

**DRAFT WITHOUT PREJUDICE**

Ref. No.

Date :

**ALLOTMENT LETTER**

To,

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

Add. : \_\_\_\_\_

\_\_\_\_\_

Sub : Allotment of Apartment No \_\_\_\_\_ having carpet area of \_\_\_\_\_ square meter equivalent to \_\_\_\_\_ sq. ft. as per RERA (in addition enclosed balcony area \_\_\_\_\_ sq. mtr equivalent to \_\_\_\_\_ sq. ft. ) on \_\_\_ floor, in the Sale building known as “ **RAUNAK SERENE** ” at Village Majiwade, Shivai Nagar, Taluka and District Thane.

Dear Sir/Madam,

We have allotted the Subject Apartment subject to the following terms and conditions:

1. All the terms and conditions set out herein including payment schedule and all the Annexures annexed hereto is the part of this Allotment letter and shall be binding on you.
2. The sale consideration for the subject Apartment (Floor plan of the Apartment is annexed herewith as Annexure I herein) is Rs. .... including Rs. .... being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Annexure 'II' annexed herewith
3. We acknowledge the receipt of a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as advance payment or application fee and you shall pay to us the balance amount of Rs ..... (Rupees ..... ) as per payment schedule annexed herewith as Annexure V herein.
4. Time in respect of the payments or installments as mentioned in Annexure V herein and in respect of all amounts payable under these presents by you to us is of the essence of the contract. Delay in making payment will attract interest as specified in the rule for the period of such delay and/or Default in making timely payment will attract the provisions of cancellation of allotment and forfeiture of money.

5. Maintenance charges, electric meter, society charges and other amounts referred in the payment statement annexed hereto as Annexure "III" will be extra and payable at the time of handing over possession of the said premises to you.
6. Please note that this allotment is further subject to paying the requisite stamp duty and registration charges and registering the Agreement for sale within 30 days from the date hereof, failing which, we at our sole discretion reserve our right to cancel this Allotment Letter and/or Application Form and forfeit the amounts .
7. Please further note that the Agreement for sale contains detailed terms and conditions of the sale of the Apartment. A draft of Agreement for sale has been uploaded on the RERA site for your reference. Further, in the event of any contradiction between terms of either of the documents, the terms and conditions embodied in the Agreement for Sale shall prevail.

Note : All the plans, drawings, amenities etc. are subject to the approval of the respective authorities and would be changed if necessary for the betterment of the development.

Thanking You.

Yours faithfully

For **M/S. RAUNAK CORPORATION**

(Authorised Signatory)

Annexed hereto:

1. **Annexure 'I'** : Floor Plan
2. **Annexure 'II'** : Common areas and facilities
3. **Annexure 'III'** : Possession Charges, Maintenance charges, electric meter charges, society formation charges, and other charges plus taxes as referred in the payment statement will be extra and payable at the time of handing over possession.
4. **Annexure 'IV'** : Apartment / Flat Amenities
5. **Annexure 'V'** : Payment Schedule

## AGREEMENT FOR SALE- RESIDENTIAL FLAT

**THIS ARTICLE OF AGREEMENT** is made at Thane on this \_\_\_\_\_ day of \_\_\_\_\_, 20

BETWEEN

**M/S RAUNAK CORPORATION**, a Partnership firm registered under the provisions of the Partnership Act,1932, having its registered office at: 26, Kilachand Building, 298 Princess Street, Marine Lines, Mumbai – 400 002 and administrative Office at Plot No.1, Mohan Mill Compound, Next to Audi Thane, Ghodbunder Road, Thane (W) – 400 607 hereinafter referred to as “the PROMOTERS” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the partners or partner of the said Firm M/s. Raunak Corporation, the survivors or survivor of them and the respective heirs, executors and administrators of such last survivor/s) of the ONE PART

AND

\_\_\_\_\_ having address at \_\_\_\_\_ 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 the case of an individual/s his/her/their respective heirs, executors, administrators and permitted assigns and in the case of a Partnership Firm the partners for the time being constituting the firm and the survivors or survivor of them and the heirs, executors and administrators of the last survivor/s of them and their/his/her permitted assigns and in the case of a body corporate its successors and assigns) of the OTHER PART;

In this Agreement, unless the context otherwise implies, the expression defined hereunder shall have the respective meanings assigned to them.

- i. The singular where ever used shall include plural and vice-versa.
- ii. The masculine gender used herein shall include feminine and/or neuter gender where ever applicable.

WHEREAS:

a) The said KHADA i.e. KOKAN HOUSING AND AREA DEVELOPMENT AUTHORITY (a MHADA Unit), a Statutory Corporation, has been constituted under the Maharashtra Housing and Area Development Act 1977, (hereinafter referred to as the said Act) is entitled to the LAND being all those pieces or parcels of land bearing Survey No 199 Hissa No. 3(pt), 4(pt) & 6(pt) aggregately admeasuring 2582.52 sq. mtrs. situated, lying and being at Village Majiwada, Shivai Nagar, Tal. and District Thane in the Registration District & Sub-District Thane and within the local limits of Thane Municipal Corporation (hereinafter referred to as ‘the said Land’).

b) There exists a cluster of hutments on the said land which are declared as 'Slum Rehabilitation Area' under the provisions of the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971 and 3(c) certificate was granted on 17/01/2020. The said Land together with hutments thereon are hereinafter collectively referred to as 'the said Property'.

c) Recognizing the need for redevelopment of the said structures, the occupants of the slum structures situated on the said land joined together and decided to form a proposed co-operative housing society named 'Shivainagar Sainath SRA Co-operative Housing Society (proposed)' hereinafter referred to as 'the said Society'.

d) There are 45 members of the said Society alongwith 104 Residential PAP and 12 Commercial PAP occupying an area of about 2582.52 sq. mtrs.

e) In pursuance of Resolution No. 3 dated 31/08/2008, vide Memorandum of Understanding dated 18/11/2008, the said Society granted development rights in respect of the said property in favour of the Promoters herein upon the terms and conditions therein mentioned (hereinafter referred to as 'the said MOU') and also executed an even dated Power of Attorney in favour of the nominees of the Promoters in pursuance of the said MOU (hereinafter referred to as 'the said First POA').

f) In pursuance of the application made to Kokan Housing and Area Development Board (hereinafter referred to as 'the said Board'), the said Board granted its NOC for carrying out the redevelopment of the said property under the SRA Scheme upon the terms and conditions therein mentioned.

g) The Mumbai Metropolitan Region Slum Rehabilitation Authority (hereinafter referred to as 'the said Authority') has granted its LOI bearing No.MMR, SRA/ENG/ 023/SEC-4/MHADA/LOI dated 29/10/2021 in favour of the Promoters for the redevelopment of the said property under the provisions of Unified Development Control and Promotion Regulation No.14.7.6.xi under Slum Rehabilitation Scheme upon the terms and conditions therein mentioned. An authenticated copy whereof is annexed hereto and marked as Annexure 'G1'.

h) A portion of area admeasuring 101.84 Sq. Mtrs. is reserved for 6.00mtrs. wide proposed D.P. Road in accordance with the Development Plan.

i) The members of the said Society applied for and got the said Society registered under the name and style of 'Shivainagar Sainath SRA Co-operative Housing Society Limited' bearing registration No. TNA/SRA/HSG /(T.C.)/19/Year-2022 dated 22/02/2022 having registered address at Survey No 199 Hissa No. 3(pt), 4(pt) & 6(pt) situated, lying and being at Village Majiwada, Pokhran Road No.1, Tal. and District Thane.

j) The Executive Engineer, Slum Rehabilitation Authority (hereinafter referred to as 'the said Executive Engineer'), has granted its IOA bearing No. SRA/ENG/037/SEC-4/MHADA/AP dated 01/11/2021 for Rehab Building and IOA bearing No. SRA/ENG/038/SEC-4/MHADA/AP dated 01/11/2021 for sale building with Mechanical Parking Tower in favour of the Promoters for constructing Buildings upon the said property upon the terms and conditions therein mentioned. An authenticated copy whereof is annexed hereto and marked as Annexure 'G2'.

k) The said Authority has vide its V.P./Permission No. MMR, SRA/037/SEC-4/MHADA/AP dated 24/02/2022 granted Commencement Certificate for Rehab Building upto plinth level and vide its V.P./Permission No. MMR, SRA/ 038/SEC-4/MHADA/AP dated 24/02/2022 granted Commencement

Certificate for sale building with Mechanical Parking Tower upto plinth level in favour of the Promoters in respect of the development of the said property upon the terms and conditions therein mentioned. An authenticated copy whereof is annexed hereto and marked as Annexure 'G3'.

