

## AGREEMENT FOR SALE

This Agreement ("**this Agreement**") made at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand and Twenty Four;

### **AMONGST**

**KEYBLUE REALTORS PRIVATE LIMITED**, a company incorporated and registered under the provisions of the Companies Act, 2013, having its registered office at 702, Natraj, MV Road Junction, Western Express Highway, Andheri (East), Mumbai – 400069 hereinafter referred to as "**Promoter 1**" (which expression shall unless repugnant to the context thereof shall be deemed to mean and include its successors and assigns) of the **First Part**;

### **AND**

**MR. VAIBHAV GANPAT GAIKWAD**, an adult, Indian inhabitant residing at Vaibhav Niwas, Tisgaon Naka, Tisgaon Naka, Puna Link Road, behind Gorakhnath Mandir, Tisgaon, Kalyan East District Thane 421306 hereinafter referred to as "**Owner 1**" (which expression shall unless repugnant to the context thereof shall be deemed to mean and include its successors and assigns) of the **Second Part**;

### **AND**

**MR. BHAGWATI HIRALAL JAIN**, an adult, Indian inhabitant residing at 1101, Earth Pillar, Sadashiv Lane, Khadilkar Lane, VP Road, Girgaon, Mumbai, 400 004 hereinafter referred to as "**Owner 2**" (which expression shall unless repugnant to the context thereof shall be deemed to mean and include its successors and assigns) of the **Third Part**;

### **AND**

**MR. RAKESH HIRALAL JAIN**, an adult, Indian inhabitant residing at Vandana Apartment, 7<sup>th</sup> Floor, Room No. 701, Kranti Veer Rajguru Marg, Borbhat Lane, Girgaon, Mumbai 400 004 hereinafter referred to as "**Owner 3**" (which expression shall unless repugnant to the context thereof shall be deemed to mean and include its successors and assigns) of the **Fourth Part**;

### **AND**

(.....) having his/her/their/its registered office/address at .....hereinafter referred to as "**the Allottee/s**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include in case of

an individual his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the co-parcenary and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and in case of a body corporate/company its successors and permitted assigns) of the **Fifth Part**.

The Owner 1, Owner 2 and Owner 3 are hereinafter collectively referred to as "**Promoter 2**". The Promoter 1 and the Promoter 2 are hereinafter collectively referred to as the "**the Promoters**". The Promoters and the Allottee/s are hereinafter collectively referred to as "**the Parties**" and individually as a "**Party**".

**WHEREAS:**

- A. The Promoter 2 is the absolute owner of and seized and possessed of and otherwise well and sufficiently entitled to all those pieces and parcels of contiguous land comprising of (i) Survey No. 26/2/2 admeasuring 11,700 square meters, (ii) Survey No. 26/2/3 admeasuring 11,480 square meters, (iii) Survey No. 27/1/A admeasuring 8,020 square meters, (iv) Survey No. 27/1/B admeasuring 8,100 square meters, and, (v) Survey No. 2a7/1/C admeasuring 8,100 square meters, totally admeasuring approximately 11.72 acres (equivalent to 47,400 square meters), all of Village Bhal, Taluka Ambarnath within the limits of the Kalyan Dombivali Municipal Corporation ("**said Land**"). The said Land is more particularly described in the **First Schedule** hereunder written and is shown washed in red colour on the plan annexed hereto and marked as **Annexure "A"**.
- B. By and under a Development Agreement dated 29<sup>th</sup> December 2022 ("**Development Agreement**") executed by and between the Promoter 1 and the Promoter 2 and registered with the Office of Sub-registrar of Assurances at Serial No. UHN-215529 of 2022, the Promoter 2 has granted development rights with respect to the said Land in favour of the Promoter 1, in the manner as set out therein.
- C. By and under a Power of Attorney dated 29<sup>th</sup> September 2022 ("**the Power of Attorney**") and registered with the Office of Sub-registrar of Assurances at Serial No. UHN-215532 of 2022, the Promoter 2 has granted various powers and authorities in favour of the Promoter 1 with respect to the development of the said Land, as set out therein.
- D. In terms of the Development Agreement, the Promoters are in joint possession of the said Land.

E. The Promoters are now developing the said Land in a phase wise manner as follows:-

(a) **Phase I** - On a portion of the said Land admeasuring \_\_\_\_ square meters ("**Phase I Land**") 4 (four) building(s) viz. Wings \_\_\_\_ to be constructed by utilizing such FSI as permissible together with amenities to be provided therein for residential, retail and such other users in accordance with law and as may be permissible in law and demarcated with \_\_\_\_ colour on the plan annexed hereto and marked as **Annexure "A"**.

(b) **Phase II** - On a portion of the said Land admeasuring \_\_\_\_ square meters 3 (three) building(s) viz. Wings \_\_\_\_ to be constructed by utilizing such FSI as permissible together with amenities to be provided therein; for residential, retail and such other users in accordance with and as may be permissible in law and demarcated with \_\_\_\_ colour on the plan annexed hereto and marked as **Annexure "A"**.

F. The development of the said Land in Phase I and Phase II is collectively hereinafter referred to as the "**Whole Project**". The principal and material aspects of the development of the Project (defined below), are briefly stated below:

(a) As part of Phase I of the Whole Project and on a portion of the Phase I Land admeasuring ("**Project Land**"), the Promoters propose to develop a building comprising of \_\_\_\_ number of units from \_\_\_\_ floor to \_\_\_\_ floor for residential use ("**said Building**") and forming part of the Phase I Buildings, in accordance with the plans approved/to be approved by the MCGM/ competent authority.

(b) The name of the Project (defined below) shall at all times be known as "**Rustomjee Urban Woods – Wing A**".

(c) Total FSI of \_\_\_\_\_ square metres has been proposed for consumption in the construction and development of the Project (defined below) of which FSI of \_\_\_\_\_ square metres has been sanctioned.

(d) The Promoters will develop certain common areas and amenities as part of the Whole Project. The common areas and amenities provided in the Whole Project for the benefit, use and access of the allottees of the Whole Project are listed in the **Second Schedule** hereunder written ("**Project Common Areas and Amenities**"). The Allottees of the Whole Project shall also be entitled to the Project Common Areas and Amenities.

- (e) The Promoters have registered the said Building along with the Project Common Areas and Amenities (collectively referred to as the **"Project"** / **"Real Estate Project"**) as a real estate project with the Maharashtra Real Estate Regulatory Authority (**"Authority"**), under the provisions of the Real Estate (Regulation and Development) Act, 2016 (**"RERA"**) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (**"RERA Rules"**). The Authority has duly issued the Certificate of Registration bearing no. [●] dated [●] (**"RERA Certificate"**) for the Real Estate Project. Copy of the aforesaid certificate is annexed hereto as **Annexure "B"**.
- (f) The MCGM/competent authority has sanctioned/ approved the building plans and has issued the Intimation of Disapproval (**"IOD"**) bearing No. \_\_\_\_\_ dated \_\_\_\_\_ and has also issued a Commencement Certificate (**"CC"**) bearing No. \_\_\_\_\_ dated \_\_\_\_\_. Copies of the IOD and CC are annexed hereto and marked **Annexure "C"** and **Annexure "D"** respectively. The Promoters shall obtain the balance approvals from the competent authorities from time to time, so as to obtain completion certificate or occupancy certificate.
- G. By virtue of the documents specified hereinabove and the approvals / permissions obtained / to be obtained by the Promoters in respect of the said Land, the Promoters has rights and is entitled to sell the units comprised in the Whole Project and to enter into this Agreement with the Allottee/s and receive the Sale Consideration (as defined below) in terms hereof.
- H. On demand from the Allottee/s, the Promoter has given inspection to the Allottee/s of all the documents of title relating to the said Land and the plans, designs and specifications prepared by the Promoter's Architects Messrs \_\_\_\_\_.
- I. The authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Promoters, authenticated copies of Property Card showing the nature of the title of the Promoters to the said Land on which the Units are constructed or are to be constructed have been annexed hereto and marked as **Annexure "E" and "F"**, respectively.
- J. The authenticated copies of the plans of the said Land as approved by the concerned local authority have been annexed hereto and marked as **Annexure "G"**.
- K. The authenticated copies of the plans of the said Land as proposed by the Promoters and according to which the construction of the said Building and open

spaces are proposed to be provided for on the said Land have been annexed hereto and marked as **Annexure “H”**.

- L. The Allottee/s has, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by his/her/its Advocates and Planning and Architectural consultants. The Allottee/s has agreed and consented to the development of the Real Estate Project. The Allottee has also examined all documents recited hereinabove and the documents and information uploaded by the Promoter on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects.
- M. The Promoters have entered into a standard agreement with an Architect registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architects. The Promoters have appointed a Structural Engineer for the preparation of the structural design and drawings of the Real Estate Project and the Promoters accept the professional supervision of the Architect and the Structural Engineer till the completion of the Whole Project.
- N. The Promoters shall accordingly undertake construction of the said Building in accordance with the said proposed plans.
- O. The Allottee/s has applied to the Promoters for acquiring unit/s in the Real Estate Project, more particularly described in the **Third Schedule** hereunder written (hereinafter referred to as the “**said Unit**”). The carpet area of the said Unit is set out in the Third Schedule. The term “carpet area” means the net usable floor area of a unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Unit for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said Unit for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the unit.
- P. The Promoters have agreed to transfer to the Allottee/s and the Allottee/s has agreed to acquire from the Promoters, the said Unit for consideration as set out in the **Fourth Schedule (“Sale Consideration”)** hereunder written and upon the terms and conditions mentioned in this Agreement.
- Q. The Promoters are executing this Agreement with respect to the said Unit with the Allottee/s, being in fact these presents and also registering the said Agreement under the Registration Act, 1908 to record the terms and conditions of the transaction.
- R. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees

to transfer and the Allottee/s hereby agrees to acquire the said Unit, in the manner set out hereinbelow.

S. The copies of the following are annexed hereto as follows:

Annexure	Description
Annexure “A”	Plan of the said Land
Annexure “B”	RERA Certificate
Annexure “C”	Intimation of Disapproval dated _____
Annexure “D”	Commencement Certificate dated _____
Annexure “E”	Certificate of Title issued by the advocate of the Promoters
Annexure “F”	Property Register Card of the said Land
Annexure “G”	Plan of the said Land approved by concerned local authority
Annexure “H”	Plan of the said Land proposed by the Promoters
Annexure “I”	Floor Plan of the said Unit
Annexure “J”	List of internal fixtures, fittings and specifications of the said Unit

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

**1. Acquisition of the said Unit and Sale Consideration:**

1.1 In accordance with the terms of the Development Agreement and the plans, designs and specifications as approved by the concerned local authority from time to time, the Promoters shall construct the Real Estate Project known as **“Rustomjee Urban Woods – Wing A”**. The Project shall have the description as set out in this Agreement.

