

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE (Agreement) is made and entered into at Mumbai on this _____ day of _____, 20_____.

BETWEEN

Voltas Limited, having CIN No. L29308MH1954PLC009371, a company incorporated under the provisions of the Indian Companies Act, 1913 and having its registered office at Voltas House "A", Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai – 400 033, hereinafter called "**the Owner**" (which expression shall, unless it be repugnant to the context or meaning thereof, include its successors and assigns) of the **First Part**.

AND

Sheth Developers Private Limited, having CIN No. U45200MH1993PTC070335, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Sheth House, Gen A. K. Vaidya Marg, Opp. Oberoi Mall, Behind Dindoshi Fire Station, Malad (East), Mumbai – 400097 hereinafter called "**the Developer**" (which expression shall, unless it be repugnant to the context or meaning thereof, include its successors and assigns) of the **Second Part**;

AND

Mr/Mrs/Miss/Messrs. _____

_____ of Indian
Inhabitant(s) residing at

_____;

a partnership firm registered under the Indian Partnership Act 1932 and carrying on Business

at _____

_____;
a Limited Liability Partnership registered under the Limited Liability Partnership Act, 2008 having its registered office at

a Company registered under the Indian Companies Act 1913/ Companies Act 1956 having its registered office at

hereinafter called "**the Purchaser(s)**" (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 or her or their heirs, executors, administrators and successors, and in the case of a Partnership firm, the partners from time to time constituting the firm and the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and in case of a HUF the members of HUF from time to time and the last surviving member of the HUF and the heirs, executors and administrators of such last surviving member of the HUF and in the case of a LLP or a company or a society or a body corporate, its successors in title) of the **Third PART**;

(Hereinafter "**the Owner**", "**the Developer**" and "**the Purchaser(s)**" are collectively referred to as the "**the Parties**" and individually referred to as "**the Party**")

WHEREAS:

- A. By and under diverse Deeds of Conveyances, the Owner owns and possesses various lands at Village Panchpakhadi Taluka and Dist. Thane, Maharashtra ("**Larger Land**");
- B. The Larger Land is not affected by the Urban Land Ceiling Act 1976;
- C. As per the D. P. Plan the user of the Larger Land is shown as converted from Industrial region to Residential region.
- D. By and under Development Agreement dated 1st October 2003 ("**the said Development Agreement No.1**") duly registered under Book No TNN1-06589-2003 with the Sub Registrar of Assurances at Thane and made and executed between the Owner and the Developer, the Owner granted development rights unto the Developer in respect of the portion of the Larger Land admeasuring 1,15,018.00 sq. mtrs or thereabouts situate, lying and being at Village Panchpakhadi Taluka and Dist. Thane, Maharashtra ("**the said Property No.2**"). In furtherance of the said Development Agreement No.1, the Company has executed General Power of Attorney in the name of nominees of the Developer. The said Power of Attorney is registered on 3rd October 2003 in the Office of Sub Registrar at Thane at Sr. No. 506 of 2003. (**the said "Power of Attorney No.1"**)
- E. By and under Development Agreement dated 31st March 2009 ("**the said Development Agreement No.2**") duly registered under TNN5-02673 of 2009 with the Sub Registrar of Assurances at Thane and made and executed between the Owner and the Developer, the Owner granted development rights unto the Developer in respect of the portion of the Larger Land bearing Survey No. 526P admeasuring 3950 sq. mtrs. or thereabouts situate, lying and being at Village Panchpakhadi Taluka and Dist. Thane, Maharashtra. In furtherance of the said Development Agreement No. 2, the Company has also executed General Power of Attorney in the name of nominees of the Developer. The said Power of Attorney is registered with Sub Registrar of Assurances at Thane-5 at Sr. No. 92 of 2009. (**the said "Power of Attorney No.2"**)
- F. Thereafter, the Owner and the Developer of the said Development Agreement No. 2 realized that, the actual area of Survey No. 526P is 3687.88 sq. mtrs. instead of 3950.00 sq. mtrs as mentioned in the said Development Agreement No. 2. Hence, the Company and the Developer executed Deed of Modification on 4th June, 2009 which is registered at Serial No. TNN-5-4817/2009. In view of the said Modification Deed and the said Power of Attorney No.2, the said Development Agreement No.2

is only for the area of 3687.88 Sq. Mtrs (**the “said Property No.2”**).

- G. Hereinafter, **the “said Property No.2 and the “said Property No.2** are collectively referred to as **“the Larger Property ”**
- H. From and out of the Larger Property; as per the sanctioned Development Plan of Thane Municipal Corporation (TMC); a reservation of 15 Mtrs. wide Service Road passing through survey no. 51/5P and also an area admeasuring 3372.00 sq. mts. forming part of land bearing Survey no. 72/7 and 72/8 (admeasuring 3072.00 sq. mtrs. & admeasuring 300.00 sq. mtrs respectively) was allotted towards the Amenity Plot, which is to be handed over by the Developer to TMC and now being developed as Public Parking Plaza. Hence, the Developer executed Declaration Cum Indemnity Bond on 6th February, 2014 and Declaration Cum Rectification Deed dated 06th February 2014 registered in the office of Sub-Registrar Thane at Serial No. TNN-5-1319/2014 and Serial No. TNN-5-1312/2014 respectively.
- I. By Deed of Mortgage dated 27th November, 2014 executed between the Developer as a Mortgagor and Indiabulls Infrastructure Credit Ltd. as a Mortgagee mentioned therein the Developer secured loan of Rs. 43 Crores on a portion of Larger Property as more specifically mentioned therein .The said Deed of Mortgage is registered in the office of Sub Registrar of Assurances Thane – 5 at Serial No. 11608/2014.
- J. By Deed of Mortgage dated 26th June, 2015 executed between the Developer as the Mortgagor and Indiabulls Housing Finance Ltd. as the Mortgagee mentioned therein, SDPL secured loan of Rs. 201 Crore on a portion of Larger Property bearing Survey No. 52/1, 52/2, 53P, 70/11, 70/10P, 70/2P, 70/3, 70/1, 71/5, 72/1, 72/4, 72/6, 72/7, 72/8 & 72/10 total admeasuring 90,420.00 sq. ft. . The said Deed of registered in the office of Sub Registrar of Assurances Thane – 5 at Serial No. 6994/2015.
- K. Presently, the Developer proposes to construct and develop a portion of Larger Property admeasuring 35,695.00 sq mtr (**“the Layout Property”**) as more particularly described in the **FIRST SCHEDULE** hereinafter written. The Developer has contemplated development of a layout Property to be known as **“Vasant Lawns ”** in one or more phases by consuming thereupon Floor Space Index (**FSI**) and/or Transferable Development Rights (**TDR**) and/or fungible FSI and/or parking FSI and/or premium FSI and/or FSI/TDR of howsoever and whatsoever name called arising/generated in whatsoever and howsoever form and manner from the Layout Property or TDR from outside properties (**“Project”**) and accordingly through their Architects submitted the layout plans in respect of the Layout Property to Thane

Municipal Corporation ("**TMC**") for sanction thereof and the said plans have been amended and approved from time to time;

- L. Based on the sanction so received, the Developer constructed 7 Buildings named as "Savannah", Greens, "Pampas", "Paramos", "Praire", "Pristine" and "Steppes" (**the "said Buildings"**) on the Project of the Layout Property and has obtained necessary occupation certificates for the same. The Developer has already constructed the recreational amenities, facilities and utility areas and is currently being used by the purchasers of said Buildings.
- M. Post construction of the said Buildings on the Project of the Layout Property, the Developer through their Architects submitted additional plans for the development of the Building No. 8 named as "Glade" and Building 9 named as "Fern" and that the Developer shall be registering Building No. 8 and 9 as "**Sheth Vasant Lawns**" as an independent project with the Real Estate Regulatory Authority ("**Authority**"), under the provisions of the Real Estate (Regulation and Development) Act, 2016 read with the rules and regulations made thereunder ("**Act**"). The Developer is well and sufficiently entitled to develop, construct on, sell flat/shop/unit/premise in Building No. 8 and 9 as "**Sheth Vasant Lawns**" on the Layout Property and otherwise deal with and dispose of the Layout Property or any part or portion thereof in accordance with the plans sanctioned by the TMC as amended and approved from time to time ("**the Layout Project**");
- N. The Developer has informed the Purchaser and the Purchaser is aware that Building No. 8 and 9 comprises of Basement 1 (+) Basement 2 (+) Ground Floor (+) Stilt +One to 32 or more upper floors; and/or building(s)/ structure(s) and having such common amenities and facilities as mentioned hereinafter and/or as approved from time to time by the concerned authority. Further, Building No. 8 and 9 shall be constructed on the layout Project of the Layout Property as per the sanctioned plans, with such modifications thereto, as the Developer may from time to time determine and as may be approved by the concerned local bodies and authorities.
- O. The Developer has appointed Designing Architects & Liaisoning Architects as their structural Engineer consultants for the preparation of the structural design and drawings of the Layout Project. All concerned documents which of have been inspected by the Purchaser;
- P. The Developer is entitled to sell and intends to sell, transfer, assign on ownership basis, flats/shops/units in the Layout Project at its sole and exclusive discretion;

- Q. The Purchaser demanded from the Developer and the Developer has given inspection to the Purchaser of all the documents of title regarding the Layout Project, plans and designs, specifications, approvals and such other documents with respect to the Layout Project as are specified under the Act including the following:
- (i) Copy of the layout Plan, Typical Floor Plan and; Copy of Power of Attorney and Declaration (If required), as annexed as **Annexure "A"** hereto;
 - (ii) Copy of Commencement Certificate, as annexed as **"Annexure B"** hereto;
 - (iii) Copy of the Certificate of Title, as annexed as **Annexure "C"** hereto;
 - (iv) Copy of Property Card and Copy of 7/12 Extract, as annexed as **"Annexure D"** hereto
 - (v) The common areas, facilities and amenities in the Layout Project that may be usable by the Purchaser and are listed in the **Annexure "E"** hereto (**"Amenities"**); and
 - (vi) Specifications, fixtures, fittings, facilities and amenities of the flat/shop/unit to be purchased by the Purchaser in the Layout Project, as annexed as **Annexure "F"** hereto.

The Purchaser, who has/have accepted the same and has/have agreed that he/she/they shall not raise any requisition or objection to the title of the Owners/ Developers to the Layout Property and/or the Layout Project/ and Project . The Purchaser further undertakes that he shall execute such necessary no-objections in the format provided by the Developer, if so required;

- R. The Purchaser(s) has/ have prior to the execution of this Agreement has/have visited and inspected the site of construction of the Layout Project and has/have at its own, cost, charge and expense carried out due diligence in respect of the title of the Developer to the Layout Property and after satisfying himself/herself/themselves/itself about the title of the Developer thereto and the Purchaser(s) having accepted the same, the Purchaser(s) has/have entered into this Agreement with the Developer and the Purchaser(s) hereby agrees not to further investigate the title of the Owner and/or the Developer and/or raise any requisitions or objections of any nature whatsoever and howsoever in respect of the title of the Owner and/or the Developer to the said Property at any time in future;
- A. The Purchaser is aware that the marketing collaterals provided by the Developer to the Purchaser in respect of the Layout Project contained materials / pictorial depictions in the nature of artists impressions and the same would differ on actual basis. The Purchaser undertakes not to raise any objections with respect to any difference in the Layout Project from such marketing collaterals;
- B. After conducting all due diligences and being satisfied with the same, the Purchaser has

approached the Developer and applied for allotment of Flat No. [●] admeasuring [●] square meters carpet area (as per presently applicable development norms) and [●] square meters carpet area (as per ACT) along with [●] square meters of balcony on the [●] floor (hereinafter referred to as “the Flat”) in the Layout Project and more particularly described in the **SECOND SCHEDULE** hereinafter written;

- C. The Purchaser hereby expressly confirms that he/she/they, has/have entered into this Agreement with full knowledge, implication, effect etc. of various terms and conditions contained in the documents, plans, orders, schemes including the rights and entitlements available to and reserved by the Developer contained in this Agreement;
- D. The rights of the Purchaser under this Agreement, unless otherwise specified, are restricted to the Flat hereby agreed to be purchased by the Purchaser from the Developer as stipulated herein;
- E. Under Section 13 of the Act, the Developer is required to execute a written agreement for sale of the Flat in favour of the Purchaser, being in fact this Agreement and also to get the same registered under the Registration Act, 1908 at the cost, charge and expense of the Purchaser(s) alone;
- F. The Developer has informed the Purchaser that they have entered into/ are entering into/will be entering into similar separate agreements with the several other persons and parties for the sale of flat/ shop/ unit/ premises in Building No. 8 and 9 to be constructed on the Layout Property;
- G. The Developer has fully disclosed to the Purchaser(s) the subsisting charge and mortgage in respect of the Flat to the satisfaction of the Purchaser(s). The Purchaser(s) shall not be entitled to raise any further requisitions on the Developer in this respect.
- H. The parties hereto are desirous of recording the terms and conditions on which the Developer has agreed to allot the Flat to the Purchaser(s) in the manner hereinafter appearing.