l) The Promoters submitted Declaration dated 22/11/2021 registered with the office of Sub-Registrar of Assurances at Thane under Sr. No. TNN-2/22336/2021 to MMR, SRA regarding handing over of 6 mt. wide internal MHADA layout road admeasuring 101.84 Sq. mtrs. to the said Board at free of cost before obtaining OCC of the Rehab Building of the layout.

m) The Promoters further submitted Undertaking dated 25/11/2021 registered with the office of Sub-Registrar of Assurances at Thane under Sr. No. TNN-2/22655/2021 to MMR, SRA as prescribed under the provisions of the SRA.

n) In furtherance of the said MOU, vide Development Agreement dated \_\_\_\_\_ made and executed by and between the Promoters therein referred to as the Developers of the one part and the said Society therein also referred to as the Society of the other part, the Society therein granted development rights in respect of the said property in favour of the Developers therein at or for the consideration and upon the terms and conditions therein mentioned (hereinafter referred to as 'the said Development Agreement').

o) Pursuant to the said Development Agreement, the Society also executed an even dated Power of Attorney in favour of the nominees of the Promoters in order to enable them to carry out all acts, deeds, matters and things in respect of the said property in the manner contained therein (hereinafter referred to as 'the said Second POA').

p) Under the circumstances mentioned hereinabove, the Society through the Promoters are absolutely entitled to develop the said Property in accordance with the permissions granted by the SRA.

q) In accordance with the plans sanctioned in respect of the said property, the Promoters are entitled to construct one Rehab building comprising of Lower Ground Floor + Upper Ground Floor (Commercial) + 1<sup>st</sup> Floor (Commercial) + 2<sup>nd</sup> Floor Amenity + 3<sup>rd</sup> Floor (P) (Amenity) & (P) (Residence) + 4<sup>th</sup> to 23<sup>rd</sup> Floor Residential; and one Sale building comprising of Lower Ground Floor + Upper Ground Floor (P) (Commercial) (P) (Residential) + (P) Fitness Centre) + 1<sup>st</sup> to 23<sup>rd</sup> Floor Residential. However, the Promoters intend to consume additional TDR and/or beneficial FSI and/or Premium FSI as may be permissible upon the said property in order to construct both buildings i.e. the Rehab building as well as the Sale Building up to 30 floors.

r) The Promoters have further represented that there shall be separate entrance to the Sale Building and to the Sale Building as more particularly shown by brown and grey colours respectively on the map annexed hereto as Annexure ' '.

s) The Promoters intend to construct two parking Tower upto \_\_\_ levels on the said Property i.e. one tower each for the Rehab as well as Sale Building. The Rehab Building presently sanctioned as Rehab building shall be known as "Shivainagar Sainath SRA Co-operative Housing Society Limited and the Sale Building presently sanctioned as Sale Building shall be known as "Raunak Serene" which is the subject matter of this Agreement comprising of Residential Premises in Sale Building viz. Raunak Serene (and hereinafter be referred to as 'the said Building').

t) The Promoters are now desirous of selling the premises including open spaces such as garden, terrace, basement etc. appurtenant to or adjoining or abutting certain flat premises, situated in the Sale buildings being constructed upon the said property, residential premises only which is subject matter of these presents on Ownership Basis and are entering into separate Agreements for Sale of such premises with various Allottee/s on similar terms and conditions as herein contained (save and except and/or to such modifications as may be necessary or considered desirable by the Promoters);

u) The Promoters are in possession of the said Property.

v) The Promoters have entered into a Standard Agreement with Design Consortium, Architects and the said Agreement is as per the prescribed format prescribed by the Council of Architect and the Promoters have also appointed RCC specialist and Structural Engineer R. C. Tipnis, for preparation of the structural designs and drawings of the Sale Buildings on the Promoters accepting the professional supervision of the Architects and the Structural Engineers till the completion of the buildings. The structural designs prepared by the said Structural Engineers is earthquake resistant and an authenticated copy of the certificate in respect thereof is hereto annexed and marked as Annexure "G4".

w) AND WHEREAS the authenticated copies of the Certificate of Title issued by the attorney at law or the Advocate of the Promoters, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoters to the said property on which the said buildings are to be constructed have been annexed hereto and marked as Annexure 'A', & 'B' respectively. The Allottee/s hereafter shall not be entitled to make any requisition or call for any further documents of title of the said Property and Promoters' right of development.

x) AND WHEREAS the authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as Annexure 'C-1'

y) The Promoters have registered the Project under the provisions of Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act/RERA") with Real Estate Regulatory Authority (hereinafter referred to as the "said Authority") at Mumbai, accordingly the said Authority have issued registration certificate bearing No.\_\_\_\_\_. An authenticated copy whereof is annexed hereto and marked as Annexure 'G5'.

z) On demand from the Allottee, the Promoters have given to the Allottee inspection of all title deeds and documents relating to the said Property, orders, various plans, design and specification prepared by the Architect, Design Consortium, in principal approvals, IOD, the CC and all other documents specified under RERA or any other enactment as may be in force from time to time and the Rules and regulations made thereunder and the same has been seen and approved by the Allottee at the time of booking and registration of this Agreement. The Allottee prior to the date hereof, examined a copy of all the documents and papers referred to above and has caused the same to be examined in detail by his Advocates and Planning and Architectural consultants and has understood the documents and information in all respects. The Allottee has also examined all documents and information uploaded by the Promoters on the website of the Authority as required by RERA and the Maharashtra Rules and has understood the documents and information in all respects;

aa) The authenticated copies of the plans of the Layout as proposed by the Promoters and according to which the construction of the buildings and open spaces are proposed in future development to be provided for on the said project have been annexed hereto and marked as Annexure 'C2',

bb) AND WHEREAS the authenticated copies of plans and specifications of the apartments agreed to be purchased by the Allottee as sanctioned and approved by the local authority have been annexed and marked as Annexure "D".

cc) The Promoters have got some of the approvals from the Concerned Local Authority(s) to the plans, the specifications, elevations, sections and of the said Building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupation Certificate of the said Building/s.

dd) While sanctioning the said plans, concerned local authority and/or Government has laid down certain terms, conditions stipulations and restrictions which are to be observed and performed by the Promoters while developing the said Property and the said Building and upon due observance and performance of which only the completion and Occupation Certificates in respect of the said Building shall be granted by the Concerned Local Authority.

ee) The Allottee/s has applied to the Promoters for allotment of a residential apartment bearing No. \_\_\_\_\_ on \_\_\_\_\_ floor in Sale Building to be known as "RAUNAK SERENE" (hereinafter referred to as 'the said Apartment') to be/being constructed on the said Property.

ff) The Carpet Area of the said Apartment under RERA is \_\_\_\_\_ square meters and Exclusive Areas of the said Apartment is \_\_\_\_\_ square meters aggregating to \_\_\_\_\_ square meters ("Total Area"). For the purposes of this Agreement (i) "Carpet Area" means the net usable floor area of an Apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the Apartment and (ii) "Exclusive Areas" means exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee.

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;

hh) Prior to the execution of these presents the Allottee has paid to the Promoters a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only), being part payment of the sale consideration of the said Apartment agreed to be sold by the Promoters to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoters do and each of them doth hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

ii) Under Sec.13 of the Act, the Promoters are required to execute a written agreement for sale of the said Apartment to the Allottee being in fact these presents and also to register the said agreement for sale under the Registration Act, 1908.

jj) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee hereby agrees to purchase the said Apartment and/or the garage/covered parking (if applicable) at or for the consideration and on ownership basis in the manner appearing hereinafter.

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

## 1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION AND CONSTRUCTION

### Definitions:

In this Agreement, the terms used herein shall have the following meanings save otherwise provided;

i. "Complex" means and includes construction of 2 buildings on the said Property

ii. "Development" means and includes the construction of commercial and residential premises in the Rehab building comprising of Lower Ground Floor + Upper Ground Floor (Commercial) + 1<sup>st</sup> Floor (Commercial) + 2<sup>nd</sup> Floor Amenity + 3<sup>rd</sup> Floor (P) (Amenity) & (P) (Residence) + 4<sup>th</sup> to 23<sup>rd</sup> Floor Residential; and one Sale building comprising of Lower Ground Floor + Upper Ground Floor (P) (Commercial) (P) (Residential) + (P) Fitness Centre) + 1<sup>st</sup> to 23<sup>rd</sup> Floor Residential. However, the Promoters intend to amend/ modify/revise the plans of the Rehab as well as Sale building, to obtain permission to construct additional floors on the Rehab as well as Sale building, so as to construct both the buildings upto 30<sup>th</sup> Upper Floors with Parking Tower.

iii. "COMMON AREAS" means those areas and facilities of the buildings of the entire layout which may be furnished/provided by the Promoters in, around the entire layout for the non-exclusive general common use of the Allottees and occupants thereof, their family members, relatives, friends, guests, officers, agents, employees and customers, access areas (other than public streets), interior and exterior parking areas, pedestrian walkways, ramps, common seating areas, landscaped and planted areas, stairways, elevators, sewage treatment facilities, lighting facilities, or any other part of the Complex not specifically allotted to any of the individual Allottees of the Complex by the Promoters or their assignees or nominees or predecessors in title.

