actual carpet area may vary from the carpet area mentioned herein due to design and construction exigencies. The Promoters/Developers shall confirm the final carpet area that has been allotted to the Purchaser/s after the construction of the building is complete and the occupancy certificate is granted by the SRA / competent authority. In the event of there being an increase or decrease upto the extent of 3% between the actual carpet area of the Premises and the carpet area mentioned herein, then the parties will have no claim or demand against each other. In the event of being an increase or decrease of more than 3% between the actual carpet area of the Premises and the carpet area mentioned herein, then the Sale Consideration shall be either proportionately reduced or increased accordingly (without interest thereon) in the last instalment payable by the Purchaser/s towards the total consideration. All the semonetary adjustments shall be made at the same rate per square meter as agreed in Clause 2.1 of this Agreement.
- 2.3. The Sale Consideration of the Premises is inclusive of the proportionate price for the Common Areas and Facilities.
- 2.4. Along with the aforementioned Sale Consideration, the Purchaser/s agrees and expressly undertakes to pay to the Promoters/Developers, amounts as specified in Clause 10 and 11 of this Agreement.
- 2.5. The Purchaser/shas/have paid before the execution of this Agreement a sum Rs. \_\_\_\_\_/- (not exceeding 10% of the Sale consideration) and hereby agrees to pay to Promoters/Developers the balance (90%) amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) in the following manner ("Payment Plan"):

- 2.6. The Allottee has paid on or before execution of this agreement a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs .....( Rupees .....) in the following manner :-
- i. Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement
  - ii. Amount of Rs...../-(.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.
  - iii. Amount of Rs...../-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
  - iv. Amount of Rs...../-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
  - v. Amount of Rs...../-(.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
  - vi. Amount of Rs...../-(.....) ( not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located..
  - vii. Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.
  - viii. Balance Amount of Rs...../-(.....) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.
- 2.7. It is hereby agreed between the parties that 10% of the Sale Consideration shall be the Earnest Money.
- 2.8. The Purchaser/s shall pay the respective payments as stipulated hereinabove along with applicable taxes strictly within fifteen (15) days of the Promoters/Developers sending notice of the completion of each milestone. Intimation forwarded by Promoters/Developers to the Purchaser/s that a particular stage of construction is initiated and/or completed shall be sufficient proof that a particular stage is initiated and/or completed and such proof shall be valid and binding upon the Purchaser/s and the Purchaser/s agree/s not to dispute the same. The Purchaser/s hereby understand/s and agree/s that, save and except for the intimation from the Promoters/Developers as provided under this Clause, it shall not be obligatory on the part of the Promoters/Developers to send reminders regarding the payments to be made by the Purchaser/s as per the Payment Plan mentioned in Clause 2.5 above, and the Purchaser/s shall make all payment(s) to the Promoters/Developers on or before the due dates, time being the essence of this Agreement.

- 2.9. In the event that any of the payment cheques/banker's cheque or any other payment instructions of/by the Purchaser/s is/are not honoured for any reason whatsoever, without prejudice to other rights available to the Promoters/Developers, the Promoters/Developers shall charge the payment of cheque bounce and thereafter, may choose not to accept any cheques from the Purchaser/s and payments shall be paid by the Purchaser/s through bank demand draft(s) or RTGS/NEFT only.
- 2.10. The Sale Consideration above excludes Taxes (consisting of tax paid or payable by way of Value Added Tax, Service Tax, Goods and Service Tax (GST) and Cess and/or any other similar taxes, etc. which may be levied (by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies), in connection with the development of the Property and/or carrying out the Project and/or with respect to the Premises and/or this Agreement. The aforesaid taxes are to be paid or borne by the Purchaser/s immediately on demand and the Promoters/Developers shall not be liable to bear and pay the same or any part thereof. In case of delay, the Purchaser/s alone shall be liable for interest and/or penalty which may be levied by the concerned authorities.
- 2.11. The Purchaser/s is aware that the Purchaser/s has/have to (if applicable) deduct the applicable Tax Deduction at Source (TDS) at the time of making of actual payment or credit of such sum to the account of the Promoters/Developers, whichever is earlier as per section 194IA of the Income Tax Act, 1961. Further, the Purchaser/s shall submit the original TDS certificate within the prescribed timelines mentioned in the Income Tax Act, 1961. The Purchaser/s further agrees and undertakes that if the Purchaser/s fails and/or neglects to deduct the tax at source or fails to pay the same after deduction, the Purchaser/s alone shall be deemed to be an assessee in default in respect of such tax and the Promoters/Developers shall not be liable for any statutory obligations / liability for non-payment of such TDS.
- 2.12. The Sale Consideration is escalation-free, save and except escalations/increases/impositions levied by any statutory authority(ies), local bodies/government, competent/planning authorities ("Authorities") from time to time or any statutory charges/payments including but not limited to development charges, external development charges, infrastructure development charges, premiums and/or all other charges, payments, surcharges, cesses, taxes, levies, duties, etc. payable to Authorities. The Promoters/Developers undertake and agree that while raising a demand on the Purchaser/s for increase in such development charges, cost, or levies imposed by the competent authorities etc., the Promoters/Developers shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser/s, which shall only be applicable on subsequent payments.
- 2.13. At the express request of the Purchaser/s, the Promoters/Developers may at its sole discretion offer a rebate to the Purchaser/s in case the Purchaser/s desires to give early payments any time hereafter. It is hereby clarified that the foregoing rebate is subject to the

Purchaser/s complying with all its obligations under this Agreement including timely payment as per the Payment Plan. Save as foregoing, the quantum of rebate once offered by the Promoters/Developers shall not be subject to any change/withdrawal. The Purchaser/s further understands and agrees that the Promoters/Developers shall have the right to accept or reject such early payments on such terms and conditions as the Promoters/Developers may deem fit and proper. The early payments received from the Purchaser/s under this Clause shall be adjusted against the future milestone payment due and payable by the Purchaser/s.

2.14. The Purchaser/s authorizes the Promoters/Developers to adjust / appropriate all payments made by Purchaser/s under any head(s) of dues against lawful outstanding, if any, in his/her/their name as the Promoters/Developers may in its sole discretion deem fit and the Purchaser/s undertakes not to object/demand/direct the Promoters/Developers to adjust his/her/their payments in any manner.

### **3. Internal Amenities**

3.1. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities to be provided by the Promoters/Developers in the Premises as are set out in **Annexure -'H'**, annexed hereto. The Purchaser/s has/have satisfied himself/herself/themselves about the fixtures, fittings and amenities to be provided and shall not make any objection in respect thereof.

3.2. For betterment thereof and/or for quality control purposes and/or due to non-availability or short supply, and/or for any other reasons beyond the control of the Promoters/Developers, any of the amenities and/or materials or items used, or comprised therein, may be altered, amended, or substituted and/or materials or items of a similar nature, and/or similar priced materials or items may be provided without any approval of the Purchaser/s in order to enable the Promoters/Developers to offer possession of the Premises on the stipulated date.