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

1. The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same are set out herein verbatim. The headings given in the operative section of this Agreement are only for convenience, and are not intended in

derogation of Act.

2. **AGREEMENT:**

- 2.1. The Purchaser hereby agrees to purchase from the Developer and the Developer hereby agrees to sell to the Purchaser, Flat No. [●] admeasuring [●] square meters carpet area (as per presently applicable development norms) and [●] square meters carpet area (as per the ACT) along with [●] square meters of balcony on the [●] floor (hereinafter referred to as “the Flat”) in Building No. _____ of the Layout Project for the Total Consideration of Rs.[●] (Rupees [●] only), subject to the terms and conditions mentioned herein or in the Approvals issued or granted by the Sanctioning Authorities. The said consideration amount is subject to deduction of Tax Deducted at Source (TDS) @ 1% or any other applicable rate as per the provisions of the Income Tax Act, 1961 to be paid by the Purchaser(s) to the Developer in the manner mentioned hereinafter. The Developer shall have an unpaid vendor’s lien on the Flat for any amounts outstanding under this Agreement and/ or out of the Sale Consideration until the same is paid by the Purchaser(s) to the Developer and the Developer is in receipt of the same. The Purchaser(s) shall be liable and obliged to deposit the amount of TDS so deducted to the credit of the Developer with the income- tax department simultaneously on the same date when amount of TDS is deducted by the Purchaser(s) and the Purchaser(s) shall immediately provide proof of deposits of the amount of TDS to the Developer. The Purchaser(s) shall also be liable and obliged to provide TDS certificate to the Developer within 15 (Fifteen) days from the date amount of TDS is deducted by the Purchaser(s) failing which the Developer shall have an unpaid vendors lien on the said Premises for amount of TDS which are deducted and for which TDS Certificate is not provided by the Purchaser(s). Provided further that at the time of handing over the possession of the Flat, if any such certificate is not produced, the Purchaser shall pay equivalent amount as interest free deposit with the Developer, which deposit shall be refunded by the Developer on the Purchaser producing such certificate within [1] month of the possession. Provided further that in case the Purchaser fails to produce such certificate within the stipulated period of the [1] month, the Developer shall be entitled to appropriate the said deposit against the receivable from the Purchaser.

3. **PAYMENTS:**

- 3.1. The Purchaser has paid to the Developer a sum equivalent to i.e. [●]% of the Total Consideration value of the Flat being Rs _____ - (Rupees [●] only) (the payment and receipt whereof the Developer do hereby admit and acknowledge and

acquit, release and discharge the Purchaser from the payment and receipt thereof and every part thereof) being the earnest money/ booking amount/part consideration on or before the execution of this Agreement and agrees to pay the balance amount of Rs. _____ (Rupees _____ only) in the manner as more particularly set out hereinbelow, as time being of the essence of the payment:

- (i) Amount of Rs. _____ to be paid to the Developer on or before the execution of Agreement for Sale
- (ii) Amount of Rs. _____ to be paid to the Developer on Completion of the 1st Basement Slab of the building or wing in which the said Flat is located.
- (iii) Amount of Rs. _____ to be paid to the Developer on Completion of the Plinth of the building or wing in which the said Flat is located
- (iv) Amount of Rs. _____ to be paid to the Developer on Completion of the Ecodeck of the building or wing in which the said Flat is located.
- (v) Amount of Rs. _____ to be paid to the Developer on completion of the 3rd Slab of the building or wing in which the said Flat is located.
- (vi) Amount of Rs. _____ to be paid to the Developer on completion of the 5th Slab of the building or wing in which the said Flat is located.
- (vii) Amount of Rs. _____ to be paid to the Developer on completion of the 10th Slab of the building or wing in which the said Flat is located.
- (viii) Amount of Rs. _____ to be paid to the Developer on completion of the 15th Slab of the building or wing in which the said Flat is located.
- (ix) Amount of Rs. _____ to be paid to the Developer on completion of the 20th Slab of the building or wing in which the said Flat is located.
- (x) Amount of Rs. _____ to be paid to the Developer on completion of the 25th Slab of the building or wing in which the said Flat is located.
- (xi) Amount of Rs. _____ to be paid to the Developer on completion of the Top Slab of the building or wing in which the said Flat is located.
- (xii) Amount of Rs. _____ to be paid to the Developer on completion of the Internal Brickwork and Plastering of the building or wing in which the said Flat is located.
- (xiii) Amount of Rs. _____ to be paid to the Developer on completion of the Flooring of the building or wing in which the said Flat is located.
- (xiv) Amount of Rs. _____ to be paid to the Developer on completion of the Sanitation of the building or wing in which the said Flat is located.
- (xv) Amount of Rs. _____ to be paid to the Developer on or before possession of the said Flat.

3.2. The Total Consideration is exclusive of any sums or amounts and is further excluding *inter alia* contribution 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 Purchaser confirms and agrees that contribution and all sums, taxes, cess, levies, fees, premiums, deposits and outgoing and maintenance charges shall be solely borne and paid by the Purchaser and the Purchaser agrees to pay the same when due or demanded, without any demur, objection or set off.

3.3. The Purchaser shall at the time of making payment of the final installment and simultaneously with receipt of possession of the Flat pay to the Developer the following amount:

- I. Rs. [•] towards lumpsum amount of legal charges for this agreement and legal charges for formation of Society and the Apex Body;
- II. Rs. [•] towards share money, application and entrance fee of the Society;
- III. Rs. [•] towards of Electric Meter connection and Water Meters connection charges;
- IV. Rs. [•] towards 12 months of provisional monthly contribution of maintenance deposit.
- V. Rs. [•] towards infrastructure / development charges;
- VI. Rs. [•] towards pipe line gas connection.
- VII. Rs. [•] towards as non-interest bearing corpus fund deposit till the formation of the Apex body.
- VIII. Rs. [•] towards one time Club House charges.

3.4. It is hereby agreed between the parties that in the event, if there being any increase in the amounts mentioned in clause 3.3 hereinabove and/or any other amounts/deposits/expenses which are not referred to therein become payable, for any reason, then the Purchaser shall be liable to bear and pay the same within seven days from receipt of the Developer's written intimation in this regards. The above amounts are not refundable and no accounts or statement will be required to be given by the Developer to the Purchaser in respect of the above amounts deposited by the Purchaser with the Developer.

3.5. The Purchaser shall, at the time of taking possession of the Flat from the Developer, pay to the Developer an interest free security deposit towards maintenance as mentioned in clause 3.3 (IV) . In the event the amounts collected towards maintenance are not adequate to meet expenditure then and in that event the Developer shall be entitled to collect further amounts from the Purchaser. The Purchaser shall make his/her/its contribution as may from time to time be required by the Developer and/or Society formed for the purpose of maintenance and management of the facilities. It is however agreed that the Purchaser shall nevertheless also be strictly liable to pay monthly contributions to the Developer or the Society as may be determined by the

Developer or the said Society as the case may be. The interest free security deposit towards maintenance to be paid by the Purchaser shall be in addition to the consideration value of the Flat and the other deposits payable by the Purchaser as mentioned in clause 3.3 hereinabove.

3.6. It is clearly understood by the Purchaser that he/she/they shall deposit a non-interest bearing corpus fund, as mentioned in clause 3.3(VII) hereinabove, till the conveyance of the Project to the Apex Body, for the purpose of maintenance and management of the infrastructure as corpus fund received/to be received by the Developer. The said corpus fund shall be utilized by the Developer for the purpose of maintenance, management and repair of the infrastructure facilities, internal layout road, common and recreational amenities etc in the manner the Developer deems fit and proper, on day to day basis and as and when required. The Purchaser hereby acknowledges and irrevocably consents that the said corpus amount deposit together with interest, if any, earned thereon shall be available for utilization till the same are exhausted by the Developer/Society for the said purpose of maintenance, management and repair of the infrastructure facilities,, internal layout roads including street lighting etc common and recreation facilities etc . The Purchaser declares and confirms that the Purchaser shall notwithstanding what is stated above continue to pay their respective maintenance charges and outgoings in respect of the Flat without any delay and demur and as and when the same is demanded by the Developer/Society from the Purchaser. It is further agreed by the Purchaser that the payment of the said corpus fund is over and above the consideration price and also the various deposits agreed to be paid by the Purchaser and that the Purchaser shall not claim any set off or adjustment against the said amount or any other amount/amounts payable by the Purchaser in any manner whatsoever from the Developer.

3.7. It is further agreed accepted and confirmed by the Purchaser that that the Developer shall have full power, control and absolute authority to manage and maintain the facilities as mentioned herein in the manner the Developer may deem fit and for that purpose the Developer shall be entitled to lay down such terms and conditions as regards payment by the Purchaser of the Flat in the Layout Project regarding monthly maintenance charges or otherwise to enable the Developer to effectively maintain the facilities. The Purchaser has hereby agreed to abide by the terms as laid down by the Developer and the Purchaser shall have no right to question and dispute the decision of the Developer in regard to their powers and authorities for maintaining the said facilities. In the event of the Purchaser failing to abide by the terms and conditions as laid down by the Developer the same shall be deemed as a breach of the terms of this Agreement and thereupon the Developer shall have the right to exercise the remedies

under the law and as per the terms of this Agreement even though the Purchaser shall have not taken possession of the Flat and the Purchaser shall not have paid the consideration amount and all other dues under the said Agreement.

- 3.8. The Purchaser(s) is/are also, aware that Goods and Service Tax (“GST”) is payable on the sale transaction contemplated herein at the applicable rate on the Sale Consideration of said Flat/ Shop/ Unit/ Premises executed on or after 1st July, 2017. In compliance of the aforesaid, the Purchaser(s) hereby agree(s) to pay the applicable GST on the Sale Consideration of the Flat and/or any additional amount (due to enhancement in the percentage by the Central Government) to the Developer, if any, being the amount payable towards GST as and when demanded by the Developer. The Purchaser(s) hereby also agree(s) to pay to the Developer, the said amount together with any increase thereto and/or interest and/or penalty, if any, that may be levied on the payment of the service tax (prospectively or retrospectively levied by the Competent authority), when demanded by the Developer. The aforesaid condition will form part and parcel of fundamental terms of this Agreement.
- 3.9. The Purchaser(s) hereby further undertake, agree, confirm and declare to pay, any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies, local body tax (LBT), GST or any other direct or indirect tax by whatsoever name called or any other charges or duty, etc. levied by state and/or central government and/or TMC and/or corporation and/or concerned local authority and/or any other competent authority (levied prospectively or retrospectively) together with such interest and/or penalty levied thereupon by the state and/or central government and/or corporation and/or concerned local authority and/or any other competent authority, when demanded by the Developer.
- 3.10. The Developer shall not be liable to refund any amounts paid by the Purchaser(s) towards tax deducted at source (TDS), local body tax (LBT), GST and/or any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by state and/or central government and/or TMC and/or corporation and/or concerned local authority and/or any other competent authority (levied prospectively or retrospectively) together with such interest and/or penalty levied thereupon by the state and/or central government and/or corporation and/or concerned local authority and/or any other competent authority (hereinafter collectively referred to as “the said Taxes”) on the Sale Consideration and/or on other amounts specified herein and/or arising out of this transaction and/or to pay to the Developer any interest, penalty, compensation, damages, costs or otherwise. The said amounts shall be accepted by the Purchaser(s) in full satisfaction of all his/her/ their/its claim(s) under

this Agreement and/or in or to the Flat.