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

1.2 The Allottee/s hereby agree/s to purchase from the Promoters and the Promoters hereby agrees to transfer to the Allottee/s the said Unit, more particularly set out in the Third Schedule hereinunder written and as shown in the floor plan hereto annexed and marked as **Annexure "I"**, for the Sale Consideration, as set out in the Fourth Schedule. The internal fixtures, fittings and specifications of the said Unit are detailed and annexed and marked in **Annexure "J"** hereto.

1.3 In addition to the carpet area of the said Unit, there are certain constructed areas such as balcony, and utility areas appurtenant to the said Unit and shown in blue colour hatch lines on the plan annexed hereto and marked as Annexure "I" (hereinafter referred to as "**the Additional Areas**"). The Additional Areas shall be exclusive to the said Unit and shall be limited common areas and facilities.

1.4 The Promoters have agreed to provide for the exclusive use of the Allottee/s with the said Unit, car parking space located in the basement of the said Building (hereinafter referred to as "**said Car Parking Space**"). The Allottee/s agrees and acknowledges that:

- (i) The said Car Parking Space is provided for exclusive use by the Allottee/s. The Allottee/s will be bound to abide by the rules and regulations as may be framed with regards to the said Car Parking Space by the Promoters and shall pay such outgoings in respect of the said Car Parking Space as may be levied by the Promoters.
- (ii) The Promoters shall identify and allocate the said Car Parking Space simultaneously with offering possession of the said Unit. The decision of the Promoters with respect to such identification and allocation of the said Car Parking Space shall be final and binding on the Allottee/s and the Allottee/s hereby gives his/ her irrevocable consent for the same and undertakes not to dispute such allocation, the size, location and type of arrangement for any reason whatsoever at any time in future.
- (iii) The Allottee/s undertakes not to sell/transfer/lease or give on license or in any other manner part with the said Car Parking Space allotted to him/her. The rights of the Allottee/s in respect of the said Car Parking Space shall be co-extensive and co-terminus along with this Agreement. The Allottee/s agrees that unauthorized use of the Car Parking Space will tantamount to a material breach of the terms of this Agreement. For such breach, the Promoter shall have right inter-alia, to levy such penalty or take such action as they may deem fit.
- (iv) The Allottee/s undertake/s to pay such maintenance charges in respect of the said Car Parking Space as may be decided by the Promoter or Association as the case maybe, from time to time.

- 1.5 The Allottee/s has paid on or before execution of this Agreement part payment of the Sale Consideration as advance payment, details whereof are mentioned in the receipt attached hereto. The Allottee/s hereby agree/s to pay the balance Sale Consideration in the manner as more particularly mentioned in the **Fourth Schedule** hereunder written.
- 1.6 The Promoters have agreed to sell to the Allottee/s and the Allottee/s has / have agreed to purchase from the Promoters the said Unit on the basis of the carpet area only and the Sale Consideration agreed to be paid by the Allottee/s to the Promoters is agreed on the basis of the carpet area of the said Unit.
- 1.7 The Promoters shall issue demand and tax invoice to the Allottee/s intimating the Allottee/s about the stage-wise payment towards Sale Consideration due as detailed under Fourth Schedule (the payment at each stage is individually referred to as "**the Instalment**" and collectively referred to as "**the Instalments**"). The Allottee/s shall be bound and obligated to pay to the Promoters, each Instalment within 7 (seven) days of the Promoters making a demand for the payment of the Instalment, time being the essence of the contract.
- 1.8 The payment of the Sale Consideration and Other Charges (as defined below), taxes, maintenance and outgoings by the Allottee/s in accordance with the provisions of this Agreement, is on the basis of the sale and is one of the principal, material and fundamental terms of this Agreement (time being the essence). The Promoters have agreed to allot and transfer the said Unit to the Allottee/s at the Sale Consideration inter-alia because of the Allottee/s having agreed to pay the Sale Consideration and Other Charges (as defined below), taxes, maintenance and outgoings in accordance with this Agreement.
- 1.9 The Sale Consideration excludes all costs, charges and expenses including but not limited to stamp duty, registration charges and expenses incidental thereto, maintenance and outgoing charges with respect to said Unit and the Project Common Areas and Amenities Second Schedule. The Allottee/s / the other allottees of the Real Estate Project are liable to bear and pay the Other Charges as set out in the **Part A** and the **Part B** of the **Fifth Schedule** within 7 (seven) days from issue of the demand letter from the Promoters in that regard. The Other Charges are tentative and subject to finalization on or before handing over possession of the said Unit. The changes, if any, in the Other Charges as set out in the Part A and the Part B of the Fifth Schedule shall be intimated by the Promoters to the Allottee/s on or before handing over possession of the said Unit to the Allottee/s. The heads of the Other Charges as set out in the Part A and the Part B of the Fifth Schedule are only indicative and not exhaustive and the Allottee/s agrees to pay such other charges/amounts or such increase in the Other Charges as the Promoters may indicate to the Allottee/s, without any delay or demur. The Allottee/s irrevocably and unconditionally agree/s to pay the Other Charges and



has understood and accepted that the payment of Other Charges shall be a precondition for handing over possession of the said Unit.

1.10 The Allottee/s assure(s) the Promoters that the tax, Other Charges, and any other amounts mentioned in this Agreement shall be paid within a period of 15 (fifteen) days from the date of the demand letter without default, time being of the essence.

1.11 The Sale Consideration and the Other Charges above excludes taxes including but not limited to Goods and Service Tax, Property Tax, Swatch Bharat Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Real Estate Project and/or the said Unit and/or this Agreement. All the aforesaid taxes shall be borne and paid by the Allottee/s alone and the Promoters shall not be liable to bear or pay the same or any part thereof. It is clarified that all such taxes, levies, duties, cesses (whether applicable / payable now or which may become applicable / payable in future) and all other applicable indirect and direct taxes, duties and impositions levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Unit and/or the said Car Parking Space, shall be borne and paid by the Allottee/s alone and the Promoters shall not be liable to bear or pay the same or any part thereof.

1.12 The Sale Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority, local bodies/government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s.

1.13 The Allottee/s agree/s that the calculation of carpet area of the said Unit is based upon the plans approved by the governmental authority and the same may undergo variation at the time of completion of construction of the said Unit, on account of construction/planning related exigencies. The Allottee/s agree/s not to object to any such change and agrees not to demand cancellation or termination of this Agreement or refund of any money paid hereunder save and except as mentioned herein below. The Promoters shall confirm the final carpet area of the said Unit that has been allotted to the Allottee/s after the construction of the said Unit, is completed and the occupancy certificate for the same has been granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of +/- 3% (plus or minus three percent). The consideration payable for the variation in carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit

then Promoters shall refund the proportionate excess money paid by the Allottee/s on the date of handing over possession of the said Unit. If there is any increase in the carpet area allotted to the Allottee/s, the Promoters shall demand proportionate additional Sale Consideration and Other Charges taxes, maintenance and outgoings from the Allottee/s and the same shall be payable by the Allottee/s on or prior to the date of handing over possession of the said Unit. If there is any delay in payment of the aforesaid proportionate excess money payable by the Allottee/s to the Promoters from the date of demand thereof, the Allottee/s shall, without prejudice to other rights of the Promoters, pay the same to the Promoters with interest being levied at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon or such rate of interest as may be prescribed by law ("**Interest**") for the delayed period. Failure by the Allottee/s to make payments shall amount to a "default" and the Allottee/s shall be liable for consequences of default or breach in terms of this Agreement. After the possession of the said Unit is handed over to the Allottee/s, the Allottee/s shall have no dispute or claim of whatsoever nature with regard to the said Unit or otherwise against the Promoters.

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

- 1.15 All payments shall be made by way of demand drafts / pay orders / account payee cheques / RTGS / ECS / NEFT or any other instrument drawn in favour of / to the account of Promoter 1 set out in the **Second Schedule** hereunder written. In case of any financing arrangement entered by the Allottee/s with any bank/financial institution with respect to the acquisition of the said Unit, the Allottee/s undertakes to direct and ensure that such bank/financial institution disburse / pay all such amounts due and payable to the Promoters through RTGS / ECS / NEFT / account payee cheque / demand draft / pay order drawn in favour of / to the account of the Promoters more particularly mentioned in the **Third Schedule** hereunder written. Any payments made in favour of / to any other account other than as mentioned in the Third Schedule shall not be treated as payment towards Sale Consideration in respect of the said Unit. The Promoter 1 shall be entitled to change the account (as set out in the Third Schedule) by giving a written notice to the Allottee/s to that effect in which case the payments of the amounts under this Agreement shall be made by the Allottee/s and / or the aforesaid bank/financial institution in such new account. If any of the payment cheques/banker's cheque or any other payment instructions of/by the Allottee/s is/are not honoured for any reason whatsoever, the Promoter 1 may, at its sole discretion, without prejudice to its other rights, charge a payment dishonour charge of INR. 5,000/- (Indian Rupees Five Thousand Only) for dishonour of a particular payment instruction for the first instance and for the second instance the same would be INR 10,000/- (Indian Rupees Ten Thousand

Only) in addition to the Interest. Thereafter no cheque will be accepted, and payments shall be accepted through bank demand draft(s)/NEFT/RTGS only. This is without prejudice to the right of the Promoters to charge Interest for delay and/or to terminate this Agreement as breach on the part of the Allottee/s.