3.3. The Purchaser/s agree/s not to claim any rebate and/or discount and/or concession in the Sale Consideration on account of such change/substitution.

3.4. The Purchaser/s is/are aware and accept that internal amenities to be provided within the Premises are not manufactured by the Promoters/Developers and are procured by the Promoters/Developers from third party vendors/suppliers and that the Promoters/Developers shall not be responsible for repair or replacement of the same. The internal amenities may be under warranty and that the Purchaser/s shall make appropriate claims only against the supplier/manufacturer thereof, as per the terms of the respective warranties of the respective Internal Amenities (if applicable).

### **4. Time is of essence**

4.1. The Promoters/Developers shall abide by the time schedule for handing over the Premises to the Purchaser/s and the common areas to the Organization (as defined below) of the Purchaser/s after receiving the occupancy certificate or the completion certificate, as the

case may be. Similarly, the Purchaser/s shall make timely payments of the instalment as per the Payment Plan and other dues payable by him/her/them and shall meet the other obligations under this Agreement.

## **5. Parking**

5.1. At the request of Purchaser/s, the Promoter/Developers hereby permits the Purchaser/s to use \_\_\_( ) Car Parking Space. It is clarified that the Promoter/Developers have not taken any monetary consideration or otherwise towards the grant of permission to use Car Parking Space.

5.2. The Purchaser/s acknowledge/s and understand/s that the car parking spaces that will be provided in the Project shall be in the form of mechanical parking. The Purchaser/s is/are aware that such Mechanical Parking involves or may involve operation of one or more automated machine/s for parking and removing cars from the Mechanical Parking system and the same could be time-consuming and the Purchaser/s acknowledge(s) that the Purchaser/s has/have no objection to the same. The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s along with the other purchasers of the Project shall bear the costs and expenses of the maintenance of such Mechanical Parking system. The Purchaser/s shall not refuse to bear such costs and/or expenses on the ground of non-utilization of such Mechanical Parking system or on any other ground whatsoever and howsoever arising.

5.3. After the completion and handover of the Project by the Promoter/Developers, the Organization (as defined below) may form the necessary Rules and Regulations for the use of Mechanical Parking. All the rules and regulations formulated by the Organization (as defined below) shall be final and binding on the Purchaser/s.

5.4. The Purchaser/s to whom the permission to use car parking space(s) has/have not been provided hereby confirm/s that he/she/they do not require or need any car parking space in the Project and has irrevocably waived his/her/their right to use the car parking space in the Project.

## **6. Development potential with respect to the Property**

6.1. The Purchaser/s hereby give(s) consent to the Promoters/Developers that the Promoters/Developers shall have full right, title and interest to use and utilize the development potential to be availed by way of basic FSI of the Property and/or by availing of Transferable Development Rights (TDR) and/or FSI available on payment of premiums and/or FSI available as incentive FSI by implementing various scheme/s as mentioned in the Development Control Regulation and/or based on expectation of increased FSI which may be available in future (collectively '**development potential**') in respect of the Property, or to sell/transfer the same.

- 6.2. The Promoters/Developers hereby declare that the development potential sanctioned as on date in respect of the Property is 5365.20 sq. meters and the Promoters/Developers shall utilize development potential of 5365.20 sq. meters in respect of the Project.
- 6.3. Neither the Purchaser/s nor any of the other purchasers of the Premises in the Project being constructed on the Property nor the Organization (as defined below) shall be entitled to claim any development potential howsoever available on the Property. All development potential(both present and future) shall always belong absolutely to the Promoters/Developers, till the time the entire development of the Property as contemplated by the Promoters/Developers is completed by the Promoters/Developers without any objection/interference from the Purchaser/s/ Organization (as defined below).
- 6.4. The Purchaser/s has/have agreed to purchase the Premises based on the understanding that the unutilized / residual development potential (including future accretions / enhancement due to change in law or otherwise) in respect of the Project and/or Property shall always be available to and shall always be for the benefit of the Promoters/Developers and the Promoters/Developers shall have the right to deal / use the such unutilized / residual development potential (including future accretions / enhancement due to change in law or otherwise) as it may deem fit, without any objection/interference from the Purchaser/s/ Organization (as defined below).

## 7. Completion Date

7.1. The Promoters/Developers shall complete the construction of the Premises on or before \_\_\_\_\_, 202\_\_ (“**Completion Date**”). Provided however, that the Promoters/Developers shall be entitled to extension of time for giving delivery of the Premises on the Completion Date, if the completion of the Premises is delayed on account of any or all of the following factors:

- (i) **force majeure events** such as war, flood, draught, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Project;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

The Promoters/Developers shall not be held responsible or liable for not performing or delay in performing any of their obligations or undertakings provided for in this Agreement if such performance is prevented, delayed or hindered due to any of the above mentioned factors and based on this clear understanding the Purchaser/s has/have agreed to acquire the Premises.

## 8. Possession

- 8.1. The Promoters/Developers, upon obtaining the full/part Occupancy/Completion Certificate from the SRA/competent authority and upon payment by the Purchaser/s of the requisite Installments of the Sale Consideration and all other amounts, charges, outgoings, taxes, GST, duties etc. due and payable in terms of this Agreement, shall offer in writing the possession of the Premises, to the Purchaser/s to be taken within 15 days from the date of issue of such notice (“**Delivery Date**”). The Promoters/Developers on their behalf shall issue such notice to offer the possession to the Purchaser/s within 7 days of receiving the occupancy/completion certificate of the Project.
- 8.2. Upon receiving a written intimation from the Promoters/Developers as per clause 8.1, the Purchaser/s shall take possession of the Premises from the Promoters/Developers by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and/or required by the Promoters/Developers and/or their Attorney, and the Promoters/Developers after payment of the Sale Consideration and all other amounts, charges, outgoings, taxes, duties etc. due and payable in terms of this Agreement by the Vendors and execution of the said documents by the Purchaser/s, shall give possession of the Premises to the Purchaser/s.
- 8.3. The Purchaser/s agree(s) to pay the maintenance charges and other outgoings as determined by the Promoters/Developers after 15 (fifteen) days from the date of receipt of the Occupation Certificate.
- 8.4. In case the Purchaser/s fails to take possession within the time provided in clause 8.1 such Purchaser/s shall be deemed to have been fully satisfied in all respects concerning construction, specifications and all other work relating to the said Premises/Building and the Purchaser/s agree/s and confirm/s that the Purchaser/s shall thereafter not have or make any claim/s against the Promoters/Developers with respect to any item of work alleged not to have been carried out or completed. Further, during the period of said delay, the Premises shall remain locked at the sole risk, responsibility and cost of the Purchaser/s in relation to its deterioration in physical condition etc. The Purchaser/s confirms to not raise any dispute in respect thereof under any circumstances whatsoever.
- 8.5. Irrespective of whether the Purchaser/s take/s or fail/s to take possession of the Premises within the time provided in Clause 8.1 above, such Purchaser/s shall continue to be liable to pay maintenance charges and all other outgoings with respect to the Premises and/or Property, as applicable and as mentioned in this Agreement.