- 3.11. Notwithstanding what is mentioned in this Agreement, it is hereby agreed by and between the Developer and the Purchaser(s) that the Developer shall at its sole discretion, be entitled to escalate any or all of the amounts (including but not limited to the adhoc non- interest bearing security maintenance charges or corpus deposit or any other charges and/or deposits and/or any other amounts etc.) mentioned hereinabove and upon receipt of demand from the Developer, the Purchaser(s) hereby agrees to forthwith pay the same to the Developer within a period of 7 (seven) days without any delay or demur being the essence of this Agreement. It is hereby further agreed between the Developer and the Purchaser(s) that in the event if any GST, local body tax and/or any other tax by whatsoever name called is levied by the central or state government, local authority and/or competent authority upon any of the amounts and/or deposits and/or charges payable by the Purchaser to the Developer as mentioned hereinabove then the same shall be solely borne and paid by the Purchaser(s) alone.
- 3.12. The Purchaser(s) hereby agrees and undertakes to and it shall be obligatory and mandatory upon the Purchaser(s) to contribute and pay his/her/its/theirs proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the Flat and/or the Layout Property and/or any part or portion thereof and such share to be determined by the Developer having regard to the area of each of the flat/unit/premises, etc. and the Purchaser(s) shall not be entitled to ask for or claim adjustment or settlement of the deposit amounts and/or advance maintenance charges and/or any other amounts collected by the Developer under this Agreement (including but not limited to the deposits and/or advance maintenance charges and/or any other amounts by whatsoever name called herein) against proportionate share towards cost, charge, expense, maintenance charges, taxes, duties, cess and other outgoings in respect of the Flat and/or the Layout Property and/or any part or portion thereof. Without prejudice to any other right of the Developer under this Agreement, the Developer shall at its sole discretion be entitled to adjust the deposit(s) and/or advance maintenance charges and/ or any other amounts by whatsoever name called collected under this Agreement against any amounts due and/or maintenance charges and/or towards cost, charge, expense, taxes, duties, cess and other outgoings in respect of the Flat and/or the Layout Property and/or any part or portion thereof payable by the Purchaser(s) under this Agreement to the Developer and/or its nominees and/or the competent authority.
- 3.13. In addition to the above, the Purchaser shall also bear and pay such charges, fees,

expenses as may be fixed by the Developer and also the taxes as may be applicable for utilizing such additional facilities and amenities as provided in the Project and/or the layout project.

3.14. It is specifically agreed that the Developer has agreed to accept the aforesaid Total Consideration on the specific assurance of the Purchaser that the Purchaser shall:

- (i) make payment of the installments as mentioned hereinabove, to the Developer from time to time without any delay or demur for any reason whatsoever, time being of the essence;
- (ii) observe all the covenants, obligations and restrictions stated in this Agreement; and
- (iii) 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 Purchaser.

3.15. It is specifically agreed that the Total Consideration is a composite price without there being any apportionment.

3.16. The Purchaser hereby agree(s) and shall also be liable and obliged to pay interest as specified in ACT per annum on all and any amounts, taxes which become due and payable by the Purchaser(s) to the Developer under this Agreement from the date the same is due and payable by the Purchaser(s) to the Developer and/ or from the date when demand is raised by the Developer.

3.17. The Purchaser hereby agrees and undertakes that he/she/they accord/s his/her/their irrevocable consent that any payment made by the Purchaser to the Developer hereunder shall, notwithstanding any communication to the contrary be appropriated in the manner below:

- (i) firstly, towards taxes and other statutory dues in relation to the Flat and/or this Agreement;
- (ii) secondly, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration;
- (iii) thirdly, towards interest on the amounts (including Total Consideration) payable hereunder;
- (iv) fourthly, towards the charges and other amounts payable hereunder; and
- (v) finally towards Total Consideration.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with regard to appropriation/application of the payments made hereunder shall be valid or binding upon the Developer.

3.18. The aforesaid payments shall be made by the Purchaser within 7 (Seven) days of notice in writing by the Developer to be given as hereinafter mentioned.

- 3.19. The Developer shall confirm that the final carpet area of the Flat that has been allotted to the Purchaser after the construction of the respective Building of the Layout Project is complete, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3%. The total price payable for the carpet area of the Flat shall be recalculated upon confirmation by the Developer. If there is any reduction in the carpet area of the Flat within the defined limit then Developer shall refund the excess money paid by Purchaser within 45 (forty) days with annual interest at the rate specified in the Act, from the date when such an excess amount was paid by the Purchaser. If there is any increase in the carpet area of the Flat allotted to the Purchaser, the Developer shall demand additional amount from the Purchaser as per the next milestone of the payment plan.
- 3.20. The Total Consideration is s escalation-free, save and except, escalations/increases, due to increase on account of development charges, taxes 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.. It is hereby agreed that the Purchaser shall pay such increase in development charges, taxes, cost, or levies imposed by the competent authorities etc., to the Developer, as per the demand raised by the Developer, in the next milestone of the payment plan.
- 3.21. Time for payment is the essence of this Agreement. In addition to the consideration and taxes/levies etc. as stated above, the Purchaser shall pay all other amounts mentioned in this Agreement.
- 3.22. All payments to be made by the Purchaser under this Agreement shall be made by cheque/demand draft/pay order/wire transfer/any other instrument drawn in favour of Developer's Bank Account (**Designated Account/ Developer's Specified Account**) as may be informed by the Developer to the Purchaser from time to time. Any payment made in favour of any other account other than the Designated Account/ Developer's Specified Account/such other accounts as instructed/specified by the Developer shall not be treated as payment towards the Flat and shall be construed as a breach on the part of the Purchaser.
4. **OBLIGATIONS OF THE DEVELOPER:**
- 4.1. The Developer shall construct the Layout Project in accordance with the plans, designs, specifications that are approved by the Sanctioning Authorities and with such variations and modifications as the Developer may consider necessary and/or convenient and/or as may be required by the Sanctioning Authorities and/or any other concerned authority/s to be made by them. Subject to the provisions of the Act and the

Rules, the Developer shall be entitled to make such changes in the building/s plans as may be required by the Sanctioning Authorities and as the Developer may from time to time determine and as may be approved by the Sanctioning Authorities and the Purchaser hereby agrees to the same.

- 4.2. The Developer agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the Sanctioning Authorities at the time of sanctioning the plans or thereafter and shall before handing over possession of the Flat to the Purchaser, obtain from the concerned authority the occupation certificate in respect of the same.
- 4.3. The Developer shall maintain a separate account in respect of sums received by the Developer from the Purchaser as advance or deposit towards the Total Consideration of the Flat and/or any other charge(s) as may be demanded by the Developer from time to time.
- 4.4. The Purchaser is aware that the obligation of the Developer is merely to provide provision for water supply and electricity supply, however, the connection and supply of water and electricity shall be at the discretion of the authorities and the electricity supply company.

5. **LOAN AGAINST THE FLAT:**

- 5.1. It is hereby further expressly agreed that notwithstanding the Purchaser approaches/has approached any bank/ financial institution / or any other lender (hereinafter referred to as "**the Lender**") for availing of a loan in order to enable the Purchaser to make payment of the Total Consideration or part thereof in respect of the Flat to the Developer and/or mortgaged/mortgages the Flat with the Lender (which is to be subject to issuance by the Developer of a no-objection letter in favour of the Lender) for repayment of the loan amount, it shall be the sole and entire responsibility of the Purchaser to ensure the timely payment of the Total Consideration or the part thereof and/or the amounts payable hereunder. In the event, if there is any delay in disbursement of the loan amount by the Lender on due date(s), then the Purchaser shall be liable to pay an interest at the rate as specified in the Act. Further, the Developer shall not be liable or responsible for the repayment to the Lender of any such loan amount or any part thereof taken by the Purchaser. All costs in connection with the procurement of such loan and mortgage of the Flat and payment of charges to the Lender shall be solely and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts

(including Total Consideration, Contribution, outgoings and maintenance charges, property tax and other taxes) payable hereunder have not been paid, the Developer shall have a lien on the Flat to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.

- 5.2. Notwithstanding anything contained herein it shall always be obligatory on the part of the Purchaser to pay the installments of the consideration amount as and when due under the terms of this Agreement and the Purchaser shall duly and promptly pay the installments of the consideration amount irrespective of the fact that the Purchaser has / have applied for the loan to such financial institution, banks, or such other institutions and further irrespective of the fact that the said loans are being under process and sanction awaited and/or is rejected. The Purchaser shall not be permitted to raise any contention in respect of his failure to pay the installments of the consideration amount on time and on the due dates on the basis that the Purchaser has applied for loans to such financial institution, banks or such other institutions and that the same are under process of disbursement or that the said loan application of the Purchaser is rejected. In the event of the failure of the Purchaser to pay the installments of the consideration amount the Developer shall be entitled to enforce its rights as mentioned herein.
- 5.3. The Purchaser hereby expressly agrees that so long as the aforesaid loan remains unpaid/outstanding, the Purchaser, subject to the terms hereof, shall not sell, transfer, let out and/or deal with the Flat in any manner whatsoever without obtaining the prior written permission of the Developer and the Lender. The Developer shall not be liable or responsible for any of the acts of omission or commission of the Purchaser, which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Purchaser to inform the Society about the lien / charge of such Lender and the Developer shall not be liable or responsible for the same in any manner whatsoever.
- 5.4. The Purchaser shall indemnify and keep indemnified the Developer and its successors and assigns from and against all claims, costs, charges, expenses, damages, actions and losses which the Developer and its successors and assigns may suffer or incur by reason of any action that the Lender may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the said loan in respect of the Flat. Notwithstanding the provisions hereof, the Purchaser hereby agrees and undertakes that the Developer shall have first lien/charge on the Flat towards all the claims, costs, charges, expenses and losses etc. of the Developer and the Purchaser further undertakes to reimburse the same to the Developer without any delay, default or

demur.