1.16 Further, the Allottee/s or the financial institution making payment of Sale Consideration or part thereof is responsible to deduct tax by way of Tax Deducted at Source (TDS) under section 194-IA of the Income Tax Act, 1961 at the rate applicable from time to time and deposit the same to the credit of Central Government and shall issue TDS Certificate(s) in favour of Promoter 1 in the prescribed Form 16B for the same, within the statutory period. In the event of any error committed by the Allottee/s / financial institution while deducting TDS or in e-filing, the same shall be rectified by the Allottee/s / financial institution within a period of 30 (thirty) days from the said error being brought to the Allottee/s / financial institution's notice. The credit for the TDS amount deposited by the Allottee/s / financial institution will be given to the Allottee/s only upon receipt of the original TDS certificate and only if the amount mentioned therein matches with the amount appearing on the Income Tax Department website. In the event, the Allottee/s fails to produce the original TDS certificates for all the payments made by the Allottee/s at the time of handing over possession of the said Unit or within the time prescribed in the Possession Notice (defined below), whichever is earlier, the Allottee/s will be required to deposit with Promoter 1 such equivalent TDS amount as an interest free deposit, which deposit shall be refunded by Promoter 1 to the Allottee/s only upon the Allottee/s furnishing the TDS Certificate within one month from the date of handing over possession of the said Unit. In case the Allottee/s fails to handover all the original TDS Certificates within the stipulated period of one month from the date of handing over or within the period stipulated in the Possession Notice (defined below), whichever is earlier, the Promoter 1 shall be entitled to appropriate the said deposit against the amount of TDS certificate receivable from the Allottee/s. The Allottee/s shall also be liable for all costs, expenses, penalties and interest as may be suffered by Promoter 1 on account of delay in furnishing the TDS certificate or otherwise. The Allottee/s hereby indemnify(ies) the Promoter 1 from all such costs, expenses, penalties, interest, losses and damages as may be suffered by the Promoter 1.

1.17 The Allottee/s agree/s and confirms that in the event of delay/default in making payment of the GST and/or TDS or any such taxes or amounts under this Agreement as called upon by the Promoter 1, then without prejudice to any other rights or remedies available with the Promoter 1 under this Agreement and in law, the Promoter 1 shall be entitled to adjust the said unpaid tax amount (along with interest payable thereon from the due date till the date of adjustment) against any amounts received from the Allottee/s and the Allottee/s shall forthwith pay the balance amount due and payable by the Allottee/s to the Promoter 1.

1.18 Notwithstanding anything contained herein, each payment made by the Allottee/s shall be appropriated at the discretion of the Promoter 1, first to the discharge of any damages, interest and then to the payment of any other amount due in terms hereof. It will be the sole discretion of the Promoter 1 to appropriate any amounts received from the Allottee/s towards the Sale Consideration or any part thereof or any other amount that may be owed by the Allottee/s to the Promoter 1.

**2. Covenants of the Promoter and the Allottee/s:**

- 2.1 The Promoters hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before offering possession of the said Unit to the Allottee/s, obtain from the concerned local authority occupancy and/or completion certificates in respect of the said Unit.
- 2.2 Nature of inter-se roles, responsibilities and obligations of the Promoters shall be as per the terms of the Development Agreement. The roles, responsibilities, rights, entitlements, obligations and liabilities of the Promoter 1 and the Promoter 2 shall be as per and to the extent as set-out under the Development Agreement and nothing contained herein shall affect the inter-se roles, responsibilities, rights, entitlements, obligations and liabilities of / between the Promoter 1 and the Promoter 2 under the Development Agreement and all the modifications / amendments thereto from time to time.
- 2.3 Time is essence for the Promoters as well as the Allottee/s. The Promoters shall, subject to Force Majeure Events (as defined below) abide by the time schedule for completing the said Unit and offering the said Unit to the Allottee/s after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee/s shall make timely payments of the instalment and other dues payable by him/her under this Agreement and meeting all the covenants and obligations under this Agreement.

**3. Entitlements of the Promoter:**

- 3.1 The Promoters hereby declares that the Floor Space Index available for the said Building as on date is \_\_\_\_\_ square meters only and the Promoters have planned to utilize Floor Space Index of \_\_\_\_\_ square meters by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the DCPR or based on expectation of increased FSI which may be available in future on modification to DCPR, which are applicable to the Project. The Promoters have disclosed the Floor Space Index of \_\_\_\_\_ square meters, as proposed to be utilized by it in the Real Estate Project and Allottee/s has agreed to acquire the said Unit based on the proposed construction and transfer of units to be carried out by the Promoters by utilizing the

aforesaid proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

3.2 The Project Common Areas and Amenities may not be ready and operational at the time of handing over the possession of the said Unit to the Allottee/s. The Promoters contemplates to complete and provide the Project Common Areas and Amenities only after the completion of the Real Estate Project and obtainment of the occupation certificate thereof, to which the Allottee/s accords his/her/their irrevocable consent. The Promoters reserves its right to substitute, upgrade, modify, delete, relocate or enhance any or all the Project Common Areas and Amenities, for which the Allottee/s hereby confirms such right of the Promoters and shall not raise any objections to such substitution, upgradation, modification, deletion, relocation or enhancement. Though the Project Common Areas and Amenities shall form part of the said Building, but they may be used by the Allottee/s only in accordance with the rules and regulations framed by the Promoters and / or the Association from time to time.

3.3 The Promoters shall be entitled to club, amalgamate the development/redevelopment of the said Land with adjacent/adjoining properties or any other properties. The same may be taken as a common integrated layout with the said Land (or part thereof) or otherwise, subject to necessary approvals/sanctions from the concerned authorities. For this purpose, the Promoters shall be entitled to take steps including but not limited to following:

- (i) Amalgamate and / or club schemes of development of the adjoining properties, other properties, land plates, land composition and land mix.
- (ii) Float FSI/Transferable Development Rights ("TDR") from another land / properties onto the said Land and undertake consequent construction, development, transfer, sale, marketing and alienation.
- (iii) Amend, modify and/or substitute the plans, in full or in part, as may be required by them from time to time in accordance with law and / or as stated / disclosed herein.
- (iv) Provide common access and entry and exit points to and from the said Land (or part thereof) and the other properties, which may be used in common by the allottees/occupants of premises/apartment constructed on the Project Land (or part thereof) and the balance portion of the Project Land and other properties.
- (v) Upon such acquisition, clubbing or amalgamation of other lands / properties the magnitude and scope of the Whole Project and / or the said Land shall vary and modify in accordance with the actual acquisition of other lands / properties / projects.

3.4 The Promoters shall formulate the rules, regulations and bye-laws for the maintenance and upkeep of the Whole Project.

3.5 All the revenues generated of any nature whatsoever from the Whole Project including from the Project Common Areas and Amenities till the date of handing over management and maintenance of the Project to the Association shall solely belong to the Promoters, and neither the Allottee/s nor the Association and / or any other allottee of the Whole Project shall have any claim over the same. The Allottee/s hereby agrees not to raise any dispute and / or claim in any benefit or revenues arising from the Whole Project which belongs to the Promoters.

3.6 The Allottee/s agrees that the Promoters shall be entitled to raise construction finance, project finance or any other finance or loan against the security of premises proposed to be constructed in the Whole Project save and except the said Unit, by mortgaging, hypothecating receivables and/or developable property (including but not limited to mortgage by way of deposit of title deeds), from any bank / financial institution / non-banking financial institution (Lenders) and without having to seek further consent from Allottee/s in any manner whatsoever, written or otherwise, but without the Allottee/s being responsible/liable towards its repayment and incurring any liability in any manner whatsoever (financial or otherwise).

3.7 The Promoters may at any time assign or transfer (by way of lease, mortgage, sale or otherwise), in whole or in part, its rights and obligations in respect of the Real Estate Project in accordance with applicable law. On such transfer, the assignee or transferee of the Promoters shall be bound by the terms and conditions herein contained.

#### 4. **Possession:**

4.1 The Promoters shall endeavor to complete the construction of the said Unit and obtain the part / full Occupation Certificate from the MCGM and/or the concerned authority, in respect of the said Unit on or before \_\_\_\_\_ (**"Possession Date"**) with, subject to the Allottee/s being in compliance of all its roles, responsibilities and obligations under this Agreement including timely payment of Sale Consideration and the Other Charges. Provided that the Promoters shall be entitled to extension of time for giving delivery of the said Unit on the aforesaid date, without levy of any penalty, damages, interest or compensation, if the completion of Real Estate Project is delayed on account of any of the following factors (**"Force Majeure Events"**):

- (i) War, flood, drought, fire, cyclone, earthquake or any other natural calamity affecting the regular development of the Real Estate Project; and



- (ii) Any notice, order, rule, notification of the Government and/or other public or statutory authority or competent authority/court/tribunal/ high power committee etc.

4.2 It is clarified that the period for which the registration of the Real Estate Project under RERA shall be valid shall exclude such period where actual work could not be carried out by the Promoters as per the sanctioned plan due to specific stay or injunction orders relating to the real estate project from any Court of law, or Tribunal, competent authority, statutory authority, high power committee, etc.

4.3 It is further clarified that the Allottee will not be entitled or permitted to terminate this Agreement or make any claim or demand against the Promoters if the delay in handing over the possession of the said Unit is on account of a Force Majeure Event.

4.4 If there is any delay in paying the aforesaid proportionate excess money paid to the Allottee/s beyond 45 (forty-five) days of handing over of the possession of the said Unit, the Promoters shall pay the same with Interest on the aforesaid proportionate excess money paid by the Allottee/s for the delayed period of payment thereof. Provided that Promoters shall cease to be liable to make the payment of any interest, if the Promoters offers the possession of the said Unit to Allottee/s and the Allottee/s fails to take possession thereof in accordance with the Possession Notice (defined below).

## **5. Procedure for taking possession:**

5.1 Upon obtaining the occupancy certificate from the competent authority in respect of the said Unit and upon payment made by the Allottee/s as per this Agreement and provided no breach of the Allottee is subsisting at the relevant time, the Promoter 1 shall offer in writing to the Allottee/s to take the possession of the said Unit within 15 (fifteen) days from the date of issue of such notice ("**Possession Notice**"). The Allottee/s agree/s and declares that non-completion of other units, Project Common Areas and Facilities, other project amenities at the time of possession shall not be a reason for not accepting possession of the said Unit. The Allottee/s shall be liable to pay the Other Charges, taxes, maintenance and outgoings as determined by the Promoters from the date of Possession Notice. The Promoters on its behalf shall offer the possession to the Allottee/s in writing within 7 (seven) days of receiving the occupancy certificate of the said Unit.

5.2 Upon receiving the Possession Notice from the Promoter 1 as agreed above, the Allottee/s shall take possession of the said Unit from the Promoters within 15 (fifteen) days from the date of the Possession Notice by executing the necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoters, and the Promoters shall give possession of the said Unit to the Allottee/s. Irrespective of whether the Allottee/s takes or fails to take possession of the said Unit within 15 (fifteen) days from the date of the Possession Notice, the

Allottee/s shall become liable to pay the balance portion of the Sale Consideration and to bear and pay his/her/its proportionate share of maintenance and outgoings i.e. in proportion to the carpet area of the said Unit from the date of Possession Notice, including inter-alia, local / property / municipal taxes, betterment charges, other indirect taxes of every nature, or such other levies by the Municipal Corporation or other competent authority or local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, managers, security guards, sweepers and all other expenses necessary and incidental to the management and maintenance of the Real Estate Project, as per the terms provided herein. Until the Association is formed and the management and maintenance thereof is offered to the Association, the Allottee/s shall pay to the Promoters such proportionate share of outgoings as may be determined by the Promoters at their sole discretion.