## **9. Purpose**

- 9.1. The Purchaser/s shall use the residential flat or any part thereof or permit the same to be used only for purpose of residence and commercial premises or any part thereof or permit the same to be used only for purpose of commercial activities as permissible by law and in

accordance with the applicable laws. The Purchaser/s shall use the parking space only for purpose of keeping or parking vehicle.

## 10. Other charges

10.1. The Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall, in addition to the Sale Consideration pay to the Promoters/Developers, before taking the possession of the Premises the amounts as mentioned hereunder (“**Other Charges**”):

- (i) **Rs. \_\_\_\_/-** towards share money application & entrance fee
- (ii) **Rs. \_\_\_\_\_/-** towards provisional monthly contribution of management and maintenance of the Building (“**provisional maintenance charges**”) as advance for 12 months; (excluding property tax).
- (iii) **Rs. \_\_\_\_\_/-** towards service charges of electric connection  
electric cable / electric meter.
- (iv) **Rs. \_\_\_\_\_/-** towards Development charges payable to various  
Government or Public Bodies
- (v) **Rs. \_\_\_\_\_/-** towards legal charges and expenses for Agreement /  
Document and for formation and registration of the said  
organization.

**Rs. \_\_\_\_\_/- TOTAL**

10.1.1. The Purchaser/s shall pay the GST or any other tax as may be applicable in respect of the other charges mentioned hereinabove.

10.1.2. The Purchaser/s agree/s to pay the other charges within 15 days from the demand received from the Promoters/Developers.

10.2. It is clarified that the provisional maintenance charges do not include all applicable taxes/statutory dues, municipal taxes, and other outgoings including but not limited to water charges, other utility charges, property taxes, non-agricultural assessment, etc. payable to all Government, Semi-Government, Local and Public Bodies and other authorities. The provisional maintenance charges shall be payable by the Purchaser/s after 15 (fifteen) days from the date of receipt of the Occupation Certificate (irrespective of whether the Purchaser/s has taken possession of the Premises or not for any reason whatsoever). Notwithstanding the above, the Promoters/Developers reserve their right to

utilize this provisional maintenance charges towards adjusting any unrealizable dues from the Purchaser/s required to be paid by the Purchaser/s under this Agreement.

10.3. The provisional maintenance charges are subject to change as per the actual expenses incurred and the Purchaser/s not object to any such increase in the provisional contribution. Accordingly, if the provisional maintenance charges fall below the actual expenses incurred, the Purchaser/s shall make good such shortfall immediately on demand being made by the Promoters/Developers. Any delay in making such payment shall attract interest to be borne and paid by the Purchaser/s.

10.4. The Promoters/Developers shall maintain a separate account in respect of the provisional maintenance charges and shall utilize the amounts for the purposes for which they have been received.

## **11. Outgoings**

11.1. The Purchaser/s agrees to pay after 15 (fifteen) days from the date of receipt of the Occupation Certificate (irrespective of whether the Purchaser/s has taken possession of the Premises or not for any reason whatsoever), his/her/its proportionate share of outgoings in respect of the Property and building namely all applicable taxes/statutory dues, local/municipal taxes, non-agricultural assessment, betterment charges or such other levies (“**Outgoings**”) by the concerned authority and/or Government, in respect of the Property and/or Building.

11.2. The Outgoings shall be payable by the Purchaser/s after 15 (fifteen) days from the date of receipt of the Occupation Certificate (irrespective of whether the Purchaser/s has taken possession of the Premises or not for any reason whatsoever).

11.3. Until the conveyance of the Property to the Organization (as defined below), the Purchaser/s shall pay to the Promoters/Developers such proportionate share of outgoings as may be determined by the Promoters/Developers from time to time. The amounts so paid by the Purchaser/s to the Promoters/Developers shall not carry any interest and shall be utilised by the Promoters/Developers for the Property and the building.

11.4. The Purchaser/s agrees to pay the Outgoings regularly without raising any dispute or objection with regard thereto. The Purchaser/s shall indemnify and keep indemnified the Promoters/Developers against the payment of Outgoings.

## **12. Interest and Default**

12.1. If the Promoters/Developers fail to abide by the time schedule for completing the construction of the Premises and offering to handover the Premises to the Purchaser/s as per clause 7 and 8.1 above, the Promoters/Developers agree to pay to the Purchaser/s who

does not intend to withdraw from the Project, interest as specified in the Act, on all the amounts paid by the Purchaser/s for every month of delay, till the date of offer to hand over the possession of the Premises. Similarly, the Purchaser/s agree/s to pay to the Promoters/Developers, interest as specified in the Act, on all the delayed payment(s) which become due and payable by the Purchaser/s to the Promoters/Developers under the terms of this Agreement from the date the said amount is payable by the Purchaser/s to the Promoters/Developers.

12.2. Without prejudice to the right of Promoters/Developers to charge interest in terms of sub clause 12.1 above and any other rights and remedies available to the Promoters/Developers, either (a) on the Purchaser/s committing 3 (three) defaults of payment of instalments of the Sale Consideration of payment of instalments of the Sale Consideration and/or any amount due and payable by the Purchaser/s to the Promoters/Developers under this Agreement (including other charges and his/her/its proportionate share of outgoings) and/or (b) on the Purchaser/s committing breach of any obligations, terms conditions as set out in this Agreement, the Promoters/Developers shall be entitled to at their own option and discretion, terminate this Agreement. Provided that, Promoters/Developers shall give notice of fifteen (15) days in writing to the Purchaser/s, by Registered Post AD at the address provided by the Purchaser/s and mail at the e-mail address if provided by the Purchaser/s, of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser/s fail to rectify the breach or breaches mentioned by the Promoters/Developers within the period of notice then at the end of such notice period, Promoters/Developers shall be entitled to terminate this Agreement by issuance of a written notice to the Purchaser/s by Registered Post AD / e-mail. On the receipt of the written notice, this Agreement shall stand cancelled and terminated.

12.3. Upon termination of this Agreement as aforesaid, the Promoters/Developers shall be entitled to forfeit (a) Earnest Money from the amounts paid till such date and (b) Interest on any overdue payments and (c) brokerage paid to channel partners/brokers, if any, and (d) administrative charges as per Promoters/Developers policy and (e) all taxes paid by the Promoters/Developers to the Authorities and (d) amount of stamp duty and registration charges to be paid on Deed of Cancellation of this Agreement, if Agreement for Sale is registered and (g) any other taxes which are currently applicable or may be applicable in future and (h) PRE-EMI interest to the financial institution (if any) paid by the Promoters/Developers on behalf of the Purchaser/s. Balance amounts, if any, without any liabilities towards costs/damages/interest etc. shall be refunded without interest whatsoever simultaneously upon the Purchaser/s executing and registering the Deed of Cancellation or such other document (“**Deed**”) within 15 (fifteen) days of termination notice by the

Promoters/Developers, failing which the Promoters/Developers shall be entitled to proceed to execute/register the Deed with the appropriate Sub-Registrar, including as an authorized constituted attorney of the Purchaser/s and the Purchaser/s hereby acknowledge and confirm. The Parties further confirm that any delay or default in such execution/ registration shall not prejudice the cancellation, the Promoters/Developers right to forfeit and refund the balance to the Purchaser/s and the Promoters/Developers right to sell/transfer the Premises to any third party. Further, upon such cancellation/termination, the Purchaser/s shall not have any right, title and/or interest in the Premises and/or the Project and/or the Property and the Purchaser/s waives his/her/their/its right to claim and/or dispute against the Promoters/Developers in any manner whatsoever. The Purchaser/s acknowledges and confirms that the provisions of this clause shall survive termination of this Agreement. It is hereby clarified that refund to any one purchaser (where there are more than one purchaser) or to the lender/bank of the Purchaser/s shall be a valid discharge by the Promoters/Developers of its obligation to refund such amount under this clause.

