

AGREEMENT FOR SALE

THIS AGREEMENT is made at Mumbai on this _____ day of _____, 20____;

BETWEEN

Valencia And Mishal Ventures Private Limited, a company registered under the provisions of the Companies Act, 2013 and having its registered office at Sales Office, CS No.427 & 2/430 of Bhuleshwar, B I T Chawl, Chandanwadi, Kalbadevi, Mumbai 400 002, hereinafter referred to as the “**Promoters**” (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successor/s and assigns) of the **ONE PART**;

AND

Mr/Mrs/Miss/Messrs _____

_____ Indian Inhabitant(s) residing at

OR

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

OR

_____ a Company registered under the Indian Companies Act 1913 /
Companies Act 1956/ Companies Act 2013 having its registered office at

_____ hereinafter called "**the Purchaser/s**" (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include, in the case of an individual/s, his or her or their heirs, executors, administrators and permitted assigns, and in the case of a Partnership firm, the partners from time to time constituting the firm and the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and their/his/her permitted assigns and in case of a HUF the members of HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and assigns of such last surviving member of the HUF and in the case of a company or a society or a body corporate, its successors and permitted assigns) of the **OTHER PART**;

WHEREAS

- A. Municipal Corporation of Greater Mumbai ("**MCGM**") is the owner of (i) all that pieces or parcels of land and ground admeasuring 8,570.30 Sq. Mtrs. or thereabout equivalent to 10,250 Sq. Yards or thereabouts of "C" Ward bearing CS No.427 of Bhuleshwar Division in the registration District of Mumbai (including all its part and portions) together with 6 (six) chawls known as B.I.T. Chawl Nos. 1 to 6 standing thereon (since demolished) situate, lying and being at Chandanwadi, Chira Bazar, J.S.S. Road, Marine Lines (East), Mumbai 400 002, and more particularly described in the **First Schedule** hereunder written and shown in **red** colour boundary line on the plan annexed and marked as **Annexure "A"**, hereto (hereinafter referred to as "**the First Property**"); and (ii) all that piece and parcel of land bearing C.S. No.2/430 of Bhuleshwar Division admeasuring 597.83 Sq. Mtrs. or thereabout equivalent to 715 Sq. Yards or thereabouts together with structure known as T.B. Clinic (since demolished) situate, lying and being at Chandanwadi, Chira Bazar, J.S.S. Road, Marine Lines (East), Mumbai 400 002 aggregating to 9168.13 sq. mtrs. and more particularly described in the **First Schedule** hereunder written and shown in **blue** colour boundary line on the plan annexed and marked as **Annexure "A"**, hereto (hereinafter referred to as "**the Second Property**"). The First Property and the Second Property are hereinafter collectively defined as "**the said Larger Land**".

