



TUSHAR GORADIA ADVOCATES

*Draft for Discussion
Purposes only*

06.09.2022

NOTE:

Black Text - as per RERA format.

Red Text - deviation from RERA format.

AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** (“**Agreement**”) is made at Mumbai on this ____ day of _____ 202_.

BETWEEN

M/S POSIEDON HOTELS LLP, (formerly known as **M/S POSIEDON HOTELS**) a company which was incorporated under Companies Act,1956 bearing CIN No. U70102MH2007PTC168021 and thereafter converted to a limited liability partnership firm), a limited liability partnership firm registered under the provisions of Limited Liability Partnership Act, 2008 bearing LLPIN No.AAZ - 1059 through the hands of its designated partner Mr. _____ having its registered address at Motiwala Mansion, 40, Forjet Street, Mumbai – 400 026 hereinafter referred to as the “**Promoter**” (which expression unless it be repugnant to the context and/or meaning thereof, shall mean and include its successors, administrators and permitted assigns) of the **FIRST PART**;

AND

_____, aged ____ years, Occupation:____, holding income Tax PAN: _____ having its 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 his/her heirs, executors, administrators and assigns) of the **SECOND PART**:

The Promoter and the Allottee shall hereinafter individually be referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS

A. By an Indenture of Sale dated 23rd December 2009 and a Registered Deed of Confirmation dated 5th August 2011 and 25th August 2011 executed between one Harish K. Shindilya and the Promoter herein, duly registered with the Sub-Registrar of Assurances at Bombay under Sr. No. 7033 of 2011 and Sr. No.

7082 (both dated 29th September 2011) respectively, the Promoter herein became seized and possessed of and even otherwise well sufficiently entitled to two lands bearing C. S. No. 1816 and 1825 of Bhuleshwar Division admeasuring 410.54 sq. mtrs. or thereabouts and 665.56 sq. mtrs. or thereabouts, respectively, together with the structures and buildings standing thereon, lying and being at Dadiseth Agyari Lane, Mumbai – 400 002 and more particularly described in the First schedule hereunder written (hereinafter collectively referred as the “**Property**”). The details pertaining to the title/rights/entitlement of the Promoter to the said Property is as detailed in the Title Certificate dated _____ which is annexed and marked hereto as **Annexure “”**;

B. The buildings that stood on the said Property were constructed prior to the year 1961 and the said buildings were old and in dilapidated condition and required structural repairs. The said buildings were occupied by the various tenants and they used their premises for their residential/commercial purpose;

C. Being desirous of exploiting the potential of the said Property under the provisions of Regulation 33 (7) of the Development Control and Promotion Regulations 2034 (“DCPR 2034”) applicable to Greater Mumbai, the Promoter had approached the tenants /occupants of the _____ Building on the said Property with a Scheme whereby the Promoter intended to demolish the said _____ Building standing on the said Property and putting up one or more Building/s at the site thereof by utilizing the entire Floor Space Index potential as may be permissible under the DCPR 2034 applicable to Greater Mumbai and grant in such new Building/s to the existing tenants / occupants permanent alternate accommodation of an agreed area on “ownership basis and free of cost basis” on certain specified terms and conditions and ultimately to sell, transfer and assign the said Property to a Co-operative Housing Society Limited (“**Society**”) to be registered comprising of the existing tenants/occupants and the Allottees of flats in the proposed new Building/s on certain agreed terms and conditions and requested the tenants /occupants of the said Property to grant their consent and co-operation for such proposed Scheme of redevelopment.

D. The Promoter has undertaken Project of redevelopment of _____ Building on the said Property and build a new building thereon known as “_” (“**the New Building**”) under DCPR 33(7) (“**Project**”).

E. The Promoter has obtained sanctioned plans dated _____ from the MCGM. The Promoter has also received a No Objection Certificate dated 19th August 2019 bearing No. R/NOC/F-2245/3231/MBRRB-2020 from the Mumbai Building Repairs and Reconstruction Board of MHADA and Intimation of Disapproval dated 28th October 2020 bearing reference No. P-5471/2020/ (“**IOD**”), from the Municipal Corporation of Greater Mumbai. Copies of the Sanctioned Plans dated _____, No Objection Certificate dated



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19th August 2019 and IOD dated 28th October 2020 are annexed and marked hereto as Annexure “”, “” and “” respectively.

