

AGREEMENT FOR SALE

THIS **AGREEMENT FOR SALE** (herein after referred to as this "**Agreement**") is made entered in to at Navi Mumbai on this [●] day of [●] 2024.

BY AND BETWEEN

SAIYOGI DEVELOPERS LLP., (PAN AFDFS4432G), a Limited Liability Partnership Firm, incorporated pursuant to section 12(1) of the Limited Liability Partnership Act, 2008, having its office at Plot No. Dx 12, TTC Industrial Area, Next to Hyundai Sharayu Motors, Navi Mumbai 400705, represented through its authorized signatory **Mr. Ajay Naresh Bahri**, authorized vide authority letter dated **03.05.2024**, hereinafter referred to as the "**PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include its partners, executors, administrators, and assigns of such last survivor) of the **One Part**;

AND

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[If the Allottee is individual]

(Name of Individual), Adult, Individual, Aged [●], PAN [●], Years, having address at [●] hereinafter referred to as "**Allottee**" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/ her/ their heirs, successors executors, administrators, assigns and nominees) of the **SECOND PART**

[OR]

[If the Allottee is a Company]

(Name of the Company), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], (CIN no. [●]), PAN [●], having its registered office at [●], represented by its authorized signatory, [●], duly authorized vide board resolution dated [●], hereinafter referred to as "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its Directors and Shareholders, their successor-in-interest, executors, administrators and permitted assignees) of the **SECOND PART**

[OR]

[If the Allottee is a Partnership Firm]

(Name of the Partnership), a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at [●], (PAN [●]), represented by its authorized partner, [●], (Aadhar no. [●]) authorized vide letter dated [●], hereinafter referred to as the "**Allottee**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its Partners, successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners) of the **SECOND PART**

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

I. WHEREAS

- A. Vide **Sale Deed dated 13.11.2023** executed between 1) M/s. Nobel Construction through its partner Shri. Ziya Abdul Sattar Namre together with 2) Shri. Mohd Wasim Nasir Dawalkar and Smt. Mizna Sauban Patel (Vendors therein) and **M/s. Saiyogi Developers LLP** through its designated partners **Mr. Ajay Naresh Bahri and Mr. Suraj Narsesh bahri** (Purchaser therein and Promoter herein), the Promoter became absolutely possessed of and well and sufficiently entitled to all that piece and parcel of land being **Survey No. 77**, admeasuring **3868.42 sq. mtrs.** as per sanctioned layout plan lying and being situated at Village- Adivali, Taluka- Panvel, District- Raigad, as more particularly stated in the First Schedule hereunder (hereinafter referred to as the said "**Project Land**"). The said Sale Deed dated 13.11.2023 was registered with the office of Sub – registrar of assurances at Panvel-1 bearing no. 9859 of 2023. A copy of Index II of said Sale Deed dated 13.11.2023 is hereto annexed and marked as "**Annexure A**". A copy of layout of the said Project Land is hereto annexed and marked as "**Annexure B**".
- B. The Title Flow of the said Project Land prior to Sale Deed dated 13.11.2023 is stated as below;
- a) Smt. Radhabai Barkya Patil (original owner) expired on 22/10/2018, leaving behind her daughters 1) Smt. Nagubai Barkya Patil, 2) Smt. Manda Barkya Patil and her son 3) Shri. Godlya Barkya Patil as legal heirs who were recorded as the owners of all that piece and parcel of land bearing 4240 Sq. Mtrs situated at Village Adivali Taluka Panvel District Raigad ("**Larger Land**") vide Mutation Entry No. 1939 dated 28.04.2022.
 - b) Thereafter, vide **Sale Deed dated 10.06.2022**, Shri. 1) Smt. Nagubai Barkya Patil, 2) Smt. Manda Barkya Patil and 3) Shri. Godlya Barkya Patil (as Vendors therein) sold, transferred the said Project Land to **M/s. Nobel Construction** through its partner 1) Shri. Ziya Abdul together with 2) Shri. Mohd Wasim Nasir Dawalkar and 3) Smt. Mizna Sauban Patel, for such consideration and upon such terms and conditions as more particularly mentioned therein. The said Sale Deed was registered with the Sub Registrar of Assurance under Serial No. 9688/2022 dated 10.06.2022. The said transaction was recorded in the records of rights for the land vide Mutation Entry No. 1947 dated 14.06.2022.
 - c) Thereafter, vide **Deed of Transfer** dated 23/08/2022, M/s. Nobel Construction through its partner Shri. Ziya Abdul Namre sold, transferred and assigned its right, title, interest and benefits with respect to the certain portion of the said Larger Land admeasuring 1780.04 sq. mtrs. to Panvel Municipal Corporation for the consideration and as per terms and conditions mentioned therein. The said Deed of Transfer was registered with the Sub Registrar of Assurance under Serial No. 10823/2022 dated 23.08.2022. The said transaction was recorded in the records of rights for the land vide Mutation Entry No. 1961 dated 19/09/2022.