12.4. After deducting/forfeiting the amounts as mentioned above under sub-clause 12.3, the Promoters/Developers shall refund the balance amount if any to the Purchaser/s without any interest, compensation or claim whatsoever within 60 days from the date thereof.

### **13. Organization**

13.1. The Promoters/Developers shall at their discretion form either a co-operative society/limited company (“**Organization**”) comprising of the purchasers of the premises in the Building within a period of 3 months of 51% of total premises being sold in the Building/Project, in accordance with the Act and other relevant laws.

13.2. The purchasers of the premises in the Building including the Purchaser/s shall become members of the Organization.

13.3. The name of the Organization shall be solely decided by the Promoters/Developers.

13.4. The Purchaser/s agree/s and undertake/s, to sign and execute all applications and papers and documents, including but not limited to the bye-laws/memorandum and articles of association of the Organization, necessary for the formation and registration of the Organization within 10 (ten) days from intimation by the Promoters/Developers. The Purchaser/s agree(s) not to object to any changes/amendments made by the Promoters/Developers in the draft/model bye-laws/memorandum and articles of association of the Organization. The Purchaser/s shall be bound by the rules, regulations of the bye-laws/memorandum and articles of Organization. The Purchaser/s hereby authorize Promoters/Developers to sign and execute all such forms applications, papers and documents on his/her/their/its behalf as may be required for this purpose.

13.5. The Promoters/Developers may at their discretion become a member of the Organization to the extent of all unsold and/or unallotted Premises, areas and spaces in the building/Project.

13.6. Upon the Organization being formed and registered, the rights, benefits and interests of the Purchaser/s herein shall be governed and regulated by the bye-laws/Articles of Association, rules and regulations thereof, but expressly subject to the terms and conditions, covenants, stipulations and provisions of this Agreement and which terms and conditions, covenants, stipulations and provisions shall prevail over the rules and regulations of the bye-laws/Articles of Association.

#### **14. Conveyance/Transfer**

14.1. The Purchaser/s hereby acknowledge/s and agree/s, the Promoters/Developers shall subject to their right of disposing of the remaining/unsold premises/area if any, convey the Property and the common areas to the Organization of the Rehab and Sale Building jointly within three (3) months from the date of issue of Occupancy Certificate to the Building to be/being constructed on the Property.

14.1.1. The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the conveyance of the Property including in respect of (a) any documents, deeds, instruments, papers and writings, (b) professional fees charged by the Advocates and Solicitors engaged by the Promoters/Developers for preparing, drafting and approving all such documents, shall be borne and paid by the respective Organization; as the case may be, and the Promoters/Developers shall not be liable towards the same.

14.2. The Purchaser/s hereby agree(s) and confirm(s) that till conveyance of the Property as aforesaid, the Purchaser/s shall continue to pay his/her/their proportionate share of outgoings to the Promoters/Developers.

14.3. The Purchaser/s for himself/herself and as member(s) of Organization (when formed) agree/s and confirm/s that Purchaser/s shall not claim or demand sub-division of the Property to be conveyed.

14.4. It is further clarified that the Organization of the Rehab Building and the Sale Building shall have pro rata share, right, title and interest to future FSI benefits/development potential of whatsoever and howsoever nature and by whatever name called in proportion to the FSI/development potential that may be utilized and consumed in their respective wing/building on completion of the construction of the wing/building in the manner as mentioned in this Agreement.

14.5. If due to unforeseen circumstances or by reason of litigation or otherwise the conveyance to the Organization as aforesaid is delayed, the Purchaser/s and/or the Organization shall not make any grievance about the same.

14.6. The Purchaser/s hereby agree(s) that he/she/it has understood the provisions of this clause 14 and hereby gives his/her/its unequivocal consent for the same.

## **15. Defect Liability Period**

15.1. If within a period of 5 (five) years from the date of Delivery Date, the Purchaser/s brings to the notice of the Promoters/Developers any structural defect in the Premises or the building/Project in which the Premises is situated or any defects as prescribed under the Act then, wherever possible such defects shall be rectified by the Promoters/Developers at their own cost and in case it is not possible to rectify such defects, then the Promoters/Developers shall compensate the Purchaser/s for such defect as determined by the Project Architect, in its sole and absolute discretion, which shall bind the parties. However, the parties agree and confirm that the decision of the said Architect appointed by the Promoters/Developers shall be final in deciding whether there is any actual defect to the Premises or the building and such defect is solely attributable to the Promoters/Developers and such decision shall not be disputed by the parties on any grounds whatsoever. Provided that the Purchaser/s shall not carry out any alterations of whatsoever nature in the Premises and in specific the structure of the building/Project which shall include but not limit to columns, beams etc., or in the fittings therein, in particular it is hereby agreed that the Purchaser/s shall not make any alterations in any of the fittings, pipes, water supply connections or any erections or alterations in the bathroom, toilet and kitchen, which may result in seepage of the water. If any of such works are carried out, the defect liability automatically shall become void.

15.2. It is understood and agreed that the Promoters/Developers shall also not be liable for any defects or damage if the same have been caused by reason of any act or default, negligence, commission or omission by the Purchaser/s and/or any other Purchaser/s of the Premises in the building. The word "defect" here means only the manufacturing and workmanship defect/s caused on account of wilful neglect on the part of the Promoters/Developers, and shall not mean defect/s caused by normal wear and tear and by negligent use of the Premises by the Purchaser/s. Further where the manufacturer warranty as shown by the Promoters/Developers to the Purchaser/s ends before the defects liability period and such warranties are covered under the maintenance of the Premises and if the annual maintenance contracts are not done/renewed by the Purchaser/s, the Promoters/Developers shall not be responsible for any defects occurring due to the same. That the Project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the

vendors/manufacturers that all equipment's fixtures and fittings shall be maintained and covered by maintenance/warranty contracts so to be sustainable and in proper working condition to continue warranty in both the Premises and the common project amenities wherever applicable. That the Purchaser/s has been made aware and expressly agrees that the regular wear and tear of the Premises/the building includes minor hairline cracks on the external and internal walls excluding the RCC structure which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.