F. The Allottee herein is aware and is informed that the Promoter is developing the said Property as per the sanctioned plans and permissions obtained from time to time. The Promoter alone will be entitled to hand over the possession of the various flats, shops, commercial flats constructed/provided thereon to the tenants/allottees/buyers/transferees thereof pursuant to completion of the development of the said Property or portions thereof from time to time. The authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the New Building and open spaces are proposed to be provided for on the said Project have been annexed hereto and marked as **Annexure “”**;

G. The Promoter has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate Projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 (“**RERA Rules**”) under RERA No. _____ in the name of _____. A copy of the RERA Certificate is annexed and marked hereto as Annexure “”.

H. The Promoter has entered into standard agreement/s with _____, an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.

I. The Promoter has appointed _____, a structural Engineer for the preparation of the structural design and drawings of the Project and the same shall be under the professional supervision of the Architect and the structural Engineer and it is clarified that the Promoter is entitled to appoint any other licensed architects / surveyors and/or Structural Engineers in place of them, if so desired by the Promoter till the completion of the Project.

J. The Promoter has accordingly commenced construction of the Project in accordance with the sanctioned plans, proposed plans and approvals and permissions.

K. The Allottee has demanded from the Promoter and the Promoter has given inspection to the Allottee of a copy of the RERA Certificate and all the documents of title relating to the said Property, the permissions, the layout plans and specifications sanctioned by the Authorities and of such other documents as are specified under RERA read with the RERA Rules. The Allottee has caused these documents to be examined in detail by his/her/its Advocates and Planning and Architectural consultants. The Allottee has agreed and consented to the development of the said Property. The Allottee has also examined all



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documents and information uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects.

L. Prior to execution of this Agreement, the Allottee has obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the Premises to be purchased by the Allottee, made enquiries thereon and is satisfied with respect to, (i) the title of the Promoter to develop the Project and such title being clear and marketable (ii) the approvals and permissions obtained till date and (iii) the Promoter's entitlement to develop the said Property and to construct the Project thereon as mentioned in this Agreement and sell the Premises therein. The Allottee hereby undertakes not to hereafter raise any objection and/or make any requisitions with respect to the title of the Promoter to the said Property. The Allottee undertakes that he/she/it/they has/have verified with his/her/its/their financial advisor and confirm that the Allottee has the financial capability to consummate the transaction.

M. The Promoter has agreed to sell to the Allottee and the Allottee has agreed to purchase from the Promoter the residential Flat No.____, having RERA carpet area ___ square feet on _____ floor in the New Building "_____" being constructed on the said Project known as "_____" ("the Premises") which is more particularly described in the Second Schedule hereunder. The authenticated copies of the plans and specifications of the said Premises, as sanctioned and approved by the local authority is annexed and marked as **Annexure** "" hereto

N. The carpet area of the said Premises is _____ square meters and "carpet area" means the net usable floor area of the Premises, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Premises for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Premises for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the Premises.

O. The Promoter has the right to sell the Premises in the Project to be constructed by the Promoter, and, to enter into this Agreement with the Allottee of the said Premises and to receive the consideration (as defined hereinbelow) in respect thereof.

P. The Promoter is executing and registering the present Agreement for Sale in respect of the said Premises with the Allottee in compliance of provisions under Section 13 of RERA.

Q. 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.

R. The Parties herein are executing the present Agreement in respect of the said Premises to record the terms and conditions upon which the transaction contemplated herein will be undertaken between them.

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

1. The recitals as mentioned hereinabove shall form an integral part of this Agreement. The representations, confirmations, assurances, declarations and undertakings of the parties herein as mentioned in the recitals shall be deemed to be incorporated herein in *verbatim*.
2. The Promoter shall construct the New Building consisting of ground, podiums, and upper floors in the said Project in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Promoter shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the said Premises of the Allottee in accordance with Section 14 of RERA except any alteration or addition required by any Government authorities or change in law.
3. The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee flat No. ____ of the type _____ of carpet area admeasuring _____ Sq. metres on ____ floor in the building _____ (hereinafter referred to as "the Premises") as shown in the floor plan thereof hereto annexed and marked Annexures "" and "" for consideration of Rs. _____/- (Rupees _____ Only) 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 Second Schedule annexed herewith.
4. The total aggregate consideration amount for the said Premises including covered parking space is thus Rs. _____/- and, which is more particularly described in the Second Schedule hereunder written. (**Total Consideration**)