The Promoter hereby represent and the Allottees hereby expressly confirm that the Promoter, as and subject to what is contemplated in the said Act and the Rules framed thereunder, has irrevocable and unconditional rights, authorities, entitlements to increase or decrease area of the aforesaid building, increase or decrease in numbers of floors as also specification/designs as also location by vertical and/or horizontal as may be permitted/approved by the Corporation, from time to time without adversely affecting in any way the said Apartment hereby allotted to the Allottees.

PROVIDED THAT the Promoters shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

## 2. ALLOTMENT OF APARTMENT AND PAYMENT OF CONSIDERATION

2.1 (i) The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee Residential Apartment bearing No. \_\_\_\_\_ on floor of Sale Building to be known as "RAUNAK SERENE" (hereinafter referred to as 'the said Building') having Carpet Area of \_\_\_\_\_ square meters and the Exclusive Areas of the Apartment \_\_\_\_\_ square meters aggregating to Total Area of \_\_\_\_\_ square meters (The Carpet Area & Exclusive Areas shall have the meaning ascribed to it in Recital above) (hereinafter referred to as 'the said Apartment') as shown on the floor plan in \_\_\_\_\_ lines hereto annexed and marked as Annexure `\_\_\_\_` and more particularly described in Schedule `A` hereunder written) for the consideration of Rs \_\_\_\_\_/- ( Rupees \_\_\_\_\_ only) including Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Schedule annexed herewith and marked as Annexure `E`.

(ii) The Promoters hereby agree to allot \_\_\_\_\_ Mechanical car parking space to the Allottee being constructed in the layout \_\_\_\_\_.

2.2 The Consideration towards the said Apartment shall be paid in instalments, time being of essence, in accordance with the progress of construction of the said Building by the Promoters. The Promoters shall issue a notice to the Allottee intimating the Allottee about the stage-wise completion of the said Building as detailed below (the payment at each stage is individually referred to as "the Instalment" and collectively referred to as "the Instalments"). All instalments payable due in accordance with this Agreement with respect to the completion of the stage of construction on the date of signing of this Agreement shall be paid by the Allottee simultaneously on the execution of this Agreement. The decision of the Architect (appointed by the Promoters from time to time) with regard to the completion of each Milestone/stage of construction shall be final and binding on the Allottee and the Allottee shall pay the balance Sale Consideration instalments and all Other Charges within 15 (Fifteen) days of the Promoters making a demand for the payment of the instalment, time being of essence:

2.3 The Allottee has paid on or before execution of this agreement a sum of Rs \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) as advance payment or application fee and hereby agrees to pay to the Promoters, the balance amount of purchase consideration of Rs \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) in the following manner :-

2.4 The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of GST and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the

possession of the Apartment. All taxes, duties, levies, cesses, statutory charges including GST and Other Charges as applicable/payable now or hereafter, on all amounts payable under this Agreement shall be borne and payable by the Allottee alone and the Promoters shall never be liable/responsible and/or required to bear and/or pay the same or any part thereof.

2.5 a) The Allottee is aware that the Allottee has to 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, whichever is earlier as per section 194IA of the Income Tax Act, 1961. Further, the Allottee shall submit the original TDS certificate within the prescribed timelines mentioned in the Income Tax Act, 1961.

b) The Allottee further agrees and undertakes that if the Allottee fails and/or neglects to deduct the tax at source or fails to pay the same after deduction, the Allottee alone shall be deemed to be assessee in default in respect of such tax and the Promoters shall not be liable for any statutory obligations / liability for non-payment of such TDS.

c) It is further agreed by the Allottee that at the time of Possession of the Apartment, if any discrepancy is found in actual form 16B & 26AS, the Allottee has to pay equivalent amount as Interest Free Security Deposit and resolve the same within 4(four) months from the date of possession. This deposit will be refunded to Allottee once the discrepancy is rectified within aforesaid time. Provided further that in case the Allottee fails to resolve the discrepancy within the stipulated period of 4 (four) months from such Possession Date then the Promoters shall be entitled to forfeit the said deposit against the amount receivable from the Allottee, which amount was deducted by the Allottee from the payments to the Promoters on account of TDS but not paid to the credit of the Central Government. The quantum of such taxes, levies, duties, cesses, charges as decided/quantified by the Promoters.

d) The consideration mentioned in clause No. 1(b) hereinabove is net consideration and Allottee shall be liable to pay all the taxes payable thereupon including but not limited to GST, Cess etc. The said taxes shall be paid by the Allottee immediately on demand.

2.6 The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

2.7 The early payments received from the Allottee under this Clause shall be adjusted against the future milestone payments payable by the Allottee. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Allottee by the Promoters.

2.8 The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the said Building is complete and the occupation certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated

upon confirmation by the Promoters. If there is any reduction in the carpet area beyond the defined limit then Promoters shall refund the excess money paid by 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 Promoters shall demand the same from the Allottee 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 1(a) of this Agreement. However, it is expressly clarified that no adjustment will be made to the Consideration if the difference between the actual carpet area of the said Apartment and the carpet area as mentioned herein is less than or equal to 3%.

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

3. The Promoters hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the said Apartment.

(i) Time is of essence for the Promoters as well as the Allottee. The Promoters shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the Allottee after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 1 (c) herein above. ("Payment Plan").

(ii) In cases of all cheques or pay orders or demand drafts or wire transfers, the collection charges, if any will be debited to the Allottee account and only the net amount so received from the Allottee after adjusting the collection charges against actual payment demand from the Promoter will be calculated as net credit to the Allottee's account.

(iii) In case of any cheque being dishonored, a sum of Rs.1,500/- (Rupees One Thousand Five Hundred only) would be debited to the Allottee's account and the same shall be forthwith payable by the Allottees. This is without prejudice to the right of the Promoter to charge Interest for delay and/or to terminate this Agreement as breach on the part of the Allottees. Any taxes on the above amounts shall also be borne and paid by the Allottees.

4. (i) The Promoters hereby declare that the Floor Space Index available as on date in respect of the said property is \_\_\_\_\_ square meters only and Promoters have planned to utilize Floor Space Index of \_\_\_\_\_ by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or Slum TDR available upon construction of the Slum/Rehab Buildings as per the Development Control Regulations and upon obtaining permission from SRA or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoters have

disclosed the Floor Space Index of \_\_\_\_\_ square meters as proposed to be utilized by him on the said property in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of Apartments to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only. The Promoters further declare that, the excess Slum TDR available upon construction of the Rehab Building, after utilizing and consuming on the said Property, will be sold by the Promoters in the open market and they alone will be entitled to appropriate the sale proceeds thereof. Neither the Allottees nor the Society or Apex body or Federation will have any right on the said Slum TDR.

(ii) The TDR and/or the Development Right Certificate ("DRC") which may be at any time issued for the said Property and/or the said land or any part thereof or arising out of development of the said land including the said Property shall always belong to the Promoters. The Allottee or the Society &/or Association of the Complex will not have any share, right and title, interest or claim therein. The Promoters shall be entitled to sell, dispose of or alienate the TDR and/or DRC of the said Property or any part thereof to any person or persons of their choice. The price or consideration received by selling, transferring or alienating such TDR, DRC shall always belong absolutely to the Promoters. The Allottee or the Society or Association will not have any share, right, title, interest or claim therein.

5.1 If the Promoters fail to abide by the time schedule for completing the project and handing over the said Apartment to the Allottee, the Promoters agree to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoters.

5.2 Without prejudice to the right of Promoters to charge interest in terms of sub clause 5.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of instalments, the Promoters shall be entitled at their own option, to terminate this Agreement:

Provided that, Promoters shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee and e-mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, the Promoters shall be entitled to terminate this Agreement.

Provided however, that the Allottee may terminate this agreement with the due written consent of the Promoter subject to execution of Deed of cancellation and payment of amount as mentioned hereinbelow.