15.3. Notwithstanding anything contained in this Agreement, the Purchaser/s is/are under a permanent obligation to maintain the sanctity of the approved plans, layout, design etc. of the building and the Premises and any change(s) made thereto shall absolve the Promoters/Developers entirely from any responsibility towards the same, notwithstanding the defect liability period and the Promoters/Developers shall be released and discharged from the obligation to rectify or repair the structural defect which may arise out of such internal additions or alterations made by the Purchaser/s and/or any other Purchaser/s of the Premises and/or their agents or contactors.

## **16. Mortgage and Security**

16.1. It is agreed that the Purchaser/s shall be entitled to avail loan from a bank/financial institution and to mortgage the Premises by way of security for payment of the Sale Consideration only with the prior written consent of the Promoters/Developers. All the costs and expenses in connection with the procurement and availing of the said loan and mortgage of the Premises and payment of charges to the banks, institutions, shall be solely and exclusively borne and incurred by the Purchaser/s. The Promoters/Developers will grant their no-objection to the Purchaser/s availing of such loan and mortgaging the Premises with such bank/financial institution, provided however, the Promoters/Developers shall not incur any liability/obligation for repayment of the monies so borrowed by the Purchaser/s and/or any monies in respect of such borrowings including interest and cost and provided further that such mortgage created in favour of such bank/financial institution in respect of the Premises of the Purchaser/s shall not in any manner jeopardise the Promoters/Developers right to receive Sale Consideration and other charges and to develop the balance of the Property and such mortgage in favour of such bank/financial institution shall be subject to the Promoters/Developers first lien and charge on the Premises in respect of the unpaid amounts payable by the Purchaser/s to the Promoters/Developers under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein. Furthermore, the Promoters/Developers will issue the said no-objection letter provided that the concerned bank/financial institution agrees to make payment of the balance purchase price/sale consideration of the Premises directly to the Promoters/Developers as per the Payment Plan provided in this Agreement.

16.2. The Purchaser/s hereby gives his/her/their/its express consent to the Promoters/Developers to create security on the Property together with the building by availing additional loans/financial assistance/credit facilities from banks/financial institutions/NBFC or from other sources, against securities thereof. The Promoters/Developers shall be entitled to and be at liberty to sign mortgage deeds, loan agreements and other documentation whether legal or in English form or by way of deposit of title deeds, provided the Promoters/Developers shall be the principal debtor and it shall be the sole responsibility of the Promoters/Developers to repay such loan amount with interest, charges and expenses thereon, in any case on or before the conveyance/transfer of the Property (or any part thereof) and building in favour of the Organization, in accordance with Clause 13 above.

16.3. Upon creating a mortgage or charge on the building as mentioned above, the Promoters/Developers shall ensure that such mortgage or charge shall not affect the right and interest of the Purchaser/s who has taken or agreed to take such Premises. The Promoters/Developers shall provide a No Objection Certificate (“NOC”) issued by such bank/financial institution and provide a copy thereof to the Purchaser/s.

#### **17. Representations of the Promoters/Developers**

17.1. Save and except as disclosed herein and in the disclosures made to the Purchaser/s, the Promoters/Developers hereby represent and warrant to the Purchaser/s as follows, subject to what is stated in this Agreement and all its Schedules and Annexures:

- (i) The Promoters/Developers have clear and marketable title to develop the Property and also has actual, physical possession of the Property for the implementation of the Project;
- (ii) There are no encumbrances upon the Property;
- (iii) The Promoters/Developers have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project on the Property and shall obtain requisite approvals from time to time to complete the development of the Project;
- (iv) There are no litigations pending before any Court of law with respect to the Property;
- (v) All approvals, licenses and permits issued by the competent authorities with respect to the Project are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project shall be obtained by following due

- process of law and the Promoters/Developers have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project/Property;
- (vi) The Promoters/Developers have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, where by the right, title and interest of the Purchaser/s created herein, may prejudicially be affected;
  - (vii) The Promoters/Developers confirm that the Promoters/Developers are not restricted in any manner whatsoever from selling the Premises to the Purchaser/s in the manner contemplated in this Agreement;
  - (viii) At the time of execution of the conveyance deed of the Property to the Organization, the Promoters/Developers shall handover lawful, peaceful, physical possession of the Property and the common areas to the Organization;
  - (ix) 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 Property) has been received or served upon the Promoters/Developers in respect of the Property.

## 18. **Covenants by the Purchaser/s**

18.1. The Purchaser/s, himself/herself/themselves/itself with an intention to bring in and bind all persons in whomsoever hands the Premises may come, doth hereby covenants with the Promoters/Developers as follows:

- (i) To maintain the Premises at the Purchaser/s own cost in good tenantable repairs and condition from the Delivery Date and not to do or suffer to be done anything in or to the building in which the Premises is situated which may be against the rules, regulations or bye-laws of concerned local authority or change/alter or make addition in or to the building (in which the Premises is situated) or the Premises itself or any part thereof without the consent of the Promoters/Developers and concerned authorities. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s alone shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (ii) Not to store in the Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the building or storing of which goods is objected by the concerned local or other authority and shall not carry or caused to be carried heavy packages whereby upper floors may be

damaged or that is likely to damage the staircase, common passage or any other structures of the building. In case any damage is caused to the building in which the Premises is situated or the Premises on account of the negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall alone be liable for the consequences of the breach;

- (iii) Not to demolish or cause to be demolished the Premises 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 Premises or any part thereof, nor any alteration in the elevation (front, side and rear) and outside colour scheme of the building and shall keep the portion, sewers, drains and pipes in the Premises 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 and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Premises;
- (iv) If, the Purchaser/s forcibly makes any additions / alterations or Organization permits any such additions / alterations to be done by Purchaser/s, by which, the structural stability is affected or the quality of construction of the Building is damaged, and/or the plumbing lines are choked due to poor workmanship of modification or furniture work done by the Purchaser/s or their contractors and / or the area is encroached upon by the Purchaser/s, such as: extension of window, covering dry balcony/attached terrace, breaking the void, converting to usable space, encroaching upon the common areas/passage etc., and due to that, any penalty, delay in occupation/completion certificate, or impact on development potential takes place, whereby its detrimental/affects development of Project of the Promoters/Developers, due to which any financial loss and/or legal action is initiated against the Promoters/Developers then the Promoters/Developers shall have all the right to claim / recover such financial loss and also to take appropriate legal action against the Purchaser/s and the Purchaser/s is liable to make good those losses/damages occurred to the Promoters/Developers. The Promoters/Developers shall also be entitled to prevent/stop/restrain the Purchaser/s from carrying out the aforesaid additions, alterations and/or activities and further the Promoters/Developers shall also be entitled to demolish such alterations carried out by the Purchaser/s and restore to its original state. All this will be at the risk and cost of the concerned Purchaser/s. It is hereby clarified and agreed by and between the parties hereto, that the Purchaser/s alone shall be responsible for all the consequences (both civil and/or criminal) resulting from the Purchaser/s carrying out all or any of the activities referred to above;