- 5.3 The Allottee/s shall, before delivery of possession of the said Unit in accordance with this Clause and in any event within 15 days from the date of (fifteen) days from the date of the Possession Notice irrespective of whether the Allottee takes possession, pay to the Promoters the Other Charges as set out under in the Part A and the Part B of the Fifth Schedule. The amounts mentioned in the Part A of the Fifth Schedule shall not be accountable by Promoters. The amounts mentioned in the Part B of the Fifth Schedule shall be accounted only to the Association of the allottees / the allottee/s of the units, premises in the Whole Project/Project and not to the Allottee/s individually and shall not carry any interest. The interest if any on such amounts shall solely be the entitlement of the Promoters. The Other Charges are tentative and are liable to be revised by the Promoters. The Allottee/s shall make payments of such amounts as more particularly mentioned in the Part A and the Part B of the Fifth Schedule, to the bank account of the Promoter 1, as detailed in Third Schedule hereunder written or as may be prescribed by the Promoter 1. For the purposes of this clause, the expression "Promoter 1" includes its nominee/s.

## **6. Failure of Allottee/s to take Possession of the said Unit:**

- 6.1 Upon receiving the Possession Notice, the Allottee/s shall take possession of the said Unit, within the period as set out in the Possession Notice, from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall handover possession of the said Unit to the Allottee/s. In case the Allottee/s fails to take possession of the said Unit within the time provided in Clause 5.2 such Allottee/s shall continue to be liable to pay maintenance charges and Other Charges, as applicable and in terms of this Agreement from the date of the Possession Notice.
- 6.2 If within a period of five years from the date of handing over the said Unit to the Allottee/s, the Allottee/s brings to the notice of the Promoters any structural defect in the said Unit or the said Building in which the said Unit is situated or any defects on account of workmanship, quality or provision of service or any other obligations



of the Promoters under this Agreement, then, wherever possible such defects shall be rectified by the Promoters at cost and expense to be borne and paid by the Promoters and in case it is not possible to rectify such defects, then the Allottee/s shall be entitled to receive from the Promoters, reasonable compensation for such defect provided that the defect is not caused due to any act of omission or commission by the Allottee/s or other allottees in the Real Estate Project or third party or due to Force Majeure Events or for any other reason beyond the control of the Promoters. The Parties agree and confirm that the decision of the Promoters' architect shall be final in deciding whether there is any actual structural defect in the said Unit.

- 6.3 The Allottee/s shall use the said Unit or any part thereof or permit the same to be used only for purposes more particularly mentioned in the **Third Schedule**. The Allottee/s shall use the Car Parking Space only for the purpose of keeping or parking vehicle.

## **7. Delays and Termination:**

### **7.1 Promoter's delay and Allottee/s rights and remedies:**

If the Promoters fails to abide by the time schedule for completion and offering of the said Unit to the Allottee/s on/or before the Possession Date with a further grace period of 6 (six) months, subject to Force Majeure Events, the Allottee/s shall be entitled to either:

- 7.1.1 Call upon the Promoters by giving a written notice by courier or E-mail or registered post A.D. at the address provided by the Promoters ("**Interest Notice**"), to pay Interest, on all the amounts paid by the Allottee/s towards the Sale Consideration till the Possession Date with a further grace period of 6 (six) months, for every month of delay, till the offering the possession of the said Unit.

OR

- 7.1.2 Terminate this Agreement by giving written notice to the Promoters by registered post A.D. at the address provided by the Promoters ("**Allottee/s Termination Notice**"). Except for the failure of the Promoters to offer the possession of the said Unit on or about the Possession Date with a further grace period of 6 (six) months (subject to Force Majeure Events), the Allottee/s shall have no right to terminate this Agreement. On the receipt of the Allottee/s Termination Notice by the Promoters, this Agreement shall stand terminated and cancelled forthwith. Within a period of 60 (sixty) days from the date of receipt of the Allottee/s Termination Notice by the Promoters, the Promoters shall (subject to deduction / adjustment of the bank loan, if any, availed by

the Allottee/s from any bank / financial institution against the mortgage / security of the said Unit and applicable taxes including but not limited to GST, stamp duty and registration charges and outgoings, the balance amounts of the Sale Consideration, if any) refund to the Allottee/s the balance amounts already received by the Promoters under this Agreement. However, such amounts shall be paid only simultaneously with the Allottee/s executing and registering a deed of cancellation of this Agreement. On such repayment of the amounts payable by the Promoters (as stated in this Clause) to the Allottee/s, the Allottee/s shall have no claim of any nature whatsoever against the Promoters and/or the said Unit and/or the Car Parking Space and the Promoters shall be entitled to deal with and/or dispose-of the said Unit and/or the Car Parking Space in the manner it deems fit and proper, without any suit, claim or demand of the Allottee/s in any nature whatsoever. It is agreed and clarified that the Promoters is not and shall not in any way be liable for the payment of any loans taken by the Allottees from any banks and / or financial institutions or otherwise for acquiring the said Unit. If the Allottee/s does not settle the bank loan and execute and register the deed of cancellation within 15 (fifteen) days from the date of the Promoters receiving the Allottee/s Termination Notice, the Promoters shall be at liberty to dispose of and transfer the said Unit and assign the Car Parking Space, if any, to any third party of its choice on such terms and conditions as the Promoters may deem fit in its sole discretion.

- 7.1.3 In case the Allottee/s elects his remedy under Clause 7.1.1 above, then in such a case the Allottee/s shall not be entitled to the remedy under Clause 7.1.2 above and vice-versa.

## **7.2 Allottee's delay and Promoters rights and remedies:**

- 7.2.1 If the Allottee/s commits default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including but not limited to his/her/its proportionate share of property taxes levied by concerned local authority, Other Charges, direct or indirect taxes, maintenance and outgoings etc), the Allottee/s shall pay to the Promoters Interest, on all and any such delayed payments computed from the date of the demand and tax invoice till the date such amounts are fully and finally paid together with the Interest.
- 7.2.2 Without prejudice to the right of the Promoters to charge Interest and any other rights and remedies available to the Promoters, in the event of the Allottee/s violating any terms and conditions of this Agreement including committing default in payment on due date of any amount due and payable by the Allottee/s to the Promoters under this Agreement

(including but not limited to his/her/its proportionate share of property taxes levied by concerned local authority, Other Charges, direct or indirect taxes, maintenance and outgoings etc.,) or breach of any of the provisions of this Agreement, the same shall constitute an event of default on the part of the Allottee/s ("**Event of Default**").

7.2.3 Upon occurrence of an Event of Default, the Promoters shall be entitled to terminate this Agreement, without any reference to the Allottee/s; Provided that, Promoters shall give notice of 15 (fifteen) days in writing to the Allottee/s, by Registered Post AD at the address provided by the Allottee/s and mail at the e-mail address provided by the Allottee/s, of Promoters' intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate this Agreement.

7.2.4 If the Allottee/s fails to rectify the breach or breaches mentioned by the Promoters within the period of aforesaid notice then at the end of such notice period, the Promoters shall be entitled to terminate this Agreement by issuance of a written notice to the Allottee/s ("**Promoter's Termination Notice**"), by Courier or Registered Post A.D. or email at the address provided by the Allottee/s.

7.2.5 On issuance of the Promoters' Termination Notice, this Agreement shall stand terminated and cancelled and the Allottee/s shall cease to have any right, title and / or interest in the said Unit and / or the said Car Parking Space, if any, with effect from the date of expiry of the Promoters' Termination Notice. Thereupon, the Promoters shall be entitled to deal with and/or dispose of or alienate the said Unit and the said Car Parking Space, if any, in the manner as the Promoter may deem fit without any reference to the Allottee/s and without any suit, claim or demand of the Allottee/s in any manner whatsoever. Also, the Promoters shall be entitled to deduct from the Sale Consideration paid by the Allottee/s the following amounts ("**the said Deductions**") (a) pre-quantified and agreed liquidated damages equivalent to \_\_\_\_% (\_\_\_\_ percent) of the Sale Consideration and any losses that may be caused to or suffered by the Promoters, (b) brokerage, if any, paid by the Promoters to channel partner/agent, (c) all other unpaid taxes and outgoings in respect of the said Unit up to the date of the Promoters' Termination Notice, (d) the amount of Interest payable by the Allottee/s on account of default committed by it/him/her/them, (e) amount of stamp duty and registration charges and expenses incidental thereto payable on the deed of cancellation, (f) in case the Allottee/s has opted for subvention scheme, the total amount of Pre-EMI interest paid and /or payable by the Promoters (in their discretion), if any, to the lending bank/financial institution, (g) any amount/ interest reimbursed by

Promoters to the Allottee/s, (h) in case the Allottee/s has availed any loan against mortgage of the said Unit, then, subject to the Allottee/s executing a registered deed of cancellation or such other documents (as may be required by the Promoter) ("**Deeds**") in respect of the said Unit confirming the termination within 15 (fifteen) days of the receipt of intimation from the Promoters, all amounts disbursed by the lending bank/financial institution to the Promoters, which amounts may be refunded by the Promoters (in its discretion), if any, to such lending Bank/Financial Institution directly, and the Promoters shall refund the balance, if any, to the Allottee/s in the following manner:

- (i) The Sale Consideration paid by the Allottee/s after deducting therefrom the said Deductions ("**the Balance Amount**"), shall be refunded to the Allottee/s within 30 (thirty) days of issuance of the Promoters Termination Notice.
- (ii) The Parties further confirm that any delay or default in execution / registration of the Deeds shall not prejudice the cancellation, the Promoters right to terminate this Agreement and / or forfeiture (as set out above) and refund of the Balance Amount to the Allottee/s and the Promoters right to dispose of/transfer the said Unit including but not limited to Car Parking Space (if any) to any third party.
- (iii) Upon receiving the Promoters' Termination Notice, the Allottee/s shall have no claim of any nature whatsoever against the Promoters and/or the said Unit and the Promoters shall be entitled to deal with and/or dispose-off the said Unit in any manner it deems fit and proper.