Provided further that upon termination of this Agreement as aforesaid, the Parties shall execute and register a Deed of Cancellation of this Agreement

for Sale. Upon termination the Promoters shall be entitled to deduct the following amounts

- a) GST paid/payable in respect of this Transaction;
- b) Brokerage paid on this transaction if any;
- c) Amount paid/reimbursed by Promoter to the bank in respect of interest/EMI on home loan availed by Allottee;
- d) An amount equal to 3% of the total consideration payable hereunder;
- e) Cost of any specific amenity/concession/rebate/gift/offer granted to the Allottee;

and refund to the Allottee the balance of the sale price which the Allottee may have till then paid to the Promoters without any interest on the amount so refundable within a period of thirty days of registration of Deed of Cancellation. And upon termination of this Agreement, pending refund of the amount as aforesaid, the Promoters shall be at liberty to dispose off and to sell the said Apartment to such person or persons at such price and on such conditions as the Promoters may desire and think fit in their absolute discretion and the Allottee shall have no objection for the same.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall, after deducting an amount equal to 3% of the total consideration payable hereunder, refund to the Allottee the balance of the sale price which the Allottee may have till then paid to the Promoters without any interest on the amount so refundable within a period of thirty days of the termination, the installments of sale consideration of the said Apartment which may till then have been paid by the Allottee to the Promoters. And upon termination of this Agreement, pending refund of the amount as aforesaid, the Promoters shall be at liberty to dispose off and to sell the said Apartment to such person or persons at such price and on such conditions as the Promoters may desire and think fit in their absolute discretion and the Allottee shall have no objection for the same.

5.3 The Allottee is aware that the Promoter is not the manufacturers of the amenities which are to be provided as mentioned in the List of Amenities. The Promoter do not warrant or guarantee the use, performance or otherwise of these amenities. The parties hereto agree that responsibility of the Promoter is limited to the extent of warranty/guarantee given by the concerned suppliers and for the period of such warranty/guarantee.

5.4 Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts.

5.5 Without prejudice to the other rights of the Promoter hereunder, the Promoter shall in respect of any amounts remaining unpaid by the Allottee under this Agreement, have a first charge / lien on the Apartment and the Car Parking space and the Allottee shall not transfer his/her/their/its rights under this Agreement, in any manner whatsoever, without making full payment of all amounts payable by the Allottee under this Agreement, to the Promoter. It is hereby clarified that for the purposes of this Agreement payment shall mean the date of credit of the amount in the account of the Promoter.

5.6. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities to be provided by the Promoter in the said building and the said Apartment are set out in Annexure 'F' annexed hereto.

5.7 The specifications mentioned in the advertisement/communication or the brochures, pamphlets regarding the flat and buildings 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 service or cannot be construed as same and the Promoter shall at its absolute discretion may change it if necessary.

6. The Promoters shall give possession of the said Apartment to the Allottee on or before \_\_\_\_\_ If the Promoters fail or neglect to give possession of the said Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the said Apartment with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid,

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of said Apartment on the aforesaid date, if the completion of building in which the said Apartment is to be situated is delayed on account of

- (i) war, civil commotion or act of God;
- (ii) non-availability of steel, cement or other building material, water or electric supply,
- (iii) any notice, order, rule, notification of the Government and/or other public or competent authority/court or changes in any rules, regulation, bye-laws of various statutory bodies and authorities affecting the development of the project.
- (iv) delay in issue of Occupation Certificate by the Thane Municipal Corporation and/or Planning Authority and circumstances beyond the control of the Promoter.

7.1 Procedure for taking possession - The Promoters, upon obtaining the occupation certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the said Apartment, to the Allottee in terms of this Agreement to be taken within 15 days from the date of issue of such notice and the Promoters shall give possession of the said Apartment to the Allottee. The Promoters agree and undertake to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottees, as the case may be. The Allottee also agree(s) to pay the recurring cost, charges, expenses etc. from time to time with regard to use of the facilities and amenities in the Fitness Centre – Recreational Facilities and for maintenance and upkeep of the same. The Promoters on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupation certificate of the Project.

7.2 The Allottee shall take possession of the said Apartment within 15 days of the written notice from the Promoters to the Allottee intimating that the said Apartment is ready for use and occupation:

7.3 Failure of Allottee to take Possession of said Apartment: Upon receiving a written intimation from the Promoters as per clause 7.1, the Allottee shall take possession of the said Apartment from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the said Apartment to

the Allottee. In case the Allottee fails to take possession within the time provided in clause 7.1 such Allottee shall continue to be liable to pay maintenance charges as applicable from the 16th day of the intimation sent by the Promoters that the said Apartment is ready for use and occupation.

7.4 If within a period of five years from the date of handing over the said Apartment to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the said Apartment or the building in which the said Apartment is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act. Provided such defects or damages are not caused due to the act or omission or commission of deeds of the Allottee or other Allottees of the said building in which the said Apartment is situated due to the instructions or suggestions given by/to the Allottee or other Allottees by/to any workmen, labour, craftsman, professionals viz. Architects, Interior Designers, Vastu Advisor/counsellors or any other Counsellors of any field, etc.

7.5 After receiving possession from the Promoters, any damage due to wear and tear of whatsoever nature is caused thereto (save and except the defects as mentioned in Clause 7.4 above), the Promoters 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. The Allottee shall not carry out any structural alterations of whatsoever nature in the said Flat and 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 of the erections in the bathroom which may result in seepage of the water. If any of such works are carried out, the defect liability as stated in Clause 7.4 above shall automatically become void. In case such works are carried out without consent and/or affect any other flat, the Allottee shall be liable for damages and costs of repair.

8. The Allottee shall use the said Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the garage or parking space only for purpose of keeping or parking vehicle. The Allottee agrees not to change the user of the said Apartment without prior consent in writing of the Promoters and any unauthorised change of user by the Allottee shall render this Agreement voidable at the option of the Promoters and the Allottee in that event shall not be entitled to any right arising out of this Agreement.

9. The Promoters at their own discretion, may form one or separate organization of the Sale building/s / wing/s as may be comprised in the Free Sale Building/s and transfer and convey such building/s / wing/s to the said respective organizations and may form Association or Federation, if possible, of such organization in whose favour the necessary Sub-Lease documents may be executed in respect of the respective portions of the said Land with sub-lease rights caused to be granted to such organisation/ Association / Federation to manage and administer the common area and infrastructures of such portion/s of the said Land;

10. The Allottee along with other allottee(s) of Apartments in the building shall join in forming and registering the separate or common Society or Association or a Limited Company of the sale buildings other than the aforementioned Society building, to be known as "RAUNAK SERENE" or by such name as the Promoters may decide and for this purpose also from time to

time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottee, so as to enable the Promoters to register the common organisation of Allottees. No objection shall be taken by the Allottee if any changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

11.1 The Promoters shall, within three months of registration of the separate Society or common Association or Limited Company, as aforesaid, cause to be transferred to such society or Limited Company all the right, title and the interest of the Promoters in the said structure of the said Building in which the said Apartment is situated.

11.2 The Promoters shall, within three months of registration of the Society or Limited Company, as aforesaid, cause to be transferred to such Society or to the Association of both the Societies of the said Property, proportionately, all the right, title and the interest of the Promoters in the common areas and facilities provided in the said property on which the said building or buildings are constructed subject to the completion of construction of all the buildings/structures upon the said property and receipt of entire consideration from all the allottees of all the premises constructed upon the said property.

11.3 Within 15 days after notice in writing is given by the Promoters to the Allottee that the said Apartment is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Apartment) of outgoings in respect of the said Property and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the said property and building/s. Until the respective Society or Common Association or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall pay to the Promoters provisional monthly contribution of Rs. \_\_\_\_\_ /- per month towards the outgoings. The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until an assignment of sub-lease of the structure of the building or wing is executed in favour of the respective society or a limited company as aforesaid. On such assignment of Sub-lease being executed for the structure of the building or wing as aforesaid, deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Society or the Limited Company, as the case may be.

12. The Allottee shall on or before delivery of possession of the said Apartment keep deposited with the Promoters, the following amounts :-

(i) Rs. \_\_\_\_\_ plus applicable taxes for share money, application entrance fee of the Society or Limited Company.

(ii) Rs. \_\_\_\_\_/- for formation and registration of the Society or Limited Company.

(iii) Rs. \_\_\_\_\_/- for 1 year advance provisional contribution towards outgoings of Society or Limited Company.

(iv) Rs. \_\_\_\_\_/- plus applicable taxes as possession charges for layout infrastructure development

v) Rs. \_\_\_\_\_/- for 1 year Fitness Centre (membership and advance maintenance)

The Allottee shall also be liable to pay before taking possession, the deposit for the payment of property taxes and water charges for the period of 12 months. The maintenance charges mentioned herein above is excluding the amount of property taxes and water charges.

13. The Allottee shall pay to the Promoters a sum of Rs. \_\_\_\_\_/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoters in connection with formation of the said Society, or Limited Company and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

14. At the time of registration of conveyance or assignment of Lease of the structure of the building, the Allottee shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or assignment of lease or any document or instrument of transfer in respect of the structure of the said Building. At the time of registration of conveyance or assignment of Lease of the said building/property, the Allottee shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the respective societies on such conveyance or lease or any document or instrument of transfer in respect of the common property, amenities and facilities upon the said Property to be executed in favour of all the Societies formed/to be formed on the said Property.