- C. The Promoter had obtained 1st development permission from Panvel Municipal Corporation ("**PMC**") vide Ref no. PMC/TP/Adivali/77/21-23/ 16706/ 978/ 2023 dated 31.03.2023, and thereafter obtained Amended Development Permission from PMC dated 22.05.2024, bearing no. PMC/TP/Adivali/77/21-24/16706/1391/2024 (**Amended Development Permission**) for construction of 1 Residential Building of 2 wings being "Wing 1" and "Wing 2" out of which Wing 1 consists of Ground + 2 Podiums +13 Upper Floors and Wing 2 consists of Ground + 2 Podium + 12 Upper Floors along with approved number of mechanical / stack car parking, thereby utilizing total built up FSI of 9655.62 Sq. Mtrs as more specifically mentioned in the **Second Schedule** hereunder and hereinafter be referred to as the said "**Project**"/"**Building**". The said Project shall be developed under the name "**SAI RESIDENCY**". A copy of **Amended Development Permission** dated 22.05.2024, is hereto annexed and marked as "**Annexure C**". The plan showing the layout of the Project as per the Commencement Certificate is demarcated and marked as "**Annexure D**".
- D. While sanctioning the plans the PMC has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter when developing the said Project on the said Project Land upon due observance and performance of which the completion and occupation certificate in respect of the said Project shall be granted by the concerned planning authority.
- E. The Promoter has upon request, given inspection to the Allottee of all the documents of title including copies of Agreements, Development Permissions and Commencement Certificate for the said Land and the said Project including "**Certificate of Title dated 10.01.2024**" in respect of said Project Land issued by **Advocate Khushiram Jadhvani** and of such other documents as are specified under applicable statute and rules and regulations. A Copy of said Title Certificate dated 10.01.2024 is Annexed hereto as "**Annexure E**"
- F. The Promoter has appointed **M/s. Disha Architects** as Architect for the said Project, registered with the Council of Architect and having address at A 101, Shelton Sapphire, Plot No. 18, Sector 15, C.B.D Belapur, Navi Mumbai. The Allottee has perused the "Architect Certificate" and drawing certifying the carpet area of the said Units along-with limited common areas.
- G. The Promoter has appointed **M/s Strucon Consulting Engineers** having address at Dyanswari Smriti Sadan 101 Plot No 9A Sector 19B Ulwe Navi Mumbai, for the preparation of the structural design and drawings of the Project and the Promoter has accepted the professional supervision of the Architect and the Structural Engineer till the completion of the Project.
- H. The Promoter has registered the said Project under the provisions of the RERA 2016 with Real Estate Regulatory Authority bearing registration no. **P52000054611**. A Copy of RERA registration Certificate is Annexed hereto as "**Annexure F**"

- I. The Allottee has demanded inspection from the Promoter and the Promoter has given inspection to the Allottee of all documents relating to the said Project Land/Project including all the documents mentioned in the recitals hereinabove and also the plans, designs and specifications prepared by the Promoter's Architects, the Title Certificate, Revenue Records, Development Permissions etc. and all other documents as specified under the RERA and the rules and regulations made thereunder. Upon demand by the Allottee, the Promoter herein has requested to the Allottee to carry out independent search by appointing his/her/their own Attorney/Advocate and to ask any queries, he/she/they have regarding the marketable title and rights and authorities of the Promoter. The Allottee is fully satisfied with the title of the Promoter in respect of the said Project Land and the Promoter's right to construct the said Building thereon in accordance with the sanctions and approvals granted from time to time and sell / allot various units in the said Building to any person of its choice and the Allottee has agreed not to raise any requisitions on or objections to the same;
- J. The Allottee has approached the Promoter and offered to purchase a Flat no. [●] admeasuring [●] Sq. mt. Carpet Area, on the [●] Floor, [●] Wing and as more particularly stated in the **Third Schedule** (hereinafter referred to as said "**Unit**") for a total consideration of **Rs. [●]/- (Rupees [●] only)** ("**Total Consideration**") along with Mechanical Tower Car Parking and/or Stack Car Parking ("**Car Parking Space**") for a consideration of **Rs. [●] (Rupees [●] only)** in the said Project being constructed by the Promoter on the said Project Land and on the terms and conditions hereinafter appearing. The Allottee shall also be entitled to certain limited common area as per approved plan, appurtenant to the said Unit. It is unambiguously agreed and understood by the Parties hereto that the Promoter has agreed to sell the said Unit on the basis of Carpet Area alone and the consideration mentioned herein is only for the Unit (on the basis of the Carpet Area). The Utilities Area if any being balcony / enclosed balcony ("**Utilities Area**") shall pass onto the Allottee free of cost along with the Unit. Since mentioned above Utilities Area passes on the Allottee free of cost, the Allottee undertakes not to raise any kind of dispute vis-à-vis the same even if the same increases / decreases. A copy of Floor Plan of said Unit is hereto annexed and marked as "**Annexure G**";
- K. For the purpose of this Agreement, "**Carpet Area**" shall mean as stated in the Real Estate (Regulation and Development) Act, 2016, with the rules thereunder ("**RERA**"), being the net usable floor area of an apartment, excluding, the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Unit for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Unit for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.
- L. At and before the execution of these presents the Allottee has paid to the Promoter a sum of **Rs. [●]/- (Rupees [●] Only)** being "**Initial Booking Amount**" for the Purchase of the said Unit agreed to be sold by the Promoter to the Allottee, the receipt whereof the Promoter does hereby admit and acknowledge. The Allottee has agreed to pay to the Promoter, Balance Consideration, in the manner hereafter appearing.

- M. The Promoter in compliance of section 13(1) of the Real Estate (Regulation and Development) Act, 2016 is required to execute a written Agreement for Sale of the said Flat in favor of the Allottee, being in fact these presents and also to register said Agreement for Sale under the Registration Act, 1908, the Parties hereto are desirous to reduce in writing all the terms and conditions of this transaction and hence this presents.
- N. The Parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein; The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the said Project.

II. NOW THEREFORE, THIS AGREEMENT WITNESSTH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DESCRIPTION OF "PROJECT LAND" AND "PROJECT"

- 1.1. The Promoter is fully seized and possessed of and well and sufficiently entitled to all that piece and parcel of land bearing Survey No. 77, area as per sanctioned layout plan is **3868.42 sq. mtrs**, lying and being situated at Village- Adivali, Taluka- Panvel, District- Raigad, as more particularly stated in the **First Schedule** hereunder entitled to consume, utilize and construct built up on the said Project Land for Residential Building (hereinafter referred to as the said "**Project Land**"). A copy of 7/12 extract of land bearing survey no 77, is hereto annexed and marked as "**Annexure B**". A copy of layout of the said Project Land is hereto annexed and marked as "**Annexure C**".
- 1.2. The Promoter had Promoter had obtained 1st development permission from Panvel Municipal Corporation ("**PMC**") vide Ref no. PMC/TP/Adivali/77/21-23/ 16706/ 978/ 2023 dated 31.03.2023, and thereafter obtained Amended Development Permission from PMC dated 22.05.2024, bearing no. PMC/TP/Adivali/77/21-24/16706/1391/2024 (**Amended Development Permission**) for construction of 1 Residential Building of 2 wings being "Wing 1" and "Wing 2" out of which Wing 1 consists of Ground + 2 Podiums +13 Upper Floors and Wing 2 consists of Ground + 2 Podium + 12 Upper Floors along with approved number of mechanical / stack car parking, thereby utilizing total built up **FSI of 9655.62 Sq. Mtrs ("Sanctioned FSI")** as more specifically mentioned in the **Second Schedule** hereunder and hereinafter be referred to as the said "**Project**"/"**Building**". The said Project shall be developed under the name "**SAI RESIDENCY**". A copy of **Amended Development Permission** dated 22.05.2024, is hereto annexed and marked as "**Annexure C**". The plan showing the layout of the Project as per the Commencement Certificate is demarcated and marked as "**Annexure D**".
- 1.3. Promoter further declares that subject to necessary approvals from appropriate authorities Promoter further intends to utilize entire permissible FSI in the form of ancillary FSI/premium FSI/ and / or TDR made available under UDCPR 2020 including but not limited to on account of fungible FSI/Premium FSI, increase in

basic/zonal FSI on the said Project Land by constructing such additional floors and units as may be approved;

