

AGREEMENT FOR SALE

This Agreement for sale is made and executed at Vashi, Navi Mumbai on _____ day of _____ 2021

BETWEEN

M/S. AKSHAR REALTORS, a registered partnership firm, (**PAN: AAQFA7737E**) having its registered Office address at 225, Big Splash, Akshar Group, Sector 17, Vashi, Navi Mumbai 400 705 through its partner **MR. HARI B. MUJAT** (the "**Promoter**") (which expression shall unless it be repugnant to the context or meaning thereof shall deem to mean and include the Partner or Partners for the time being of the said firm, their survivor or survivors, heirs, executors, administrators and assigns of such last survivor) of the **ONE PART**;

AND

MR. _____ individual aged about _____ years (PAN No. _____), (Aadhar No. _____) **AND MRS.** _____ individual aged about _____ years (PAN No. _____), (Aadhar No. _____) residing at _____, (the "**Allottee**") (which expression shall unless repugnant to the context or meaning thereof shall deem to mean and include his/her/their respective legal heirs/executors, administrators, permitted successors, assigns and nominees) of the **OTHER PART**.

(Party of One Part and Party of Other Part are collectively hereinafter referred to as "**Parties**")

WHEREAS:

- A. By a Scheme "MM-I/01/Nerul & Sanpada/2016-17" the City and Industrial Development Corporation of Maharashtra Limited (the "**CIDCO**") had invited Tender for the Plot No.7 admeasuring 5121.70 Sq. Meters or thereabout situated at sector 13, Sanpada, Navi Mumbai (the "**Said Tender Plot**") on "Lease of Residential Cum Commercial Plot" basis on lease for a period of 60 years with right to Develop the said tender plot as permissible under General Development Control Rule of Navi Mumbai. The Promoter submitted the tender for the said Tender Plot and paid EMD of Rs.3,98,26,340/- for the same. The CIDCO vide an open auction on 02/06/2016 accepted the tender of the Promoter being the highest bidder at Rs.3,07,555/- per

Sq. Meters.

- B. Vide "Allotment letter" dated 25/8/2016 issued by CIDCO bearing reference no. 70001587/90042009/322 (the "**Allotment Letter**") allotted said tender plot to the Promoter. As per the conditions mentioned in the said allotment letter the Promoter had to pay a premium of Rs.157,52,04,444.00 which has been paid by the Promoter in installments on various dates. A Copy of said Allotment letter is appended hereto as **Annexure "A"**.
- C. Vide Corrigendum letter dated 22/05/2017 bearing no.P-SAN-13-7/784 CIDCO informed promoter that the area mentioned in said allotment letter for the said tender plot stands revised from 5121.70 Sq. Meters to 4902.410 Sq. Meters (the "**said plot**"). The said plot is more particularly described in the "**First Schedule**" appended hereto.
- D. Vide "Agreement to Lease" dated 24.07.2017 executed between CIDCO and Promoter and registered with Sub Registrar of Thane 6 under registered serial no. TNN6-8257-2017 CIDCO has agreed to lease the said plot after constructing building or buildings for *Residential Cum Commercial use* and has permitted to occupy said plot from date of execution of said Agreement to Lease.
- E. The promoter has mortgaged the said plot with Housing Development Finance Corporation Limited (the "**HDFC**") vide "Unilateral Indenture of Mortgage" dated 02.08.2017 and same has been registered with the Sub Registrar of Assurance-Thane 8 under registered serial no.TNN8-10671-2017 (the said "**Mortgage Deed**").
- F. The Promoter has entered into an agreement with Architect registered with the Council of Architect being "M/s. Soyuz Talib Architects Pvt. Ltd." having address at 1405/1406, 14th floor, Kesar Solitaire, Plot No.5, Sector 19, Off Palm Beach Road, Sanpada, Navi Mumbai.
- G. The Promoter has appointed a Structural Engineer "M/s. Structural Concept Designs Pvt. Ltd.", having its office at 803, Maithili's Signate, Plot No.39/4, Sector 30A, Vashi, Navi Mumbai for the preparation of the structural design and drawings of the buildings.
- H. Vide application dated 12.02.2018 promoter made an application before Navi

Mumbai Municipal Corporation (the "**NMMC**") for obtaining Development permission / Commencement Certificate to construct and develop residential cum commercial building on the said plot. Vide letter dated 07.06.2018 the NMMC granted Development Permission / Commencement Certificate. Accordingly promoter was entitled to construct a building having total built up area of 7353.615 Sq. Meters having Ground + 17 Upper floors consisting of Residential built up area of 6023.255 Sq. Meters + Commercial built up area of 1330.325 Sq. Meters. (the said "**Commencement Certificate**"). The promoter has also obtained Environmental Clearance for the said project on 10.08.2018 as per 135th meeting of SEIAA.

- I. Accordingly the promoter commenced the construction work on the said plot in accordance to the said Commencement Certificate and upon completing the plinth level work promoter has obtained "Plinth Completion Certificate" dated 07/02/2019 from NMMC.
- J. Meanwhile Promoter has obtained 'Title Certificate' dated 23/04/2019 issued by Advocate Rajesh H. Patil as per which promoter has clear and marketable title on said plot. The Title Certificate dated 23/04/2019 is appended hereto as **Annexure "B"**.
- K. Subsequently vide Letter date 12/04/2019 bearing reference no. NMMC/TPO/BP/Case No. 2019CNMMC14789/1483/2019 issued by NMMC, (the said "**Amended Commencement Certificate**) the promoter has obtained 'Amended Commencement Certificate' for developing the said plot. Accordingly, the promoter is entitled to develop and construct Residential cum Commercial building on said plot having Total built up area of 7721.295 Sq. meters having Ground + 29 Upper floors utilizing FSI of 1.50 + 0.075 i.e. (1.575) having Residential Built Up Area of 6596.949 Sq. Meters for 46 residential flats + Commercial Built Up Area of 735.683 Sq. Meters + Servant Quarter Built Up Area of 364.068 Sq. Meters **AND** 1 Economic Weaker Section (EWS) building of Ground plus 4 upper floors having residential built up area of about 696.6192 sq.mtrs (Carpet area 580.516 sq.mtrs) (the "**said project**"). This one EWS building will be taken over by MHADA/ any other competent authority at government prescribed construction cost or at their option they may release the area for free sale by the Promoter. The said project is more particularly described in "**Second Schedule**" hereunder. The said project along with all its amenities will be known as "**ONE AKSHAR**". The Allottee has seen the plans for the said project layout and has understood the entire scheme of

development and also the entitlement of the Promoter to utilise the full potential of FSI for the development of said project. A Copy of said Amended Commencement Certificate is appended hereto as **Annexure "C"**. The amenities to be provided in the said project are appended hereto as **Annexure "D"**.