7.2.6 Further, after issuance of the Promoters' Termination Notice, the Promoters shall not be liable to pay to the Allottee/s any interest, compensation, damages, costs or expenses or any other amount and shall also not be liable to reimburse to the Allottee/s any incidental costs including but not limited to GST, stamp duty, registration fees etc.

7.2.7 The Allottee/s waives his/her/their right to raise any objection to the said Deduction or adjustment or appropriation of the said Deductions and acknowledges that the amount of the said Deduction is reasonable considering the consequent hardship and inconvenience that would be caused to the Promoters. The understanding arrived at in this Clause forms the material and fundamental basis on which the Promoters has agreed to transfer the said Unit to the Allottee/s.

7.2.8 Without prejudice to rights and remedies available to the Promoters under this Agreement and under the law, the Allottee/s agrees that if the Allottee/s has taken a loan from any bank/financial institution against the security of the said Unit with NOC of the Promoters and this Agreement is terminated by either party then in that case Allottee/s hereby undertakes to clear the entire mortgage, debt, or any other outstanding amount and to obtain necessary letter/ confirmation from such bank/financial institution stating clearance of mortgage, etc., and that the bank/financial institution shall have no recourse against the Promoters or the said Unit.

7.2.9 Notwithstanding anything contained herein, in case, upon either of the Party cancelling the allotment of the said Unit and termination of this Agreement, the Promoters shall after deducting all the costs set out in this Agreement, first offer the balance amount, if any, to the bankers/financial institutions, if any who had disbursed the amount from the sanctioned limit against return of the original of this Agreement and only thereafter the balance, if any, shall be refunded to the Allottee/s in terms of this Agreement.

7.3 The Promoters herein has specifically informed the Allottee/s that if in case, any inquiry is raised by any statutory or Government or Semi-Government Authority or any agency or Revenue Authorities or any other statutory authority pertaining to the amount paid by the Allottee/s to the Promoters, the Allottee/s alone shall be liable to provide the source of the amount paid by the Allottee/s to the satisfaction of such authorities or agency as the case may be. In case, the Allottee/s fails to provide information to the satisfaction of the concerned authorities and consequently any action is initiated by them, the Allottee/s alone shall be liable for all costs and consequences thereof.

7.4 The Allottee/s agrees that in the event of termination and/or determination of this Agreement, it will be obligation of the Allottee/s to claim the refund of TDS amount, if any, from the Income Tax Department and the Promoters shall not be responsible for the same.

## **8. Facility Manager/s / Utility Provider/s:**

8.1 The Promoters shall be entitled to negotiate and enter into appropriate arrangement/ agreement with the utility providers ("**Utility Providers**") i.e., entities providing gas, water, electricity, telephone, cable television, internet services and such other service of mass consumption, etc., ("**Utilities**") for supplying of these utilities to the allottees in the Real Estate Project including the Allottee/s herein. Upon arriving at such arrangement, the Allottee/s agrees to avail these or any of these utilities from the Utility Providers nominated by the Promoters and pay such amount as may be fixed by the concerned Utility Providers. This Clause shall not

be interpreted / construed to mean that the Promoters are obligated / liable to provide all or any of the Utilities whether or not the Promoters has entered into agreements / arrangements with any person, or otherwise the Promoters are in a position to provide all Utilities or any of them.

8.2 The Promoters shall have the right to undertake, upkeep and maintenance of the Whole Project including for the Project Common Areas and Amenities and formulate the rules, regulations and bye-laws for the maintenance and upkeep of the Whole Project and in this regard shall have the right to appoint and enter into contract, agreement with any third party / vendors / agency for the purpose of maintenance and upkeep of the Whole Project including for the Project Common Areas and Amenities ("**Services**") in full or in part and such decision shall be final and binding upon the Allottee/s ("**Facility Manager/s**"). The tenure of Facility Manager/s shall be until the Promoters offers to hand over the management and maintenance of the Whole Project to the Association/ and/or until such other period as may be decided by the Promoters. Upon handing over management and maintenance of the Whole Project to the Association, the Association shall be entitled to undertake the management and maintenance of the Real Estate Project including the Project Common Areas and Amenities. The Promoters may also formulate the rules and regulations for the maintenance and upkeep of the Whole Project including the Project Common Areas and Amenities and the Allottee/s hereby agrees and undertakes to abide and follow and not to commit breach of any of the provisions of such rules, regulations and bye-laws.

8.3 The Promoters shall have the right to designate any space in the Whole Project or any part thereof to the Utility Provider/s and the Facility Manager/s for the purpose of facilitating the provision and proper maintenance of Utilities and Services to be availed by the allottees of the Whole Project. The Promoters shall also be entitled to designate any space in the Whole Project to Utility Provider/s and the Facility Manager/s either on leave and license or leasehold basis or in any other manner acceptable to Utility Provider/s or the Facility Manager/s for the purposes of providing the Utilities and the Services in the Whole Project.

8.4 Notwithstanding any other provision of this Agreement, the Promoters has right to and shall be entitled to nominate any one or more person/company as Facility Manager/s and the Utility Provider/s. The Promoters have the authority and discretion to negotiate with such Facility Manager/s and/or the Utility Provider/s and to enter into and execute formal agreement/s for maintenance and management of infrastructure with the Facility Manager/s and the Utility Provider/s. The cost incurred in appointing the Facility Manager/s and the Utility Provider/s shall be borne and paid by the Allottee/s / residents / occupiers of the premises comprised in the Whole Project in the manner as may be determined by the Promoters. Such charges would be levied on the basis of the carpet area of the said Unit and the Allottee/s agrees that it/he/she/they shall not raise any dispute regarding the appointment of any such Facility Manager/s and the Utility Provider/s by the

Promoters or towards charges payable to Facility Manager/s and the Utility Provider/s as determined by the Promoters. The cost of maintenance and management of the Whole Project shall be borne and paid by the Allottee/s of the premises in the Whole Project.

- 8.5 The Allottee/s agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Promoters and/or the Facility Manager/s including without limitation, payment of the Allottee/s's share of the service charges that may become payable with respect to the operation and maintenance of the common areas and facilities of the Whole Project and the Project Common Areas and Amenities.
- 8.6 Upon formation of the Association and handing over of the management of the operation and maintenance of the Project Common Areas and Amenities to the Association, the Promoters shall novate and assign the agreements executed with the Facility Manager/s and the Utility Provider/s in this regard to the Association by executing necessary deeds and documents with the Association. The Promoters shall have right to terminate and/or replace the Facility Manager/s and/or the Utility Provider/s in its sole discretion.
- 8.7 Any management fees / service charges payable to the Facility Manager/s and the Utility Manager/s in terms of the service agreements stated above shall be proportionately borne and paid by the Allottee/s and other allottees of the Whole Project.
- 8.8 The Promoters have not given and shall not give any representation and / or warranty with respect to quality, sufficiency and / or adequacy of the Services and Utilities availed from the Facility Manager/s and/or the Utility Manager/s and that the Promoters shall not in any manner be liable for any claim of any nature whatsoever, for any defects and / or any deficiency in the services provided or rendered by them under the agreements executed with the Facility Manager/s and/or the Utility Manager/s in this regard or even otherwise with respect to the services and/or utilities provided by them. Further, the Promoters shall not be liable for any warranty or guarantee offered by such the Facility Manager/s and the Utility Manager/s providers for any Services and Utilities, and it will be strictly between the Allottee/s and such Facility Manager/s and/or the Utility Manager/s.

9. **Formation of the Association/s and Federation:**

- 9.1 Within three months from the date on which 51% (fifty one percent) of the total number of the premises in the Real Estate Project being booked by allottees, the Promoters shall submit the application for formation and the registration of an association comprising of the allottee(s) of the Real Estate Project and such association may be a co-operative housing society registered and incorporated under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the

Rules made thereunder read with RERA and the RERA Rules or an association of apartment owners i.e. a condominium under the provisions of the Maharashtra Apartment Ownership Act, 1970 ("**Association**").

- 9.2 The Allottee/s is/are aware and acknowledge(s) that this Agreement is entered into by the Promoters and the Allottee/s on the specific understanding that, it shall be at the discretion of the Promoters to decide the nature of the Association of which the allottee/s of the unit(s) in the Real Estate Project shall become members including the Allottee/s.
- 9.3 The Allottee/s along with other allottee/s of units in the Real Estate Project shall join in forming and registering the Association to be known by such name as the Promoters may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for formation and the registration of such Association and for becoming members, including the bye-laws and duly fill in, sign and return to the Promoters within 7 (seven) days of the same being forwarded by the Promoters to the Allottee/s, so as to enable the Promoters to register the Association under the applicable law.
- 9.4 The Promoters shall be entitled, but not obliged to, join as a member of the Association in respect of unsold premises / units in the tower/ Real Estate Project, if any.
- 9.5 Post the offering to hand over the management and maintenance of the Whole Project to the Association, as the case may be, by the Promoters, the Association shall be responsible for the operation and management and/or supervision of the portions of the Whole Project or for the portions for which it is / they are formed, and the Allottee/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard. The Allottee/s shall not be entitled to dissolve the Association formed by the Promoters with a view to form a separate Association/s for the operation and management and/or supervision of the Whole Project or part thereof.
- 9.6 After the handover of the management and maintenance of the Whole Project to the Association, the Association/s in their discretion may maintain separate accounts towards the monthly maintenance, and outgoings etc., for the towers in the Real Estate Project.
- 9.7 The Promoters shall be entitled to use and consume the entire development potential of the said Land or part thereof even after formation of Association the Allottee/s shall have no objection against the same.
- 9.8 Post hand over of the management and maintenance of the Whole Project to the Association/s the Promoters shall continue to be entitled to the unsold premises in



the Whole Project and to undertake the marketing etc., in respect of such unsold premises in the Whole Project. The Promoters shall not be liable or required to bear and/or pay any amount by way of contribution, outgoings, deposits, transfer fees/charges and/or non-occupancy charges, donation, premium any amount, compensation whatsoever to the Association/s, as the case may be, for the allotment or transfer of the unsold premises in the Real Estate Project, save and except the municipal taxes at actuals (levied on the unsold premises).

- 9.9 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the Association including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the advocates and solicitors engaged by the Promoters for preparing, drafting and approving all such documents, instruments, papers and writings shall be borne and paid by the Association and its members / intended members including the Allottee/s, as the case may be, and the Promoters shall not be liable towards the same in any manner whatsoever.