6. **TERMINATION BY THE PURCHASER AND THE CONSEQUENCES:**

- 6.1. On the Purchaser committing 3 (three) defaults in payment on due date (time being the essence of contract) of any amount due and payable by the Purchaser to the Developer under this Agreement (including the Purchaser's share of Contribution as mentioned hereinabove) and/or on the Purchaser committing breach of any of the terms and conditions herein contained, the Developer shall be entitled at its own option to terminate this Agreement.
- 6.2. Provided always that the power of termination hereinbefore contained shall be without any reference or recourse to any judicial authority. However, such power shall not be exercised by the Developer unless and until the Developer shall have given to the Purchaser 15 (fifteen) days prior notice in writing by Registered Post AD/Speedpost/courier at the address provided by the Purchaser, of its intention to terminate this Agreement and of the specific breach or breaches (including the breach in respect of payment of installments and interest thereof, if any) of terms and conditions in respect of which it is intended to terminate the Agreement and default shall have been made by the Purchaser in remedying such breach or breaches within a period of 15 (fifteen) days as provided in such cure notice. It is hereby clarified that this Agreement shall be deemed to be terminated upon expiry of the termination notice of 15 (fifteen) days.
- 6.3. Provided further that upon termination of this Agreement as aforesaid, an earnest amount of **10%** of the Total Consideration will stand ipso facto forfeited without any reference or recourse to the Purchaser towards Liquidated Damages and the Developer shall refund to the Purchaser the remaining amount of Total Consideration of the Flat excluding taxes of any nature whatsoever paid to the government which may till then have been paid by the Purchaser to the Developer but the Developer shall not be liable to pay to the Purchaser any interest on the amount so refunded. It is hereby clarified that such balance sale consideration after deducting the Liquidated Damages shall be refunded by the Developer to Purchaser within 30 (thirty) days from the date of termination of this Agreement. The Purchaser confirms that the Liquidated Damages is a genuine pre-estimate of the loss suffered by the Developer and not in the nature of penalty.
- 6.4. In the event, the Developer informs the Purchaser that it is unable to undertake the Layout Project due to Force Majeure events and/or any reason/s beyond the Developer's control, then notwithstanding anything contained in the preceding point,

and as a consequence thereto, if the Developer/Purchaser decides to cancel/terminate this Agreement, then the Developer shall be liable to refund all amounts received from the Purchaser till then (excluding the taxes deposited with the government) along with the interest as specified in the Act.

6.5. It is hereby agreed between the Parties hereto that receipt of the aforementioned refund either under Clause [6.3] or [6.4] above, as the case may be, by way of cheque, if any, by registered post acknowledgment due/speed post/courier at the address mentioned above, whether encashed by the Purchaser or not, will be considered as the payment made by the Developer towards such refund and the liability of the Developer in terms of the said refund shall come to an end forthwith. On termination of this Agreement, the Purchaser shall have no right, title, interest, claim, demand or, except for the refund of the aforesaid amounts (subject to deductions) dispute of any nature whatsoever either against the Developer or against the Flat or under this Agreement and for that the Developer is hereby irrevocably authorized to comply with all the formalities for execution and registration of the unilateral Deed of Cancellation, without the Purchaser being a signatory thereto and the Purchaser will not raise any objection or dispute in that regard. The Developer shall be entitled to re-sell/allot the Flat to a third party, from the date of the termination of this Agreement for Sale without any reference/recourse to the Purchaser and the only claim that the Purchaser shall have against the Developer shall be refund of the aforesaid amounts (subject to deductions, if any).

6.6. Upon the Developer terminating the Agreement, Purchaser(s) shall cease to have any right, title, interest, claim, demand etc. of any nature whatsoever in respect of the Flat or any part thereof and /or against the Developer and the Developer shall be entitled to deal with and dispose off the Flat to any other person(s) as it deems fit without any further act or consent of the Purchaser(s).

6.7. All the rights and/or remedies of the Developer including aforesaid rights and remedies of the Developer are cumulative and without prejudice to one another.

7. **RIGHTS OF THE DEVELOPER:**

7.1. It is expressly agreed that the right of the Purchaser under this Agreement is only restricted to the Flat agreed to be sold by the Developer to the Purchaser and all other premises shall be the sole property of the Developer and the Developer shall be entitled to sell or deal with the same without any reference or recourse or consent or concurrence from the Purchaser in any manner whatsoever.

- 7.2. The Purchaser hereby grants his/her/their irrevocable authority, permission and consent to the Developer that the Developer shall have the sole and absolute right and authority and shall be entitled to deal with, sell or allot or otherwise dispose off the flats forming part of the Layout Project/Project and to permit the same to be utilized by anyone for any purpose.
- 7.3. The Purchaser hereby expressly and irrevocably consent/s that after the execution of this Agreement, if any further FSI is permitted to be utilized on the Layout Property in accordance with the applicable law and/or in accordance with the proposed Development Control Regulations, 2034 ("DCR 2034"), the same shall inure for the benefit of the Developer alone. If the FSI in respect of the Layout Property/the Layout Project is increased by the Sanctioning Authorities and/or additional construction is possible on the Layout Property on account of transfer of development rights available for being utilized or otherwise and/or if the Sanctioning Authorities permit the construction of additional floors/wing or building/s, then in such event, the Developer alone shall be entitled to construct such building by adding floors vertically or otherwise as per the revised building/s plans and the purchaser hereby undertakes that he/she/they shall not raise any objection in that regard. The Developer will be entitled to utilise any F.S.I., TDR and all the benefits, potentials, yield, advantages etc. presently available and / or that may be available in the future for any reason including on account of change in regulations / law /any Act etc. in respect of the Layout Property/the Layout Project or any part thereof or any adjoining property or properties as the case may be and continue development till the benefit is fully utilised by the Developer directly or indirectly and all the flats etc. of the layout project /Project are sold and the amount or amounts receivable by the Developer is/are duly received by the Developer and all the obligations required to be carried out by the Purchaser herein and the purchaser/s of flats are fulfilled by them. The Purchaser shall not be entitled to claim any rebate in price or compensation for usage of the amenities etc. or any other advantage from the Developer on the ground of the Developer making additional construction or any other ground whatsoever.
- 7.4. Notwithstanding the other provisions of this Agreement, the Developer will be providing various amenities and facilities in the Layout Property, which will be used by all the units/flats/premises holders of the Project. In view thereof, the Developer shall be entitled to nominate or appoint any person ("**project management agency**") to manage the operation and maintenance of the project including but not limited to the Project, premises and the infrastructure, common amenities and facilities of the project, STPs, garbage disposal system and such other facilities that the Developer may

be required to install, operate and maintain for a period till the Occupation Certificate or whatever name it is called is obtained from the Sanctioning Authority in that regard and if the Society approves, for any subsequent periods for such fee, which fee shall be a minimum of [10]% (and escalation thereto) on the actual expenses to be incurred by the project management agency. The Developer shall have the authority and discretion to negotiate with such project management agency and to enter into and execute a formal Agreement/s for maintenance and management of infrastructure with it/them. The Developer may enter into other related agreements with any other company or Organization as may be necessary for effective, full and efficient management of the infrastructure, common amenities and facilities of the Layout Property. It is hereby clarified that any amenities and facilities provided in the Layout Property shall also be used by the other units/flats/premises holders of the Layout Project/Project and the Purchaser hereby agrees and undertakes not to raise any dispute or objection in this regard.

- 7.5. In such event, the Purchaser agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Developer or the project management agency, including without limitation, payment of the Purchaser's share of the project management fee as aforesaid, that may become payable with respect to the operation and maintenance of the Layout Property, Layout Project/Project and the Common Areas/Amenities and Facilities. It is hereby clarified that upon receiving written instructions from the Developer, the Purchaser shall either directly pay the project management fee to the Developer or to the project management agency.
- 7.6. It is hereby clarified that the Developer shall not be responsible, accountable or liable in any manner whatsoever to any person including the Purchaser, the Apex Body for any act, deed, matter or thing committed or omitted to be done by the project management agency and/or any such other agency, firm, corporate body, organization, association or any other person/s in due course of such maintenance, management, control and regulation of the Project and/or the layout project.
- 7.7. The Developer shall always have the right and be entitled to purchase and acquire TDR from the market and consume the same on the Layout Property or any part thereof in accordance with the provisions of the Act and construct additional buildings, floors, make alterations and deal with the same in the manner the Developer deems fit and proper.
- 7.8. Before the conveyance of the Layout Property in favour of the Apex Body, the power and authority of the Society shall be subject to the overall authority and control of the

Developer in respect of any of the matters concerning the Layout Project/Project, the construction, development and completion thereof of the Layout Property and all the amenities pertaining to the same and in particular the Developer shall have the absolute authority and control as regards the unsold flats and the disposal thereof. The Developer shall be liable to pay only the municipal taxes, at actuals, in respect of the unsold premises in the Layout Project.

- 7.9. Till the entire development of the Layout Project is completed, the Purchaser shall not interfere in any manner in any work of development or construction and the Developer alone shall have full control, absolute authority and say over the un-allotted areas car parking spaces, roads, open spaces, gardens, infrastructure facilities, recreation facilities and/or any other common facilities or the amenities to be provided in the Layout Property and the Purchaser shall have no right or interest in the enjoyment and control of the Developer in this regard.
- 7.10. The Purchaser is aware that the Developer will be developing the Project and/or the layout project on such terms and conditions as the Developer may deem fit and shall be entitled to all the benefit of FSI or any such entitlements for the beneficial and optimum use and enjoyment of the same in such manner as the Developer deem fit and in accordance with the provisions of the Act. The Developer shall be entitled to grant, offer, upon or in respect of any portion of the Layout Property, to such affiliates, co-Developer or the joint venture, all such rights, benefits, privileges, easements etc. including right to draw from or connect to all drains, sewers, water, electricity, telephone connections and/or installations and/or other services in the Layout Property right to use and enjoy all the amenities and facilities provided and/or agreed to be provided in the Layout Property including the Project for the more beneficial and optimum use and enjoyment of other areas forming part of the Layout Property in such manner as may be desired by the Developer and the Purchaser expressly and irrevocably consent/s to the same.
- 7.11. The express right, authority and entitlement of the Developer to give and/or grant over, upon and/or in respect of the Layout Property and/or any construction thereon including the Project /Layout Project or any portion/s thereof, all rights, interests, benefits, privileges and easements, in favour of any person/s whatsoever, including the owners and occupiers of any contiguous, adjoining or adjacent properties, on such terms, conditions and provisions and as may be desired or deemed necessary by the Developer in their sole and unfettered discretion and/or as may be required by any Government, Semi-Government, Local or Public body or authority. This right, authority and entitlement of the Developer shall include, but without any limitation, the right to

give and/or grant right of way and access, rights to light and air, right to draw from or connect to, as the case may be, water, drainage, sewage, electricity, gas and telephone lines and/or connections and/or installations and all and/or any other facilities, utilities and amenities on the Layout Property and/or any construction thereon and/or in the Layout Property or provided in respect thereof and the right to give and/or grant or permit the use and enjoyment of all or any of the areas, amenities and/or facilities of, provided in and/or relating to the Layout Property and/or any construction thereon or the Layout Property or any portion/s thereof.

- 7.12. In accordance with the provisions of the Act, the Developer shall be entitled to make variations in the lay-out, amenities and specifications, re-locations, water, power, sewage, telephone and other service and utility connection, facilities and underground water tanks, pumps, recreation areas, clubhouse and their dimension as the Developer deems fit.
- 7.13. In the event the Developer has paid or is required to pay any amount by way of premium, betterment charges, development charges etc. to any Sanctioning Authority or other authority, the same shall be reimbursed by the Purchaser to the Developer in proportion to the carpet area wherever applicable of the Flat or otherwise as may be determined by the Developer. Non-payment of the same shall constitute a breach of this Agreement. Provided that the Purchaser shall be liable to pay such amounts to the Developer, within 15 (fifteen) days of the demand being made by the Developer.
- 7.14. In accordance with the provisions of the Act, the Developer shall be entitled to make such changes in the building plans as the Developer may from time to time determine and as may be approved by the Sanctioning Authorities.