2. SALE OF UNIT

- 2.1. Flat no. [●] admeasuring [●] Sq. mt. Carpet Area, on the [●] Floor, [●] Wing and as more particularly stated in the **Third Schedule** (hereinafter referred to as said "**Unit**") for a total consideration of **Rs. [●]/- (Rupees [●] only)** ("**Total Consideration**") along with [●] Mechanical Tower Car Parking and/or Stack Car Parking ("**Car Parking Space**") for a consideration of **Rs. [●] (Rupees [●] only)** in the said Project being constructed by the Promoter on the said Project Land and on the terms and conditions hereinafter appearing, being the proportionate price of the common areas and facilities appurtenant to the Unit. The Allottee shall also be entitled to certain limited common area of as per approved plan, appurtenant to the said Unit. It is unambiguously agreed and understood by the Parties hereto that the Promoter has agreed to sell the said Unit on the basis of Carpet Area alone and the consideration mentioned herein is only for the Unit (on the basis of the Carpet Area). The Utilities Area if any being balcony / enclosed balcony ("**Utilities Area**") shall pass onto the Allottee free of cost along with the Unit. Since mentioned above Utilities Area passes on the Allottee free of cost, the Allottee undertakes not to raise any kind of dispute vis-à-vis the same even if the same increases / decreases. A copy of Floor Plan of said Unit is hereto annexed and marked as "**Annexure G** The nature, extent and description of amenities and common areas is more particularly described in the **Fourth Schedule** hereunder.

3. TOTAL CONSIDERATION AND PAYMENT SCHEDULE

- 3.1. The Allottee agrees and understands that timely payment towards purchase of the said Unit as per payment plan/schedule hereto is the essence of this Agreement. The Allottee has paid on or before execution of this Agreement a sum of **Rs. [●] (Rupees [●] only)** as "**Initial Booking Amount**" at the time of booking and hereby agrees to pay to that Promoter the balance amount of **Rs. [●] (Rupees [●] only)** in the following manner:

Sr. No.	Percentage	Details Stage of Building Completion	Amount (in Rs.)
1.	Not exceeding 10% of Total Consideration	Initial Booking Amount paid before this Agreement on commencement of work	[●]
2.	Not exceeding 20% of Total Consideration	Upon Execution of this Agreement	[●]
3.	Not exceeding 15 % of Total Consideration	On Completion of Plinth	[●]
4.	Not exceeding 2.5 % of Total Consideration	On Completion of 1 st Slab	[●]
5.	Not exceeding 2.5% of Total Consideration	On Completion of 2 nd Slab	[●]
6.	Not exceeding 2.5 % of Total Consideration	On Completion of 3 rd Slab	[●]
7.	Not exceeding 2.5 %	On Completion of 4 th Slab	[●]

	of Total Consideration		
8.	Not exceeding 2.5 % of Total Consideration	On Completion of 5 th Slab	[●]
9.	Not exceeding 2.5 % of Total Consideration	On Completion of 6 th Slab	[●]
10.	Not exceeding 2.5 % of Total Consideration	On Completion of 7 th Slab	[●]
11.	Not exceeding 2.5 % of Total Consideration	On Completion of 8 th Slab	[●]
12.	Not exceeding 2.5 % of Total Consideration	On Completion of 9 th Slab	[●]
13.	Not exceeding 2.5 % of Total Consideration	On Completion of 12 th Slab	[●]
14.	Not exceeding 5% of Total Consideration	On Completion of walls, internal plaster, floorings, doors and windows of said Unit	[●]
15.	Not exceeding 5% of Total Consideration	On Completion of Sanitary Fittings, staircases, Lift wells, Lobbies upto the floor level of the said Unit	[●]
16.	Not exceeding 5 % of Total Consideration	On Completion of external Plumbing and external plaster, elevation, terraces with waterproofing of the building.	[●]
17.	Not exceeding 10 % of Total Consideration	On Completion of lifts, water pumps, electrical fittings, and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as prescribed in this Agreement for Sale.	[●]
18.	Not exceeding 5% of Total Consideration	At the time of handing over of the possession of the Unit and after receipt of Occupancy Certificate or Completion Certificate	[●]
GRAND TOTAL 100%		[●]/-	

3.2. The Allottee shall be liable to pay and hereby agrees to pay to Promoter any statutory taxes (as made applicable or amended from time to time) like GST or any other charges, levy, tax, duty by whatever name called, if made applicable under any law by the government on this transaction for all times to come. Such payment shall be made by the Allottee at the time of execution of these presents or at the time of making each payment as per the provisions of law. If such liability arises thereafter then the Allottee shall make over such payment to Promoter within 7 days upon receiving a notice of demand (demand letter) from Promoter.