- L. The Promoter has registered the said project under the provisions of RERA with the Real Estate Regulatory Authority under Registration no P51700020810. The Promoter undertakes to update in RERA if any further changes or amended are done with respect to said project.
- M. Upon the demand of allottee the promoter has given allottee the following documents for inspection;
- i) 'Allotment Letter' dated 25/08/2016 issued by the CIDCO in favour of Promoter for Allotting said Plot
 - ii) 'Corrigendum Letter' dated 22/07/2017 issued by CIDCO to Promoter with regards to demarcation of said plot
 - iii) 'Agreement to Lease' dated 24/07/2017 executed between CIDCO and Promoter
 - iv) 'Unilateral Indenture of Mortgage' executed between Promoter and HDFC
 - v) 'Commencement Certificate' dated 07/06/2018 issued by NMMC for said Plot
 - vi) Environmental Clearance dated 10/08/2018
 - vii) 'Tile Certificate' issued by Advocate Rajesh H. Patil dated 23/04/2019
 - viii) Plinth Completion Certificate dated 07/02/2019 issued by NMMC for said Plot
 - ix) 'Amended Commencement Certificate' dated 12/04/2019 issued by NMMC for said Plot
 - x) Fire NOC issued by Navi Mumbai Municipal Corporation dated 11/05/2018.
 - xi) Copies of Sanctioned Plan
 - xii) RERA Registration Certificate bearing registration no. P51700020810

- N. The Allottee has taken inspection of the aforesaid documents and writings including, sanctioned plans, and other relevant documents and have perused RERA portal and the Allottee has visited the site of construction and made himself/ herself familiar with the terms and conditions imposed by the CIDCO, NMMC and other relevant authorities. The Allottee/s binds himself/herself/themselves to adhere with terms and conditions of the above documents. Besides a copy of all such documents are available at the site office & head office and is available for verification by the Allottee after giving a reasonable notice.
- O. The Allottee applied to the Promoters for allotment of **Flat No. _____** on **_____ floor** of admeasuring about **_____ Sq. meters of carpet area** (the "**said flat**") which is more particularly described in "**Third Schedule**". A copy of Floor Plan is appended hereto as **Annexure "E"** and the said flat is marked separately in the floor plan. In addition and without any further consideration, Allottee is entitled to enclosed balcony of **_____ Sq. meters** and cupboard of **_____ sq. meters**, totally admeasuring about **_____ sq. meters** being ancillary area (the "**Additional Area**") marked separately in the floor plan appended as Annexure "**E**". The aggregate of carpet area and additional area is the "**Gross Usable Area**" totalling to **_____ sq. meters** available for use by the Allottee.
- P. The Allottee has offered to pay to the Promoter a sum of **Rs. _____/-** (**Rupees _____ Only**) as consideration for transferring the said flat in name of Allottee which the Promoter has accepted upon such terms and conditions as contained in this agreement. Before the execution of these present the Allottee has paid to the Promoter a sum of **Rs. _____/-** (**Rupees _____ only**) being "booking advance" of the said flat agreed to be sold by the Promoter to the Allottee the receipt whereof the Promoters do hereby admit and acknowledge. The Allottee has agreed to pay to the Promoter balance consideration of **Rs. _____/-** (**Rupees _____ only**) in the manner and upon the terms and conditions hereinafter appearing as Annexure "**F**".

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. PROJECT:

- 1.1 The Promoter shall under normal conditions develop the said project in accordance with the plans, designs, specifications finally approved by the competent authority with only such variations as may be required to utilize the total FSI and as approved by the competent authority or the Government.
- 1.2 If required by competent authority or Government, the Promoter shall carry out minor modifications as may be deemed fit. The Promoter shall also be entitled to carry out the amendment to the plan resulting in any addition / alteration to the existing floors due to additional FSI being available or otherwise. In all other cases the Promoter shall seek prior consent of the Allottee, if such addition / alteration are adversely affecting the flat allotted to the Allottee.
- 1.3 The Promoter has represented under this agreement that it is entitled to develop the said Plot by utilizing the total FSI of 7721.295 sq. meters available on the said plot. Accordingly, the Allottee has given its consent to the Promoter to develop the said project plot by utilizing total potential FSI of 7721.295 sq. meters which has been obtained by promoter from NMMC.

2. DESCRIPTION OF FLAT:

- 2.1 The Allottee hereby agrees to purchase from Promoter and Promoter hereby agree to sell to Allottee **Flat No. _____ on _____ floor** of admeasuring about _____ **sq. mtrs** of carpet area (the "**said flat**") as shown in the floor plan appended as Annexure 'E'. The said flat is more particularly described in "**Third Schedule**". In addition without any further consideration, Allottee is entitled to enclosed balcony of _____ **Sq. meters** and cupboard of _____ **sq. meters**, totally admeasuring about _____ **Sq. meters** being ancillary area (the "**Additional Area**") marked separately in floor plan appended as Annexure 'E'. The aggregate of carpet area and additional area is the "**Gross Usable Area**" totalling to _____ **sq. meters** available for use by the Allottee. The carpet area is inclusive of unfinished wall surface and more particularly described in Third Schedule written hereunder.