10. **Transfer of the title to the Association:**

- 10.1 Within 3 (three) months from the date of obtaining full occupation certificate in respect of the said Building and the Promoter having sold all the premises in the Real Estate Project and having received the entire Sale Consideration and other monies from all the allottees in the Real Estate Project, the Promoters and the Association shall execute and register an Indenture of Conveyance ("**Conveyance**"), whereby the Promoter 2 shall transfer / cause to transfer all their right, title and interest in the Project Land and the Promoters shall transfer / cause to transfer all their right, title and interest in the said Building and all the areas, spaces, common areas, facilities and amenities including but not limited to the Project Common Areas and Amenities in favour of the Association.
- 10.2 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the Conveyance, including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the advocates & solicitors engaged by the Promoters for preparing, drafting and approving all such documents, shall be borne and paid by the Association and their respective members/intended members including the Allottee/s; as the case may be, and the Promoters shall not be liable toward the same.
- 10.3 The Allottee and/or the Association shall not raise any objection or dispute if the area of the Project Land shall be at variance with or may be less than the area contemplated and referred to herein, including by virtue of any reservations and/or the reservations being handed over and transferred to government authorities or acquired by them during the course of development of the Whole Project or for any other reason of the like nature.

11. **Representations and Warranties of the Promoters:**

The Promoters hereby represents and warrants to the Allottee/s as follows:

- 11.1 The Promoters have a clear and marketable title to develop the Whole Project and have the requisite rights to carry out development of the Whole Project and also have actual, physical and legal possession of the said Land for the implementation of the Whole Project.
- 11.2 The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Whole Project and shall obtain requisite approvals from time to time to complete the development of the Whole Project.
- 11.3 There are no encumbrances upon the Whole Project, or the said Land.
- 11.4 There are no litigations pending before any Court of law with respect to the said Land or the Whole Project.
- 11.5 All the approvals, licenses and permits issued by the competent authorities with respect to the Whole Project, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Whole Project shall be obtained by following due process of law and the Promoters have been and shall at all times, remain to be in compliance with all applicable laws in relation to the Whole Project.
- 11.6 The Promoters have the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein, may prejudicially be affected.
- 11.7 The Promoters have not entered into any agreement for transfer and/or development agreement or any other agreement / arrangement with any person or party with respect to the Whole Project other than the allottee/s in the Whole Project, including the said Unit which will, in any manner, affect the rights of Allottee/s under this Agreement.
- 11.8 The Promoters confirms that the Promoter are not restricted in any manner whatsoever from transferring the said Unit to the Allottee/s in the manner contemplated in this Agreement.
- 11.9 The Promoters have duly paid all undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Whole Project to the competent authorities in the manner stated herein.

11.10 No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Land) has been received or served upon the Promoters in respect of the Whole Project except those disclosed herein.

12. **Covenants of Allottee/s**

The Allottee/s or himself/ herself/ themselves with intention to bring all persons into whosoever hands the said Unit may come, hereby acknowledges and covenants with the Promoter as follows:

- 12.1 To maintain the said Unit at the Allottee/s's own cost in good and tenantable repair and condition from the date that possession of the said Unit is taken and shall not do or suffer to be done anything in or to the said Building in which the said Unit is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the said Building in which the said Unit is situated and the said Unit itself or any part thereof without the consent of the local authorities, if required.
- 12.2 Not to store in the said Unit any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Building in which the said Unit is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the said Building in which the said Unit is situated, including entrances of the said Building in which the said Unit is situated and in case any damage is caused to the said Building in which the said Unit is situated or the said Unit on account of negligence or default of the Allottee/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.
- 12.3 To carry out at his own cost all internal repairs to the said Unit and maintain the said Unit in the same condition, state and order in which it was delivered by the Promoters to the Allottee/s and shall not do or suffer to be done anything in or to the said Building in which the said Unit is situated or the said unit which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee/s committing any act in contravention of the above provision, the Allottee/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- 12.4 Not to demolish or cause to be demolished the said Unit or any part thereof, nor at any time make or cause to be made any addition or

alteration of whatever nature in or to the said Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building in which the said Unit is situated and shall keep the portion, sewers, drains and pipes in the said Unit and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the said Building in which the said Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the said Unit without the prior written permission of the Promoters and/or the Association.

12.5 Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Whole Project and the said Building in which the said Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

12.6 Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the Whole Project and the said Building in which the said Unit is situated or any portion of the Real Estate Project or the common areas thereto and shall segregate their everyday dry and wet garbage separately to facilitate the recycling of the same by the Association. The wet garbage generated in the Real Estate Project shall be treated on the same plot by the residents / occupants / allottees of the Real Estate Project.

12.7 Pay to the Promoters within 15 (fifteen) days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the said Building in which the said Unit is situated.

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

12.9 To bear and pay in timely manner all amounts, dues, taxes, cess, levies and duties including property tax, water charges, electricity bills, common area maintenance, Sale Consideration or part thereof, Other Charges, maintenance and outgoings, etc.

12.10 To bear and pay the proportionate charges, fees, costs and expenses for the Project Common Areas and Amenities.

12.11 Not to change the user of the said Unit without the prior written permission of the Promoters and the Association and the concerned authority.

12.12 To not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Unit, or dispose of or alienate otherwise howsoever, the said Unit and / or its rights, entitlements and obligations under this Agreement until all the dues, taxes, deposits, cess, Sale Consideration, Other Charges, maintenance and outgoings payable by the Allottee/s to the Promoters under this Agreement are fully paid up. In the event, the Allottee/s is desirous of transferring the said Unit and/or its rights under this Agreement, then the Allottee/s shall be entitled to effectuate such transfer only with the prior written permission of the Promoters and upon payment of applicable transfer / administrative fees to the Promoters as decided by the Promoters. On such transfer recorded / endorsed by the Promoters, the Allottee/s along with third party transferee shall furnish requisite undertakings and indemnities, as may be required by the Promoters, to abide by all the terms and conditions of this Agreement. The new allottee/s shall solely be liable and responsible for all legal and other consequences that may arise due to acceptance of application for such transfer/ assignment. The transferee allottee shall be bound and obligated to comply with all the terms agreed between the Parties hereto under this Agreement, including but not limited to payment of the balance Sale Consideration in the manner as more particularly mentioned in the **Fourth Schedule** hereunder written. However, if the Allottee/s, subject to receiving approval from the Promoters for the proposed transfer, fails to complete the same within a period of 3 (three) months from the date on which the permission is granted, then the permission as accorded by the Promoters shall lapse and for any proposed transfer of the said Unit at any time thereafter the restriction and terms and conditions as contained in this Clause shall apply. Further, the Allottee/s / prospective transferee alone shall be responsible for obtaining any governmental approvals etc. that may be required for the transfer/ assignment of the said Unit and for payment of charges thereof.

12.13 To observe and perform all the rules and regulations which the Association may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Whole Project and the units therein and for the observance and performance of the said Building's rules, regulations and bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Association/s regarding the occupancy and use of the said Unit in the

said Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

12.14 To permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the Whole Project or any part thereof to view and examine the state and condition thereof.

12.15 To duly abide by the rules relating to the entry/exit points for allottees of the Whole Project respectively, the vehicular movement and the pedestrian movement of the allottees of the Whole Project respectively and shall always abide by the rules and regulations laid down by the Promoters in this regard and modified from time to time.

12.16 The Allottee/s shall strictly not be allowed to place/stick/hang any kind of signage, hoarding, and all other forms of signage whatsoever on the façade of the Whole Project and / or within the said Land. This condition is binding on the Allottee/s to adhere to at all times and is a material condition to this Agreement and in the event the Allottee/s breaches the same, subject to the other rights and remedies available to the Promoters under law, the Promoters shall be entitled to terminate this Agreement.

12.17 The said Unit shall be of R.C.C. structure with normal brick / block wall / dry wall with gypsum / putty / cement plaster. The Allottee/s hereby agrees that the Promoter may, if required due to any structural reasons convert any brick / block wall / dry wall in the said Unit into a load bearing R.C.C. wall or vice versa and the Allottee/s hereby further agrees and irrevocably consents not to dispute or object to the same. The Allottee/s, along with any and all allottee/s of the Real Estate Project, are strictly prohibited to make any additions or alterations of any nature whatsoever including changes in walls, columns, beams and slabs, which may result into temporary and/or permanent changes and defects in the monolithic structure. The Allottee/s hereby give/s consent to the Promoters to change/alter/substitute the internal specifications of the said Unit in the event that there is any uncertainty about the availability thereof, either in terms of quantity and/or quality and/or for any other reason beyond the control of the Promoters. The Promoters shall not be liable, required and / or obligated to provide any other specifications, fixtures, fittings and / or amenities in the said Unit or in the Whole Project. Further, though the Promoters may have proposed to provide amenities and facilities as stated herein, the Promoters reserve the right to add, alter, amend, relocate or delete any or all of the proposed amenities.

12.18 Not to load in the said Unit, either by way of fit-out or construction or in any other manner whatsoever, anything more than as may be specified by the Promoters from time to time. Prior to undertaking any interior or fit-out, the Allottee/s shall submit the drawings with the Promoters and shall disclose the nature of work to be carried out in the said Unit and shall obtain specific written approvals of the Promoters to that effect. The Promoters shall have discretion to allow or reject any such request or part thereof. The Allottee/s shall incorporate any suggestions of the Promoters in the proposed fit out plan, if required. The Allottee/s shall be responsible to apply and obtain the permission of the concerned statutory authorities for such refurbishment / fit-out/ interior work at his/her/its/their costs and expenses. The Allottee/s confirms that no structural changes and/or structural alterations of any nature whatsoever shall be made by the Allottee/s at any time, whatsoever.

12.19 Not to affix any fixtures or grills on the exterior of the Whole Project and the Allottee/s shall not decorate or alter the exterior of the said Unit either by painting and/or otherwise. The Allottee/s shall fix the grills inside the windows only, which shall not protrude external wall of the Whole Project. The standard design for the same shall be obtained by the Allottee/s from the Promoters and the Allottee/s undertakes not to fix any grill having a design other than the standard design approved by the Promoters. If found that the Allottee/s has affixed fixtures or grills on the exterior of his / her / their / its Unit for drying clothes or for any other purpose or that the Allottee/s has affixed a grill having a design other than the standard approved design, the Allottee/s shall immediately rectify / dismantle the same so as to be in compliance with his / her / their / its obligations as mentioned herein.