8. **POSSESSION:**

- 8.1. The possession of the Flat shall be delivered to the Purchaser after the Flat is ready for use and Occupation Certificate from the Sanctioning Authority has been received in this regard, provided all the amounts due and payable by the Purchaser under this Agreement and the stamp duty and registration charges in respect of the Flat are duly paid by the Purchaser. The Developer shall endeavor to give possession of the Flat to the Purchaser on or before [_____] with a grace period of **12** months for force majeure events and subject to reasonable extension beyond the control of the Developer and other factors as specified herein.
- 8.2. If the Developer fails or neglects to give possession of the Flat to the Purchaser on the

above referred date or within any further date or dates as may be mutually agreed between the Parties hereto, then in such case the Purchaser shall be entitled to give notice to the Developer terminating this Agreement, in which event the Developer shall within 30 days from receipt of such notice refund to the Purchaser the amount of deposit or earnest money and the further amounts, if any, (excluding the taxes) that may have been received by the Developer from the Purchaser as installments in part payment in respect of the Flat along with the interest at the rate as may be prescribed under the Rules from the date the Developer receives such amounts till the date the amounts and the interest thereon is repaid. The Developer shall refund the abovementioned amount in respect of such termination and upon such termination neither party shall have any further claim against the other in respect of the Flat or arising out of this Agreement. The Developer shall be at liberty to dispose off the Flat to any other person or persons at such price and upon such terms and conditions as the Developer may deem fit and proper at its sole discretion.

8.3. If as a result of any legislative order or regulation or direction or the non-receipt of any relevant Approvals from the Government or public authorities or for a reason beyond the control of the Developer or its agent, the Developer is unable to provide the Flat for fit-outs or complete any Wing of the Layout Project and/or give possession of the Flat to the Purchaser in the time as mentioned in Clause [8.2] above, the Developer may by notice in writing terminate this Agreement and the only responsibility and liability of the Developer in such an event will be to pay over to the Purchaser such consideration as may have been paid by the Purchaser towards the Total Consideration excluding the taxes with such interest thereon at may be prescribed under the Act from the date the Developer receives such amounts till the date the amounts and the interest thereon is repaid. It is hereby clarified that such balance sale consideration after deducting taxes shall be refunded by the Developer to Purchaser within a period of 30 days from the date of termination of this Agreement.

8.4. For the purposes of this Agreement Force Majeure Event shall mean the following:

- (i) an occurrence of an event of war, flood, drought, fire, cyclone, earthquake or any other natural calamity caused by nature affecting the regular development of the layout project;
- (ii) non-availability of steel and/or cement or any such building material or by reason of war, civil commotion or any act of God or any prohibitory order of any court against the development of layout project;
- (iii) stay or injunction order passed in respect of the layout project / Layout Property by any court of law, tribunal, competent authority, statutory authority, high power committee etc.;

- (iv) delay in grant of approvals for the Layout Project from the concerned authorities or of any NOC/permission/license/connection of installation of any services, such as lifts, elevators, electricity and water connections and meters or Occupation Certificate from the appropriate authority; and
 - (v) any other reason (not limited to the reasons mentioned above), beyond the control or unforeseen by the Developer or its agents or not directly attributable to any willful act or omission on its part, which may prevent, restrict, interrupt or interfere with or delay the construction of the Layout Project including the Flat.
- 8.5. Upon possession of the Flat being delivered to the Purchaser, he/she/they shall have no claim against the Developer in respect of any item of work in the Flat.
- 8.6. The location of the car parking space provided with the Flat has not been identified and the same shall be provided to the Purchaser at the time of handing over possession of the Flat.
- 8.7. The Developer had already developed common and recreational facilities along with the said Buildings as mentioned hereinabove in the Layout Property and the same is being used by Purchaser(s) of the said Buildings. The said common and recreational facilities are common for all 9 Buildings i.e the said Buildings and Building No. 8 and 9. The use of the common and all other recreational facilities to be provided on the Layout Property shall be on such terms and conditions as the Developer may determine. The Developer also reserves the right to modify and delete any one or more of the facilities so represented to be granted on the layout project. It is expressly agreed that no right, title and interest of any nature whatsoever shall be created in respect of the said recreational facilities in favour of the Purchaser herein or any of the Purchasers of flats in the Project and/or the layout project to be constructed on the Layout Property and the said recreational facilities shall not be treated as amenities to be provided to the Purchaser under this Agreement or as facilities/amenities attached to the flats agreed to be sold to the Purchaser under this agreement. The purchase price charged to the Purchaser in respect of the Flat does not include any amount to be expended by the Developer towards the aforesaid common and recreational facilities. The Developer reserves the right to terminate the membership of any purchaser if the behavior of the Purchaser is not fit and proper.
- 8.8. Nothing contained in these presents is intended to be nor shall be construed to be transfer of ownership in law of the Layout Property and/or the Layout Project and/or the Project or any part thereof.

- 8.9. The Purchaser agrees that the return of the payment mentioned in Clauses [6.3] and [6.4] above constitutes the Purchaser's sole remedy in such circumstances and the Purchaser foregoes and waives any and all his/her/their rights to claim against the Developer for any specific performance and/or any losses, damages, costs, expenses or liability whatsoever.
- 8.10. The Purchaser shall take possession of the Flat within **[15]** days of the Developer giving written notice to Purchaser intimating that the Flat is ready for use and occupation and offering possession of the same to the Purchaser and only upon payment of all amounts due and payable by the Purchaser under this Agreement. Commencing from the expiry of the **15** days from issue of the intimation in writing by the Developer to the Purchaser that the Flat is ready for occupation, use, and possession, the Flat shall be at the risk of the Purchaser (irrespective of whether possession of the Flat is actually taken by the Purchaser or not) in all respects, including loss or damage arising from the destruction, deterioration or decrease in value of the Flat. It is agreed that irrespective of whether possession of the Flat is actually taken or not by the Purchaser, the Purchaser shall, from the date of expiry of the **15** day from the date on which possession of the Flat is offered by the Developer to the Purchaser, be responsible and liable to bear and pay to the Developer all outgoings in respect of the Flat, all rates, municipal taxes, cesses, assessments, betterment charges, levies and all other impositions made by the competent local or public bodies or authorities and/or Government, water charges, insurance, common lights and repairs and salaries of employees, chowkidars, sweepers, electricity, gas, telephone cables, waterlines, drainage lines, sewerage lines and other expenses and outgoings necessary and incidental to the management, administration and maintenance of the layout project/ the Layout Property. The Purchaser shall pay to the Developer such proportionate share of all outgoings as may from time to time be estimated or determined by the Developer.
- 8.11. The Purchaser shall, prior to taking possession of the Flat examine and satisfy himself/herself/itself with the area of the Flat and the said amenities / fixtures. Thereafter, the Purchaser shall have no claim against the Developer with respect to the Flat or any other amenities / fixtures of the said Building or any amenities / fixtures alleged not to have been carried out completed therein or not being in accordance with the plans, specifications and / or this Agreement and / or otherwise.
- 8.12. The Developer hereby agrees to observe, perform and comply with all the terms, conditions, stipulations, 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 to the Purchaser, obtain from the concerned local authority occupation and/ or completion certificates in respect of the same.

- 8.13. Nothing contained in this Agreement shall be construed so as to confer upon the Purchaser any right whatsoever into or over all open spaces, lobbies, terraces, flat(s)/ shop(s)/unit(s)/premises (including the said Premises), car parking spaces, the Layout Property, the Layout Project/ Project, and/or any part or portion thereof. It is agreed by and between the parties that such conferment shall take place on execution of the Conveyance in favour of the Apex Body as hereinafter mentioned, subject however, to the rights of the Developer as stated herein and the right, claim and entitlement of Purchaser(s) to the above shall be as member of the Society.
- 8.14. It is agreed between the Developer and the Purchaser that at the request of the Purchaser, the Developer shall subject to the availability of car parking space and in the sole discretion of the Developer may grant right of use of car parking space to the Purchaser on the terms and conditions the Developer in its sole discretion deems fit and proper. It is hereby clarified that the nothing hereinabove shall grant or deemed to confer or grant any right or benefit or entitlement in favour of the Purchaser(s) to claim and/or demand any car parking space from the Developer;
- 8.15. In the event of any portion of the Layout Property being notified for set-back prior to the execution of conveyance in favour of the Apex Body, the Developer shall be entitled to receive the amount of compensation for such set-back portion of the Layout Property or FSI/TDR in lieu of the same.
- 8.16. In the event of any portion of the Layout Property being required by any local or government authorities, than the Developer alone shall be entitled to give such portion to the said authority or anybody for such purpose on terms and conditions as the Developer shall deem fit.
- 8.17. So long as the various flat(s)/ shop(s)/ unit(s)/ premises in any of the Buildings/Wings of the Layout Project shall not be separately assessed by Local Body and/or the competent authority for the purpose of taxes (including but not limited to property tax), water charges, cess and rates, the Purchaser(s) shall pay all outgoings in respect of the Flat along with the proportionate share of such taxes, cess, rates and other outgoings assessed on the Layout Property to the

Developer and/or its nominees every month or as and when demanded without any delay or demur. The quantum of outgoings payable by the purchaser(s) in respect of the Flat purchased by them along with the proportionate share of such taxes, cess, rates and other outgoings assessed on the Layout Property shall be decided by the Developer and the decision of the Developer in this regard shall be binding and subsisting on all the purchasers(s).

9. **COVENANTS BY THE PURCHASER:**

9.1. The Purchaser hereby grants his irrevocable power and consent and agrees to the Developer developing the Layout Property fully by constructing the layout project including the Project and/or additional floors/structures thereon so as to avail of the full FSI permissible at present or in future including for staircase, lift, and by way of TDR or by purchase of floating FSI on the Layout Property and including up “additional construction” and the Developer selling the same and appropriating to itself the entire sale proceeds thereof without the Purchaser or other acquirers of the premises in the layout project having any claim thereto or to any part thereof. The FSI and/or further additional construction shall always be the property of the Developer who shall be at liberty to use, deal with, dispose of, sell, and transfer the same in any manner the Developer may decide. The Purchaser agrees not to raise any objection and/or claim reduction in price and/ or compensation and/or damages including on the ground of inconvenience and/or nuisance. The conveyance of the Layout Property together with the buildings including the Project being constructed thereon and transfer of rights and benefits of the Developer as hereinafter mentioned shall be subject inter alia to the aforesaid reservation. The Developer shall be entitled to consume the said FSI by raising floor or floors on any structure and/or putting up additional structures and/or by way of extension of structures.

9.2. The Purchaser shall maintain at his/her/their own costs the Flat agreed to be purchased by him/her/ them in the same conditions, state and order in which it is delivered to him/her/them and shall abide by all bye- laws, rules and regulations of the Developer bye-laws and shall observe and perform all the terms and conditions and covenants contained in this Agreement.

9.3. The Purchaser hereby agrees that in the event of any amount becoming payable by way of levy or premium to the Concerned Local Authority or to the State Government by way of or betterment charges, development charges or any other payment of a similar nature in respect of the Layout Property and/or the

various premises to be constructed thereon, the same shall be reimbursed by the Purchaser/s to the Developer immediately on the demand made by the Developer, in the proportion in which the area of the Flat shall bear to the total area of the other premises in the building to be constructed on the Layout Property and the decision of the Developer in this regard shall be conclusive and binding upon the Purchaser. The Purchaser shall be liable to pay the development charges as and by way of development charges as levied by concerned authorities and any such further increase there from as may be determined by the concerned authorities from time to time.

- 9.4. The Purchaser hereby covenants with the Developer to pay the Total Consideration liable to be paid by the Purchaser under this Agreement and to observe and perform the covenants and conditions in this Agreement and to keep the Developer fully indemnified against the said payments and observance and performance of the said covenants and conditions except so far as the same ought to be observed by the Developer. The Purchaser also agrees and undertakes to give all the facilities to the Developer to carry out additional construction work on the Layout Project now under construction.
- 9.5. After the conveyance of the buildings comprised in the Layout Project to the Society, the Developer shall hand over the balance of the amounts collected towards maintenance to the Society. The Purchaser will not be entitled to ask for adjustment of the deposit amounts mentioned herein, against the expenses (except Assessment Tax) municipal tax and outgoings and other expenses and the payment by the Purchaser of the monthly outgoings in regard to the common amenities and facilities as set out in this Agreement shall be mandatory and obligatory under this Agreement. Failure on the part of the Purchaser to pay the aforementioned charges on demand made by the Developer shall entitle the Developer to enforce their rights of termination as herein.
- 9.6. The Purchaser shall allow the Developer and their surveyors and agents with or without workmen and others at all reasonable times to enter upon his/her/their Flat or any part thereof for the purpose of repairing any part of the Layout Project and for laying cables, water pipes, fittings, electric wires, structures and other conveniences belonging to or serving or used for cutting off the supply of water and other services to the Flat or any other premises in the Layout Project in respect whereof the Purchaser or user or occupier of such premises as the case may be shall have committed default in payment of his/her/their share of the Local Body property Taxes and other outgoings as also in the charges for electricity consumed by them.