3.3. Any payments made by the Allottee to the Promoter shall be first appropriated towards GST, then outstanding interest and balance if any, towards the principal sums of the instalments of the said Total Consideration. The Allottee authorizes the

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

- 3.4. The Total Consideration is exclusive of contribution (being common maintenance charges as detailed below) and of any statutory levies and taxes as are or will be applicable or payable hereunder in respect of the said Unit. The Allottee confirms and agrees that from the date of possession when the said Unit is handed over to the Allottee, all such taxes, levies and contribution shall be borne and paid by the Allottee.
- 3.5. The Allottee shall deduct tax at source on the consideration amount at the prevailing rate, if applicable and furnish a TDS certificate to the Promoter within the time limit provided under Income Tax Act, 1961.
- 3.6. The receipt for the payments made shall be issued by Promoter only after the bank instrument is cleared and the funds mentioned therein reaches the stated bank account of the Promoter.
- 3.7. The Total Consideration is escalation free, save and except increases which the Allottee hereby agrees to pay, 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 from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said Notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 3.8. The Allottee shall make payment of the balance amount immediately upon it becoming due, without any delay or demur for any reason whatsoever, failing which the outstanding amount shall carry interest at such rates as prescribed in the law till the time of payment or realization.
- 3.9. Without prejudice to its rights and remedies under this Agreement, the Allottee hereby agrees that in the event that any portion of the Consideration is not paid by the Allottee within the time periods as set out in this Agreement, the Promoter shall have a charge lien on the said Unit to the extent of the unpaid amount, except the cases where non-payment is on account of or attributable to default by the Promoter in compliance of its obligations hereunder.

4. MODE OF PAYMENT

- 4.1. The Allottee/shall make all payments of the Total Consideration to the Promoter through an account payee cheque / demand draft / pay order / wire transfer / electronic transfer any other instrument drawn in favour of " SAIYOGI DEVELOPERS LLP SAI RESI MC A/C ", A/c No. 50200091235025, IFSC NO. HDFC0001030, with HDFC Bank Ltd, located at Turbhe-Vashi Branch. In case of

any financing arrangement entered by the Allottee with any financial institution for availing loan with respect to the said Unit, the Allottee undertakes to direct such financial institution to disburse/pay all such amounts towards Total Consideration due and payable to the Promoters through an account payee cheque / demand draft / wire transfer / any other instrument drawn in favour of " SAIYOGI DEVELOPERS LLP SAI RESI MC A/C ", A/c No. 50200091235025, IFSC NO. HDFC0001030, with HDFC Bank Ltd, located at Turbhe-Vashi Branch. Any payments made in favour of any other account other than mentioned hereinabove shall not be treated as payment towards the said Unit and shall be construed as a breach on the part of the Allottee. In case of change of bank account number as mentioned above, the Allottee shall make payment as conveyed by Promoters in writing to the Allottee.

5. INTEREST ON UNPAID DUE AMOUNT

- 5.1. Without prejudice to the right of the Promoter to take action for breach arising out of delay in payment of the instalments on the due dates, the Allottee/s shall be bound and liable to pay interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2 % per annum, with monthly interests, on all the amounts which become due and payable by the Allottee to the Promoter till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Promoter under this Agreement nor shall it be construed as condonation of delay by the Promoter. The amount of interest may be informed to the Allottee from time to time or on completion of the said Project, and the Allottee has agreed to pay the same as and when demanded before the possession of the said Unit.

6. DISCLOSURE AND INVESTIGATION OF MARKETABLE TITLE

- 6.1. The Promoter has disclosed the title of the said Project as well as encumbrances, if any, known to the Promoter in the title report of the advocate annexed hereto. The Promoter has also disclosed to the Allottee nature of its right, title and interest or right to construct the said Project, and also given inspection of all documents to the Allottee as required by the law. The Allottee having acquainted himself/herself/themselves with all facts and right of the Promoter and after being satisfied with the same has entered into this Agreement.

7. SPECIFICATIONS AND AMENITIES

- 7.1. The specifications and Amenities of the Unit to be provided by the Promoter in the said Project are those that are set out in the **Fourth Schedule** hereunder. In the Project considering the maintenance and the stability of the building and internal structures, it is herein specifically informed by the consultant of the Promoter to not allow any internal changes. Therefore, as per the policy adopted by the Promoter, there shall be no customization permitted inside the said Unit such as civil, electrical, plumbing etc. If any such modification / customization is done by the Allottee after handover of possession by the Promoter, it shall be liability of the Allottee only.

8. POSSESSION OF THE UNIT

- 8.1. **Schedule for possession of the said Unit:** The Promoter agrees and understands that timely delivery of possession of the Unit is the essence of the Agreement subject to receipt of Total Consideration and dues of the Promoter and taxes thereon are paid by the Allottee in respect of the said Unit. In terms of these presents, the Promoter, based on the approved plans and specifications, assures to hand over possession of the said Unit by or before **31.12.2027**
- 8.2. Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Unit on the aforesaid date, if the completion of building in which the Unit is to be situated is delayed on account of-
- (i) war, civil commotion or act of God;
 - (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.
- 8.3. **Procedure for taking Possession:** The Promoter, upon obtaining the occupancy certificate from the local/competent/planning authority shall offer in writing to the Allottee intimating that the said Unit is ready for use and occupation. The Allottee herein shall inspect the said Unit in all respects to confirm that the same is in accordance with the terms and conditions of this Agreement, complete the payment of Total Consideration and dues to the Promoter as per terms and conditions of this Agreement and take the possession of the said Unit within 3 (Three) months from the date of written intimation issued by the Promoter to the Allottee herein. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter.
- The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project. The Allottee agrees to pay the maintenance charges as demanded ft. by the Promoter/common organisation of Allottees, as the case may be and/or any such outstanding amounts as may be due and payable by the Allottee towards Total Consideration payable to the Promoter under this Agreement.
- 8.4. **Failure of Allottee to take Possession of Unit:** Upon receiving a written intimation from the Promoter as per clause above, the Allottee shall take possession of the Unit from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter shall give possession of the Unit to the Allottee. In case the Allottee fails or commits delay in taking possession of said Unit within the time provided in clause above, such Allottee shall be liable for payment of maintenance charges as applicable, property tax, electricity charges and any other expenses and outgoings in respect of the said Unit and the Promoter shall not be liable for the maintenance, wear and tear of the said Flat.
- 8.5. **Compensation:** Except for occurrence of the events stating herein above in clause no. 8.2, if the Promoter fails to complete or is unable to give possession of the Unit (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on

account of suspension or revocation of the registration under the Act; or for any other reason not attributable to the acts of Promoter; the Promoter shall be liable, on demand, in case the Allottee wishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Unit, with the interest as provided under the Act.

Provided that where if the Allottee does not intend to withdraw from the said Project, the Promoter shall pay the Allottee interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2 % on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession of the Unit.