2.2 Shell Flat without Internal Amenity:

- 2.2.1 The Allottee has requested the Promoters to handover a shell flat with unfinished wall surface without carrying out any internal work either of flooring, painting, electrical and plumbing works. The Allottee will carry out all the aforesaid internal work at his/her/their own cost, risk and effort after the Promoters have handed over the physical possession of the said flat to the Allottee.
- 2.2.2 The Promoter has given the appropriate discount to Allottee as the Allottee will be carrying out certain internal amenity work at their own costs and accordingly consideration of the flat has been determined after reduction of the cost of certain internal amenities.
- 2.2.3 The Allottee shall keep deposit with the Promoter a refundable deposit amount as determined by the Promoter as a security for carrying out internal work in the said Flat. The said deposit amount shall be refunded by the Promoter to the Allottee after completion of the work subject to deduction towards damages to common area/amenities/open space or any part of the building premises.
- 2.2.4 The Allottee shall strictly adhere to the terms and conditions of the agreement while carrying out the said internal work. The Allottee hereby agree, declare and confirm that while carrying out the said internal / interior work in the said flat, the Allottee shall not disturb any RCC membrane of the said flat in any manner whatsoever and if any damage is caused to the said building or any of the common areas then it shall be restored by the Allottee at his/her/their own cost or in the alternative the Promoters shall carry out the necessary repairs / restoration and forward all the expenses to the Allottee, who then shall bear and pay the same within 7 days of the receipt of the intimation from the Promoters or in alternative the Promoter shall deduct the said expenses from deposit amount of the Allottee.
- 2.2.5 The Allottee shall not carry out any changes, additions or alterations in the exterior façade, sliding windows, balcony and other exterior of the building and

it shall be maintain as per elevation, design and specification of the entire building.

2.2.6 The Allottee shall at their own responsibility to carry out internal work as per the rule and regulation specified by the Promoter, Society, NMMC and/or any other local authority. The Allottee shall solely liable for any action on the part of competent authority on any violation of the same.

2.2.7 The Allottee shall store all the material use for the interior work like marbles, tiles, cements, sands etc. strictly at the parking space allotted to the Allottee.

2.2.8 The Allottee shall complete the internal work in the said Flat within the period of 6 months from the date of handover

2.2.9 The Allottee shall be liable for paying maintenance and other outgoings related to the said Flat from the date of handing over physical possession or O.C. whichever is earlier.

2.2.10 The Allottee shall be solely liable for electricity and water charges while carrying out interior work in the said Flat.

3. CONSIDERATION:

3.1 It is mutually agreed by and between the parties that consideration for sale of said flat shall be **Rs.**_____/- (**Rupees** _____ **only**) (the "**Said Consideration**"). The said consideration amount does not include the taxes and other statutory payments which are to be paid separately by Allottee. The consideration as agreed between the parties hereto for the sale of said flat has been determined on the basis of all disclosures and the GST benefit.

3.2 The Allottee has negotiated the consideration herein above by offering to pay to the Promoter consideration in the manner as per "**Annexure- F**" which has been accepted by the Promoter.

3.3 Allottee hereby agrees to pay the escalation on said consideration on following grounds:

- (a) Any increase on account of development charges payable to the competent authority.
- (b) Any other increase in charges which may be levied or imposed by the competent authority from time to time.
- (c) Additional cost/charges imposed by the competent authorities,
- (d) The Promoter may charge the Allottee separately for any upgradation/ changes specifically requested by the Allottee in fittings, fixtures and specifications and any other facility.
- (e) Additional/ new taxes that may be levied from time to time.

4. ADDITIONAL CHARGES:

The Allottee shall, on or before delivery of possession of the said flat pay to the Promoter further total amount on following account:

- (a) **Rs. _____** towards Expenses towards water, electric and other utility and services connection charges including the security deposit required to be paid at time of connection / installation.
- (b) **Rs. _____** towards Club house membership charges
- (c) Proportionate share of taxes and other charges/ levies in respect of the society formation.
- (d) Legal / Documentation charges.
- (e) Share money, application and entrance fee of the Society.
- (f) Advance for common maintenance / service charges, management and upkeep of the building as may be fixed as also taxes and other outgoings as and when demanded by Promoter from Allottee.
- (g) Or any other charges as fixed by Promoter.

5. MODE OF PAYMENT:

- 5.1 All payment shall be made by Allottee by drawing cheque/ DD in the name of "AKSHAR REALTORS MASTER COLLECTION ESCROW ACCOUNT" A/c No "05400350000660" in HDFC Bank, Vashi branch payable at Navi Mumbai or other account as Promoter may intimate subsequently to the Allottee. Allottee shall also pay other statutory dues which may be levied from time to time.

- 5.2 Allottee shall deduct tax at source on the payment made at the prevalent rate, if applicable and furnish a TDS certificate to Promoter within seven (07) days of such deduction is made.
- 5.3 Provided that the receipt for the payment 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 or in the account as Promoter subsequently intimated to the Allottee and the TDS certificate is received by Promoter from Allottee.
- 5.4 The Allottee has made a payment of Rs. _____/- (**Rupees _____ only**) on or before the execution of this agreement.

6. PAYMENT OF STATUTORY DUES AND TAXES:

- 6.1 In addition to the Consideration of said flat as above the Allottee shall pay to Promoter all statutory taxes (as made applicable 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 ten (10) days of notice of demand from Promoter.
- 6.2 The valuation report charges and other out of pocket expenses on this transaction shall be borne by the Allottee. Further, the Allottee shall take immediate steps to get this deed registered under the Registration Act, 1908 by making payment of stamp duty, legal charges and registration charges. The Promoter undertakes to make themselves available through authorized representative for purpose of registration at fifteen (15) days' notice from Allottee. The Promoter shall not be liable under any law for any delay, laches and / or negligence shown by the Allottee in presenting this agreement for registration before the competent authority. The Allottee indemnifies the Promoter against any claim, action, judgment, cost, expenses, penalties that may arise on Promoter due to inaction or non-compliance of obligation under this Agreement or under any other law.

6.3 The Allottees indemnify and keep indemnified the Promoter against any payment to be made to the concerned department on account of GST whether in present or in future.

7. NOTICE OF DEMAND:

7.1 Upon the installment of consideration and other charges becoming due, the Promoter shall issue a notice of demand giving at least fifteen (15) working days time from date of notice to Allottee for making the payment. The said notice of demand shall be accompanied by certificate from the project architect certifying the satisfactory completion of the stage of work for which the payment is due.

7.2 Notice of demand shall be sent through Registered Post Acknowledgement Due (RPAD)/ Speed post/ Courier/ email-id at the address mentioned in notice clause of this agreement and such dispatch shall be treated as sufficient compliance from Promoter. Thereafter the Allottee shall be barred from claiming non receipt of the notice of demand.

7.3 Timely payment of all the above installments/amount on their respective due dates and any other sum payable under this agreement by the Allottee is the essence of this contract/Agreement. Constructive and physical possession of the said flat shall be handed over to Allottee by the Promoter only upon receipt of all payments mentioned in this agreement or arises in due course.