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

a) The Promoters hereby represent and warrant to the Allottee as follows:

i. The KHADA has clear and marketable title in respect of the said Property and the Society is entitled to the leasehold rights in respect of the said Property; as declared in the title report annexed to this agreement and the Promoters have the requisite rights to carry out development upon the said Property and also have actual, physical and legal possession of the said Property for the implementation of the Project;

ii. The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the said Property and shall obtain requisite approvals from time to time to complete the development of the project/said Property;

iii. There are no encumbrances upon the said Property or the Project except those disclosed in clause No.b (a) hereinbelow;

iv. There are no litigations pending before any Court of law with respect to the said Property or Project except those disclosed in the title report;

v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said property and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, the said Property and said Building shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Property, Building and common areas;

vi The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee created herein, may prejudicially be affected;

vii. The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Property, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;

viii. The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

ix. At the time of execution of the Deed of Conveyance of the structure to the association of allottees, the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure jointly and proportionately to the Federation formed of all the Societies/Associations of the Allottees;

x. The Promoters have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;

xi. The Promoters shall revalidate the Commencement Certificate (C.C.) from time to time, as per the plans sanctioned in the IOA.

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

b) The Promoters have informed to the Allottee and the Allottee is aware that as per the Scheme envisaged by the Promoters as follows:

i) The Promoters are desirous of developing the said property to be known as "RAUNAK SERENE".

ii) The Promoters are presently entitled to construct Sale Building upto plinth level. However, the Promoters are eligible to construct the Sale Building comprising of Lower Ground Floor + Upper Ground Floor (P) (Commercial) (P) (Residential) + (P) Fitness Centre) + 1<sup>st</sup> to 23<sup>rd</sup> Floor Residential. The Promoters are also entitled to construct Rehab Building comprising of Lower Ground Floor + Upper Ground Floor (Commercial) + 1<sup>st</sup> Floor (Commercial) + 2<sup>nd</sup> Floor Amenity + 3<sup>rd</sup> Floor (P) (Amenity) & (P) (Residence) + 4<sup>th</sup> to 23<sup>rd</sup> Floor Residential. However, the Promoters intend to further revise/amend the

layout of the said Property and for that purpose the Promoters shall be entitled to purchase/acquire additional FSI in the form of TDR, if required and utilise and consume the same on the said Property in order to construct both the buildings viz. the Rehab and the Sale buildings upto 30<sup>th</sup> floor. The Promoters also intend to construct Multilevel Mechanical Car Parking Towers being Tower No. 1 upto levels and Tower No. 2 upto levels upon the said property as more particularly shown on the map. The Allottee hereby gives his consent to the same and agrees not to raise any claim or objection in respect thereof. The Promoter hereby represent and the Allottees hereby expressly confirm that the Promoter, as and subject to what is contemplated in the said Act and the Rules framed thereunder, has irrevocable and unconditional rights, authorities, entitlements to increase or decrease area of the aforesaid building, increase or decrease in numbers of floors as also specification/designs as also location by vertical and/or horizontal as may be permitted/approved by the Corporation, from time to time without adversely affecting in any way the said Apartment hereby allotted to the Allottees.

(c) It is specifically agreed by the Allottee that only upon payment of membership fees and maintenance charges in respect Fitness Centre, every Member of the Sale Building shall be entitled to enjoy the facilities and amenities provided by the Fitness Centre subject to the Rules and Regulations in respect thereof framed by the Promoters and/or the Society, as the case may be. Since the Promoters shall be constructing the said Fitness Centre by utilizing and consuming the FSI of the said plot or of the beneficial FSI or any other FSI acquired under any scheme as per Development Control Rules, the Promoters shall be entitled to restrict the enjoyment and benefit of the use and utilization of such Fitness Centre, which the Promoters might have constructed by giving up their share of FSI, exclusively to the allottees of Sale Building to the exclusion of other allottees of rest of/any of the buildings standing on the said property.

(d) The Promoters have represented and the Allottee has confirmed and reassured that the said property cannot be sub-divided and as such the Allottee shall not be entitled to ask for the same in any manner whatsoever. The right, title, interest and claim of the Allottee shall only be restricted to the said Apartment agreed to be purchased by him in accordance with the terms of this agreement.

(e) The Promoters have further represented that there shall be separate entrance to the Sale Building and to the Sale Building as more particularly shown by brown and grey colours respectively on the map annexed hereto as Annexure ' '.

(f) The Promoters, will form separate society in respect of premises of the Sale Building as they deem fit and proper. And as such, they will execute separate assignment of Sub-lease in respect of the structure of said Sale building in favour of such proposed society and of the internal as well as common amenities and facilities provided in the said Property in favour of such proposed Society and the said Society either proportionately or in common, as may deem fit by the Promoters and will cause the Society to execute sub lease in respect of the said Property in favour of such common Association. The nature of the organization to be formed in respect of the Sale building/s to be constructed on the said Property and the type of transfer documents to be executed in favour of the organization to be formed in respect thereof that shall be constructed on the said Property shall be determined at the sole discretion of the Promoters;

(g) The Promoters have informed the Allottee and the Allottee is aware that in addition to construction of the buildings in the Project, the Promoters will be entitled to construct common amenities and facilities for the Project such as pump rooms, meter rooms, underground tanks, sewerage treatment plant, watchman room, substation for power supply company etc. on the Project Property. The Promoters have further informed the Allottee/s that the service lines common to the Building in the Project and other buildings to be /being constructed on the said Property may pass through the portion of the Project Property (including the portion thereof upon which the Building is being constructed).

(h) the entire increased, additional, future and extra FSI (either purchased from the third parties and/or the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of TDR and/or floating FSI which may be acquired by the Promoters in the manner as stated in the said Development Agreement or otherwise) before the formation of a Society comprising of the Allottees of apartments and units comprised in the Free Sale Building/s (hereinafter referred to as "the said Proposed Society") and even post formation of the said Society and even after the execution of the Assignment of Lease Deed in favour of the said Proposed Society and till the completion of the entire development of the said Land, shall vest with the Promoters;

(i) The development of the Land and the construction of the Free Sale Building/s thereon shall take substantial time for completion. In course of such development or otherwise the Promoters shall be entitled to make any variations, alternations, amendments or deletions to or in the scheme of development of the said Land and layout plans and/or building plans and/or floor plans relating thereto, relocate/realign service and utility connections and lines, open spaces, parking spaces, recreation areas and all or any other areas, amenities and facilities as the Promoters may deem fit in their discretion and/or to the sanctioned plans (from time to time) before the formation of the said Society and even post formation of the said Proposed Society and even after the execution of the Lease Deed in favour of the said Proposed Society and till the development is on-going in phase on the said Land or otherwise the Allottee expressly irrevocably consents to the same.

(j) the Floor Space Index, by whatever name or form is increased (a) in respect of the said Property and/or additional construction (i.e. more than what is envisaged at present) is possible on the said Building/Property or (b) either on account of Transfer of Development Rights &/or additional FSI by paying premium to the Corporation/Competent Authority (or in any other similar manner) available for being utilised or otherwise and/or if the Sanctioning Authorities permit the construction of additional wing/s or floors, then in such event, the Promoters, in accordance with the Development Agreement, shall be entitled to construct such additional wings/floors/buildings as per the revised building/s plans and for the aforesaid purpose the Promoters in accordance with the Development Agreement shall always have the right and be entitled to purchase and acquire further TDR from the market and consume the same on the said Land and construct additional floors, make alterations and deal with the same in the manner the Promoters deems fit and proper. The Allottee expressly consents to the same as long as the total area of the said Apartment is not reduced and the structure of the building is not changed.

(k) The Allottee has been informed and is aware that the buildable area has been sanctioned for the entire Property as a single land on the basis of the available Floor Space Index ("FSI") on the entire said Property and accordingly the Promoters intend to develop the Project Property accordingly. The

Promoters declare that as per the existing regulations and Agreements/Deeds, the FSI available to the Promoters in respect of the Project Property is \_\_\_\_\_ square meters and that no part of the FSI has been utilized by the Promoters elsewhere than in the overall development for any purpose. Further, the Allottee has been informed and acknowledges that the FSI of the Building may not be proportionate to the area of the portion of the Project Property on which it is being constructed in proportion to the total area of the entire Property taking into account the FSI to be utilized for all buildings to be constructed thereon. The Promoters in its sole discretion, may allocate such buildable FSI for each of the buildings being constructed on the Project Property as it thinks fit and the Allottees of the premises in such buildings (including the Allottee) are agreeable to this and shall not dispute the same or claim any additional FSI or buildable area in respect of any of the building or the Project Property. The Allottee acknowledges that the Promoters alone are entitled to utilize and deal with all the development potential of the Project Property including the existing and future FSI and /or transferable development rights ("TDR") heretofore sanctioned or as may hereafter be sanctioned and shall be entitled to use any or all of such FSI and/or TDR for construction of buildings and development of facilities and/or amenities on any part of the Project Property or elsewhere as may be permitted and in such manner as the Promoters deem fit. The Allottee hereby confirms and declares that he shall not dispute the same or have any right to raise any objection in regard thereto for any reason whatsoever.