- B. The buildings known as Chawl Nos. 1 to 6 standing on the First Property (since demolished) ("**Chandanwadi BIT Chawls**") were occupied by 698 (Six Hundred and Ninety Eight) tenants of MCGM ("**Tenants**"). Since the Chandanwadi BIT Chawls were in dilapidated condition, the Tenants proposed redevelopment of Chandanwadi BIT Chawls as per the provisions of Regulation 33 (7) of the Development Control Regulations and guidelines for redevelopment formulated by MCGM. For such redevelopment, the Tenants proposed to form (i) Chandanwadi B.I.T Bhadut Ekta Co-operative Housing Society (Proposed) and (ii) Chandan Co-operative Housing Society (Proposed). These proposed societies then collectively formed the Federation i.e., Chandanwadi B.I.T Chawl Federation (Proposed) ("**Federation**") comprising the proposed societies of all the Tenants.
- C. By a resolution passed in the general body meeting of the said Federation dated 27th October, 2015, the Federation appointed the Promoters as developers to undertake redevelopment of the First Property.
- D. Pursuant to the aforementioned resolution dated 27th October, 2015, by and under a Development Agreement dated 18th July, 2016 ("**Development Agreement**") made and entered into between the Federation, by the hands of its committee members of the One Part and the Promoters, therein referred to as the Developer of the Other Part, the Federation consented to the appointment of the Promoters as Developers of the First Property unto the Promoters on the terms and conditions contained therein. Under the Agreement, the Federation in their capacity as a representative body of the Tenants in the property consented to the Promoters to redevelop the First Property by amalgamating the First Property with adjoining municipal properties being the Second Property, under regulation 33 (7) or 33 (9) or such other scheme as the Promoter, in its sole discretion, may deem fit and proper.
- E. Simultaneously with the Development Agreement, the Federation has also executed a Power of Attorney dated 18th July, 2016, in favour of (i) Mr. Suhail Mohamed Yakub, (ii) Mr. Mohammed Ibrahim Momin, (iii) Mr. Atif Mohamed Yakub and (iv) Mr. Ibrahim Abubaker Momin so as to enable the Promoters to do and cause to be done various acts, deeds, matters and things in relation to the development of the First Property.
- F. The Municipal Corporation of Greater Mumbai ("**MCGM**"), vide Resolution No. 148 dated 27th January, 2016 passed in the meeting of its Improvement Committee and thereafter vide its Resolution No. 1656 dated 17th March, 2016 passed by its Full House, approved the proposal of development of the said Larger Land by the Promoters and issued Letter of Intent bearing reference No. AC/Estate/30290/A.O. (HSG)/Socieites-2 dated 19th March,

2016 (hereinafter referred to as **“the First LOI”**) thereby appointing the Promoters as developer to undertake redevelopment of the said Larger Land and granted 50% incentive FSI to be utilized on the said Larger Land on the terms and conditions contained therein. By and under the First LOI , MCGM has considered and approved the scheme of rehabilitation on the said Larger Land under provisions of Regulation 33(7) and such other provisions as may be applicable under the Development Control Regulations for Greater Mumbai, 1991 (**“DCR”**), in the manner and on the terms and conditions as more particularly setout therein.

- G. The Promoters made an application to MCGM for grant of 60% incentive FSI for redeveloping the said Larger Land under the scheme which has been approved by the Improvement Committee of the MCGM. Pursuant to such application made by the Promoters, MCGM issued a Revised Letter of Intent bearing reference No. AC/Property/29672/ W. 0. (CHS)/ Soc-I dated 3rd April, 2017 (hereinafter referred to as **“the Second LOI”**) and thereby granted 60% incentive FSI to be utilized on the said Larger Land on the terms and conditions contained therein.
- H. The Promoters made an application to MCGM for grant of 70% incentive FSI for redeveloping the said Larger Land under the scheme which has been approved by the Improvement Committee. Pursuant to such application made by the Promoters, MCGM issued a Letter of Intent bearing reference No. AC/Property/8671/ W. 0. (CHS)/ Soc-I dated 30th July, 2019 (hereinafter referred to as **“the Revised LOI”**) thereby granting 70% incentive FSI to be utilized on the said Larger Land on the terms and conditions contained therein. In terms of a revision to the Planning Rules and Regulations, the Promoters are entitled to 100% incentive FSI in respect of the development of the larger property. The Promoters accordingly had applied for a further revised Letter of Intent for grant of 100% incentive FSI to be utilized on the said Larger Land. . Pursuant to such application made by the Promoters, MCGM issued a Letter of Intent bearing AC/Property/867/W.O (CHS)/Soc-I dated 23.12.2021 (hereinafter referred to as **“the Further Revised LOI”**) thereby granting 100% incentive FSI to be utilized on the said Larger Land on the terms and conditions contained therein. The First LOI, the Second LOI, the Revised LOI and the Further Revised LOI are hereinafter collectively referred to as **“the LOI”**.
- I. As per Development Plan Remark bearing no. CH.E./DP/34201902111199545 dated 7th February, 2019 issued by MCGM, portion of the said Larger Land is reserved for T.B. clinic and other reservations (hereinafter referred to as **“Reservations/Excluded portion”**).
- J. As per the layout plan of the Larger Land prepared by the Promoters, the said Larger Land

is to be developed in the following manner:

- (i) Presently, the free sale building/s comprising of Residential Tower and a separate Shopping Complex is being constructed on a portion of the said Larger Land admeasuring 5,595.05 square meters more particularly described in the **Second Schedule** hereunder written ("**Free Sale Land / said Property**"). The Free Sale Land is shown in green colour boundary line on the layout plan annexed hereto and marked as **Annexure "A"**.
 - (ii) The Rehab building/s is being constructed on a portion of the said Larger Land admeasuring 2871.01 square meters ("**Rehab Land**"). The Rehab Land is shown in blue colour boundary line on the layout plan annexed hereto and marked as **Annexure "A"**.
 - (iii) A portion of the Larger Land forming part of Rehab Land is reserved for the T.B. Clinic and other Reservations ("**Reservations/Excluded Portion**");
 - (iv) A portion of the said Larger Land is reserved for road set-back.
 - (v) The statutory approvals may require the Promoters to hand over certain stipulated percentage/portion of the Larger Land to the concerned authorities or develop the same as public amenity. The Promoters shall determine and identify the portion and location of such land to be handed over for complying with the terms and conditions of statutory approvals.
 - (vi) The Purchaser/s is/are aware that there exists a wide common access road on the said Larger Land admeasuring 701.17 mtrs. shown in brown colour boundary line on the layout plan annexed hereto as **Annexure "A"**, which is Fire Truck access road and shall be common, for the free sale building and the Rehab building/s ("**Fire Truck Access**") with a removable partition wall between the Free Sale Land and Rehab Land.
 - (vii) The Promoters may acquire rights in respect of adjoining parcels of land to amalgamate the same with the present Larger Land as may be determined by them.
- K. The Promoters have proposed to construct free sale building/s comprising of a Residential Tower and a separate Shopping Complex (hereinafter collectively referred to as "**the said Building**") on the Free Sale Land (excluding Fire Truck Access). The development of the said Building is proposed as a "real estate project" by the Promoters and the Promoters have registered the same as a 'real estate project' ("**the Real Estate Project**") with the Real Estate Regulatory Authority ("**Authority**"), under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 ("**RERA Rules**"). The Authority has duly issued the Certificate of Registration bearing No.

P51900019619 dated 14th February, 2019 for the Real Estate Project. A copy of the aforesaid Certificate of Registration is annexed hereto and marked as **Annexure “B”** hereto. The Promoters have informed the Purchasers that though the entire Real Estate Project is registered under the name “One Marina”, it is only the Residential Tower that shall be named as One Marina and the Shopping Complex shall be named separately by the Promoters in their sole discretion.

- L. The Promoters have entered into a prescribed Agreement with an Architect, registered with the Council of Architects/Licensed Surveyor and also appointed Structural Engineer for preparing structural designs and drawings and specifications of the Free Sale Land and the Purchaser/s accept/s the professional supervision of the said Architect and the said Structural Engineer till the completion of construction and development of the said Real Estate Project unless otherwise changed by the Promoters.
- M. By a Deed of Mortgage dated 23rd October, 2017, registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE5-7082 of 2017 the Promoters created an exclusive charges/mortgage on all its right, title and interest in the said Larger Land (excluding rehabilitation area, reservations, area to be handed over to statutory authorities and certain free sale area) in favour of IDBI Trusteeship Services Limited (*the Security Trustee acting for and on behalf of Yes Bank Limited as Lender*) (“**IDBI**”) on the terms and conditions mentioned therein.
- N. By a Deed of Mortgage dated 12th December, 2018, registered with the office of the Sub-Registrar of Assurances at Mumbai under Serial No. BBE4-13313 of 2018, the Promoters created an exclusive charges/mortgage on all its right, title and interest in the said Larger Land (excluding rehabilitation area, reservations, area to be handed over to statutory authorities and certain free sale area) in favour of IDBI on the terms and conditions mentioned therein.
- O. Vide an Agreement dated 16th December, 2022, Yes Bank Limited (Erstwhile Lender”) transferred and assigned unto to J.C. Flower Asset Reconstruction Private Limited (“Lender”), the exclusive charges/mortgage on all its right, title and interest in the said Larger Land (excluding rehabilitation area, reservations, area to be handed over to statutory authorities and certain free sale area) on the terms and conditions mentioned therein, while IDBI (“the Security Trustee”) continues to remain the Security Trustee.
- P. The Promoters submitted plans for the construction of the Real Estate Project to MCGM and MCGM has presently sanctioned the plans for construction of the said Building on