12.20 Not to install air conditioner/s at any place other than those earmarked for fixing the same so as not to affect the structure, façade and/or elevation of the said Building in any manner whatsoever. The Allottee/s shall not install a window Air-conditioner within or outside the said Unit. If found that the Allottee/s has affixed a window air conditioner or the outdoor condensing unit which protrudes outside the said Unit, the Allottee/s shall immediately rectify/dismantle the same forthwith so as to uniformity in the façade or outer look of the said Unit/ the said Building.

12.21 To keep the sewers, drains and pipes in the said Unit and appurtenance thereto in good tenantable repairs and condition and in particular, support shelter and protect the other parts of the Real Estate Project and the Allottee/s shall not chisel or in any other manner damage columns, beams, walls, slabs or R. C. C. Pardis or other structural members in the said Unit without the prior written permission of the Promoters and concerned authorities.

- 12.22 Not to do or permit to be done any renovation / repair within the said Unit without prior written permission of the Promoters. In the event of the Allottee/s carrying out any renovation / repair within the said Unit, without prior written permission and /or in contravention of the terms of such prior written permission, as the case may be, then in such event the Promoters shall not be responsible for rectification of any defects noticed within the said Unit or of any damage caused to the said Unit or the Whole Project on account of such renovation / repair.
- 12.23 Not to enclose the passages, if any, forming part of the said Unit without the previous written permission of the Promoters and concerned authorities.
- 12.24 The Promoters are entitled to deal with and / or dispose of (including to develop) the balance portion of the said Land (other than the land on which the said Building has been constructed) in the manner the Promoters deems fit without any reference or recourse to the Allottee/s and / or any other allottee in the Real Estate Project. The Allottee/s and / or any other allottee in the Project shall not be entitled to make any claim and / or shall not cause any interference in the development of the balance portion of the said Land (other than the land on which the said Building has been constructed).
- 12.25 Not to raise any objection whatsoever, if the Promoters restricts the Allottee/s for site visit/ inspection of their unit, before obtaining the Occupation Certificate for the Project.
- 12.26 To install or place the ODU for the said Unit only in the space allocated by the Promoters, and the Allottee/s shall not shift/install/place the ODU in any other place whatsoever.
- 12.27 Not to shift or alter the position of either the kitchen/ pantry, the piped gas system or the toilets which would affect the drainage system of the said Unit and the Project in any manner whatsoever without prior written consent of the Promoters and without obtaining necessary approvals from the concerned authorities.
- 12.28 To abide, observe and perform all the rules and regulations formulated by the Promoters and the rules, regulations and bye-laws which the Association may adopt at its inception and additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Whole Project and the said Unit therein. The Allottee/s shall also observe and perform all the stipulations and conditions laid down by the Association / Promoters regarding the



occupation and use of the said Unit in the Whole Project and the Allottee/s shall pay and contribute regularly and punctually towards the taxes, expenses, maintenance and outgoings.

12.29 Not to violate and to abide by all rules and regulations framed by the Promoters and / or by the Association (post handing over management of the Project), for the purpose of maintenance, management and up-keep of the Whole Project, the common areas and facilities, as the case may be, and in connection with any interior / civil works that the Allottee/s may carry out in the said Unit.

12.30 Not to do, omit to do or cause to be done any act, deed, matter or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Whole Project or the Promoters or its representatives. In the event the Allottee/s does or omits to do any such act, deed or thing then the Promoters shall, without prejudice to any other rights or remedies available in law, have the option to terminate this Agreement by sending the notice of termination to the Allottee/s.

12.31 The Allottee/s shall never in any manner enclose any flower beds, ducts, planters, ledges, pocket terrace/s, deck areas, ornamental projects, dry yards, service yards and any other areas in the Project. These areas should be kept open and should not be partly or wholly enclosed including installing any temporary or part shed or enclosure and shall not include the same in the said Unit or any part thereof and keep the same unenclosed at all times.

12.32 The Allottee/s shall not chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Unit, nor do / cause to be done any hammering for whatsoever use on the external / dead walls of the Project or do any act to affect the FSI potential of the said Land.

12.33 The Promoters shall have the right to demolish any such addition or alteration or enclosing of the open areas carried by the Allottee/s without any consent or concurrence of the Allottee/s and also to recover costs incurred for such demolition and reinstatement of the said Unit to its original state.

12.34 The Allottee/s shall not do either by himself / herself / themselves / itself or any person claiming through the Allottee/s anything which may or is likely to endanger or damage the Whole Project or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations to common areas and amenities and facilities in the Whole Project. No

damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Whole Project.

12.35 The Allottee/s shall not park at any other place and shall park his/her car in the said Car Parking Space allocated to the Allottee/s and shall not park his/her car at any other place.

12.36 To make suitable arrangement for removal of debris arising out of any interior decoration, renovation, furniture making or any other allied work in the said Unit on a daily basis.

12.37 The Allottee/s has been apprised of the terms and conditions of the deeds, documents, approvals, permissions, no objections, etc., referred to in this Agreement and the same shall be fully binding on the Allottee/s.

12.38 The Promoters shall have the exclusive right to control advertising and signage, hoarding, and all other forms of signage whatsoever within the said Land/ Whole Project.

12.39 The Promoters shall be entitled to construct site offices/sales lounge in the said Land or any part thereof and shall have the right to access the same at any time without any restriction whatsoever until the entire development on the said Land is fully completed, irrespective of whether the said Land or any portion thereof is transferred to the Association.

12.40 The Promoters shall have option to offer possession of the said Unit even prior to completion of the Project Common Areas and Amenities. The Allottee/s agrees to take possession of the said Unit in terms of Possession Notice. The Allottee/s acknowledges that the Project Common Areas and Amenities shall be operational and would be handed over to the Association/s only after completion of the Project in full and receipt of occupation certificate in respect thereof. The Promoters reserve their rights to add, alter, delete, upgrade, modify, relocate, reduce or enhance the common amenities including the Project Common Areas and Amenities. The Allottee/s consents and agrees for the same and shall not raise any dispute or claim at any time.

12.41 Notwithstanding what is agreed herein and without prejudice to remedies stipulated herein, failure on the part of the Allottee/s in observing and performing any of the covenants set out under this Clause, shall amount material breach, entitling the Promoters to terminate this Agreement, at the sole discretion of the Promoters.

13. The Allottee/s hereby nominates the persons as set out in the **Third Schedule** ("**the said Nominee**") as his / her / their / its nominee in respect of the said Unit. On the death of Allottee/s, the said Nominee shall assume all the obligations of the Allottee/s under this Agreement or otherwise, and shall be liable and responsible to perform the same. The Allottee/s shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Promoters shall only recognize the said Nominee or the nominee substituted by the Allottee/s (if such substitution has been intimated to the Promoters in writing) and deal with him/her/them in all matters pertaining to the said Unit. The heirs and legal representatives of the Allottee/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc., of and/or by the said Nominee. The Promoters shall at its discretion be entitled to insist on Probate / Letter of Administration and/or such other documents as the Promoters may deem fit, from such nominee. The said Nominee would be required to give an indemnity bond indemnifying the Promoters as may be necessary and required by the Promoters.

14. **Mortgage of the said Unit:**

The Allottee/s shall be entitled to avail loan from a Bank and to mortgage the said Unit by way of security for repayment of the loan availed from such Bank with the prior written consent of the Promoters. The Promoters will grant it's no objection to the Allottee/s availing of such loan from the Bank and mortgaging the said Unit with such Bank, provided however, the Promoters shall not incur any liability / obligation for repayment of the monies so borrowed by the Allottee/s and/or any monies in respect of such borrowings including interest and cost and provided the mortgage created in favour of such Bank in respect of the said Unit of the Allottee/s shall not in any manner jeopardize the Promoters right to receive full consideration and other charges and such mortgage in favour of such Bank shall be subject to Promoters first lien and charge on the said Unit in respect of the unpaid amounts payable by the Allottee/s to the Promoters under the terms and conditions of this Agreement and subject to the other terms and conditions contained herein. The Promoters will issue the said No Objection Letter addressed to the Bank advising the Bank to make payment of the loan amount against the mortgage of the said Unit directly to the Promoters as per the schedule of payment of the Sale Consideration or as may be requested by the Promoters from time to time.

15. **Representation and Warranties of Allottee/s**

The Allottee/s hereby represents and warrants to the Promoters that:

15.1 He / she / they / it is / are not prohibited from acquiring the said Unit under any applicable law or otherwise;

- 15.2 He / she / they / it has / have not been declared and / or adjudged to be an insolvent, bankrupt etc., and / or ordered to be wound up or dissolved, as the case may be;
- 15.3 No receiver and / or liquidator and / or official assignee and / or bankruptcy trustee or any person is appointed in the case of the Allottee/s in respect of all or any of his / her / their / its assets and / or properties;
- 15.4 None of his / her / their / its assets / properties is attached and / or no notice of attachment has been received under any law, rule, regulation or statute etc.;
- 15.5 No notice is received from the Government of India (either Central, State or Local) and / or from any other Government abroad for his / her / their / its involvement in any money laundering or any illegal activity and / or is not declared to be a proclaimed offender and / or no warrant is issued against him / her / them;
- 15.6 No execution or other similar process is issued and / or levied against him / her / them and / or against any of his / her / their / its assets and properties;
- 15.7 He / she / they has / have not compounded payment with his / her / their / its creditors;
- 15.8 He / she / it / they is / are not convicted of any offence involving moral turpitude and / or sentenced to imprisonment for any offence;
- 15.9 He / she / it / they is / are not an undesirable element and will not cause nuisance and / or hindrances in the completion of the project and / or anytime thereafter and will not default in making payment of the Sale Consideration, Other Charges, taxes, maintenance and outgoings or any other amount due and payable by the Allottee/s in terms of this Agreement;
- 15.10 The Allottee/s is/are in a good financial position to pay the Sale Consideration, Other Charges, taxes, maintenance and outgoings or any other amount due and payable under this Agreement without any delay or default and shall as and when called upon by the Promoters provide such security as may be required by the Promoters towards all payments due and payable from time to time; and
- 15.11 The Allottee/s hereby confirm/s that it/he/she/they has/have perused the terms and conditions of this Agreement and is/are signing this Agreement out of free will, under legal advice from their advocates/ counsels and

that the terms and conditions mentioned herein are not arbitrary or one sided.

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

17. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee/s as advance or deposit, sums received on account of the share capital for the promotion of the Association or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

18. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Land and/or of the said Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Unit hereby agreed to be sold to him/her/them and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said Building is transferred to the Association or other body and until the Project Land is transferred to the Associations as hereinbefore mentioned.