8. DEFAULT BY ALLOTTEE:

8.1 Following shall be deemed to be default on the part of Allottee:

- a. Default in making timely payment of sums due as mentioned in this agreement.
- b. Creating nuisance on the site resulting in danger/damage to the said project/plot, threat to life;
- c. Delay in accepting the possession of the flat within a period of 15 days on intimation to take possession by Promoter;
- d. Refusing/delaying to take membership of society formed for the said project;
- e. Breach of any terms and conditions of this agreement.
- f. Breach of any law or provisions thereto.

g. Obtain forceful occupancy/ possession of said flat before receipt of occupation certificate by competent authority.

8.2 The Allottee shall not be in default if he removes/remedies such breach within fifteen (15) days of receipt of notice from the Promoter to the Allottee as per clause 9.2.

9. TERMINATION OF AGREEMENT:

9.1 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), the Allottee agrees to pay to the Promoter simple interest at the rate of SBI highest marginal cost +2%, on all the amounts which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoter till date of actual realization of payment. However such entitlement of interest shall not be deemed to be a waiver of Promoters right to terminate this agreement as per the provisions of this agreement.

9.2 Without prejudice to the right of the Promoter to charge interest in terms of sub clause 9.1 above, on the Allottee committing default as per clause 8.1 above and on the Allottee committing continuous default even after notice of termination, the Promoter shall at its own discretion, may terminate this Agreement.

Provided that, Promoter shall give another notice of fifteen (15) days in writing to the Allottee, by registered post AD at the address provided by the Allottee of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter may terminate this agreement unilaterally.

9.3 Upon termination of this agreement as aforesaid, the Promoter shall refund to the Allottee the payments made by him till that date (subject to adjustment of 15% of payments received till that date or Rs. 3,00,000/- whichever is higher as liquidated damages and service charge) such refund shall be issued within a period of thirty (30) working days of the registration of cancellation/

termination deed and expulsion of the Allottee from the membership of the society as per clause 9.4.

9.4 The Promoter shall also move for expulsion of the Allottee from the membership of the society as per by laws of the society, and submit a copy of termination notice to such society. No separate consent of Allottee will be required for such expulsion.

9.5 Upon termination of this Agreement the Promoter, shall be at liberty to dispose of and sell the flat to such person and at such price as the Promoter may in his absolute discretion think fit.

9.6 Provided that in the event of default as above the Allottee shall not raise any objection to termination made by the Promoter and that Promoter is authorized to unilaterally register the cancellation deed with the registrar suo-moto without any recourse to the Allottee. Upon execution and registration of 'Termination Agreement' of this agreement promoter shall refund allottee the amount as mentioned in clause 9.3 of this agreement.

9.7 The Promoter is not liable to refund the taxes and other statutory charges collected from the Allottee till the date of termination of the agreement.

9.8 The Promoter may at its own option also approach the authority under RERA for seeking appropriate order for cancellation of this agreement.

10. DECLARATION BY THE PROMOTERS:

10.1 The Promoter hereby agrees to observe perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the Competent Authority and the concerned local authorities at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the premises to the Allottee, apply to the concerned local authority for occupation and completion certificate in respect of the Flat said project and obtain the said certificate as per the provisions of law.

10.2 The Promoter will not be liable for any loss, damage, injury or delay caused due to 'Maharashtra Electricity Distribution Co. Ltd.' defaulting / delaying the supply

of electricity or due to the Local authority concerned delaying the supply of permanent 'water connection' or CIDCO infrastructures like road, drainage, street light or such other service connections necessary for occupying the said flat. The Allottee hereby indemnifies the Promoter from any claims made for delay on the above count.

10.3 That the Promoter would be entitled to put up sign boards, signages, neon sign boards displaying its name in any part of the project like terrace, common area and garden etc. The said board would be maintained by the Promoter at its own cost. The said board would not contain any information which is false or misleading. The Allottee shall not raise any objection to said boards or create any nuisance or hurdle in putting and maintaining said boards.

10.4 The carpet area of the said Flat which is proposed to be constructed in the said building is approximate _____ sq. mts, however the actual carpet area of the may vary up to 3% due to design and construction exigencies and therefore, the Promoter shall confirm the final carpet area of the flat that has been allotted to the Allottee after the construction of the said building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (three) percent. In the event of there being difference of more than 3% between the actual carpet area of the said Flat from the carpet area as mentioned herein at the time of the offering the possession of the said Flat, then the Consideration shall be either proportionately reduced or increased accordingly (without interest thereon). The Allottee agrees to pay the differential amounts, if the area is increased beyond 3% within forty five (45) days of such demand being made by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money (without any interest) paid by Allottee within forty-five days from such demand being made by the Allottee. If there is any increase in the carpet area of the said flat allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan or thereafter as the case may be and the Allottee shall pay such additional amounts within a period of forty five (45) days from the date of such demand being made by the Promoter. However, it is expressly clarified that no adjustment will be made to the Total Consideration if the difference between the actual carpet area of the said flat and the carpet area as mentioned herein is less than or equal to 3%.

10.5 If any structural defects of workmanship quality or provision of service is discovered within five years of handing over the possession of the said flat to Allottee, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defects in the manner as provided under the Act. This warranty is applicable only if after occupying the flat the Allottee maintains the flat in the same condition as it was handed over to him by the Promoter. In case he makes any changes like shifting of the walls, doors, windows and their grills, bedrooms, kitchen bathrooms, enclosing balconies flower bed, extending rooms, changing floors, plumbing systems, electrical wiring, sanitary systems and fitting, fixing falls ceiling or doing any work affecting and damaging the columns and/ or beams of the building, or damaging the stability of the structure of the building, intentionally or due to negligence, with or without the permission of the competent authority and/or society or association, this warranty shall stand lapsed. Further, in the following cases where the Allottee (i) Installs air conditioners on the external walls haphazardly which may destabilize the structure (ii) Allottee and/or its tenants load heavy luggage in the lift (iii) Damage any portion of the neighbour's flat or common area by drilling or hammering etc. and (iv) Does not follow the conditions mentioned in the maintenance manual, the aforesaid warranty given by the Promoters shall not be invocable

11. DECLARATION BY THE ALLOTTEE:

Allottee hereby declares as follows:

11.1 As per Unified Development Control and Promotion Regulation for the Maharashtra state, 2020 (UDCPR), The promoter is entitled to develop additional floor and /or additional building in the said project since the available FSI has increased. The Promoter has shown the proposed plan to the Allottee. The Allottee has understood the proposed changes including that there will be balance FSI and the Promoter will be entitled to use the same. The Allottee accord unconditional approval and consent to the Promoter which shall be applicable for compliance under all statutes and before all authorities and that no further consent of any kind shall be required from the Allottee.