portion of the Free Sale Land and has issued Intimations of Disapproval bearing No. CHE/CTY/2956/C/337/New (“**I.O.D.**”) and Commencement Certificate bearing No. CHE/CTY/2956/C/337/New (“**C.C.**”). Copy of the IOD and CC are annexed hereto and marked as **Annexure “C” and “D”** respectively.

Q. Advocate Anil D’souza has issued a Title Certificate dated 1st February, 2022 in respect of the Free Sale Land (“**said Title Certificate**”). A copy of the said Title Certificate is annexed hereto and marked as **Annexure “E”** and the Property Register Card of said the Larger Land is annexed and marked as **Annexure “F”** hereto.

R. The principal and material aspects of the development of the Real Estate Project are briefly stated below:-

- i. At present total FSI of 29,467.22 Sq. Mtrs. (built up) including fungible FSI has been sanctioned for consumption in the construction and development of the said Real Estate Project i.e. the Residential Tower and Shopping Complex. The Promoters propose to consume a further FSI of 13,411.35 Sq. Mtrs. (built up) thus, aggregating to total FSI of 42,878.57 sq. mtrs. (built up) (“**Total FSI**”) in the construction and development of the said Real Estate Project;
- ii. Building known as “**One Marina**” comprising of Residential Tower and separate Shopping Complex is to be constructed on the Property;
- iii. Presently with the sanctioned FSI of 29,467.22 sq. mtrs. (built up), the Promoters are constructing and developing, (a) Residential Tower comprising of 2 (Two) Basement + 1(One) Ground /Plinth Level + 8 (Eight) levels of Podium + 9th A as E-Deck + Service Floor Lvl. 1 having height 2.00 M +10th to 38th habitable Floor + Service Floor Lvl. 2 having height 2.60 M + 39th to 45th Habitable Floor + 46th to 50th Habitable Floor for Duplex +Terrace Floor having LMR& OHT (“**Residential Tower**”) and (b) a separate Shopping Complex comprising of 2 (two) Basements + 1 (one) Ground/Plinth level plus 3 (three) or more upper floors with part terrace on the third floor (“**Shopping Complex**”);
- iv. In the event of total FSI of 39,906.14 Sq.mtrs. (built up) is sanctioned, then the Promoters shall construct and develop (a) Residential Tower comprising of 2 (Two) Basement+1(One) Ground /Plinth Level+8(Eight) levels of Podium +9thA as E-Deck,+ 9th B having Amenity + Service Floor having height 2.00 M +10th to 38th habitable Floor +39th to 43rd Habitable Floor for Duplex +44th & 45th Habitable Floor+46th to 60th habitable Floor for Duplex +61st Part Habitable (Duplex) +Part

Amenity (Fitness center/Sky lounge)+62nd Floor-Gym/Amenity+63rd to70th Floor habitable floor for Pent House+ Terrace Floor having LMR& OHT . Service Floor in between 38th Floor & 39th Floor having height 2.60 M +Service Floor in between 66th & 67th Floor having height 2.90 M and (b) Shopping Complex comprising of 2 (two) Basements+1 (one) Ground/Plinth level plus 3 (three) or more upper floors with part terrace on the third floor. The term Residential Tower shall be referred accordingly in this Agreement;