- (v) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the building or any part thereof or whereby any increased premium shall become payable in respect of the insurance;
- (vi) The Purchaser/s will not dry / hang clothes outside the building line;
- (vii) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the Premises in the compound or any portion of the Property;
- (viii) Not to affix any fixtures or grills on the exterior of the building. The Purchaser/s shall fix the grills on the inside of the windows only. The standard design for the same shall be obtained by the Purchaser/s from Promoters/Developers;
- (ix) Not to affix air conditioner/s at any other place other than those earmarked for fixing such air conditioner/s in the Premises so as not to affect the structure, façade and/or elevation of the Project in any manner whatsoever;
- (x) The Purchaser/s shall not change the name of the building and/or the Project either by himself/herself or through the Organization at any point of time without the prior written permission of the Promoters/Developers;
- (xi) The Purchaser/s shall not be allowed to change the use of the Premises without the permission of the Promoters/Developers and SRA;
- (xii) The Purchaser/s shall observe and perform all the rules and regulations which the Organization may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Project and the Premises therein and for the observance and performance of the Building Rules, Regulations and By-laws for the time being of the concerned local authority and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Organization regarding the occupancy and use of the Premises in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement;
- (xiii) Pay to the Promoters/Developers within fifteen (15) days of demand made by the Promoters/Developers, their share of deposit demanded by the concerned local authority or Government in respect of the Property and the building;

- (xiv) The Purchaser/s shall not transfer, assign or part with interest or benefit factor of this Agreement unless prior written consent is obtained from the Promoters/Developers;
- (xv) The Purchaser/s shall not let, sub-let the Premises until all the dues payable by the Purchaser/s to the Promoters/Developers under this Agreement are fully paid up and prior written consent is obtained from the Promoters/Developers and/or Organization;
- (xvi) Till the entire development of the Property to its full development potential has been completed in all respects, the Purchaser/s shall permit the Promoters/Developers and their surveyors and agents, with or without workmen and others, at all times, to enter into and upon the Property or any part thereof to view and examine the state and condition thereof;
- (xvii) The Purchaser/s represents and warrants that:
- (a) he/she/they is/are not prohibited from acquiring the Premises under any law or otherwise;
  - (b) he/she/they has/have not been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up, as the case may be;
  - (c) no receiver and/or liquidator and/or official assignee or any person is appointed of the Purchaser/s or all or any of its assets and/or properties;
  - (d) none of his/her/their assets/properties is/are attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.;
  - (e) no notice is received from the Government in India (either Central, State or Local) and/or from abroad for his involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him/her/them;
  - (f) no execution or other similar process is issued and/or levied against him and/or against any of his/her/their assets and properties;
  - (g) he/she/they is/are not of unsound mind and/or is not adjudged to be of unsound mind;
  - (h) he/she/they has/have not compounded payment with his creditors;
  - (i) he/she/they is/are not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than six months.

The Promoters/Developers consider the accuracy of the representations and warranties to be an important and integral part of this Agreement and has executed this Agreement in reliance of the same.

(xviii) The Purchaser/s may be permitted/ allowed to commence interior works in the Premises only upon the receipt of possession provided however the Purchaser/s has made all payments as per this Agreement and complied with the terms and conditions of this Agreement. Prior to carrying out the interior works in the Premises, the Purchaser/s shall give to the Promoters/Developers, an undertaking in respect of the nature of interior works to be carried out. In case of any damage or wear and tear to the Premises and/or the building of any nature whatsoever, the Purchaser/s will be solely liable and responsible for the same and shall rectify at his/her costs and expenses without making Promoters/Developers liable for the same. If required, the Promoters/Developers at their sole discretion demand a security deposit from the Purchaser/s for the for carrying interior works in accordance with the terms and conditions of this Agreement. In the event if the Purchaser/s commit/s any breach/es of the terms and conditions of this Agreement in regard to the interior works or cause/s any damage or nuisance to the Building or any common areas therein or in any adjoining of the Premises, then and in any such event, the Promoters/Developers shall be entitled to adjust or deduct any expenses incurred or likely to be incurred by the Promoters/Developers from such security deposit for setting right such breach or rectifying such damage or nuisance caused and any shortfall in the Security Deposit will be recovered from the Purchaser/s. The Purchaser/s shall not dispute any adjustment or deduction from the security deposit on any ground whatsoever and howsoever arising. The said amount of security deposit shall be refunded by the Promoters/Developers to the Purchaser/s without any interest thereon only upon completion of the entire interior works in the Premises by the Purchaser/s;

(xix) The Promoters/Developers shall be entitled to inspect all interior works carried out by the Purchaser/s. In the event, the Promoters/Developers finds that the nature of interior work being executed by the Purchaser/s is harmful to the Premises or to the structure, façade and/or elevation of the said building or any part of thereof, the Promoters/Developers can require the Purchaser/s to stop such interior work and the Purchaser/s shall stop such interior work at once, without raising any dispute;

(xx) The Purchaser/s will ensure that the debris from the interior works are be dumped in an area earmarked for the same and will be cleared by the Purchaser/s, on a daily basis, at no cost to the Promoters/Developers and no nuisance or annoyance to the other purchasers. All costs and consequences in this regard will be to the account of the Purchaser/s;

- (xxi) The Purchaser/s will further ensure that the contractors and workers (whether engaged by the Purchaser/s) during execution of the interior work do not dump any material (waste or otherwise) of whatsoever nature either in the toilet, waste water line or soil line or in any other place other than those earmarked for the same;
- (xxii) If any damage is done in the common areas and/or Premises while bringing the material by the Purchaser/s or their agents then in that case, the Promoters/Developers shall not be responsible or liable to repair or replace any broken material in the common areas and/or Premises or rectify any defect in the common areas and/or Premises;
- (xxiii) The Purchaser/s hereby confirms(s) and acknowledge(s) that the specifications mentioned in the advertisement / communications or the sample flat / mock flat and its colour, texture, the fitting(s) / fixture(s) or any installations depicted therein are only suggested and the same are not intended to be provided as a standard specification and/or services or cannot be construed as the same. The Purchaser/s has/have not relied on the same for his/her/their/its decision to acquire the Premises in the Project;
- (xxiv) The Purchaser/s shall at no time demand partition of his/her/their/its interest in the Premises or the Project or any part thereof, it being hereby expressly, agreed, understood and confirmed by the Purchaser/s that his/her/their/its interest in the Premises or the Project or any part thereof is impartible;
- (xxv) If any terraces are attached to the Premises, then such attached terraces shall exclusively belong to the respective purchasers thereof and the Purchaser/s shall not object to the same at any time in future;
- (xxvi) The Purchaser/s is/are aware that:
- (a) The Promoters/Developers shall have the rights in perpetuity to put hoarding/boards of its Brand Name, in the form of Neon Signs, MS Letters, Vinyl & Sun Boards on the Project and/or on the façade, terrace, compound wall or other part of the Project. The Promoters/Developers shall also be entitled to place, select, decide hoarding/board sites and be entitled to a full and free right of way and means and access to such place or places for the purpose of repair, maintenance, painting or changing the logo/ signs;
  - (b) The Promoters/Developers shall have the right to designate any space on the Property or any part thereof to third party service providers for the purpose of

facilitating the provision and proper maintenance of utility services to be availed by the occupants of the Project. The Promoters/Developers shall also be entitled to designate any space on the terrace/basement of the building to utility provider such as Telecom, FTTH, Cable TV rooms and facilities, either on leave and licence or leasehold basis. The Promoters/Developers and its workmen/agents/contractors/employees and any third party contracts shall be entitled to access and service such infrastructure and utilities over the Property;