(l) The Promoters are entitled to utilise any additional FSI that may be available to them either by way of Transfer of Development Right (TDR) or increase in F.S.I. due to changes in Development Rules or under any Law by constructing additional premises on the ground floor or additional floors on the building/s constructed by them or by constructing one or more separate building/s on the said property. The Promoters shall be entitled to use/consume the aforesaid additional F.S.I. till the registration of the said Proposed Society or any form of organisation and execution of sub lease in its favour. The Promoters are entitled to sell and transfer additional/excess unutilized /inconsumable balance TDR generated from the said Property in open market and the sale proceeds thereof shall exclusively be appropriated by the Promoters without there being any right, entitlement and/or claim of any of the Flat Allottee in respect thereof;

(m) The common areas and amenities to be provided as stated herein are provisional. The Promoters are entitled to and are irrevocably authorized to alter/modify the layout of the said Land, including alter/relocate or re-shaping the common areas and amenities as may deem fit by them. It is expressly agreed and the Allottee is aware that as a result of changes in the layout plans and/or building plans of the Project including by reason of utilization of (a) the entire increased, additional, future and extra FSI (either purchased from the third parties and/or the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of TDR and/or floating FSI which may be acquired by the Promoters in the manner as stated in the said Development Agreement or otherwise), the share of the said Apartment in the common areas and facilities may increase or decrease. The Allottee hereby expressly consents to such changes and hereby expressly authorizes the Promoters to so increase or decrease in such the common areas and facilities of the said Building and the hereby irrevocably agrees to such changed as aforesaid.

(n) Till the entire development of the said Land to its full development potential is completed, the Allottee shall not interfere in any manner in any work of development or construction and the Promoters alone shall have full control,

absolute authority and say over the un-allotted areas, roads, open spaces, gardens, infrastructures facilities, recreation facilities and/or any other common facilities or the amenities to be provided and the Allottee shall have no right or interest in the enjoyment and control of the Promoters in this regard.

(o) The Promoters shall be entitled to make variations in the lay-out, amenities and specifications, service and utility connection, facilities and underground water tanks, pumps, recreation areas, their dimensions as they deem fit.

(p) The rights retained by the Promoters under this Agreement in terms of exploitation of the present and future development rights with respect to the said Land in accordance with the Development Agreement shall continue even after the execution of the lease deed in favour of the said Proposed Society and the same shall be reserved therein in terms of covenant and undertaking of the said Society to Promoters

(q) The Promoters shall be entitled to construct site offices/sales lounge in the said Land and shall have the right to access the same at any time without any restriction whatsoever irrespective of whether the said Land or any portion thereof is leased to the said Society until the Project is fully developed.

(r) All the local taxes, Water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority in respect of the said Land shall be paid by the Promoters till the Promoters offering possession of the Apartments to the respective Allottees. It is clarified that all taxes, dues, cess, outgoings with respect to the said Apartment from the period commencing from the Promoters offering the possession of the said Apartment to the Allottee shall be borne and payable by the Allottee.

(s) The Promoters is at liberty and sole discretion and entitled to enter into any Agreement for sale for any other area/flat/Apartment in the said Building.

(t) Upon possession of the said Apartment being delivered to the Allottee, the Allottee shall be entitled to use and occupy the said Apartment. Upon the Allottee taking possession of the said Apartment, save and except as provided 7.4 herein, the Allottee shall have no claim against the Promoters in respect of any item of work in the said Apartment or in the said Building or on the said Land which may be alleged to be defective or incomplete or undone;

Aforesaid conditions are of the essence of the contract and only upon the Allottee agreeing to the said conditions, the Promoters have agreed to sell the said Apartment to the Allottee.

16. The Allottee/s himself, themselves with an intention to bring in and bind all persons in whomsoever hands the said Apartment may come, doth hereby covenant with the Promoters as follows: -

a) to maintain the said Apartment at the Allottee's own cost in good tenable repairs and condition from the date the possession of the said Apartment is taken and shall not do or suffer to be done anything in or to the Building in which the said Apartment 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 said Apartment is situated or the said Apartment itself or any part thereof without the consent of the local authorities, if required.

b) not to store in the said Apartment 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 which the said Apartment is situated including the entrance thereof of the building in which the said Apartment is situated. In case any damage is caused to the Building in which the said Apartment is situated or the said Apartment on account of the negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

c) To carry out at his own cost all internal repairs to the said Apartment and maintain the said Apartment in the same condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the said Apartment is situated 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 Apartment 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 Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the said Apartment is situated and shall keep the portion, sewers, drains and pipes in the said Apartment and the appurtenances thereto in good tenable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the said Apartment is situated 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 said Apartment without the prior written permission of the Promoters and/or the Society or the Limited Company.

e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the building in which the said Apartment 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 Apartment in the compound or any portion of the said Property and the building in which the said Apartment is situated.

g) Pay to the Promoters within fifteen days of demand made by the Promoters, their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Said Apartment is situated.

h) To bear and pay increase in local taxes, Water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Apartment by the Allottee for any purposes other than for purpose for which it is sold.

i) The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Apartment until all the dues payable by the Allottee to the Promoters under this

Agreement are fully paid up and prior written consent is obtained from the Promoters and/or the Society of the building in which the said Apartment is situated.

j. to bear and pay all existing and future local body tax, GST and/or other taxes and charges and/or levies that may be imposed if any, whether payable in the first instance or otherwise, and all increase therein which are/may be levied or imposed by the concerned local authorities and/or Government and/or public bodies or authorities.

k. The Allottee is aware and acknowledges that the Promoters in accordance with the Development Agreement, are entitled to sell, lease, sub-lease, give on leave and license basis or otherwise dispose of and transfer the Apartments, garages or other premises as herein stated comprised in the said Building and the Allottee undertakes that it shall not be entitled to raise any objection with respect to the same.

l. The Allottee shall not at any time do any work in the said Apartment, which would jeopardize the soundness or safety of the said Building or prejudicially affect the same.

m. The Allottee has been apprised of the terms and conditions of the Development Agreement and the same shall be fully binding on the Allottee. Further, nothing as contained herein shall dilute/change/ modify the extent of the rights, obligations and entitlements of the Promoters inter se as provided in the Development Agreement.

n. To use the passenger lifts in the said building for the period and in accordance with the rules and regulations framed by the Promoters or the Society, from time to time. The Allottee shall not cause any damage to the lifts, staircases, common passages or any common facilities or any other parts of the said Building including the said Unit.

o. To pay all amounts agreed or liable to be paid by the Allottee pursuant to this Agreement for Sale and to observe and perform the terms, conditions, provisions, stipulations and covenants contained in this Agreement for Sale (and on the part of the Allottee to be paid observed and performed) as far as the same are required to be paid observed and performed by the Allottee and shall keep the Promoters indemnified against all actions suits and proceedings and all costs, charges, expenses, fines, penalties, levies and damages incurred or suffered by or caused to or levied or imposed on the Promoters by reason of non-payment non-observance and/or non-performance thereof;

p. Irrespective of a dispute, if any, arising between the Promoters and the Allottee and/or the said Society all amounts, contribution and deposits including amounts payable by the Allottee to the Promoters under this Agreement shall always be paid punctually to the Promoters and shall not be withheld by the Allottee for any reasons whatsoever;

q. The Promoters shall not be liable to pay non-occupancy charges (by whatever name called) in relation to the lease, license or other use of the unsold premises in the said Building but the Allottee will pay all such charges without any dispute;

r. The open spaces, common entrances, common passages, ducts, refuge areas, lobbies, staircases, lifts in the said Building shall be used in a reasonable manner for the purpose of ingress and egress only and not for any storage purpose or anything else. The Allottee shall not use or permit the use of

common passages, ducts, refuge areas, open spaces, lobbies, and staircases in the said Building for storage or for use by servants at any time.

s. The Promoters may complete any wing, part, portion or floor of said Building and obtain part occupation certificate and give possession of the said Apartment to the Allottee hereof and the Allottee shall not be entitled to raise any objection thereto. The Promoters or its agents or contractors shall carry on the remaining work with the Allottee occupying his/her/their/its Apartment. 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/her/them/it. The Promoters shall endeavour to minimize the cause of nuisance or disturbance.