9. TIME IS ESSENCE

Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the Project and handing over the Unit to the Allottee and the common areas to the common organisation of the Allottees after receiving the Occupancy Certificate or the Completion Certificate or both as the case may be. Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under this Agreement subject to the simultaneous completion of construction by the Promoter as per payment table in this Agreement.

10. TERMINATION OF AGREEMENT

- 10.1. Without prejudice to the right of Promoter to charge interest in terms of clause no. 5 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of installments, the Promoter shall at his own option, terminate this Agreement. Provided that, Promoter shall give notice of 15 (fifteen) days in writing to the Allottee by Registered Post AD at the address provided by the Allottee and mail at the e-mail address provided by the Allottee, of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, Promoter shall be entitled to terminate this Agreement.
- 10.2. That the Allottee shall not be entitled to raise any objection to termination made by the Promoter if the conditions as mentioned in this Agreement hereinabove are fulfilled and that Promoter shall be authorized to unilaterally register the cancellation deed with the registrar without any recourse to the Allottee. In case of termination of this Agreement, the Promoter may forfeit up to 10% of Total Consideration as damages towards cancellation (hereinafter referred to as "**the pre-determined damages**") accepted by Allottee as being reasonable and fair estimate from the consideration amount paid by Allottee till the date of termination and shall refund the balance amount to the Allottee. Such refund to the Allottee shall be within 30 (thirty) days of termination. Further, Allottee shall not be entitled to claim refund from the Promoter the amounts paid by the Allottee to the government namely GST,

stamp duty, registration and legal charges. Since the Allottee has defaulted, the Promoter shall not be liable to pay to the Allottee any interest on the amount so refunded. Upon termination of this Agreement, Promoter shall be at liberty to dispose of and sell the Unit to such person and at such price as the Promoter may in its absolute discretion think fit. However, in case Allottee challenges such termination before any authority then Promoter shall be entitled to hold the refund till conclusion of such dispute.

10.3. For whatsoever reason if the Allottee herein, without any default or breach on his/her/their part, is desirous to terminate this Agreement/transaction in respect of the said Unit then, the Allottee herein shall issue a prior written notice to the Promoter as to the intention of the Allottee and on such receipt of notice the Promoter herein shall be entitled to deal with the said Unit with prospective buyers. After receipt of such notice of intention to terminate this Agreement from the Allottee, the Promoter shall issue a 15 (fifteen) days' notice in writing calling upon him/her/them to execute and register Deed of Cancellation. Only upon the execution and registration of Deed of Cancellation the Allottee shall be entitled to receive the refund of consideration, subject to terms of this Agreement and applicable provision of RERA Act and the rules thereunder

10.4. It is specifically agreed between the Parties hereto that, if the transaction in respect of the said Unit between the Promoter and Allottee herein is terminated as herein above written then all the instruments under whatsoever head executed between the Parties hereto or between the Promoter and Allottee herein, in respect of the said Unit, shall stand automatically cancelled and either Party shall have no right, title, interest or claim against each other except as provided hereinafter.

11. DEFECT LIABILITY

If within a period of 5 (five) years from the date of handing over the Unit to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Unit or the Building in which the Unit is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at its own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act.

12. FORMATION OF COMMON ORGANISATION FOR THE PROJECT

12.1. Considering the Promoter herein is carrying on the construction/development on the said Project as aforesaid and further to carry out the maintenance of Project and common external amenities and facilities more conveniently, there shall be an common organisation of Allottees as a Co-operative Society or Company (hereinafter referred to as "**Common Organization**") which may be formed by prevailing local laws as may be applicable to the said Project, which the Promoter shall decide as suitable for the Flat holders in the said Project.

12.2. Promoter has to enable formation of Legal Entity like Co-operative Society, Company, Association, Federation etc. within three months from the date on which 51% (fifty

one percent) of the total number of purchasers, in such a building or wing have booked their apartment.

- 12.3. Promoter shall submit an application to the Registrar for registration of the Co-operative society or the company application to the Registrar for registration of the co-operative society or the company to form and register an Apex Body in form of Federation or Holding entity consisting of all such entities in the layout formed such application shall be made within a period of three months from the date of the receipt of Occupation Certificate of the last of the building which was to be constructed in the layout.
- 12.4. The Allottee along with other Allottees of Unit in the Project shall join in forming and registering the said Common Organization to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Common Organization for becoming a member, including the bye-laws of the proposed Common Organization and duly fill, sign and return to the Promoter within 7 (Seven) days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the Common Organization of Allottee. No objection shall be taken by the Allottee if any changes or modifications are made in the draft bye-laws or the memorandum and/or articles of association, as may be required by the Registrar of such Common Organization, as the case may be, or any other competent authority.
- 12.5. The Promoter shall, within 3 (Three) months from the date of completion of the said Project including utilization of Approved FSI as stated in Clause 1 above and (as per Occupancy Certificate issued by Competent Authority) and upon all the Allottees of the Project taking over the possession of their respective Unit, cause to convey to the Common Organization the said Project Land along-with the Building, thereon.

13. COMMON MAINTENANCE CHARGES

- 13.1. After the Promoter gives intimation in writing to the Allottee that the said Unit is ready for use and occupation, the Allottee shall be liable to pay for proportionate shares of outgoings to local authority and/or Government such dues shall be paid within 15 (fifteen) days of such intimation in respect of the said Project Land and Project namely water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, security, sweepers and all other expense necessary and incidental to the management and maintenance of the Project of the said Land. Such proportionate share of expense shall be calculated on the basis of carpet area of the said Unit.
- 13.2. The Allottee shall pay to the Promoter advance maintenance /deposit including applicable GST as common maintenance charges for upkeep and maintenance of common areas and facilities in the said Building (like electricity of common areas, security, property tax, maintenance of common areas, salaries) until conveyance of said Land is executed in favor of the Common Organization, subject to a maximum

period of 18 (eighteen) months from the date of notice specified herein. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance is executed in favor of the Common Organization as aforesaid. The Allottee undertakes to pay such contribution within 15 (Fifteen) days of receiving notice that the said Unit is ready for possession and shall not withhold the same for any reason whatsoever. Provided that if the Allottee does not pay its share of the common maintenance charges within 15 (Fifteen) days of receiving the notice of demand in this regard then the Promoter shall be entitled to levy interest on such delayed payment from the date when the payment is due till the date of actual payment, as prescribed under MAHA RERA and rules made thereunder.