- (c) The Promoters/Developers shall be at a liberty and is entitled to complete any portion/floor/ part of the Project, and apply for and obtain part Occupation/Completion Certificate thereof. When offered, the Purchaser/s shall be obliged and undertakes to take the Premises for possession on the basis of such part Occupation Certificate which relates to the Premises. In such an event, the Promoters/Developers shall, without any hindrance or objection by the Purchaser/s, be entitled to carry out by itself or through its contractors or otherwise the remaining work in respect of the Project even if the same causes any nuisance and/or annoyance to the Purchaser/s and the Purchaser/s agrees and covenants not to raise any objection and/or claim in that regard;
- (d) In the event, the part Occupation/Completion Certificate is obtained by the Promoters/Developers, the Purchaser undertakes not to cause any delay accepting possession of the Premises on the ground that the amenities as assured are yet to be provided by the Promoters/Developers in the Building. The Purchaser/s expressly understands that the amenities as promised shall be provided on the completion of the development of the Property in all respects;
- (e) If any shop/office in the Project is unsold/unallotted on the formation of Organization and/or transfer of Property in favor of the Organization, the Promoters/Developers shall continue to be entitled to such unsold areas and to undertake marketing etc. in respect of such unsold areas as stated hereinabove. The Promoter shall be required to pay a sum of Rs.1500/- (Rupees One Thousand Five Hundred only) per month in respect of each unsold premises towards the maintenance charges by whatever name called and shall not be liable or required to bear and/or pay any other amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium, compensation etc. whatsoever to the Organization, for the sale/allotment or transfer of the unsold premises in the Project save and except the municipal taxes at actuals (levied on the unsold premises) and further the Promoters/Developers shall not be required to take any NOC from the

Organization or any other person, for the sale/allotment or transfer of the unsold premises in the Project;

(f) The Promoters/Developers have not represented to the Purchaser/s or undertaken to the Purchaser/s that consistent water supply to the said Premises is assured, as the same is subject to availability and supply from the concerned authorities. The only obligation of the Promoters/Developers shall be to obtain the requisite connection from the water mains to the Property in accordance with the applicable rules and regulations of SRA;

(xxvii) The Purchaser/s confirms that the Purchaser/s was provided with a draft of this Agreement and had sufficient opportunity to read and understand the terms and conditions hereof. The Purchaser/s is aware that the Promoters/Developers have entered into this Agreement with the Purchaser/s relying solely on the Purchaser/s agreeing, undertaking and covenanting to strictly observe, perform, fulfil and comply with all the terms and conditions, covenants, stipulations, obligations and provisions contained in this Agreement and on part of the Purchaser/s to be observed, performed and fulfilled and complied with;

(xxviii) The Purchaser/s has/have demanded from the Promoters/Developers and the Promoters/Developers have given inspection to the Purchaser/s of all information and documents relating to the Project. The Purchaser/s has/have prior to the execution hereof perused the Certificate of Title to the Property and documents and papers disclosed by the Promoters/Developers and has/have satisfied himself/herself/themselves/itself about the title of the Promoters/Developers to the Property and right of the Promoters/Developers to develop the Property and has/have agreed not to raise any requisitions on or objection of any manner whatsoever to the same. The Purchaser/s hereby confirms that the Promoters/Developers have produced for inspection of the Purchaser/s all information and documents including site plans along with structural designs and specifications approved by the SRA/competent authority and has made full and true disclosure as demanded by the Purchaser/s and the Purchaser/s is satisfied with the same and has no further or other information or disclosure required from the Promoters/Developers;

(xxix) Till the entire development of the Property to its full development potential has been completed in all respects, the Purchaser/s shall not interfere in any manner in any work of development or construction and the Promoters/Developers alone shall have full control, absolute authority and say over the un-allotted areas, roads including any internal access roads, open spaces, infrastructure facilities, recreation

facilities and/or any other common facilities or the amenities to be provided and the Purchaser/s shall have no right or interest in the enjoyment and control of the Promoters/Developers in this regard and the Purchaser/s shall not hinder or obstruct the Promoters/Developers in this regard or in the exercise by the Promoters/Developers of its aforesaid rights;

(xxx) Till the entire development of the Property to its full development potential has been completed in all respects, the Promoters/Developers shall be entitled to keep and/ or store any construction materials, on any portion of the Property, and/ or to have additional electricity supply and/ or additional Water Supply and for the purpose of construction, to do all such further acts, deeds, matters and things as may be necessary. In such an event or otherwise, the Purchaser/s shall not take any objection or otherwise, on the ground of any nuisance, noise and/ or shall not claim any rights of any nature whatsoever. The Purchaser/s directly and/ or indirectly, shall not do any act, deed, matter or thing, whereby the Promoters/Developers may be prevented from putting any such additional and/ or new construction and/ or shall not raise objection and/ or obstruction, hindrance or otherwise;

(xxxii) Irrespective of a dispute, if any, arising between the Promoters/Developers and the Purchaser/s and/or the Organization formed in accordance herewith, all amounts, contribution and deposits including amounts payable by the Purchaser/s to the Promoters/Developers under this Agreement shall always be paid punctually to the Promoters/Developers and shall not be withheld by the Purchaser/s for any reasons whatsoever;

(xxxiii) Save and except the information / disclosure contained herein the Purchaser/s confirm/s and undertake/s not to any make any claim against the Promoters/Developers or seek cancellation of the Premises or refund of the monies paid by the Purchaser/s by reason of anything contained in other information / disclosure not forming part of this Agreement including but not limited to publicity material / advertisement published in any form or in any channel;

(xxxiiii)The Purchaser/s shall have no right, title, interest, share, claim demand of any nature whatsoever and howsoever arising in to upon the Property and/or the building and/or otherwise howsoever against the Promoters/Developers, save and except in respect of the Premises. Nothing contained in this Agreement is intended to be nor shall be constructed as a grant, demise or assignment in law, of the Property and/or the building and/or any part thereof;

(xxxiv)The Purchaser/s shall not interfere with the rights of Promoters/Developers to develop the Project by raising disputes or Court Injunctions under RERA and/or under any other applicable law.

## **19. Transfer**

19.1. Only after payment of all the dues/amounts payable by the Purchaser/s to the Promoters/Developers under this Agreement are fully paid up, the Purchaser/s may transfer his/her/its rights, title and interest in the Premises to any third person / entity and with prior written consent of the Promoters/Developers. Any such transfer by the Purchaser/s shall be subject to the terms and conditions of this Agreement, the Purchaser/s submitting documentary proof as may be required by the Promoters/Developers, payment of the monies due and payable by the Purchaser/s under this Agreement and payment of applicable transfer / administrative fee as may be decided by the Promoters/Developers plus taxes as applicable. Further, the Promoters/Developers reserve the right to allow such transfer at their sole discretion.