- 9.7. The Purchaser shall not at any time demolish or cause to be done any additions or alterations of whatsoever nature in the Flat or any part thereof without obtaining prior written permission of the Developer. The Purchaser shall keep the Flat walls, partitions, walls, sewers, drains, pipes and appurtenances thereto in good and tenable repair and conditions and in particular the Layout Project other than his/her/ their Flat. The Purchaser shall not close the niches or balconies or allow any alterations in the outside elevations and/or the outside colour scheme of the Layout Project to be allotted to him/her/ them.
- 9.8. After the possession of the Flat is handed over to the Purchaser, if any additions or alterations in or about or relating to the Layout Project required to be carried out by the Government, Local Authority or any other Statutory Authority, the same shall be carried out by the Purchaser of various premises in the Layout Project at his/her/their own costs and the Developer shall not be in any manner liable or responsible for the same.
- 9.9. The Purchaser shall not do or permit to be done any act or thing which may render void or voidable insurance (if any) of any premises or any part of the Layout Project or cause any increased premium to be payable in respect thereof or which may be likely to cause nuisance or annoyance to the users and occupiers in the Layout Project.
- 9.10. It is further agreed between the Developer and the Purchaser that at the time of execution of Conveyance of the buildings comprised in the Layout Project in favour of the Society, as stated herein, the Purchaser/s and/or the said Society shall reimburse to the Developer cost of all permissions and other refundable deposits paid by the Developer to the various concerned/Local Authorities in respect of the Layout Project.
- 9.11. Any delay or indulgence by the Developer in enforcing the terms of the Agreement or any forbearance of giving of time to the Purchasers shall not be construed as a waiver on the part of the Developer of any breach or non compliance of any of the terms and conditions of this Agreement by the Purchaser nor shall the same in any manner prejudice the rights of the Developer.
- 9.12. The Developer shall be entitled to alter the terms and conditions of the Agreements relating to the unsold flat in the Layout Project of which the aforesaid Flat forms part hereafter or even after the Society is formed and the

Purchaser shall have no right to object to the same.

- 9.13. The Layout Project name shall not be changed at any time by the Purchaser or the Society without the prior written consent of the Developer. Upon and after receipt of obtaining the occupation certificate, the Purchaser shall use the Flat or any part thereof or permit the same to be used only for residential purposes. The Purchaser shall use the Flat or any part thereof or permit the same to be used only for the purpose for which the same is allotted. The Purchaser agrees not to change the user of the Flat without prior consent in writing of the Developer and any unauthorised change of user by the Purchaser shall render this Agreement voidable at the option of the Developer and the Purchaser in that event shall not be entitled to any right arising out of this Agreement.
- 9.14. The Purchaser shall not be entitled to sell, transfer, assign and convey all his/her/their right, title and interest in the Flat, without the prior written consent of the Developer and any such sale shall be done through the Developer (with a view to maintain price parity for the Layout Project). In such a scenario, the Developer shall assist the Purchaser to sell, transfer, assign and convey all his/her/their right, title and interest in the Flat and for such services so provided by the Developer to the Purchaser, the Purchaser agrees and undertakes to pay to the Developer such amount as facilitation / administrative / transfer charges in this regard as decided by the Developer from time to time, which shall be exclusive of applicable GST. The Purchaser hereby agrees that such transfer shall be subject to the terms and conditions as mentioned herein and shall ensure that the new purchaser shall abide by the terms and conditions of this Agreement.
- 9.15. It is hereby agreed that if due to any ordinance, notification, change in laws or enactments any additional taxes, levies, cess or any amounts pertaining or relating to the development, construction and sale of the Flat is levied and/or payable and/or recovered from the Developer, then the same shall be borne and paid by the Purchaser, without any recourse to the Purchaser.
- 9.16. As required by the electricity providing company, a substation room shall be provided to them in the Layout Property and the Developer shall execute a Deed of Lease/Sublease with the concerned organisation in this connection as may be required. The Purchaser shall not raise any objection and/or obstruction towards the putting up and construction of the electric substation and its structures and allied constructions, room/s pipes and boxes electric meters, cables, connections and other matters in this connection and shall extend all co- operation and assistance

as may, from time to time, be necessary in this respect as per the rules and requirements of the concerned organisation.

- 9.17. The Purchaser(s) agrees that the Purchaser(s) shall from time to time sign all relevant applications, papers, documents, and do all the acts, deeds and things in pursuance to the transaction as the Developer may require for safeguarding the interests of the other Purchaser/s of Flat of the Layout Project including the Purchaser(s). The Purchaser(s) shall ensure that in the event the Purchaser(s) gives possession of the Flat to any third party by way of lease or license or otherwise with prior written approval from the Developer/ Society or Apex Body, such person shall from time to time, sign all applications, papers and documents and do all other acts, which the Developer may require for safeguarding the interests of the Purchaser(s) of the Flat of the Layout Project.
- 9.18. The Purchaser hereby gives his/her/its/their irrevocable consent as contemplated under section 14 (2) of the Act to the Developer to make any minor addition or alteration in the Flat as may be necessary due to architectural or structural reasons and/or any other alteration or additions required in the sanctioned plans, layout plan, specification of the building or common areas and facilities. However, costs, charges and expenses of such construction shall be borne and paid by the Developer. The Purchaser and the Society will not object to carrying out such additional/alteration construction by the Developer on ground of nuisance or on any other ground.
- 9.19. The Developer shall enter into separate agreements with the Purchasers of different units in the Layout Project for sale to them on ownership basis on terms and conditions substantially similar hereto and the benefit of this and the provisions of such agreements shall bind to the extent applicable, transferees of the Unit from the original Purchaser also.
- 9.20. Notwithstanding what is contained herein to the contrary, the Purchaser/s do hereby irrevocably authorize the Developer to submit any revised plan for the purpose of making any amendment, change or modification in the building plans in respect of the Layout Project in which the Purchaser/s has/have agreed to purchase the Flat as provided in the MOFA and the Act.
- 9.21. The Purchaser with an intention to bring all persons in whose hands the Flat may come, doth hereby covenant with the Developer as follows: -

- (i) to maintain the Flat at the Purchaser's own cost in good tenantable repairs and condition from the date possession of the Flat is taken and shall not do or suffer to be done anything in or to the Layout Project, staircase/s or passage/s which may be against the rules, regulations or bye-laws of concerned local authority or change/alter or make addition in or to the Layout Project or the Flat or part thereof;
- (ii) not slaughter any animal in the precincts of the Society
- (iii) not to store in the Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the Project or storing of which goods is objected by the concerned local or other authority and shall not carry or cause to be carried heavy packages whereby floors may be damaged or that is likely to damage the staircase, lifts, common passage or any other structures of the Layout Project including the entrance thereof. In case any damage is caused to the Flat or the Layout Project on account of the negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of the breach and the decision of the Developer shall be final;
- (iv) to carry at the Purchaser's own cost all internal repairs to the Flat and maintain it in the same condition, state and order in which it was delivered by the Developer to the Purchaser and not to do or suffer to be done anything in the Flat or the Layout Project which is in contravention of rules, regulations or bye-laws of the concerned local concerned local authority/public authority and in the event of the Purchaser committing any act, in contravention of the above provision, the Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority;
- (v) not to demolish or cause to be demolished the Flat or any part thereof nor at any time make or cause to be made any addition or alteration of whatsoever nature in or to the Flat or any part thereof nor alter the elevation, fixed windows, section, details and outside colour scheme of the Layout Project and to keep the portion, sewers, drain pipes and all other amenities in the said Flat and appurtenances thereto in good tenantable repair and condition so as to support, shelter and protect other parts of the Layout Project and the Purchaser shall not chisel or in any other manner damage the columns, beams, walls, slabs or RCC structure or parrdis or other structural members of the Flat without the prior written permission of the Developer and /or the Society and the Concerned local authority. In case, on account of any alterations being carried out by the Purchaser in the said premises (whether such alterations are permitted by the Concerned Authorities or not) if there shall be any damage to

the adjoining flats or to the flats situated below or above the said premises (inclusive of leakage of water and damage to the drains), the Purchaser shall at his own costs and expenses repair such damage (including recurrence of such damages).The Purchaser also undertakes not to affix any grills (other than provided by the Developer) to any external surface of the Flat/ Layout Project/Project without the prior written permission of the Developer

- (vi) not to throw dirt, rags, garbage or other refuse or permit the same to be thrown from the Flat in the compound or any portion of the Layout Property and/or Layout Project in which the Flat is situated;
- (vii) pay to the Developer within 7 days of demand by the Developer his share of security deposit demanded by the Concerned Local Authorities or Government for giving water, electricity or any other service connection to the Layout Project.
- (viii) to bear and pay all rents, rates, taxes, cesses, assessments, municipal/property taxes, water charges, charges for maintenance of STPs, garbage disposal system and such other facilities that the Developer may install, operate and maintain under the guidelines prescribed under MOEF and/or other statutory authorities including any increase in local taxes, development or betterment charges, water charges, insurance premium and such other levies, if any, which are and which may be imposed by the Sanctioning Authorities and/or government and/or other public authority on account of change of user of the Flat or otherwise;
- (ix) The Purchaser shall pay to the Developer the charges in respect of monthly cable connection / internet / generator sets provided by the Developer;
- (x) to bear and pay all service tax, works contract tax, MVAT, Goods & Service Tax (GST), LBT, etc. and such other levies, if any, which may be imposed with respect to the construction on the Layout Property and/or any activity whatsoever related to the Flat by the Sanctioning Authorities and/or State/Central/Government and/or public authority from time to time;
- (xi) to install air-conditioning units only in the space/s designated for the said purpose in the Flat. If the Purchaser desires to install air-conditioner/s of a type which or any part, unit or component of which will protrude Layout project substantially outside the Flat, or be required to be affixed/installed outside the Flat, then the Purchaser shall install/affix the same only after obtaining prior written permission from the Developer and/or the Society and shall strictly observe and comply with all the terms and

conditions, if any, which may be imposed by the Developer and/or the Society, as the case may be, in respect of the same;