- 11.2 Allottee has verified the documents including title search report and the conditions of commencement certificate and the sanctioned plan. The Allottee is satisfied that the Promoter has absolute, clear, developable and marketable title to the said plot so as to enable it to convey the said plot to the society to be formed.
- 11.3 Allottee shall not in any case interfere with the development activity undertaken in respect of said project and also more particularly for the said flat.
- 11.4 Allottee is eligible and entitled to Purchase the said flat and Allottee hereby assure, undertake and guarantee that the Allottee shall use the said flat or any part thereof or permit the same to be used for purpose of permitted use. Allottee shall neither claim any exclusive right, title or interest on its proportionate share of undivided common space and amenities provided by the Promoter nor claim any division or sub division of such common area.
- 11.5 Allottee has seen the Typical Floor Plan, layout plan and Building plan in respect of the proposed construction to be put up on the said plot. Promoter has informed the Allottee and the Allottee is aware that Promoter hereby reserve full right and absolute authorities to utilize the entire FSI, additional FSI, TDR or any incremental FSI / building potential including the full and absolute right to revise the building plan and utilize the balance permissible FSI / TDR available on the said plot by constructing Building as mentioned herein and reserve for further development in accordance with the terms of this Agreement and the Act and Rules of said Real Estate (Regulation and Development) Act, 2016. Further, Promoter shall be entitled to utilize, construct, develop and sell / dispose of the premises so constructed by utilizing such FSI, additional FSI, TDR or any incremental FSI / building potential in such manner and in such phases in accordance with Act and Rules of said Real Estate (Regulation and Development) Act, 2016, even after the Co-operative Housing Society is formed or Deed of Conveyance / Deed of Assignment is executed by the Promoter. For the aforesaid purpose, Promoter shall have the right to make addition, raise storey or to put up additional structure which shall be the Promoter's sole property, which Promoter alone shall be entitled to dispose them off in such a manner and on such terms as Promoter may deem fit or proper and Promoter hereby consent to the same. Promoter shall, after consuming such balance and/or additional FSI / TDR or any incremental FSI / building potential by constructing such permissible tenements on the said plot, be entitled to sell such tenements for such

permissible uses, to such persons and for such consideration as they may in their absolute discretion deem fit and proper.

11.6 If Allottee wishes to make a site visit before possession, prior written permission from Promoter is necessary. Promoter shall not be responsible for any accident or mishap that may happen on site either to Allottee or to any of his family members or friends.

11.7 Allottee shall make timely payment of the demand raised by Promoter. In case of default in payment, the Allottee shall remedy the default within the period prescribed in this agreement. The Allottee shall not object to the cancellation of this agreement if the default continues.

11.8 The Allottee shall obtain "No Objection Certificate" and "No Dues Certificate" from Promoter to transfer the right, title and interest in respect of the said flat to third party during course of construction of said project or before possession of said flat to Allottee or before conveyance of said plot to the society whichever is later. Without obtaining the said certificates any document executed by Allottees in the name of third party shall be treated as 'void-ab-initio'.

11.9 The Allottee has represented that he is acquiring rights in the said flat at this stage due to cheaper pricing and benefit of deferred payment. Hence, he is taking project risk with full understand of government delays and other delays beyond promoters control.

11.10 The Allottee shall not put adverse and derogatory news, material and opinion on the media in any form or manner about the project or the promoters. Any default by the allottee would be treated as breach of contract and promoter would be entitled to claim cost and compensation and cancellation of this agreement coupled by forfeiture of advance given by the allottee.

11.11 The Allottee shall not hold the Promoter liable for the delay caused due to the Force Majeure as mentioned in this agreement or due to delays in any permissions or services like water supply, electricity connections to be provided by any competent authority including the corporation or due to reasons beyond the control of the promoter.

12. UNDERSTANDING BETWEEN THE PARTIES:

The Promoter and the Allottee also agree to the following:

- 12.1 The Allottee shall be permitted/ allowed to commence interior works in the said Flat only upon obtaining Occupancy Certificate/Part Occupation Certificate and possession letter from the Promoter and after making all payments as per this agreement. Prior to carrying out the interior works in the said flat, the Allottee shall give to Promoter, in writing the details of the nature of interior works to be carried out.
- 12.2 Promoter shall be entitled to inspect all interior works carried out by the Allottee. In the event Promoter finds that the nature of interior work being executed by the Allottee is harmful to the said flat or to the structure, facade and/or elevation of the said Building then, Promoter can instruct the Allottee to stop such interior work and the Allottee shall stop such interior work at once, without raising any dispute.
- 12.3 The Allottee/s shall ensure that the interior work carried out by his worker or the transportation of heavy household items shall be permitted only between 9 a.m. to 6 p.m. strictly.
- 12.4 The Allottee will ensure that the debris from the interior works shall be dumped in an area earmarked for the same and will be cleared by the Allottee, on a daily basis, at no cost to Promoter and no nuisance or annoyance to the other Allottees. All costs and consequences in this regard will be to the account of the Allottee.
- 12.5 The Allottee will further ensure that the contractors and workers (whether engaged by the Allottee) during execution of the interior work do not dump any material (waste or otherwise) of whatsoever nature either in the toilet, waste water line or soil line or in any other place other than those earmarked for the same, which may block the free flow of waste water, thus resulting in perennial choking and leakage in the said Flat or the Building.
- 12.6 The Allottee/s shall ensure that the contractors and workers, do not use or spoil the toilets in the said flat or in the building and use only the toilets earmarked by Promoter for this purpose.
- 12.7 All materials brought into the said flat for carrying out interior works will be at the sole cost, safety, security and consequence of the Allottee and that Promoter will not be held responsible for any loss/theft/damage to the same.