19. **Promoters shall not mortgage or create a charge:**

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

20. **Binding effect:**

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

21. **Entire Agreement:**

21.1 This Agreement, along with its schedules and annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, reservation form, brochure, expression of interest (EoI), letter of acceptance, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Unit, as the case may be.

21.2 All Brochures/Leaflets/Pamphlets/ads/ walk through presentations/ master plan/layout plan or any other document including photographs, images, designs, plans, specifications, layout, height, dimensions, facilities, vegetation, features and communication as contained therein, which are merely an artistic impression and imagination and may vary to actual project on site. The actual and physical features, amenities and facilities in the Whole Project or the said Unit would be in accordance with plans and specifications approved by the authorities and as contained in this agreement.

22. **Right to amend:**

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

23. **Provisions of this Agreement applicable to allottee /subsequent allottees:**

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

24. **Severability:**

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

25. **Method of calculation of proportionate share wherever referred to in this Agreement:**

Wherever in this Agreement it is stipulated that the Allottee/s has to make any payment in common with other allottee/s in the Whole Project, the same shall be in proportion to the carpet area of the said Unit to the total carpet area of all the other units in the Whole Project.

26. **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.

27. **Place of Execution:**

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

27.2 The Allottee/s and/or Promoters shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Parties will attend such office and admit execution thereof.

28. **Communication and Notices:**

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

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

29. **Joint Allottees:**

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

30. **Stamp Duty and Registration:**

The charges towards stamp duty and Registration of this Agreement shall be borne and paid by the Promoters/Allottee/s, as the case may be.

31. **Dispute Resolution:**

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of RERA and the Rules and Regulations, thereunder.

32. **Governing Law:**

This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts of law in Mumbai will have the jurisdiction with respect to all the matters pertaining to this Agreement.

33. **Interpretation:**

33.1 In this Agreement where the context admits:



- (i) any reference to any statute or statutory provision shall include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated) and such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;
- (ii) any reference to the singular shall include the plural and vice-versa;
- (iii) any references to the masculine, the feminine and the neuter shall include each other;
- (iv) any references to a "company" shall include a body corporate;
- (v) the word "Business Day" would be construed as a day which is not a Sunday, or a public holiday or a bank holiday under the Negotiable Instruments Act, 1881 either at Mumbai, or any place where any act under this Agreement is to be performed;
- (vi) the schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it. Any references to clauses, sections and schedules are to clauses, sections of and schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of clauses, sections and schedules in which the reference appears;
- (vii) references to this Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented or replaced from time to time;
- (viii) the expression "the Clause" or "this Clause" shall, unless followed by reference to a specific provision, be deemed to refer to the whole clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs;
- (ix) each of the representations and warranties provided in this Agreement is independent of other representations and warranties in this Agreement

and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;

(x) in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;

(xi) the words "include", "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

(xii) references to a person (or to a word importing a person) shall be construed so as to include:

(a) an individual, partnership firm, limited liability partnership, trust, joint venture, company, corporation, body corporate, unincorporated body, association, organization, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal Personality/ separate legal entity);

(b) that person's successors in title and permitted assigns or transferees in accordance with the terms of this Agreement;

(c) references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorized representatives;

(d) where a wider construction is possible, the words "other" and "otherwise" shall not be construed ejusdem generis with any foregoing words; and

(e) Any reference to "writing" excludes text messaging via mobile phone or communication over any other form of social media.

**IN WITNESS WHEREOF** Parties hereinabove named have set their respective hands and signed this Agreement for Sale at \_\_\_\_\_ in the presence of attesting witness, signing as such on the day first above written.

#### **SCHEDULES AND ANNEXURES**

(to be updated)

**THE FIRST SCHEDULE ABOVE REFERRED TO**

(Description of the said Land)

All those pieces and parcels of contiguous land comprising of (i) Survey No. 26/2/2 admeasuring 11,700 square meters, (ii) Survey No. 26/2/3 admeasuring 11,480 square meters, (iii) Survey No. 27/1/A admeasuring 8,020 square meters, (iv) Survey No. 27/1/B admeasuring 8,100 square meters, and, (v) Survey No. 27/1/C admeasuring 8,100 square meters, totally admeasuring approximately 11.72 acres (equivalent to 47,400 square meters), all of Village Bhal, Taluka Ambernath within the limits of the Kalyan Dombivali Municipal Corporation bounded as follows:

On the North by : Land bearing Survey No. 26/2/1 of Village Bhal;

On the South by : Land bearing Survey No. 39/3;

On the East by : Land bearing Survey No. 25 of Village Bhal;

On the West by : Land bearing Survey No. 39/2 of Village Bhal

**THE SECOND SCHEDULE HEREINABOVE REFERRED TO**

(Schedule of description of Project Common Areas & Amenities)

**THE THIRD SCHEDULE HEREINABOVE REFERRED TO**

(Details of the said Unit)

Sr. No.	Terms and Expressions	Meaning
1.	The said Unit	Unit No. _____ on the _____ floor of “_____” Tower _____ of the Project forming part of the _____ units and having:  (a) carpet area admeasuring approximately _____ square feet equivalent to _____ square meters; and  (b) additional area admeasuring _____ square feet equivalent to _____ square meters.
2.	User	_____

3.	The said Car Parking Space	_____ (_____) car parking space in the common basement below _____ to be allotted in terms of this agreement.
4.	The Sale Consideration	Rs. _____/- (Rupees _____)
5.	Name of the Account for payment of Sale Consideration	_____ Account No. _____ Bank _____ IFSC Code: _____
6.	Possession Date	
7.	Name, address and email of the Allottee/s for the purposes of this Agreement	Name: _____ Address: _____ Email: _____
8.	Name, address and email of the Promoters for the purposes of this Agreement	<b><u>Promoter 1</u></b> Name: _____ Address: _____ Email: _____ <b><u>Owner 1</u></b> Name: _____ Address: _____ Email: _____ <b><u>Owner 2</u></b> Name: _____ Address: _____

		Email:  <u><b>Owner 3</b></u>  Name:  Address:  Email:
9.	Permanent Account Number	The Promoter No.2 PAN:  Allottee/s PAN:
10.	Nominee	

**THE FOURTH SCHEDULE HEREINABOVE REFERRED TO**

(Schedule of the payment of the Sale Consideration)

Particulars	Payment Due
<b>Part A</b>	
Token/Part of application fee	Rs.____/-
Balance Application fee within ____ days of token	____% (not exceeding 10%)
<b>Part B</b>	
Within in ____ days from execution of agreement	____%
On completion of Plinth level	____%
On completion of ____ Slab	
On completion of ____ Slab	
On completion of ____ Slab	
On completion of ____ Slab	
On completion of ____ Slab	
On completion of ____ Slab	
On completion of ____ Slab	
On completion of Top Slab (____ floor/ ____ floor) whichever is final slab	____% (not exceeding 70%)
On completion of internal walls, Internal Plaster, Flooring within the said apartment	

On completion of Staircase, lift wells, lobbies up to the floor level of the said apartment	
On completion of External Plumbing, External Plaster, Terrace with waterproofing	
On completion of water pumps, electrical fitting	___% (not exceeding 95%)
On Possession	___% (not exceeding 5%)
<b>Total</b>	<b>100.0%</b>

**THE FIFTH SCHEDULE HEREINABOVE REFERRED TO**

(Schedule of description of Other Charges)

Part A

Part B

**THE SIXTH SCHEDULE HEREINABOVE REFERRED TO**

(Monetary Adjustments)

<b>SIGNED AND DELIVERED</b> by the within ) named ‘ <b>Promoter 1</b> ’ i.e. <b>KEYBLUE</b> ) <b>REALTORS PRIVATE LIMITED</b> through ) hands of its Director/Authorized Signatory Mr. ) _____ duly authorised vide Resolution ) passed at the meeting of the Board of ) Director of the Company held on ) _____ ) in the presence of... )  1. )  2. )	
	) ) )

<b>SIGNED AND DELIVERED</b> by the within ) named 'Owner 1' i.e. <b>MR. VAIBHAV</b> ) <b>GANPAT GAIKWAD</b> )  1. )  2. )	
<b>SIGNED AND DELIVERED</b> by the within ) named 'Owner 2' i.e. <b>MR. BHAGWATI</b> ) <b>HIRALAL JAIN</b> )  1. )  2. )	
<b>SIGNED AND DELIVERED</b> by the within ) named 'Owner 3' i.e. <b>MR. RAKESH</b> ) <b>HIRALAL JAIN</b> )  1. )  2. )	

<b>SIGNED AND DELIVERED BY THE</b> within )	
named <b>Allottee/s</b> )	
)	
«Name1» )	
)	
«Name_2» )	
)	
through its Authorised Signatory/Partner )	
Mr/Mrs _____ )	
_____ )	
in the presence of ...	
1.	
2.	

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**RECEIPT**

**RECEIVED** of and from the Allottee/s above named the sum of Rs. \_\_\_\_\_/-  
(Rupees \_\_\_\_\_ only) as part payment towards the  
Sale Consideration under this Agreement.

WE SAY RECEIVED  
**For KEYBLUE REALTORS LIMITED**

( \_\_\_\_\_ )  
Authorized Signatory  
Witnesses:  
1.  
2.

WE SAY RECEIVED  
**For MR. VAIBHAV GANPAT GAIKWAD**

( \_\_\_\_\_ )  
Authorized Signatory



Witnesses:

- 1.
- 2.

WE SAY RECEIVED  
**For MR. BHAGWATI HIRALAL JAIN**  
(\_\_\_\_\_)

Authorized Signatory

Witnesses:

- 1.
- 2.

WE SAY RECEIVED  
**For MR. RAKESH HIRALAL JAIN**  
(\_\_\_\_\_)

Authorized Signatory

Witnesses:

- 1.
- 2.

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Draftsley.com

**ANNEXURES**

Annexure	Description
Annexure “A”	Plan of the said Land
Annexure “B”	RERA Certificate
Annexure “C”	Intimation of Disapproval dated _____
Annexure “D”	Commencement Certificate dated _____
Annexure “E”	Certificate of Title issued by the advocate of the Promoters
Annexure “F”	Property Register Card of the said Land
Annexure “G”	Plan of the said Land approved by concerned local authority
Annexure “H”	Plan of the said Land proposed by the Promoters
Annexure “I”	Floor Plan of the said Unit
Annexure “J”	List of internal fixtures, fittings and specifications of the said Unit

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