- (xii) to permit the Developer and its architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others including the representatives of the project management agency and its employees, at all reasonable times, to enter into and upon the Flat or any part thereof, to view and examine the state and condition thereof and/or for the purpose of carrying out the service, repairs, upkeep, cleaning and maintenance of the Layout Project or any part thereof, including all drains, pipes, cables, wires, gutters and other fixtures, fittings, utilities, conveniences, amenities and facilities belonging, serving or appurtenant thereto, as also for the purpose of making, laying, installing and/or affixing additional, new and other fixtures, fittings, utilities, conveniences, amenities, facilities and services in, through, over or outside the Flat for the benefit of the Layout Project. The Purchaser shall not obstruct or hinder the Developer and/or the project management agency and/or their architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others, in carrying out their duties. The Purchaser shall rectify and make good all defects, and unauthorized changes within [15] days from the date of receipt of a written notice from the Developer in that regard. In case, the Purchaser fails to rectify the said defects within the said period of 15 days then the Purchaser shall be liable to pay fine/penalty as may be decided by the Developer in that regard. In case, the Purchaser fails to rectify the said defects within the said period of 15 days then the Purchaser shall be liable to pay fine/penalty as may be decided by the Developer ;
- (xiii) till the management of the Project is handed over to the Society, to allow the Developer, its surveyors and agents at all reasonable time to enter into or upon the Flat / Project to view and examine the state and condition thereof;
- (xiv) not to close or permit to be closed varandas or balconies of the Flat / Layout Project or change the external colour scheme or the pattern of the colour of the buildings comprised in the Layout Project; not to change the exterior elevation or the outlay of the buildings comprised in the Layout Project / Flat; not to install/construct/erect sinter tank/s or other water storage tank/s in the Flat and; not to affix/install any sign, name or display boards, or any hoardings or neon lights in, out or about the Flat, the Layout Project and/or in any part of the Project, without the prior written permission of the Developer and/or the Society, as the case may be;
- (xv) not to cover or enclose in any manner whatsoever, the open terrace/s, utility area/s, the open balcony/balconies or other open space/s (if any) forming a part of or

appurtenant to the Flat. If the Purchaser desires to affix/install grills to the windows of the Flat, or grill/s or safety door/s to the main door of the Flat, then the Purchaser shall obtain the prior written permission of the Developer and/or the Society, as the case may be, to do so and shall ensure that the designs and position thereof are strictly in accordance with the designs, specifications and permission given by the Developer and/or the Society, as the case may be, in that regard;

- (xvi) not to construct/errect any brick or masonry wall/partition/loft/mezzanine in the Flat or to make any other structural additions or alterations of a temporary or permanent nature therein;
- (xvii) not do or suffer to be done anything on the Layout Property/Project/Layout Project / Flat which would be forbidden or prohibited by the rules of the concerned government authorities. In the event, the Purchaser commits any acts or omissions in contravention to the above, the Purchaser alone shall be responsible and liable for all the consequences thereof to concerned authorities in addition to any penal action taken by the Developer in that behalf;
- (xviii) not to demand partition of the Purchaser interest in the Layout Property, it being expressly agreed, understood and confirmed by the Purchaser that the Purchaser's interest therein is impartible and not to demand any sub-division of the Layout Property or the layout project or the Project or any part thereof.
- (xix) not to hang clothes, garments or any other item or things from the balcony, windows or terrace or any other place appurtenant to the Layout Project/Project / Flat, save and except in the areas designated for the said purpose;
- (xx) not to keep flower-vase outside the Flat/Project on the parapet or chajja or in the common area of the Layout Project and the Project;
- (xxi) not to encroach upon or make use of any portion of the Project not agreed to be acquired by the Purchaser including but not limited to car parking area, common area , lifts, lobbies , basement etc ;
- (xxii) to co-operate and render all assistance and facilities to the Developer and to do and perform all acts, deeds, things and matters, as may be required by the Developer from time to time and at all times hereafter, including to sign and execute and admit execution of all necessary writings/documents as may be required by the Developer, within **[15]**(fifteen) days from receipt of the Developer's intimation in respect thereof

and to attend the Developer office in this regard, for enforcing and putting into complete effect the terms, conditions and provisions of this Agreement and all related or incidental documents and writings and so as to enable the Developer to carry out and complete the development of the Layout and Project and the contiguous, adjacent and adjoining lands in the manner that may be desired and deemed fit and as envisaged by the Developer in their sole and unfettered discretion, including as mentioned in this Agreement; and

- (xxiii) The Purchaser shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations of amendments thereof that may be made from time to time for protection and maintenance of the flats therein and for the observance and performance of the rules, regulations and bye-laws for the time being of the Concerned Local Authority and of the Government and other public bodies. The Purchaser shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the Flat and shall pay and contribute in accordance with the terms of this Agreement.
- (xxiv) Irrespective of dispute if any, arising between the Developer and the Purchaser and/or the Society all amounts, Contribution and deposits including amounts payable by the Purchaser to the Developer under this Agreement shall always be paid punctually by the Purchaser to the Developer and shall not be withheld by the Purchaser for any reasons whatsoever.

These covenants shall be binding and operative even after the formation of the Apex Body.

10. **OUTGOINGS:**

- 10.1. The Purchaser shall pay the Maintenance Deposit and other charges as mentioned in clause 3.3 hereinabove as and when demanded by the Developer. It is hereby agreed that the Maintenance Deposit is interest free and adjustable towards the other outgoing charges due from the Purchaser. In the event, if there is deficit in respect of provisional monthly contribution of maintenance during the Developer making payment of all the outgoings as mentioned above, the Purchaser shall forthwith on demand pay to the Developer his proportionate share to make up such deficit. The Purchaser undertakes to pay such provisional monthly contribution and thereafter such proportionate share of outgoings and charges regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever.

Failure on the part of the Purchaser to pay the monthly contribution within the stipulated time shall entitle the Developer to cut off the essential supply to the Flat. Such essential supply shall be restored only after the Purchaser shall have cleared all arrears as aforesaid. It is further herein specifically provided that, the Purchaser shall be entitled to the possession of the Flat on payment of entire consideration amount payable to the Developer by the Purchaser under the terms of this Agreement and further only after the Developer has received the occupation certificate from the concerned authorities in respect of the Flat. However, if the Purchaser desires to have possession of the Flat after the same is ready and fit for occupation, before the grant of the occupation certificate by the concerned authorities and provided the Purchaser has paid the entire consideration amount as per the terms of this Agreement, then the possession of the Flat shall be taken by the Purchaser at his own risk and costs. Further, in such an event the Purchaser shall be liable to pay the necessary enhanced charges/penalties that may be levied by the concerned authorities if the possession of the Flat is taken by the Purchaser before the grant of occupation certificate.

- 10.2. It is agreed that's save and except point no. [●] and [●] in respect of amounts mentioned in Clause [●], the Developer is not liable to render accounts, however for the amount collected under other heads, the Developer shall hand over the deposits or balance thereof, if any, to the Society as aforesaid. In the event of any additional amount becoming payable, the Purchaser shall forthwith on demand pay and deposit the difference to the Developer. The aforesaid amount/deposit shall not carry any interest.
- 10.3. The Purchaser hereby agrees to bear and pay any statutory dues including not limited to GST on any of the amounts collected by the Developer as set out in Clause [3.3] hereto.

11. **INTEREST:**

Without prejudice to the Developer's other rights under this Agreement and/or in law, the Purchaser agrees to pay to the Developer an interest at such rate as may be prescribed under the Rules on all the amounts which become due and payable by the Purchaser to the Developer under the terms of this Agreement from the date the said amount is payable by the Purchaser to the Developer until the date such outstanding amount is received by the Developer.

12. **FSI OF THE PROJECT AND DEVELOPMENT POTENTIAL OF THE LAYOUT PROJECT**

- 12.1. In this agreement, the word Floor Space Index (F.S.I.) or Floor Area Ratio (F.A.R) shall have the same meaning as understood by the Planning Authority under its relevant building regulations or byelaws. The Developer shall be entitled to float the F.S.I. of the Layout Property/Layout Project/Project for carrying out any permissible construction in the Layout Project.
- 12.2. The Purchaser hereby agrees, accepts and confirms that the Developer proposes to develop the Layout Property (by utilization of the full development potential) and develop the same in phase-wise manner in the manner more particularly detailed at Recital mentioned hereinabove and as depicted in the layout plans, proformas and specifications at **Annexure “__”** hereto constituting the proposed layout plan of the Layout Property and the Purchaser has agreed to purchase the Flat based on the unfettered and vested rights of the Developer in this regard.
- 12.3. The Developer shall be entitled to and authorized to utilize the entire permissible FSI/FAR in respect of the Layout Property/the Layout Project/ Project for the construction of any building or phase or part thereof in the Layout Project. The Developer shall be entitled to float the F.S.I. of the Layout Property/Layout Project/Project for carrying out any permissible construction in the Layout Project. The Purchaser hereby gives his specific irrevocable consent for the same.
- 12.4. If any portion of the Layout Property is being required by any concerned authorities, than the Developer alone shall be entitled to get the compensation in the form of additional FSI for the same. In such event the Developer shall be absolutely entitled to utilize such additional FSI on the Layout Property or part thereof. The Developer shall be entitled to use the same either by way of construction of new building or extension of any of the building/s in the Layout Property. The Purchaser has hereby given his irrevocable consent for the same and for the revision of the layout and the building plans of the Layout Project/Project. The Developer shall be absolutely entitled to sell/convey/transfer the units constructed out of such compensatory FSI to any intending purchasers of its choice for consideration, who will be admitted as the member of the concern society out of the member societies without payment of any premium or transfer fees to the concerned Society. If the concerned authorities or the local authority refuses to grant such compensatory FSI, then the Developer shall be absolutely entitled to receive the monetary compensation for the same prior to the execution and registration of the final conveyance in favour of the Apex Body.
- 12.5. In the event of grant of additional FSI/FAR by the competent authority as a result of including but not limited to addition of extra land to Layout Property, increase in FSI

/FAR, paid/premium FSI/FAR, fungible FSI/FAR, purchase of TDR, additional FSI as compensation, in such event the Developer shall be absolutely entitled to utilize such additional FSI/FAR on the Layout Property or part thereof either by way of construction of new building or extension of any of the building/s/phase/s in the Layout Project/Project. The Purchaser has hereby given his irrevocable consent for the same and shall not object to the utilization of the additional FSI/FAR by way of construction of new building or extension of any of the existing buildings.

13. **DEFECT LIABILITY**

13.1. If within a period of 5 (five) years from the date of handing over the Flat to the Purchaser, the Purchaser brings to the notice of the Developer any structural defect in the Flat or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Developer at its own cost and in case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive from the Developer, compensation for such defect in the manner as provided under the ACT. Provided, however that the Purchaser shall not carry out alterations of whatsoever nature in the Flat or in the fittings therein, in particular it is hereby agreed that the Purchaser shall not make any alterations in any of the fittings, pipes, water supply connections or any of the erection (including Flooring) in the Toilets/ Kitchen as this may result in seepage of the water. If any of such works are carried out without the written consent of the Developer, the defect liability automatically shall become void.

13.2. It is clarified that the liability of the Developer under this clause shall not extend to:

13.2.1. any such defects if the same have been caused by reason of the default and/or negligence of the Purchaser and/or any other Purchasers in the Flat/Project/Layout Project (including the family members, servants, occupants, licensees of such Purchasers) i.e. against the guidelines, precautions, warranties, warnings on the products, provided by the Developer/ Utility Providers for the Project/ Layout Project.

13.2.2. defects caused by normal wear and tear, abnormal fluctuations in the temperatures, abnormal heavy rains, vagaries of nature; negligent use of the Flat or the fixtures or fittings provided therein. Defects in fittings and fixtures are not included therein and are subject to individual warranties provided by the manufacturers of such fittings and fixtures in this regard.

14. **FORMATION OF THE SOCIETY AND OTHER SOCIETIES:**

14.1 The Developer has informed the Purchaser that the Developer shall at its discretion

either form 1 (one) society for Building No. 8 and 9 or (one) society for each Building.