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

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

12.10 The Allottee shall extend full cooperation to Promoter, their agents, contractors to ensure good governance of such interior works.

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

12.12 The Allottee ensures that the contractors hired by the Allottees shall not use lift for the purpose of carrying the materials of interior work and if any damages is caused due to same it shall be repaired and brought to its original condition by the Allottee at their own expense within 30 days of written notice from the Promoter.

12.13 Having regard to the elevation of the buildings in the said project, the Allottee shall fix identical grills/ railings and the Air Conditioner in the places that are predetermined by the Promoters / that shall be approved by the Promoters. The Allottee shall affix the external grill /railings of such common design as shall be finalized by the Promoters in the manner and as per the specifications given by the Promoters. Accordingly, the Promoter has informed the Allottee that with a view to maintain the esthetics and elevation of the said Building, the Allottee shall, prior to extending the glass railings provided to the said premises/ fixing the grills to the windows/ balcony, take written permission from the Promoters inter-alia undertaking to use similar material and similar design to those already provided by the Promoters in the said premises.

12.14 Similarly the Allottee shall install the Dish Antenna for the Set Top Box on the common Terrace on the Top Floor only in the area specifically earmarked for the said purpose. Similarly, for any other new/ additional facility/ service/s, should the Allottee require to install any Instrument/Receiver/Dish either outside the said premises or on the Top Terrace, then the Allottee shall install such Instrument/Receiver/Dish, only after obtaining the written consent from the Promoters in the manner and at the location identified and approved by the Promoters.

12.15 Not put or place flower pots, Vases or any plantations outside the Windows.

12.16 The Allottee shall not store any of their materials, belongings, and stocks in the open passage, refuge area/common area, floor lobby, terrace, fire rescue gallery, mid landings, etc.

12.17 The Lift facility in this Project shall be used as per rules of the Co-operative Society formed for the management of said Building/s. It is to be economically used. The Allottee as well as his/her/their employees or heirs shall not misuse the said lift and will take care and co-operate about it. The quality of lift shall be good. But it is a machine and is not manufactured by the Promoters. Therefore, during the use of the lift and even as a result of any defect or otherwise, if anyone is injured or any damage occurs, then the Co-operative Society or Promoters shall not become responsible for it and the Allottee or his/her/their employees/ heirs etc. shall not demand/shall not be entitled to demand such damages/ compensation from them and the Allottee hereby give his / her/ their assurance and consent in it.

12.18 The Promoters have provided the necessary car parking space on the podiums which has been approved by the NMMC. In this regard, the Promoters have categorically informed the Allottee & the Allottee has/ has noted the following:

- a) The Allottee / Co-operative Society that shall be formed shall operate and maintain the Car Parking area.
- b) The Allottee shall not enclose or encroach on the parking area that is being provided to the Society. This area being left as parking shall remain as

approved by the authorities and as per plan and the Allottee hereby further undertake that parking area shall not be enclosed at any later state, failing which the concerned Authority is liable to take legal action against the Allottee and the Society.

- c) The Allottee hereby further undertake that at the point of time when there is Lease Deed/Deed of Assignment being prepared, the Promoters shall add the above mentioned conditions in the Lease Deed/Deed of Assignment. The said clause shall be binding on the entire Society and its members.

13. DATE OF POSSESSION AND FORCE MAJEURE:

13.1 Promoter shall give possession of the flat to the Allottee on or before **30.06.2026** date subject to receipt and realization of all amounts payable by the Allottee under this Agreement and receipt of all approvals from competent authority and other conditions as mentioned in this Agreement. For the purpose of this clause the certificate from Architect certifying completion of the construction shall be considered as final and binding.

13.2 After the Allottee has fulfilled all his obligations under this Agreement if the Promoter fails or neglects to give possession of the said flat to the Allottee on account of reasons other than the reasons prescribed in this agreement, then subject to written demand from the Allottee and execution of cancellation deed of allotment of said flat, the Promoter shall be liable to refund to the Allottee the amounts already received by him in respect of the said flat simple interest at the rate of SBI highest marginal cost +2%, from the date the Promoter received the sum till the date the amounts and interest thereon is repaid. Provided that until the entire amount and interest thereon is refunded to the Allottee by the Promoter, the Allottee shall subject to prior encumbrances if any, have a charge on the said flat.

13.3 That the Promoter is entitled to reasonable extension of time for giving possession of flat on the aforesaid date, if the completion of building in which the flat is to be situated is delayed on account of court / authority staying either in full or in part any part of the construction / development on the said plot, non availability of construction material, war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the said project, or for delay in supply of electricity and/or water by concerned government

departments or for any other justifiable reason or circumstances. The Promoters shall not be liable for any delay that shall be caused due to any delay on the part of Government, Semi Government, NMMC, revenue Authority or any other concerned authority in granting the necessary permissions, sanctions, NOC that shall be required by the Promoters from time to time.

13.4 Notwithstanding anything contained in this Agreement or in this clause the Promoter shall not incur any liability if the Promoter is unable to deliver possession of the said flat as mentioned herein above, if the completion of the said complex/building is delayed for any reason of non-availability of steel or cement or other building materials or on account of labor trouble, civil commotion, riot or any Act of God or on account of any notice under other public body or authority or on account of withholding or delaying in the grant of the building completion certificate, water connection, electricity connection and/or any other necessary permission or sanctions by the NMMC, Government, the said NMMC and/or any such other or similar public or authority or beyond the control of the Promoter and /or force majeure.

13.5 The Allottee shall take possession of the said flat within 15 days from the date of receipt of Occupancy Certificate in respect of said project. The Allottee must pay all outstanding dues including the taxes and other statutory payment before claiming possession of the said flat and also become member of the society by executing relevant documents.

13.6 On getting the occupancy certificate, the Promoter may handover possession of the said flat to the Allottee even though electricity and water supply have not commenced by the respective competent authorities. The Allottee shall not raise any claim/ demand on the Promoter for the delay in getting the supply of electric and water. On the Promoters offering possession of the said flat to the Allottee, the Allottee shall bear and pay their proportionate share in the consumption of electricity and water if sourced from alternate source in the intervening period.