5. The Allottee has paid on or before the execution of this Agreement a sum of Rs. _____/- (Rupees _____ only) (not exceeding 10% of the total consideration) as an advance/application fee. The Allottee hereby agrees to pay the balance consideration of Rs. _____ (Rupees _____ only) as per the payment schedule provided hereunder:-
- i. Amount of Rs...../-(.....) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement
 - ii. Amount of Rs...../-(.....) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the New Building in which the said Premises is located.
 - iii. Amount of Rs...../-(.....) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the New Building in which the said Premises is located.
 - iv. Amount of Rs...../-(.....) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Premises.
 - v. Amount of Rs...../- (.....) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Premises.
 - vi. Amount of Rs...../-(.....) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the New Building in which the said Premises is located..
 - vii. Amount of Rs...../-(.....) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as maybe prescribed in the Agreement of sale of the New Building in which the said Premises is located.
 - viii. Balance Amount of Rs...../-(.....) against and at the time of handing over of the possession of the Premises to the Allottee on or after receipt of occupancy certificate or completion certificate and upon Conveyance Deed being executed between the Parties hereto.
6. The Allottee shall pay the Total Consideration to the Promoter as and by way of Cheque/Demand Draft/ NEFT/ IMPS and upon the payment of the

Total Consideration being made by the Allottee, the Promoter shall execute a conveyance in favour of the Allottee.

7. The Allottee is aware that in accordance with section 194 IA of the Income Tax Act, 1961, TDS has to be deducted @ 1% of the consideration (if it exceeds 50 lakhs) including the amount of taxes, if any, while making payment to / crediting the account of the Promoter under this Agreement.
8. It is specifically agreed that the Promoter has agreed to accept the aforesaid total consideration on the specific assurance of the Allottee and any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Allottee. The same would entitle the Promoter to initiate the actions as per the provisions of RERA.
9. The Total Consideration mentioned hereinabove excludes taxes up to the date of handing over the possession of the said Premises. The Allottee shall be liable to pay all taxes of whatsoever nature in connection with the said Premises. The Allottee agrees and undertakes and is liable to pay any sums or amounts including cess, levies, fees, deposits, CAM charges, taxes or premiums of any nature whatsoever as are or may be applicable and/or payable hereunder or in respect of the flat or otherwise, now or in future. The Allottee shall also pay and hereby undertakes to pay any amounts by way of increase in tax of any nature whatsoever.
10. The Allottee hereby further agrees and confirms with the Promoter that if there is any additional liability over and above the amount/s deposited and to be deposited by the Allottee with Promoter towards payment of GST payable in respect of the transaction of sale of the said Premises in pursuance of this agreement and interest and penalty (if any) accrued thereon (if any), then all such liabilities will be borne, paid and discharged by the Allottee upon being called upon to do so by the Promoter without any delay or default. The Allottee agree to indemnify and keep harmless the Promoter and their estates and effects against all claims, demands and dispute in respect of any liability of GST, interest of penalty payable to the GST and all other costs, charges, expenses and losses suffered or incurred by the Promoter and to reimburse to the Promoter all such GST, interest, penalty and all costs, charges, expenses and losses forthwith on demand without any delay default or demure.



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11. The Total Consideration 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 Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/ order/ rule/ regulation 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.
12. The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee by discounting such early payments @ ___% per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of New Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The carpet area specified hereinabove is subject to plus "+" or minus "-" 3% variation in the measurement of the said Premises at the time for possession. If there is any reduction in the carpet area within the defined limit then the Promoter shall refund the excess money paid by the Allottee within forty five days. If there is any increase in the carpet area allotted to the Allottee, then the Promoter shall demand additional amount 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 (3) of the Agreement.
13. The Allottee authorizes the Promoter 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 Promoter may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
14. The Promoter hereby agrees 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 Premises obtain from the concerned local authority occupancy and/or completion certificates in respect of the said Premises.