t. The Allottee shall not display at any place in the said Apartment/Building, any bills, posters, hoardings, advertisements, name boards, neon signboards or illuminated signboards. The Allottee shall not stick or affix pamphlets, posters or any paper on the walls of the said Building or common areas therein or in any other place or on the window, doors and corridors of the said Building.

u) The Allottee shall observe and perform all the rules and regulations which the Proposed Society or the Limited Company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the said proposed Society/Limited Company regarding the occupancy and use of the said Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

v) Till a conveyance of the structure of the building in which said Apartment is situated is executed in favour of said proposed Society/Limited company, the Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

w) Till a sub lease of the said property on which the building in which said Apartment is situated is executed in favour of the proposed society OR jointly and proportionately in favour of common Association that will be formed of both the societies or any other organisation that shall be formed of the structures that shall be constructed upon the said property, the Allottee shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

If, the Allottee forcibly makes any additions / alterations or society permits any such additions / alterations to be done by Allottee, 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 Allottee or their contractors and / or the area is encroached upon by the Allottee, such as: extension of window, covering drying balcony, breaking the void, converting to usable space, encroaching upon the common passage etc., and due to that, any penalty, delay in occupation certificate, or impact on FSI takes place, whereby its detrimental/affects other development project of the Promoters, due to which any financial loss and/or

legal action is initiated against the Promoters then Promoters shall have all the right to claim / recover such financial loss and also to take appropriate legal action against the Allottee/said Proposed Society and the Allottee/said Proposed Society is liable to make good those losses/damages occurred to the Promoters.

If any damage is done in the common areas while bringing the material by the Allottee for his premises then in that case, the Promoters shall not be responsible or liable to repair or replace any broken material in the premises or rectify any defect in the premises or common areas.

x. Not to enclose the passages, if any, forming part of the said Apartment without the previous written permission of the Promoters and/or the said Society and of the Municipal and other concerned authorities;

y. Not to affix air conditioner/s at any other place other than those earmarked for fixing such units so as not to affect the structure, façade and/or elevation of the said Building in any manner whatsoever;

z. Not to shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the said Unit/Building in any manner whatsoever;

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

17. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartment or of the said Plot and Building or any part thereof. The Allottee shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said structure of the building is transferred to the Society/Limited Company or other body and until the said property is transferred on sub lease in favour of Apex/Federal Body OR jointly and proportionately in favour of all the societies formed thereupon as hereinbefore mentioned.

18. Only upon the completion of the full development of the said Land and the exploitation of the full development potential of the said Land by the Promoters in the manner as stated in the Development Agreement and this Agreement and on the same fact being intimated by the Promoters to the said Society, the Sub-lease deed in respect of the said Land together with the said Building thereon in favour of the said Proposed Society shall be executed reserving therein all the rights of the Promoters as stated in this Agreement and the Development Agreement. The lease deed in favour of the said Proposed Society shall identify the FSI utilized to construct the said Building and the lease deed shall be restricted only to the extent of such FSI and not to the balance and/or future FSI (which shall continue to remain vested in the Promoters in accordance with the terms of the Development Agreement and this Agreement).

19. The rights of the Allottee shall be confined only to the said Apartment. The conferment of right in respect of the said Land and the said Building/s in

favour of the said Society shall take place only on the execution of the lease deed/transfer documents in its favour as aforesaid.

20. The Allottee hereby also agrees that in the event of any amount by way of premium security deposit or fire cess, betterment charges or development tax or security deposit for the purpose of obtaining water/electric/cable connection for the said Building/s or any other purpose in respect of the said Building/s or any other tax or payment of a similar nature is paid to SRA/MCGM or any other authority or becoming payable by the Promoters, the same shall be reimbursed by the Allottee to the Promoters proportionately with respect to the said Apartment and in determining such amount, the decision of the Promoters shall be conclusive and binding upon the Allottee.

21. After the possession of the said Apartment is handed over to the Allottee, any additions or alterations in or about or relating to the said Building/s is required to be carried out at the request of the Government, local authority or any other statutory authority, the same shall be carried out by the Allottee at his/her/their own costs and the Promoters shall not be in any manner liable or responsible for the same.

22. The Promoters and the Allottee also agree to the following :-

i. The Allottee shall be permitted/allowed to commence interior works in the said Apartment only upon obtaining the Occupation Certificate/Part Occupation Certificate and after making all payments as per this agreement. Prior to carrying out the interior works in the said Apartment, the Allottee shall give to the Promoters, in writing, the details of the nature of interior works to be carried out;

ii. The Promoters shall be entitled to inspect all interior works carried out by the Allottee. In the event the Promoters finds that the nature of interior work being executed by the Allottee is harmful to the said Apartment or to the structure, façade and/or elevation of the said Building then, the Promoters can require the Allottee to stop such interior work and the Allottee shall stop such interior work at once, without raising any dispute;

iii. The Allottee 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 Allottee, on a daily basis, at no cost to the Promoters and no nuisance or annoyance to the other Allottees. All costs and consequences in this regard will be to the account of the Allottee;

iv. The Allottee will further ensure that the contractors and workers (whether engaged by the Allottee) 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, which may block the free flow of waste water, thus resulting in perennial choking and leakage in the said Apartment or other said Building;

v. The Allottee/s shall ensure that the contractors and workers, do not use or spoil the toilets in the said Apartment or in the said Building and use only the toilets earmarked by the Promoters for this purpose;

vi. All materials brought into the said Apartment for carrying out interior works will be at the sole cost, safety, security and consequence of the Allottee and that the Promoters will not be held responsible for any loss/theft/damage to the same.

vii. If during the course of carrying out interior works, any workmen sustain injuries of whatsoever nature, the same will be insured and taken care of, attended to and treated by the Allottee at his/her/their/its own cost, and that the Promoters will not be held responsible for the same. All liabilities and damages arising out of such injury will be borne and paid by the Allottee alone;

viii. During the execution of interior works, if any of the Allottee's contractor/workmen/agents/representatives misbehaves or is found to be in a drunken state, then the said contractor/workmen/agents/representatives will be removed forthwith and will not be allowed to re-enter the said Apartment and the said Building. Further, the Allottee shall be responsible for acts of such persons;

ix. The Allottee shall extend full cooperation to the Promoters, their agents, contractors to ensure good governance of such interior works.

x. The Allottee shall ensure that common passages/walkways and any other common areas are not obstructed or damaged during the course of carrying out any works or thereafter;

xi. If, after the date on which the Allottee/s has/have taken possession of the said Apartment, any damage, of whatsoever nature (not due to defect in construction as envisaged in clause 15.6 hereinabove), is caused to the said Apartment and/or other premises/areas in said Building, neither the Promoters nor their contractor(s) will be held responsible for the cost of reinstating or repairing the same and that Allottee/s alone will be responsible for the same;

23. It is hereby expressly agreed that the terrace on the said Building shall always belong to the Promoters and the Promoters shall be entitled to deal with and/or dispose off the same in such a manner as the Promoters may deem fit. In the event that permission from the concerned authorities for constructing one or more premises on the terrace is granted, then they shall be entitled to sell such premises constructed on the terrace together with the terrace to such person at such rate and on such terms as they may deem fit. The Promoters in that event shall be entitled to allow use of such entire terrace to the Allottees/s of such premises constructed on the terrace and the terrace shall be in exclusive possession of the Allottee/s of such premises to be constructed on the terrace. In the event the Promoters constructs more than one premises on the terrace, the Promoters, in accordance with the Development Agreement, shall be entitled to sell the respective premises together with the portions of the terrace proportionate to and/or appurtenant thereto. The said Proposed Society shall admit as its members the Allottee/s of such premises that may be constructed on the terrace with the exclusive right to them in the terrace as aforesaid. The Allottees of the building will however be given a separate access to the terrace for the check-up and maintenance of the water tank and/or such common facility at all reasonable time and/or during such times as may be mutually agreed upon by the Allottee of such premises on the terrace of the Building.

24. The Allottee agrees and undertakes to use the said Apartment for residential use only and the car parking spaces, if any, allotted to the Allottees shall be used for the purpose of parking car/s of the Allottees, and not for any other purpose and the said covenant shall be binding on any future transferee/s of the said Unit. The Allottee agrees and confirms that all car parking spaces within the Complex will be dealt with by the Promoters in the manner it deems fit and in accordance with the Applicable Laws. The Allottee hereby declares and confirms that the Allottee does not require any other parking space(s) and accordingly the Allottee waives his claim, right, title, interest whatsoever on the

areas of parking space(s) in the Complex and/or any such right, title, interest accruing even at a future date. The Allottee further agrees and undertakes that he shall not be entitled to raise any objections towards the identifications and allotment/allocation of parking space(s) done by the Promoters and/or the Association and/or the Society of the Complex, at any time and shall not challenge the same anytime in future. Further it is agreed by the Allottee that he cannot sell and/or transfer the Car Parking Space(s) allotted to him independently and the same can be done only if the said Flat is sold or transferred by him.