14. RESERVATION FOR PARKING :

14.1 Allottee has vide this Agreement requested for reservation of parking (the "**parking**") to be used to park its vehicle. Accordingly, Promoter hereby reserves _____ parking for exclusive use of Allottee. The parking is subject to final building plan approved by the corporation at the time of grant of occupancy

certificate and exact parking shall be allotted at the time of possession on the basis of final plan.

14.2 Allottee shall not be allowed to allot/transfer/let-out said parking to any outsider/visitor i.e. other than the flat Allottee of said flat.

14.3 The said parking space shall be used only for the purpose of parking vehicle and not for any other purpose.

14.4 The Allottee shall not park his/its vehicle in any space except for his/its designated parking space.

15. FORMATION OF SOCIETY:

15.1 The Promoter shall apply for the formation and registration of Society (the "*said Society*") within the prescribed time limit under the MAHA RERA. The Allottee shall for this purpose from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and the registration of said society and for the becoming a member, including the bye-laws of the said society. These documents duly filled in and signed shall be returned to the Promoter within seven (07) working days of the same being forwarded by the Promoter to the Allottee, so as to enable Allottee to become a member of the society. Any delays in signing and handing over of documents by the Allottee to the Promoter shall not constitute default of the Promoter and the prescribed time period shall stand extended accordingly.

15.2 The Allottee shall be expelled from the said society if the Allottee defaults in making timely payments or violates this deed in any manner. For such expulsion the termination letter from Promoter shall be sufficient document.

16. CONVEYANCE AND HANDOVER OF THE BUILDING:

16.1 The Promoter shall within eighteen (18) months of receipt of occupancy certificate from NMMC or any other competent authority after completion of entire project and receipt of all amounts under this agreement execute a conveyance deed and convey a right, title and interest of the said plot and building in the name of the society subject to society clearing all dues of the Promoter.

16.2 The Promoter is entitled to take part OC for phase wise construction of the project. However, the allottee/society shall not claim conveyance of the said plot upon receipt of such part OC.

16.3 The amenities of the said project shall be conveyed to society at the time of conveyance of said plot. The Allottee shall not raise any claim for the use of amenities till said plot is conveyed to society, although the Promoter may at his discretion allow the use of amenities to Allottee prior to such conveyance.

16.4 The charges, costs expenses for conveyance of said plot shall be borne by the Allottee in proportion to his gross usable area and that the Allottee shall come forward to accept conveyance of the said plot in the name of the society formed within two (02) months from the date of intimation by the Promoter.

17. SOCIETY MAINTENANCE CHARGES:

17.1 Commencing a week after notice in writing is given by the Promoter to the Allottee that the said flat is ready for use and occupation, irrespective of the Allottee taking the possession of the said flat, the Allottee will be liable for proportionate share of outgoings in respect of said plot for water charges, insurance, common lights, repairs, salaries, property tax if any, security, sweepers and all other expense necessary and incidental to the maintenance of the society. Such proportionate share of expense shall be calculated on the basis of area of the said flat plus the additional area attached to the said flat i.e. gross usable area vis a vis total gross usable area of said project.

17.2 The Allottee shall pay to the Promoter at the time of possession, an advance maintenance for eighteen (18) months alongwith GST as "common maintenance charges" for the upkeep and maintenance of the said Project building. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until the building is conveyed to the society as aforesaid.

17.3 After the formation of the society the Allottee shall bear and pay monthly maintenance charges directly to the society.

18. UNSOLD FLATS IN SAID PROJECT:

18.1 Promoter shall be inducted as a member of said society for unsold flats upon conveyance of said plot to society.

18.2 Promoter shall be entitled to sell the unsold flats in said project without any separate permission or consent of society and the members of society. The prospective Allottee of such unsold flats shall be inducted by the society as members and no objection shall be raised either by existing members or the society.

18.3 Allottee or society shall not be entitled to demand any transfer charge for the transfer of unsold flat by the Promoter to prospective Allottees.

18.4 Promoter shall also be entitled to car parking reserved for every unsold flats and the society or Allottee shall not stake claim on such parking.

18.5 Promoter shall be entitled to mortgage the unsold flats of the said project with the financial institutions without any separate NOC from society or the members of society.

18.6 Promoter is entitled to all the rights of being a member of society i.e. right to attend meeting, right to vote in the meeting etc.

19. POST POSSESSION OBLIGATIONS OF ALLOTTEE:

Allottee himself/themselves with intention to bring all persons into whose hands the said flat may come, hereby covenant with the Promoter as follows :-

(a) To maintain the said flat at Allottees own cost in good tenable repair condition from the date of possession of the said flat is taken and shall not do or suffered to be done anything in or to the building or to the exterior or elevation of the building in which the said flat is situated, staircase or any passages which may be against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the building in which the said flat is situated and the said flat itself or any part thereof.

(b) Not to store in the said flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the said flat is situated or storing of which goods is objected to by the concerned local

or other authority and shall not carry or caused to be carried heavy packages to upper floors which may damage or are likely to damage the staircases, common passages or any other structure of the building in which the said flat is situated. In case any damage is caused to the building in which the said flat is situated, on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

(c) To carry out at his own cost all internal repairs to the said flat and maintain the said flat in the same conditions, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffering to be done anything in or to the building in which the said flat is situated or the said flat which may be given in the rules and regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Allottee committing any act in contravention of the above provision, the Allottee shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

(d) Not to demolish or cause to be demolished the said flat 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 flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the said flat is situated and shall keep the portion/sewers, drains pipes in the said flat and appurtenances thereto in good tenantable repair condition, and in particular, so as to support shelter and protect the other parts of the building in which the said flat is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC or other structural components in the said flat without the prior written permission of the Promoter and/or the said society, as the case may be.

(e) Not to do or permit to be done any act or thing which may tender void or voidable any insurance of the said property and the building in which the said flat is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

(f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said flat in the compound or any portion of the said property and the building in which the said flat is situated.

(g) 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 flat by the Allottee other than specified in this agreement.

(h) Allottee shall not let, sub-let transfer, assign or part with his/their interest or benefit obtained under this Agreement or part with the possession of the said flat unless it has obtained a 'No Dues Certificate' and 'No Objection Letter" letter from Promoter. The Promoter shall issue such Certificate if all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up and if the Allottee has not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee has requested in writing to the Promoter. Any transaction of let, sub-let, transfer, assign, sale without obtaining 'No Dues Certificate' and 'No Objection Letter" from Promoter shall be void-ab-initio. The Allottee shall obtain such permission from said society after the right of said plot is conveyed to the said society.