- 14.2 It is hereby agreed that the Developer shall submit an application to the competent authorities to form a co-operative housing society to comprise solely of the Purchaser and other Purchasers of units/premises/flats in the building/s, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with the Act.
- 14.3 The Purchaser shall, along with other Purchasers of premises/units/flats in the building/s, join in forming and registering a co-operative housing society under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules thereunder and in accordance with the provisions of the Act, in respect of the building/s in which the Purchasers of the Flat alone shall be joined as members (“the Society”).
- 14.4 For this purpose, the Purchaser shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the Society and for becoming a member thereof, including the bye-laws of the Society and shall duly fill in, sign and return to the Developer within 7 (seven) days of the same being made available to the Purchaser, so as to enable the Developer to register the Society. No objection shall be taken by the Purchaser if any changes or modifications are made in the draft/final bye-laws of the Society, as may be required by the Registrar of Co-operative Societies or any other Competent Authority.
- 14.5 The name of the Society shall be solely decided by the Developer. The Developer shall be entitled to and may change the name of the Society once or more than once on or before obtaining completion certificate for the Layout Project. However, the name of the said Building/s shall not be changed by the Society or the Apex Body without written consent of the Developer.
- 14.6 The Society shall admit all purchasers of units and premises / flats of the Layout Project as members, in accordance with its bye-laws.
- 14.7 The Developer may sell, transfer or assign all their rights, title and interest in respect of the unsold units/flats in the Layout Project /Project but without in any manner affecting the Purchaser’s rights. The Purchaser/s hereby irrevocably and unconditionally declare/s, agree/s, undertake/s, covenant/s, confirm/s and assure/s that it shall not raise objection to the aforesaid right of the Developer in any manner;

- 14.8 The Developer shall be entitled, but not obliged to, join as a member of the Society in respect of unsold flats/units in the Layout Project /Project, if any.
- 14.9 Post execution of the Conveyance of the structures comprised in the Layout Project in favour of the Society, the Society shall be responsible for the operation and management and/or supervision of the Layout Project, and the Purchaser shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.
- 14.10 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society and/or Other Societies and/or Apex Body (if any), including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the respective Society/Other Societies/Apex Body and their respective members/intended members including the Purchaser, as the case may be, and the Developer shall not be liable toward the same.

15. **CONVEYANCE TO THE SOCIETY AND OTHER SOCIETIES**

- 15.1 Within 12 months from the date of issuance of the Full Occupation Certificate with respect to the Layout Project, the structures comprised in the Layout Project shall be conveyed to the Society vide a registered indenture of conveyance, provided however that the basements, podium and stilts shall be retained by the Developer and shall not be conveyed to the Society at this stage and the same shall be conveyed at a later stage upon completion of the Layout Project in accordance with this Agreement.
- 15.2 The Society shall be required to join in execution and registration of the Society Conveyance. The costs, expenses, charges, levies and taxes on the Society Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Society alone. Post the Society Conveyance, the Society shall be responsible for the operation and management and/or supervision of the Project including any common areas facilities and amenities and the Developer shall not be responsible for the same.
- 15.3 The Developer shall be entitled to sell, transfer or assign all their rights, title and interest in respect of the unsold Units of the Real Estate Project but without in any manner affecting the Purchaser's rights.

16. **FORMATION OF THE APEX BODY:**

16.1 In the event, the Developer decides to form different societies for each building, upon utilization of all FSI/TDR available in respect of the Layout Property by constructing any buildings/additional floors in the Project, and obtainment of the Occupation Certificate thereof, the Developer shall submit application/s to the competent authorities to form an association of the Society and other Societies, under applicable law ("**Apex Body**").

16.2 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Apex Body, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the Apex Body and its members/intended members, and the Developer shall not be liable toward the same.

16.3 The Purchaser hereby agrees that he shall not raise any objection for the formation of the Apex Body and execute and sign all necessary forms on behalf of the Society so as to ensure that the Society becomes the member of the Apex Body.

17. **CONVEYANCE OF THE LAYOUT PROPERTY TO THE APEX BODY**

17.1. In the event, the Developer forms an Apex Body, then within a period of 12 (Twelve) months of registration of the Apex Body, the Developer and Apex Body shall execute and register an Indenture of Conveyance whereby the Developer shall convey all its right, title and interest in the Layout Property and in all areas, spaces, common areas, facilities and amenities in the Layout Property that are not already conveyed to the Society/Other Societies, in favour of the Apex Body.

17.2. In the event, the Developer does not form an Apex Body, then within a period of 12 (Twelve) months of complete utilization of all FSI/TDR available in respect of the Layout Property by constructing any buildings/additional floors in the Project, and obtainment of the Occupation Certificate thereof, the Developer and Society shall execute and register an Indenture of Conveyance whereby the Developer shall convey all its right, title and interest in the Layout Property and in all areas, spaces, common areas, facilities and amenities in the Layout Property that are not already conveyed to the Society earlier, in favour of the Society.

17.3. The Apex Body/Society shall be required to join in execution and registration of the Final Conveyance. The costs, expenses, charges, levies and taxes on the Final

Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be borne and paid by the Apex Body/Society alone. Post the Final Conveyance, the Apex Body/Society shall be responsible for the operation and management and/or supervision of the Layout Property including any common areas facilities and amenities and the Developer shall not be responsible for the same.

18. MORTGAGES

18.1. The Purchaser/s hereby declare/s and confirm/s that the Developer has prior to the execution hereof, specifically informed the Purchaser/s that:

18.1.1. The Developer has (as disclosed herein and the Title Certificate) /may have in future an arrangement with certain Banks and Financial Institutions (hereinafter collectively referred to as "**the said Banks**"), under which the said Banks have granted/ would grant a line of credit to the Developer to facilitate development of the Layout Project/Project and the projects proposed to be undertaken and carried on by Developer on the Layout Layout Property, and as security for repayment of loans which have been /may be advanced to the Developer by the said Bank, the Developer has created/ may create, cause to be created mortgages/charges on the Layout Property including the Layout Project /Project and construction thereon in favour of the said Banks created in favour of the said Banks.

18.1.2. The title deeds relating to Layout Property/Layout Project have been/ have to be deposited with the said Bank as security for repayment of loans advanced hereafter by the said Banks to the Developer under the said line of credit.

18.1.3. The Developer specifically reserves its right to offer the Layout Property along with the construction thereon or any part thereof, including but not limited to the Layout Project/Project and all the residuary right, title and interest in the Flat to be constructed on the Layout Project/Project, as security (including by way of a mortgage or charge or hypothecation of receivables of allotted units being the installments of purchase price together with interest and other charges payable thereon) to any other credit/financial institution, bank or other person/body, who has advanced or may hereafter advance credit, finance or loans to the Developer, and the Purchaser/s has/have given and granted his/her/their/its specific and unqualified consent and permission to the Developer for doing the same without any further reference to the Purchaser.

18.1.4. The Purchaser/s hereby irrevocably and unconditionally declare/s, agree/s,

undertake/s, covenant/s, confirm/s and assure/s that he/she/they/it shall, if and whenever requested by the Developer hereafter in this regard, and within 7 (seven) days of receiving the Developer's written intimation in this regard, sign, execute and give to the Developer, and in such form as may be desired by the Developer, any letter or other document recording his/her/their/its specific, full, free and unqualified consent and permission for the Developer offering and giving the Layout Property and/or the Layout Project/Project proposed to be constructed on the Layout Property and/or Layout Project/Project by the Developer, as security (save and except the Flat) in the manner mentioned hereinabove. It is expressly clarified, agreed and understood that strict compliance of this condition on the part of the Purchaser/s shall be of the essence of this Agreement, and that on the basis of the declaration, agreement, undertaking, covenant, confirmation and assurance made/given by the Purchaser/s herein, the Developer has entered into this Agreement.

- 18.1.5. The Purchaser hereby acknowledges that the mortgagee / proposed mortgagee shall have all rights of a lender under law and hereby gives his irrevocable consent to the mortgagee / proposed mortgagee to exercise his rights under law including appointing a new Developer in place and in stead of the Developer.

19. **ENTIRE AGREEMENT**

This Agreement and all annexures as incorporated into this Agreement by reference, constitute the entire agreement between the parties hereto and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Developer, any agent, employee or representative of the Developer or any other person including, without limitation, arising out of any marketing material including sales brochures, models, photographs, videos, illustrations, provided to the Purchaser or made available for the Purchaser's viewing. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any previous agreements concerning the Flat between the parties hereto. The invalidity of any term, conditions or stipulation of this Agreement shall not affect the validity of the remaining terms, conditions or stipulations of this Agreement or the validity of the Agreement itself.

20. **RIGHT TO AMEND**

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

21. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/SUBSEQUENT PURCHASERS**

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Purchasers of the Flat, in case of a transfer, as the said obligations go along with the Flat, for all intents and purposes.

22. **SEVERABILITY**

The invalidity, illegality or unenforceability of any one or more provision of this Agreement, shall not affect the validity or enforceability of the other provisions, if separately enforceable. If for any reason whatsoever any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Parties will negotiate in good faith to agree on one or more provisions to be substituted therefore, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

23. **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.

24. **NOTICES**

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

_____ Name of the Purchaser

_____ (Purchasers's Address)

Notified Email ID: _____

M/s. _____ Developer Name

_____ (Developer Address)

It shall be the duty of the Purchaser and the Developer 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 Developer or the Purchaser, as the case may be.

25. **JOINT PURCHASERS**

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

26. **WAIVER**

The delay or indulgence on the part of the Developer in enforcing any of the terms hereof, or any forbearance or giving of time shall not be construed as waiver on their part of any breach or non-compliance of any other terms and conditions hereof by the Purchaser nor shall the same in any manner prejudice any of the Developer's rights hereunder or otherwise under law.

27. **STAMP DUTY AND REGISTRATION CHARGES:**

The charges towards stamp duty fees and registration charges of this Agreement shall be borne by the Purchaser alone.

28. **DISPUTE RESOLUTION:**

28.1. If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof and the Parties shall endeavor to resolve the same by mutual discussions and agreement.

28.2. All other disputes or differences whatsoever which does not fall within the purview of the ACT shall at any time hereafter (whether during the continuance of this Agreement or upon or after its discharge or determination) arise between the parties hereto or their respective heirs, legal representatives, successors-in-title, transferees and assigns (as the case may be), touching or concerning this Agreement or its construction or effect, or as to the rights, duties, obligations, responsibilities or liabilities of the parties

hereto or any of them, under or by virtue of this Agreement or otherwise, or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Agreement, shall be referred to arbitration in accordance with and subject to the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. The reference shall be made to only one arbitrator nominated by the Developer. The award of the arbitrator shall be final and binding on the parties to the reference. The arbitration proceedings shall be held in Mumbai only. The proceedings shall be conducted in English language.

28.3. This Agreement shall always be subject to the provisions of the Act and rules made thereunder and or any other law for the time being in force.

29. **PAN:**

The permanent account number details of the Parties are as follows:

NAME OF THE PARTY	PERMANENT ACCOUNT NUMBER DETAILS
Developer -	
Purchaser-	

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for Sale at _____ (city/town name) in the presence of attesting witness, signing as such on the day first above written.

SIGNED AND DELIVERED)
 by the within named the Developer)
 through its Constituted Attorney / Authorised Signatory)
Mr. [●])
 in the presence of)

1.

2.

SIGNED AND DELIVERED)
 by the within named the Purchaser/s)
Mr./Mrs./Messrs. [●] in the presence of)

1.

2.

Receipt

Received on or before the execution of these presents of and from the within named Purchaser the sum of Rs. [●]/- (Rupees [●] only).

We Say Received:

(Developer)

Authorized Signatory

Witnesses:

1.

2.

LIST OF ANNEXURES

- (i) Copy of the layout Plan, Typical Floor Plan and; Copy of Power of Attorney and Declaration (If required), as annexed as **Annexure "A"** hereto;
- (ii) Copy of Commencement Certificate, as annexed as **"Annexure B"** hereto;
- (iii) Copy of the Certificate of Title, as annexed as **Annexure "C"** hereto;
- (iv) Copy of Property Card and Copy of 7/12 Extract, as annexed as **"Annexure D"** hereto
- (v) The common areas, facilities and amenities in the Layout Project that may be usable by the Purchaser and are listed in the **Annexure "E"** hereto (**"Amenities"**); and
- (vi) Specifications, fixtures, fittings, facilities and amenities of the flat/shop/unit to be purchased by the Purchaser in the Project, as annexed as **Annexure "F"** hereto.