15. Time is of the essence for the Promoter as well as the Allottee:
 - i. The Promoter shall abide by the time schedule for completing the Project and handing over the said Premises to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. The obligation of the Promoter to abide by the time schedule shall be subject to Force Majeure as more particularly mentioned in clause (22) hereunder.
 - ii. 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 Promoter in accordance with the payment schedule as provided in clause (5) herein above. In the event, the Allottee fails and/or defaults to make three consecutive payments as stated under this Agreement then the Promoter shall be entitled to terminate these presents.
16. The Promoter hereby declares that the Built-up Area without fungible area available as on date of approval in respect of the said Project is **2426 .95 square meters only with Floor Space Index of 3.00**. Promoter has planned to utilize additional Built-up Area and Fungible Area by availing of additional FSI as per GR dated **NA** and fungible area available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulations or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations for Greater Mumbai, which are applicable to the said Project.
17. The Promoter has disclosed on date of approval the Floor Space Index is **NA** as proposed and additional Floor Space Index available as per GR dated **NA** or FSI available as incentive FSI by implementing various schemes as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations for Greater Mumbai, which are applicable to the said project to be utilized by him for the New

Building in which the said Premises is situated and Allottee has agreed to purchase the said Premises based on the proposed construction and sale of said Premises to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.

18. If the Promoter fails to abide by the time schedule for completing the project and handing over the said Premises to the Allottee, the Promoter agrees 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 Promoter, interest as specified in the RERA Rules, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.
19. Without prejudice to the right of Promoter to charge interest in terms of sub-clause 18 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under these presents (including his/her proportionate share of taxes levied by the concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of installments, the Promoter shall at his own option, be at liberty to terminate these presents. Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and 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 Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement. Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the installments of sale consideration of the said premises which may till then have been paid by the Allottee to the Promoter. **Provided further that the Promoter shall upon termination of this Agreement as aforesaid, be entitled to deal, in any manner, with the said Premises including the allotment and sale of the said**

Premises to any third party on the terms and conditions as the Promoter may deem fit, without any further reference to the Allottee.

20. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the said premises as are set out in Annexure “”, annexed hereto.
21. Promoter shall give possession of the said Premises to the Allottee on or before **31st day of December 2027**. If the Promoter fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause (18) herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid. Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of the said premises on the aforesaid date, if the completion of building in which the Apartment is to be situated is delayed on account of
- i. war, civil commotion or act of God;
 - ii. any notice, order, rule, notification of the Government and/or other public or competent authority/court.
22. Procedure for taking possession:
The Promoter, upon obtaining the occupancy 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 Premises, to the Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Promoter shall give possession of the [Premises/Plot] to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

23. The Allottee shall take possession of the Premises within 15 days of the written notice from the promotor to the Allottee intimating that the said Premises are ready for use and occupancy.
24. Failure of the Allottee to take possession of the said Premises:
Upon receiving a written intimation from the Promoter as per clause (22), the Allottee shall take possession of the Premises from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Premises to the Allottee. In case the Allottee fails to take possession within the time provided in clause (22) such Allottee shall continue to be liable to pay maintenance charges as applicable.
25. The Allottee agrees and confirms that the Allottee will not be entitled to make any request to the Promoter for modifications in the internal layouts of the said Premises and also in the exterior facade of the Project.
26. If within a period of five years from the date of handing over the said Premises to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the said Premises or the New Building in which the said Premises are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided that such defects as mentioned in the paragraph under reference have not been accountable to any acts of alterations, additions or otherwise on the part of the Allottee. In such events, the Promoter shall not be liable to rectify such defects or compensate the Allottee in any manner.
27. The Allottee shall use the said Premises or any part thereof or permit the same to be used only for purpose of residence. The Allottee shall use the garage or parking space only for purpose of keeping or parking vehicle.
28. The Allottee along with the existing tenants of the _____ Building and other Allottee/s of residential/commercial premises of New Building to be constructed shall join in forming and registering a Society to be known by such name as the Promoter may decide and for this purpose also from time

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

29. The Promoter shall, within three months of registration of the Society, as aforesaid, cause to be transferred to the Society all the right, title and the interest of the Promoter in the Property on which the New Building is to be constructed.
30. Within 15 days after notice in writing is given by the Promoter to the Allottee that the said Premises is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Premises) of outgoings in respect of the Project land and New Building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project land and New Building until the Society is formed and the said structure of the New Building is transferred to it, the Allottee shall pay to the Promoter 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 Promoter provisional monthly contribution of Rs. per month towards the outgoings. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the New Building is executed in favour of the society aforesaid. On such conveyance/assignment of lease being executed for the structure of the New Building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society, as the case may be.

31. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:
- (i) Rs.____ for share money,application entrancefee of the Society.
 - (ii) Rs.____ for formation and registration of the Society.
 - (iii)Rs.____ for proportionate share of taxes and other charges/levies in respect of the Society.
 - (iv)Rs.____ for deposit towards provisional monthly contribution towards outgoings of Society.
 - (v) Rs.____ for Deposit towards Water, Electric, and other utility and services connection charges &;
 - (vi)Rs.____ for deposits of electrical receiving and Sub Station provided in Layout
32. The Allottee shall pay to the Promoter a sum of Rs. ____ for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at Law / Advocates of the Promoter in connection with formation of the said Society, and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.
33. At the time of registration of conveyance or lease of the structure of the building or wing of the New Building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society on such conveyance or 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 lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Society.
34. Representations and Warranties of the Promoter:
The Promoter hereby represents and warrants to the Allottee as follows:
- i. The Promoter has clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the

Project;

- ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project;
- iii. As on date, there are no encumbrances upon the said property or the Project, except those disclosed in the title report.
- iv. As on date, 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, Project land and New Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, Project land and the New Building shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Property, said Project, New Building and common areas;
- vi. The Promoter has the right to enter into this Agreement and has 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 Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/ arrangement with any person or party with respect to the Project land, including the Project and the said Premises which will, in any manner, prejudicially affect the rights of Allottee under these presents;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee in the manner contemplated in these presents;
- ix. At the time of execution of the conveyance deed of the structure to the association of allottees, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;



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- x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Project to the competent Authorities;
 - 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 Promoter in respect of the said Project except those disclosed in the title report.
35. The Allottee with intention to bring all persons into whosoever hands the said Premises may come, hereby covenants with the Promoter as follows:
- i. To maintain the said Premises at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the said Premises is taken and shall not do or suffer to be done anything in or to the New Building in which the said Premises is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the New Building in which the said Premises is situated and the said Premises itself or any part thereof without the consent of the local authorities, if required.
 - ii. Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the New Building in which the said Premises is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the New Building in which the said Premises is situated, including entrances of the New Building in which the Premises is situated and in case any damage is caused to the New Building in which the Premises is situated or the Premises on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
 - iii. To carry out at his own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order

in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the New Building in which the said Premises is situated or the said Premises 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.

- iv. Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the New Building in which the said Premises is situated and shall keep the portion, sewers, drains and pipes in the said Premises and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the New Building in which the said Premises 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 Premises without the prior written permission of the Promoter and/or the Society or the Limited Company.
- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Project land and the New Building in which the said Premises is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the Project land and the New Building in which the said Premises is situated.
- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the New Building in which the said Premises

is situated.

- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Premises by the Allottee for any purposes other than for purpose for which it is sold.
- ix. The Allottee shall not let, sub-let, sell, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Premises until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- x. The Allottee shall observe and perform all the rules and regulations which the Society 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 New Building and the said Premises therein and for the observance and performance of the New 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 Society regarding the occupancy and use of the said Premises in the New Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xi. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society/Limited Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.
- xii. Till a conveyance of the Project land on which the New Building in which Premises is situated is executed in favour of society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Project land or any part thereof to view and examine the state and condition thereof.



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xiii. The Allottee has inspected the title of the Promoter and is fully satisfied with the title of the Promoter, subject to the rights of the tenants, in respect of the said Property and the Allottee shall raise no dispute in future with regards to the title of the Promoter. The Allottee has obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Premises, made enquiries thereon and is satisfied with respect to, (i) the title of the Promoter to develop the Project and such title being clear and marketable (ii) the approvals and permissions obtained till date and (iii) the Promoter's entitlement to develop the said Property and to construct the Project thereon as mentioned in this Agreement and sell the Premises therein.

xiv. The Allottee shall jointly and severally indemnify and keep indemnified and harmless, the Promoter, its agents, representatives, estates and effects from and against all actions, claims, losses, damages, suits, proceedings, costs, charges and expenses which the Promoter may suffer or incur or be subjected to for non-payment, non-observance, non-performance or non-compliance of the said covenants and conditions to be observed and/or performed by the Allottee as mentioned in this Agreement.

xv. The Allottee declare and affirm that in case of joint Allottees, failure to pay by either of them shall be deemed as failure to pay by both and all the Allottees shall be treated as one single person for the purpose of this Agreement and both shall be liable for the consequences jointly as well as severally.