25. The Allottee agrees that the Promoters/Financial institution/Bank shall always have the first lien/charge on the said Apartment for all its dues and other sums/charges payable by the Allottee.

26. The Allottee hereby declares, agrees and confirms that the monies paid/payable by the Allottee under this Agreement towards the said Apartment is not involved directly or indirectly to any proceeds of the scheduled offence and is/are not designed for the purpose of any intravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002, rules, regulations, notifications, guidelines or directions of any other statutory authority passed from and/or amended from time to time. The Allottee further agrees and confirms that in case the Promoters become aware and/or in case the Promoters are notified by the statutory authorities of any instance of violation of Money Laundering Regulations, then the Promoters shall, at their sole discretion be entitled to cancel/terminate this Agreement for Sale. Upon such termination the Allottee shall not have any right, title or interest in the said Apartment neither have any claim/demand against the Promoters, which the Allottee hereby unequivocally agrees and confirms. In the event of such cancellation/termination, the monies paid by the Allottee shall be refunded by the Promoters to the Allottee in accordance with the terms of this Agreement for Sale only after the Allottee furnishing to the Promoters a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Allottee.

27. APPOINTMENT OF FACILITY MANAGEMENT COMPANY:

27.1 Notwithstanding the other provisions of this Agreement, the Promoters shall be entitled to nominate any person ("project management agency") to manage the operation and maintenance of the building(s), and the infrastructure on the said property, common amenities and facilities on the said property for a period of at least three years after the said property is developed (as determined by the Promoters). The Promoters shall have the authority and discretion to negotiate with such project management agency and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred in appointing and operating the project management agency shall be borne and paid by the occupants of the buildings that may be developed in the said property including the Allottee on a pro rata basis as part of the development and common infrastructure charges referred to herein.

27.2 In such event, the Allottee agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoters or the project management agency, including without limitation, payment of the Allottee's share of the service charges that may become payable with respect to the operation and maintenance of the common areas and facilities of the said property and common areas and facilities within the said property and buildings constructed thereon.

27.3 The Allottees further agrees and undertakes to be bound from time to time to sign and execute all papers, documents, deeds and/or other writings as required, at the sole discretion of the Promoters/ Facility Management Company, for the purpose of framing rules for management of the Building and use of the Premises by the Allottee for ensuring safety and safeguarding the interest of the Promoters/Facility Management Company and other Allottees of premises in the Building and the Allottee also agrees and confirms not to raise any disputes/claims against the Promoters/Facility Management Company and other Allottees of premises in this regard.

## 28. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoters execute this Agreement he shall not mortgage or create a charge on the said Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

28.2 It is expressly agreed and undertaken by the Allottee that in case he desires to obtain/borrow housing loan from any financial institution/Bank/Organization/ Employer by offering as security the said Apartment allotted to him under these presents, the payment of such loan shall be made directly in the name of the Promoters. The repayment of such loans, interest and other charges on such loan shall be the sole responsibility of the Allottee availing such loan and provided the mortgage created in favour of such Bank in respect of the said Apartment of the Allottee shall not in any manner jeopardise the Promoters' first lien and charge on the said Apartment in respect of the unpaid amounts payable by the Allottee to the Promoters under the terms and condition of this Agreement and subject to the other terms and conditions contained herein. The Promoters will issue the said No Objection Letter addressed to the Bank undertaking to make payment of the balance purchase price of the said Apartment directly to the Promoters as per the schedule of payment of the purchase price provided in clause [ ] of this Agreement and such confirmation letter shall be mutually acceptable to the parties hereto and to the said Bank. However, on non-payment of such loan by the Allottee, the recourse available to the financial institution would be only to such flat/premises allotted to the Allottee and not to the land and buildings belonging to the Promoters/the Society, as the case may be.

## 29. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules alongwith the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub- Registrar as and when intimated by the Promoters. If the Allottee(s) fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

## 30. ENTIRE AGREEMENT

This Agreement, alongwith its schedules and Annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Apartment.

### 31. RIGHT TO AMEND

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

### 32. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES

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 Allottees of the said Apartment, in case of a transfer, as the said obligations go along with the said Apartment for all intents and purposes.

### 33. SEVERABILITY

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

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be in proportion to the carpet area of the said Apartment to the total carpet area of all the said Apartments in the Project/said property.

### 35. FURTHER ASSURANCES

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

The Allottee represents and confirms that it has read the terms and conditions of this Agreement and has understood his/her obligations, liabilities and limitations as set forth herein and has neither relied upon nor been influenced by any marketing brochures, e-mails, advertisements, representations of any nature whatsoever whether written or oral.

36. This Agreement constitutes the whole agreement and understanding between the Parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, letters, writings, allotment, brochures

and/or any other documents entered into including undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.

### 37. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoters through their authorized signatory at the Promoters' Office, or at some other place, which may be mutually agreed between the Promoters and the Allottee, after the Agreement is duly executed by the Allottee and the Promoters or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Thane

38. The Allottee and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

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

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M/s Raunak Corporation  
Plot No.1, Mohan Mill Compound, Next to Audi Thane,  
Ghodbunder Road, Thane (W) 400 607,  
Notified Email ID: sales@raunakgroup.com

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

41. The terms and conditions of this Agreement shall be binding on all transferees / assignees, from time to time, of the Premises and shall be enforceable against all such transferees /assignees.

42. This Agreement shall not be altered, modified or supplemented except with the prior written approvals of the Parties, and all such alterations, modifications and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties herein;

43. The Promoters shall have the right to designate any space in the Plot / said property 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 buildings that may be developed on the said property. The

Promoters shall also be entitled to designate any space in the said property to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the Plot/said property and the buildings constructed thereon.

#### 44. JOINT ALLOTTEES

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

45. Stamp Duty and Registration:- The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee.

46. Dispute Resolution:- Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

#### 47. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Mumbai High courts will have the jurisdiction for this Agreement.

It is abundantly made clear to the Allottee who is a non-resident/foreign national of Indian Origin, that in respect of all remittances, acquisitions/transfer of the said Apartment, it shall be his/her/their/its sole responsibility to comply with the provisions of the 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 from time to time. Any refund required to be made under the terms of this Agreement shall be made in accordance with the provisions of the of the 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 from time to time. The Allottee understands and agrees that in the event of any failure on his/her/their/its part to comply with the prevailing exchange control guidelines issued by the Reserve Bank of India he/she/they/it alone shall be liable for any action under the Foreign Exchange Management, 1999, or any other statutory modifications or re-enactments thereto. The Promoters accept no responsibility in this regard and the Allottee agrees to indemnify and keep the Promoters indemnified and saved harmless from any loss or damage caused to it for any reason whatsoever.

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

THE SCHEDULE ABOVE REFERRED TO:  
( The Said Property)

ALL THAT piece or parcel of land bearing Survey No 199 Hissa No. 3(pt), 4(pt) & 6(pt) of village Majiwade, Taluka & District Thane in the Registration District and Sub District Thane and within the limits of Thane Municipal Corporation. and bounded as under:

On or towards East :

On or towards West:

On or towards North :

On or towards South :

THE SCHEDULE-A ABOVE REFERRED TO:

ALL THAT PREMISES being Apartment bearing No. «**TRANS\_UNITNAME**» having carpet area of \_\_\_\_\_ square meter equivalent to \_\_\_\_\_ sq. ft.as per RERA (in addition enclosed balcony area \_\_\_\_\_ sq. mtr equivalent to \_\_\_\_\_ sq. ft.) on floor No.«**TRANS\_FLOORNO**» of Sale Building to be known as “RAUNAK SERENE” constructed on the Said property described in the Schedule hereinabove written.

SIGNED AND DELIVERED BY THE )  
WITHIN NAMED PROMOTERS )  
M/S. RAUNAK CORPORATION )  
Through their partner )  
)

In the presence of  
WITNESSES:

1.

2.

SIGNED AND DELIVERED BY THE )  
WITHIN NAMED Allottee: (including joint buyers)

(1) Mr. \_\_\_\_\_

(2) Mr. \_\_\_\_\_

in the presence of  
WITNESSES:

1.

2.

RECEIPT

Received of and from the withinnamed Allottee, a sum of **Rs.**\_\_\_\_\_/-  
(Rupees \_\_\_\_\_ **Only**) in by cheque/card/rtgs being the  
amount of part payment payable by the Allottee to us.

WE SAY RECEIVED

For M/S. RAUNAK CORPORATION

PARTNERS / PROMOTERS