19.2. The Purchaser/s is/are aware that the Promoters/Developers shall be at liberty to sell, assign, transfer, lease, mortgage or otherwise deal with their right, title and interest in the Property, or any part thereof and/or the development potential in accordance with the provisions of the Act provided that the same does not in any way materially prejudice the right of the Purchaser/s in respect of the Premises. The Purchaser/s hereby accords his/her irrevocable consent to the same and undertakes not to raise any objection in this regard and waives his/her rights to raise such objection or make any claims in that regard.

## **20. Indemnity**

20.1. The Purchaser/s hereby agree(s) to indemnify and keep indemnified the Promoters/Developers absolutely and forever from against all and any damage or loss that may be caused to the Promoters/Developers including including *inter-alia* against and in respect of all actions, demands, suits, proceedings, penalties, impositions, losses, damages, costs, charges and expenses, that may be caused to or incurred, sustained or suffered by the Promoters/Developers, by reason or virtue of or arising out of any breach, violation, non-observance, non-performance or non-compliance of any of the terms, conditions, covenants, stipulations and/or provisions of this Agreement by the Purchaser/s and/or by virtue of any of the aforesaid representations, assurances, declarations, covenants and warranties made by the Purchaser/s being untrue and/or as a result of the Promoters/Developers entering in to this Agreement and/or any other present/future writings with the Purchaser/s.

## **21. Entire Agreement**

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

## **22. Right to Amend**

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

## **23. Subsequent Purchaser/s**

23.1. 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 building/Project shall equally be applicable to and enforceable against any subsequent Purchaser/s of the Premises, in case of a transfer, as the said obligations go along with the Premises for all intents and purposes.

## **24. Severability**

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

## **25. Waiver**

25.1. Any delay tolerated or indulgence shown by the Promoters/Developers in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser/s by the Promoters/Developers shall not be construed as a waiver on the part of the Promoters/Developers of any breach or non-compliance of any of the terms and conditions of this agreement by the Purchaser/s nor shall the same in any manner prejudice the rights of the Promoters/Developers.

## **26. Method of calculation of proportionate share wherever referred to in the Agreement**

26.1. Wherever in this Agreement it is stipulated that the Purchaser/s have to make any payment, in common with other Purchaser/s in the building/Project, the same shall be in proportion to the carpet area of the Premises to the total carpet area of all the premises in the said building/Project.

**27. Further Assurances**

27.1. Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

**28. Execution**

28.1. The execution of this Agreement shall be complete only upon its execution by the Promoters/Developers through their authorized signatory at the Promoters/Developers' office, or at some other place, which may be mutually agreed between the Promoters/Developers in Mumbai. Hence this Agreement shall be deemed to have been executed at Mumbai.

**29. Registration**

29.1. The Purchaser/s shall appear for registration of this Agreement before the concerned Sub-Registrar of Assurances within the time limit prescribed under the Registration Act, 1908 and/or as and when intimated by the Promoters/Developers.

**30. Notices**

30.1. That all notices to be served on the Purchaser/s and the Promoters/Developers as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s or the Promoters/Developers by Registered Post A.D. and notified Email ID/ Under Certificate of Posting at their respective addresses specified below:

Name& Address of Purchaser/s:

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Notified EmailID:

Promoters/Developers name & address:

**M/s. Marshal Corporation,**  
C.T.S Nos. 200, 200/1to47, Devipada,

Atmaram Bhoir Marg, Off. Gaondevi Road,  
Bhandup (West), Mumbai – 400 078

Notified Email ID:

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

### **31. Joint Purchaser/s**

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

### **32. Stamp duty and registration charges**

32.1. The charges towards stamp duty and Registration of this Agreement shall be borne by the Purchaser/s.

### **33. Dispute**

33.1. Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be then referred to the Maharashtra Real Estate Regulatory Authority at Mumbai as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

### **34. Governing Law**

34.1. Subject to what is provided in Clause 33 above, the Courts in Mumbai shall have exclusive jurisdiction to try and entertain all disputes between the Parties hereto arising out of this Agreement or otherwise pertaining to the Premises.

### **35. Recitals, Annexures and Schedules**

35.1. The Recitals, Annexures and Schedules in and to this Agreement shall form an integral part of this Agreement and in the interpretation of this Agreement and in all matters relating to the development of the Subject Land, this Agreement shall be read and construed in its entirety.

### **36. Headings**

36.1. The headings, titles, used for the Clauses under this Agreement are only for the sake of convenience and easy identification of the provisions and headings, titles to Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and Annexures hereto and shall be ignored in construing and interpreting the same.

**THE FIRST SCHEDULE ABOVE REFERRED TO:**

*(Description of Property)*

All that the piece or parcel of non-agricultural lands admeasuring in aggregate 1341.30 square meters bearing **C.T.S. Nos. 200, 200/1 to 47** of Village Bhandup, situate at Atmaram Bhoir Marg, Bhandup West, Taluka Kurla, District Mumbai Suburban within the limits of Municipal Corporation of Greater Mumbai within the Registration District Sub - District Mumbai Suburban and bounded as follows:

On or towards the East : By C.T.S No. 201

On or towards the West : By C.T.S No. 198

On or towards the North : By C.T.S No. 199

On or towards the South : By DP Road

**THE SECOND SCHEDULE ABOVE REFERRED TO:**

*(Description of the Premises)*

**Flat No.** \_\_\_\_\_ having Carpet Area admeasuring \_\_\_\_\_ sq.ft. i.e. \_\_\_\_\_ sq. meters on \_\_\_\_\_ floor in the Wing 'A' to be known as 'Marshal Srishti III' being constructed on the above mentioned Property.

**IN WITNESS WHEREOF**, the parties hereto have subscribed their respective hands the day and the year hereinabove written.

**SIGNED AND DELIVERED**

by the withinnamed "**Promoters/Developers**"

**M/s. Marshal Corporation**

through its Authorized Partner:

Mr. \_\_\_\_\_

In the presence of:

1.

2.

**SIGNED AND DELIVERED**

by the withinnamed "**Purchaser/s**"

Mr./Mrs/Miss/Master/M/s. \_\_\_\_\_

In the presence of:

- 1.
- 2.

**RECEIPT**

**RECEIVED** of and from the withinnamed **Purchaser/s** the sum of **Rs.** \_\_\_\_\_  
/- (Rupees \_\_\_\_\_  
\_\_\_\_\_ Only) as follows:

a) Rs. \_\_\_\_\_/- vide Cheque no. \_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_ Bank,  
\_\_\_\_\_ Branch

OR

Rs. \_\_\_\_\_/- as and by way of NEFT/RTGS/Credit card on \_\_\_\_\_ through \_\_\_\_\_  
Bank, \_\_\_\_\_ Branch.

We say received,

For **M/s. Marshal Corporation**

Authorized Partner