13.3. That the Promoter shall not be liable to repair or maintain the common areas like staircase, lifts, lobbies if these are damaged by the Allottee while shifting goods or while getting interior work done in the Unit purchased. The Allottee shall be liable to restore the original position of damaged areas at his own cost and effort.

13.4. Where the Allottee has to make any payment in common with other allottees in said Project, the same shall be in proportion which the carpet area of the said Unit bears to the total carpet area of all unit in the said Project.

13.5. The Promoter shall be liable to maintain a separate bank account for the purpose of collecting the above-mentioned deposit and yearly/monthly maintenance charges along with applicable GST. All expenses towards maintenance shall be paid from such bank account till the Common Organization is formed and thereafter such bank account shall be closed and entire accounts and amount if any therein shall be handed over by the Promoter to the Common Organization. In case of any deficit in the account the Promoter shall be entitled to collect the deficit proportionately from the Common Organization before conveyance /assignment of lease of said Land.

13.6. All costs, charges and expenses in connection with the formation of Common Organization, the professional cost of the Advocates or Solicitors for preparing all legal documents shall be borne by the Allottee in proportion to the carpet area of the said Unit. The Promoter shall contribute towards such expenses only to the extent of unsold Unit which are retained by the Promoter.

13.7. At the time of registration of conveyance or assignment lease of the structure of the Building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Common Organisation on such conveyance or assignment or lease or any document or instrument of transfer in respect of the structure of the said Building. At the time of registration of conveyance or lease of the, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the Common Organisation on such conveyance or lease or any document or instrument of transfer in respect of Common Organisation.

14. PAYMENT OF TAXES, CESSSES, OUTGOINGS

14.1. The Allottee herein is well aware that the Government of India has imposed GST on construction cost and which construction cost is to be determined as provided under the aforesaid act. The responsibility to pay the aforesaid tax from time to time to the Government has been imposed on the Promoter and hence it is agreed between the parties hereto that the Allottee herein shall bear and pay the aforesaid tax amount on every instalment of payment of Total Consideration on time.

14.2. If at any time, after execution of this Agreement, GST is imposed/increased under respective statute by the Central and State Government respectively and further at any time before or after execution of this Agreement, any additional taxes/ duty/ charges/ premium/ cess/ surcharge etc., by whatever name called is levied or recovered or becomes payable under any statute/rule /regulation/notification/order either by the Central or the State Government or by the local authority or by any revenue or other authority, on the said Unit or this Agreement or the transaction herein, the same shall exclusively be paid/borne by the Allottee. The Allottee hereby, always indemnifies the Promoter from all such levies, cost and consequences, provided that the Promoter shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

14.3. Within 15 (fifteen) days after notice in writing is given by the Promoter to the Allottee that the Flat is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Unit) of outgoings in respect of the Project Land and Project namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, electricity usage, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Land and Project. Until the Common Organization is formed and the said structure of the Building is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building is executed in favour of the Common Organization as aforesaid. On such conveyance/assignment or lease being executed for the structure of the Building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Common Organization, as the case may be.

14.4. Notwithstanding anything stated herein above, the liability to pay the aforesaid taxes, outgoings, other charges etc. will always be on Allottee of the said Unit and if for whatsoever reason, the respective Recovering Authority recovers the same from the Promoter then in such circumstances the Promoter herein shall be entitled to recover the same from the Allottee along with interest and Allottee herein shall pay the same to the Promoter within stipulated period as may be informed by the Promoter to the Allottee in writing. It is further specifically agreed that aforesaid encumbrance shall be on said Unit being first charge of the Promoter. The Allottee herein with due-diligence has accepted the aforesaid condition.

15. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

The Promoter hereby represents and warrants to the Allottee as follows:

- 15.1. The Promoter has clear and marketable title with respect to the said Land as declared in the Title Report annexed to this Agreement and has the requisite rights to carry out development upon the Land and also has actual, physical and legal possession of the Land for the implementation of the Project.
- 15.2. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project.
- 15.3. There are no encumbrances upon the Land or the Project except those disclosed in the title report;
- 15.4. There are no litigations pending before any Court of Law with respect to Land or Project except those disclosed in the title report.
- 15.5. The Promoter has disclosed all drawings, sale plans, other drawings as given to the Promoter by the appointed Architect, Structural Consultants and any other consultants appointed by the promoter to the Allottee and the Allottee is aware that professional liability has been undertaken by them individually with the Promoter which shall prevail on these consultants individually or cumulatively if there is any loss/ harm is caused to the Allottee and based on these said details of the drawings any of the calculations and areas shown, the Allottee has agreed to take the said Unit.
- 15.6. All approvals, licenses and permits issued by the competent authorities with respect to the Project are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project and common areas.
- 15.7. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing whereby the right, title and interest of the Allottee created herein may prejudicially be affected.
- 15.8. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the Land, including the Project and the said Unit which will, in any manner, affect the rights of Allottee under this Agreement.
- 15.9. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Unit to the Allottee in the manner contemplated in this Agreement.
- 15.10. At the time of execution of the conveyance deed/assignment of the structure to

Common Organization of Allottees, Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Project to the Common Organization of the Allottees.

15.11. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings whatsoever payable with respect to the said Project to the competent authorities.

15.12. 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 Promoter in respect of the Land and/or the Project.

16. COVENANTS AS TO USE OF SAID UNIT

The Allottee with intention to bring all persons into whosoever hands the Unit may come, hereby covenants with the Promoter as follows for the said Unit and also the said Project in which the said Unit is situated:

16.1. It is further agreed by the Allottee that air conditioners, coolers etc. shall be installed by the Allottee at places earmarked or approved by the Promoter and nowhere else. The Allottee shall also not change the color scheme of the outer walls or painting of the exterior side of the doors and windows etc. or carry out any change in the exterior elevation or design. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

16.2. To maintain the Unit at the Allottee's own cost in good and tenantable repair and condition from the date the possession of the Unit is taken and shall not do or suffer to be done anything in or to the Building in which the Unit is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the Building in which the Unit is situated and the Unit itself or any part thereof without the consent of the local authorities, if required.