- v. In the event additional FSI is sanctioned over and above 42,878.57 Sqmt (built up), then the Promoters shall construct and develop (a) Residential Tower comprising of 2 (Two) Basement+1(One) Ground /Plinth Level+8(Eight) levels of Podium +9thA as E-Deck +9th B having Amenity +Service Floor having height 2.00 M +10th to 38th habitable Floor +39th to 43rd Habitable Floor for Duplex +44th & 45th Habitable Floor+46th to 64th habitable Floor for Duplex +65th Part Habitable (Duplex) +Part Amenity (Fitness center/Sky lounge)+66th Floor-Gym/Amenity+67th to 74th Floor habitable floor for Pent House+ Terrace Floor having LMR& OHT . Service Floor in between 38th Floor & 39th Floor having height 2.60 M +Service Floor in between 66th & 67th Floor having height 2.90 M (additional 4 floors below Pent house & Floor Number for Pent house will be increase from 63rd to 70th as 67th to74th Floor).
- vi. Based on the aforesaid, the term Residential Tower shall be interpreted and construed accordingly.
- vii. The upper basement of the said Building is connected and is common for the occupants of Residential Tower and Shopping Complex.
- viii. The said Building comprising of Residential Tower and Shopping Complex shall have a common access road from the public street. There shall be separate ingress and egress and separate lobbies for users of the Shopping Complex and users of Residential Tower. The said Residential Tower, Shopping Complex common access road are earmarked and shown on the layout plan annexed hereto as **Annexure "A"**.
- ix. The common areas, facilities and amenities of the said Building, which shall be used by all the flat/s purchaser/s/occupants of the Residential Tower of the said Building to the exclusion of purchasers of the Shopping Complex are more

particularly set out in the **Third Schedule** hereunder written (“**Common Area and Amenities of the One Marina Building**”);

- x. The Promoters shall be entitled to confer title of the Free Sale Land to such Organization, as the case may be, as permissible under law.

The above details along with the relevant permissions and approvals are available for inspection on the website of the Authority at <https://maharera.mahaonline.gov.in>.

- S. In addition to the presently sanctioned FSI of 29,467.22 Sq.Mts. the Promoters propose to consume a further FSI of 13,411.35 Sq.mts. (built up) over and above the presently sanctioned 29,467.22 Sq.Mts. thus, aggregating to total FSI of 42,878.57 Sq.mts. (built up), (“**Total FSI**”) in the construction and development of the said Real Estate Project. In the event such a proposal is approved by the Improvement Committee and the revised Letter of Intent is issued there shall be a change in the sanctioned plan of the said Building including an increase in the number of habitable floors in the Residential Tower of the said Building as stated hereinabove.
- T. The Purchaser/s has/have demanded inspection from the Promoters and the Promoters have given inspection to the Purchaser/s of all documents of title relating *inter-alia* to the said Larger Land and the Free Sale Land including all the documents mentioned in the recitals hereinabove and also the plans, designs and specifications prepared by the Promoters’ Architects, the Title Certificate, revenue records and all other documents as specified under RERA Act and RERA Rules, as amended upto date and the Purchaser/s is/are fully satisfied with the title of the Promoters in respect of Free Sale Land and the Promoters’ right to allot various premises in the said Building/free sale building/s to be constructed on the Free Sale Land and has/have agreed not to raise any requisitions on or objections to the same. The Purchaser have also prior hereto satisfied themselves of the F.S.I. available and presently consumed on the said land described in the Schedule hereunder written, having inspected the sanctioned building plans. The Purchaser/s are informed and are aware that the Promoter will be utilizing further FSI as would be available and sanctioned by the Planning Authority from time to time under various provisions of the Development Control Rules and not limited to DCRs 33(7), 33(9), 33(10), 33(14), 33(15) etc. as may be modified and amended from time to time and the Purchaser/s are aware of the same and as disclosed in the manner herein contained records that he/she/it/they have no grievance in respect thereof;
- U. The Purchaser/s after having investigated and after being fully satisfied with the title of the Promoters to the Free Sale Land, has/have approached the Promoters and requested the Promoters to allot to him/her/them, a residential flat more particularly described in the

Fourth Schedule hereunder written (hereinafter referred to as “**the said Flat**” and shown in red hatched lines on the plan annexed and marked as **Annexure “G”** hereto for the consideration more particularly mentioned in the Fourth Schedule hereunder written (hereinafter referred to as “**Sale Price**”) and on the terms and conditions hereinafter appearing.