(i) Allottee shall observe and follow all the rules and regulations which the said society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the said flats therein as also observe and follow the building rules, regulations and bye-laws for the time being, of the concerned local authority, the Government and other public bodies. The Allottee shall also observe and follow all the stipulations and conditions laid down by the said society regarding the occupation and use of the said flat 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.

(j) Till a conveyance of said plot and all building in the said project is executed 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 plot and buildings or any part thereof to view and examine the state and conditions thereof.

20. REGISTRATION OF THIS AGREEMENT:

20.1 Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said flat unless all amounts as agreed upon in this agreement is paid by the Allottee to the Promoter and unless this agreement is duly stamped under the Maharashtra stamp Act and registered under the Registration Act, 1908. The Allottee shall have no claim save and except in respect of the said flat hereby agreed to be sold to him. All open space, parking spaces, lobbies, staircases, terraces, recreation spaces etc. will remain the property of the Promoter until the said plot and the building thereon is conveyed to the said society. The Promoter will be entitled to place its logo/sign board/Led/neon board in the project in some prominent place even after conveyance of said plot to the society. The allottee will not raise any objection to this act of the promoter.

20.2 Allottee shall present this Agreement at the proper registration office for registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

21. NOTICE:

21.1 All notices to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee and the Promoter, by Registered Post A.D/ speed post/courier. at his/her address specified below :-

ADDRESS OF ALLOTTEE

_____.

ADDRESS OF PROMOTER

Akshar Business Park,
O Wing, Ground Floor,
Plot No.3, Sector 25,
Vashi, Navi Mumbai-400705

AND upon handing over of the possession of the said flat to the Allottee under this agreement, all the notices on the Allottee shall be served at the address of flat handed over to the Allottee under this agreement.

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

22. ALLOTTEE UNDERTAKING:

22.1 The Allottee/s undertake hereby gives his/her/their express consent to the Promoters to raise any loan against the said plot and/or the said buildings under construction and to mortgage the same with any bank or bankers or any other financial institutions/s or any other party. This consent is on the express understanding that any such loan liability shall be cleared by the Promoters at their own expenses on or before the conveyance of said plot.

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

22.3 The Promoter may acquire the adjoining plot parcels for future development. The access of the said adjoining plot shall be from the said plot. The proposed access road has been marked separately in the lay out plan. Accordingly, the Allottee hereby undertakes and assures that he shall not raise any objection for grant of such perpetual access from the said plot for adjoining plot at any time to the promoter or his nominee.

23. WAIVER NOT A LIMITATION TO ENFORCE :

23.1 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 delay in making payments as per the Payment Plan 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 Allottee.

23.2 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.

23.3 Any delay tolerated or indulgence shown by the Promoter in enforcing the terms of this Agreement or any forbearance or giving of time to the Allottee by the Promoter shall not be construed as a waiver on the part of the Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee nor shall the same in any manner prejudice the rights of the Promoter.

24. BINDING EFFECT:

The recitals herein before constitute an integral part of this Agreement and are evidencing the intent of the parties in executing this agreement, and describing the circumstances surrounding its execution. Said recitals are by express reference made a part of the covenants hereof, and this agreement shall be construed in light thereof. The Schedules, Annexure and payment receipt shall be construed as an integral part of this agreement.

25. MATERIAL ADVERSE CHANGE/ CONDITION:

In case of material adverse change in any of the parameters in the said project the parties hereto shall try and amicably modify, alter, settle the matter within themselves.

26. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

26.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of 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. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India; he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

26.2 The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws.

26.3 The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

27. SEVERABILITY:

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made there under 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 there under 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. 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.

29. GOVERNING LAW:

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

30. ENTIRE AGREEMENT:

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

31. JURISDICTION:

All disputes concerning this agreement shall be subject to the jurisdiction of courts in Navi Mumbai.

32. RIGHT TO AMEND:

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

FIRST SCHEDULE

SAID PLOT

All that piece and parcel of plot bearing Plot No. 07, admeasuring 4902.410 Sq. Meters and thereabouts situated at Sector 13, Sanpada, Taluka - Thane & District - Thane and bounded as under:

On or towards North by : Plot No. 7A

On or towards South by : Plot No. 8

On or towards East by : 15.00mtr Wide Road

On or towards West by : Palm Beach Marg

SECOND SCHEDULE

SAID PROJECT

1 residential building of Ground plus 29 upper floors utilizing FSI of 1.50 + 0.075 i.e. (1.575) floor [(On Ground Floor - Commercial + Stilt) + (on 1st Floor - Commercial + Podium Parking) + (on 2nd to 4th Floor having Podium Parking) + (5th Floor having Podium + RG + Swimming Pool+ Fitness Center + Society Office) + (6th to 28th Floor Residential) + (29th Floor having Fitness Center)] having Residential Built Up Area of 6596.949 Sq. Meters for 46 residential flats + Commercial Built Up Area of 735.683 Sq. Meters + Servant Quarter Built Up Area of 364.068 Sq. Meters **AND** 1 Economic Weaker Section (EWS) building of Ground plus 4 upper floors having residential built up area of about 696.6192 sq.mtrs (Carpet area 580.516 sq.mtrs) on the said plot in the project known as "**ONE AKSHAR**" constructed on all that piece and parcel of plot more particularly described in the First Schedule.

THIRD SCHEDULE

SAID FLAT

Residential **Flat No.**_____ admeasuring _____ **sq. mtrs** Carpet area on the _____ **floor** In addition, the Allottee is entitled to enclosed balcony and cupboard totally admeasuring about _____ **sq. meters** being ancillary area (the "**additional area**") in the Project Known as "**ONE AKSHAR**" being constructed on the plot more particularly described in First Schedule hereinabove.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON THE
DAY, MONTH AND YEAR FIRST ABOVE WRITTEN

SIGNED, SEALED AND DELIVERED

BY THE WITHINNAMED "PROMOTER"

M/S. AKSHAR REALTORS

THROUGH ITS PARTNER

MR. HARI B. MUJAT

IN THE PRESENCE OF

1) _____

2) _____

SIGNED/ SEALED & DELIVERED

BY THE WITHINNAMED "ALLOTTEE"

MR. _____

DRAFT COPY

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