16.3. Not to store in the Unit any goods which are of hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the building in which the Unit is situated or storing of which goods is objected to by the concerned local or any other authority and shall take care while carrying heavy packages which may damage or are likely to damage the staircases, common passages or any other structure of the building in which the Unit is situated, including entrances of the building in which the Unit is situated and in case any damage is caused to the building in which the Unit is situated or the Flat on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

16.4. To carry out at its own cost all internal repairs to the said Unit and maintain the Unit in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Building in which the Unit is situated or the Unit which may be contrary to the rules and

regulations and byelaws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- 16.5. Not to demolish or cause to be demolished the 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 Unit or any part thereof, nor any alteration in the elevation and outside color scheme of the building in which the Unit is situated and shall keep the portion, sewers, drains and pipes in the 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 Building in which the Unit is situated and shall not chisel/ core-cut or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardi or other structural members in the Unit without the prior written permission of the Promoter and/or the Common Organization.
- 16.6. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Land and the Building in which the Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- 16.7. 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 Land and the building in which the Unit is situated.
- 16.8. Pay to the Promoter within 15(fifteen) days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the building in which the Unit is situated.
- 16.9. 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 Unit by the Allottee for any purposes other than for purpose for which it is sold.
- 16.10. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Unit until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- 16.11. The Allottee shall observe and perform all the rules and regulations which the Common Organization may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Unit therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Common Organization regarding the occupancy and use of the said Unit in

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

16.12. Till the conveyance of the structure of the building in which said Unit is situated is executed in favour of Common Organization, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said building or any part thereof to view and examine the state and condition thereof.

16.13. The Promoter and/or its agent shall at all times be allowed to enter the said Building and the Project Land to show the unsold Units in the said Building to potential buyers until such time all units are sold.

16.14. That the Allottee shall indemnify and keep indemnifying the Promoter towards or against any actions, proceedings, cost, claims and demands in respect of any breach, non-observance or non-performance of such obligations given specifically herein to the Allottee.

16.15. That nothing herein contained shall construe as entitling the Allottee any right on any of the adjoining, neighboring or the remaining buildings/ common areas etc. of the remaining portion of the proposed Project layout it any unless specifically agreed and consideration dispensed by the Allottee to the Promoter in this regard.

16.16. That the parking spaces allotted to the Allottee shall be used only for the purposes of parking and that the said space is designed and made for use of parking a vehicle. That this has been clearly made aware to the Allottee and the same has been agreed by the Allottee to follow.

17. RESTRICTIVE COVENANT

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Unit unless all amounts as agreed upon in this Agreement are paid by the Allottee to the Promoter and unless this Agreement is duly stamped under the Maharashtra Stamp Act, 1958 and registered under the Registration Act, 1908. The Allottee shall have no claim save and except in respect of the said Unit hereby agreed to be sold to him. All open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces etc. will remain the property of the Promoter until the Land is conveyed to the common organisation of Allottees.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

The Allottee hereby grants their consent to the Promoter for availing such loan and /or financial assistance on such terms and conditions as the Promoter may deem fit and proper subject to the repayment thereof by the Promoter. After the Promoter executes this Agreement, he 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 who has taken or agreed to take such said Unit.

19. BINDING EFFECT

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

20. SEPARATE ACCOUNT FOR SUMS RECEIVED

The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee towards total consideration of the said Unit and as advance or deposit, sums received on account of the share capital for the formation of the Common Organization, towards the out goings, legal charges etc.

Provided that the Promoter shall be allowed to withdraw the sums received from the Allottee and utilize the same as contemplated and permitted under the said act and rules and regulations made thereunder.

21. NAME OF THE PROJECT

21.1. Notwithstanding anything contained anywhere in this Agreement, it is specifically agreed between the Parties hereto that, the Promoter herein has decided to have the name of the Project "**SAI RESIDENCY**" or as decided by the Promoter and further erect or affix Promoter's name board at suitable places as decided by the Promoter herein on the Building and at the entrances of the scheme. The Allottees in the said Project or proposed Common Organization are not entitled to change the aforesaid Project name and remove or alter Promoter's name board in any circumstances. This condition is essential condition of this Agreement.

21.2. The Promoter is also entitled to put/fix permanent attractive signboard, glow sign, name of the Building, name of the Project and brand name of the Promoter at the gate and/or on the Land and/or on the Building.

22. NOTICE

22.1. Upon an installment becoming due, the Promoter shall issue a notice of Demand cum Invoice giving maximum 15(fifteen) days' time from date of notice to Allottee for making the payment of installment. The said notice of demand shall be accompanied by certificate from the architect certifying the satisfactory completion of the stage of work for which the payment is due.

22.2. All notices including notice of demand to be served on the Allottee by the Promoter as contemplated by this Agreement shall be deemed to have been duly served, if sent to the Allottee and the Promoter by Registered Post A.D/ Speed Post and notified mail ID at their addresses specified below. Such delivery of mail or dispatch of post shall be treated as sufficient compliance from the Promoter. Thereafter, the Allottee shall be barred from claiming the non-receipt of the notice of demand.

Name & Address (Allottee)

[●]

Email: [●]

Name & Address (Promoter)

M/s. SAIYOGI DEVELOPERS LLP

Address: Plot No. Dx 12, TTC Industrial Area, Next to Hyundai Sharayu Motors, Navi Mumbai 400705.

Email: [●]

22.3. It shall be the duty of the Allottee and the Promoter 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 promoter or the Allottee, as the case may be.

22.4. Upon handing over of the possession of the Unit to the Allottee under this Agreement, all the notices on the Allottee shall be served at the address specified hereinabove unless there is a specific written request to revise the address for communication.

23. ENTIRE AGREEMENT

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

24. RIGHT TO AMEND

24.1. This Agreement may only be amended through 23.1 written consent of the Parties.

25. MEASUREMENT OF THE CARPET AREA OF THE SAID UNIT

25.1. The Promoter shall confirm the final Carpet Area that has been allotted to the Allottee after the construction of the Flat is complete and the Occupancy Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3 (three) percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Architect of the Project. If there is any reduction in the Carpet Area within the defined limit then Promoter shall refund the excess money paid by Allottee within 45 (forty-five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the Carpet Area allotted to Allottee, the Promoter shall demand additional amount from the Allottee

as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in this Agreement. That in such a case, the Parties hereto agree that a nominated surveyor / architect as an expert be appointed mutually to take his expert opinion of measuring the said Flat and submitting the said details.

26. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/ SUBSEQUENT ALLOTTEES

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

26.2. That the Allottees agree that they shall not object to any easement rights that need to be given to any person in and around the said Project and shall neither object to any such proceedings of land acquisition undertaken by a government agency including any compensation/ benefit given to the Promoter in turn for which no conveyance/assignment of lease has occurred to the ultimate Common Organisation expressly stated in this Agreement and for which no consideration is specially dispensed by the Allottee to the Promoter for the same; save and except his right to enjoy and use the Unit purchased by him and any other rights given by the Promoter to the Allottee for which consideration has been dispensed.

27. SEVERABILITY

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

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

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

29. FURTHER ASSURANCES

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

30. PLACE OF EXECUTION AND REGISTRATION OF THIS AGREEMENT

- 30.1. The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee. The Promoter herein shall present this Agreement at the proper registration office for registration within the time limit prescribed by the Registration Act and the Allottee will attend such office and admit execution thereof, on receiving the written intimation from the Promoter.
- 30.2. The Allottee and/or Promoter shall present this Agreement as well as the conveyance/ assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and both Parties will attend such office and admit execution thereof.

31. WAIVER NOT A LIMITATION TO ENFORCE

The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Payment Schedule including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.

Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

32. JOIN ALLOTTEES

That in case there are joint allottees, they shall be considered as joint and severable Allottees for the purpose of these clauses in this Agreement and all communications shall be sent by the Promoter to the Allottee whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottees.

33. STAMP DUTY AND REGISTRATION

The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee.

34. DISPUTE RESOLUTION

If any dispute or differences arises out of or in relation to this Agreement then the both the Parties shall endeavor to discuss the matter amicably and shall negotiate in good faith to endeavor to resolve the matter by mutual discussion. If any dispute arising has not been resolved by the Parties within 45 days after the date of dispute raised, the Party raising the dispute shall give written notice of it to the other Party then the matter shall be submitted by either party to the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

35. GOVERNING LAW AND JURISDICTION

That the rights and obligations of the Parties under or arising out of this Agreement

shall be construed and enforced in accordance with the Laws of India for the time being in force. All disputes concerning this Agreement shall be subject to the jurisdiction of courts in Panvel.

36. INVESTOR CLAUSE

In the event, Allottee has purchased the said Unit as an Investor and intends to sell the said unit within a period of 3 (three) years from the date of this Agreement, then in such case, Allottee shall be entitled to invoke the benefit available to an Investor as per the amendment made to the Maharashtra Stamp Act, 1958. Without prejudice to the Allottee's right as an Investor, the Allottee may continue to hold the said Unit like any other Allottee if he does not sell it within 3 (three) year.

IN WITNESS WHEREOF PARTIES HEREINABOVE NAMED HAVE SET THEIR RESPECTIVE HANDS AND SIGNED THIS AGREEMENT FOR SALE IN THE PRESENCE OF ATTESTING WITNESS, SIGNING AS SUCH ON THE DAY FIRST ABOVE WRITTEN.

FIRST SCHEDULE

(Project Land)

All that piece and parcel of land bearing Survey No. 77, area as per sanctioned layout plan is **3868.42 sq. mtrs.** lying and being situated at Village- Adivali, Taluka- Panvel, District- Raigad, bounded as follows:

On or towards North by: Survey No.12

On or towards South by: Survey No. 76 & 24.00 Mtrs Wide Road

On or towards West by : Survey No.11

On or towards East by : Survey No.78

SECOND SCHEDULE

(Building Schedule)

1 Residential Building of 2 wings consisting of Ground + 2 Podiums +13 Upper Floors in wing 1 and Ground + 2 Podium + 12 Upper Floors in wing 2 along with approved number of mechanical / stack car parking Spaces by utilizing total built up FSI of 9655.62 Sq. Mtrs on the said Project Land.

THIRD SCHEDULE

Unit Schedule

Flat No. [●] admeasuring [●] Sq. Mtrs carpet area, [●] on the [●] Floor, [●] Wing (hereinafter referred to as "**the said Unit**") in the said Project known as "**SAI RESIDENCY**" to be constructed on the said Land.

FOURTH SCHEDULE

(List of Amenities)

1. Table Tennis Room
2. Cricket Turf
3. Swimming Pool
4. Walking Track
5. Temple
6. Kids Play Area
7. Gymnasium

8. Basket Ball
9. Senior Citizen Area
10. Star Gazing

SIGNED AND DELIVERED BY WITHIN NAMED "PROMOTER"	SIGNATURE	PHOTOGRAPH	LEFTHANDTHUMBI MPRESSION
M/s. SAIYOGI DEVELOPERS LLP bearing PAN AFDFS4432G through its authorized Partner Mr. Ajay Naresh Bahri PAN			
SIGNED AND DELIVERED BY WITHIN NAMED "ALLOTTEE"	SIGNATURE	PHOTOGRAPH	LEFTHANDTHUMBI MPRESSION
[Name of Allottee] PAN [●]			
IN PRESENCE OF: 1. 2.			

PAYMENT RECEIPT

Received from [●] on this [●] date a sum of Rs. [●]/- (Rupees [●] Only) vide Cheque No. "[●]" drawn on [●] Bank, dated [●] as and by way of Initial Booking Amount out of the Total agreed Consideration of **Rs. [●]/- (Rupees [●] Only)** in respect of the purchase of Flat being Flat / Shop No. [●], admeasuring [●] carpet area, on the [●] Floor, (herein after referred to as "**the said Unit**") in the said Project known as " **SAI RESIDENCY**", constructed on Survey No. 77, area as per sanctioned layout plan is **3868.42 sq. mtrs.** lying and being situated at Village- Adivali, Taluka- Panvel, District- Raigad.

WE SAY RECEIVED

M/s. SAIYOGI DEVELOPERS LLP

PAN _____

Through its Partner and Authorised signatory

Mr. Ajay Naresh Bahri

WITNESSES:

- 1.
- 2.

Place: Navi Mumbai

Date:

Housiey.com