36. The Promoter shall maintain a separate account in respect of sums received by the Promoter as mentioned in clause (31) from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

37. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or of the said Property and the New Building where the said Premises is situate or any part thereof. The Allottee shall have no claim save and

except in respect of the said Premises hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, recreation spaces, will remain the said Property of the Promoter until the said structure of the New Building is transferred to the Society and until the said Project land is transferred to the Society as mentioned hereinbefore.

38. Promoter shall not mortgage or create a charge:
On and from the execution of this Agreement, the Promoter shall not mortgage or create a charge on the said Premises 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 Premises.
39. Binding Effect:
This Agreement shall be binding upon the Promoter only if the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Schedule 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 Promoter. If the Allottee (s) fails to execute and deliver to the Promoter these presents 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 Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, 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.
40. Entire Agreement:
This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Premises.
41. Right To Amend:

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

42. Provisions of this agreement applicable to the 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 said Project shall equally be applicable to and enforceable against any subsequent Allottee of the said Premises, in case of a transfer, as the said obligations go along with the said Premises for all intents and purposes.

43. Severability:

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

44. Method of calculation of proportionate share wherever referred to in the Agreement:

Wherever in these presents it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in said Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the Premises in the said Project.

45. Further Assurances:

Both Parties agree that they shall execute, acknowledge and deliver to the such other 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 these presents 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.

46. Place Of Execution:



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

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

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

Name of Allottee : _____
Allottee's Address : _____
Email ID : _____

Name of Promoter : _____
(Promoter's Address) : Office No. 105, 1st floor, Lifescape Arihant,
: V.P.Road, Mumbai – 400004.
Email ID : _____

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

49. Joint Allottees:

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



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50. Stamp Duty and Registration:

The charges towards stamp duty and Registration of these presents and all out of pocket expenses of these agreement shall be borne by the Allottee.

51. Dispute Resolution:

Any dispute or difference between the Parties shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the Real Estate (Regulations and Development) Act, 2016 and the Rules and Regulations, thereunder.

52. Governing Law:

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

THE FIRST SCHEDULE ABOVE REFERRED TO

All that piece and parcel of land or ground admeasuring _____ along with structure standing on the two lands bearing C. S. Nos. 1816 and 1825 of Bhuleshwar Division admeasuring 410.54 square meters or thereabouts and 665.56 square meters or thereabouts respectively lying and being at Dadiseth Agyari Lane, Mumbai 400 002. and bounded as follows:

On or towards North:

On or towards South:

On or towards West:

On or towards East:

THE SECOND SCHEDULE ABOVE REFERRED TO

A residential flat being Flat No.____, on the _____ floor admeasuring about _____ square meters i.e., RERA carpet area _____ square feet along with _____ car parking space in the New Building known as “_____” situated on the said Property as described in the First Schedule hereinabove



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

SIGNED SEALED and DELIVERED)
by the within named “**PROMOTER**”)
i.e., **M/S POSIEDON HOTELS LLP,**)
through the hands of its designated)
partner Mr. _____)

In the presence of witnesses)

- i)
- ii)

SIGNED SEALED and DELIVERED)
by the within named “**ALLOTTEE**”)
_____)

In the presence of witnesses)

- i)
- ii)



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Note: The following Annexures are to be attached to the present Agreement:

Sr. No.	Annexure	Particulars
1.	1	Plan of the said Property demarcated by red color
2.	2	Title Certificate
3.	3	Sanctioned Plans
4.	4	MHADA NOC dated 19 th August 2019
5.	5	IOD dated 28 th October 2020
6.	6	Plans and layouts as proposed by the Promoter and according to which the construction of the New Building and open spaces are proposed to be provided
7.	6	RERA Certificate
8.	7	The authenticated copy of the plan of the said Premises
9.	8	Common areas and amenities to be provided
10.	9	Schedule for the payment of Consideration
11.	10	Receipt of part payment of Consideration on execution (specimen attached)
12.	11	Internal fittings and fixtures in the said Premises + w.r.t the flooring and sanitary fittings and amenities
13.	12	Other charges



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ANNEXURE “”

RECIPT

RECEIVED of and from within named Allottee, a sum of Rs. ____/- (Rupees _____ Only) being part payment towards the Consideration by way of A/c Payee cheque No. ____ dated ____ drawn on ____ Bank in favour of the Promoter herein for the purpose of Agreement for Sale dated _____.

WE SAY RECEIVED

**M/S POSIEDON HOTELS
LLP**, being the within named
Promoter

Witnesses:

1.

2.