- V. Along with the said Flat, at the request of the Purchaser/s, the Promoters have also agreed to permit to the Purchaser/s to use and occupation of car parking space/s more particularly described in the Fourth Schedule hereunder written (hereinafter referred to as “**Car Parking Space**”).
- W. Copies of following documents are annexed to this Agreement:
- i. Copy of the plan showing *inter-alia* the said Larger Land, Free Sale Land, Rehab Land and common access road (**Annexure “A”**);
 - ii. Copy of RERA Registration Certificate dated 14th February, 2019 issued by the Authority (**Annexure "B"**);
 - iii. Copy of I.O.D. (**Annexure "C"**);
 - iv. Copy of C.C. (**Annexure “D”**);
 - v. Copy of Title Certificate given by Advocate Anil D’souza (**Annexure "E"**);
 - vi. Copy of Property Register Card of the Larger Land (**Annexure “F”**);
 - vii. Copy of the floor plan showing said Flat and Appurtenant Area (**Annexure “G”**);
- X. Under section 13 of the RERA, the Promoters are required to execute a written Agreement for Sale in respect of the said Flat agreed to be sold to the Purchaser/s, and the Parties are therefore executing these presents and also to register this Agreement under the Indian Registration Act, 1908;
- Y. Relying upon the said applications, declaration and agreement herein contained, the Promoters have agreed to sell to the Purchaser/s the said Flat, at the price and on the terms and conditions hereinafter appearing.

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

1. AGREEMENT

- 1.1 The recitals contained above, schedules written hereunder and annexures hereto shall form an integral and operative part of this agreement as if the same were set out and incorporated herein verbatim. The headings given in the operative section

of this Agreement are only for convenience and are not intended in derogation of the said Act.

2. CONSTRUCTION OF RESIDENTIAL TOWER OF ONE MARINA/ THE REAL ESTATE PROJECT

2.1 The Promoters are constructing (a) Residential Tower comprising of 2 (Two) Basement+1(One) Ground /Plinth Level+8(Eight) levels of Podium +9thA as E-Deck +Service Floor Lvl. 1 having height 2.00 M +10th to 38th habitable Floor + Service Floor Lvl. 2 having height 2.60 M +39th to 45th Habitable Floor + 46th to 50th Habitable Floor for Duplex +Terrace Floor having LMR& OHT (“**Residential Tower**”) and (b) a separate Shopping Complex comprising of 2 (two) Basements+1 (one) Ground/Plinth level plus 3 (three) or more upper floors with part terrace on the third floor (“**Shopping Complex**”) in accordance with the plans, specifications, designs and elevations as approved by the concerned local authority and which have been seen and inspected by the Purchaser/s with such variations and modifications as may consider necessary or as may be required by the Government, Municipal Corporation of Greater Mumbai and/or any other local authority from time to time including with a view to consume the entire FSI potential as may be available from time to time in respect of the said Larger Land and the Purchaser/s do hereby consent to the same.

2.2 The Promoters shall be entitled to alter, amend and modify the sanctioned building Plans from time to time including with a view to consume the maximum potential FSI available in respect of the said Larger Land including and not limited to the extent hereafter disclosed i.e. till the 70th/74th floor and beyond without any further consent of the Purchaser the proposed development being adequately disclosed to the Purchaser/s only. The Promoters however will have to obtain prior consent in writing of the Purchaser/s in respect of any variations or modifications which may adversely affect the said Flat by change in area and general location, except, any alteration or addition required by Government authorities, or, due to change in law, or, any change as contemplated by any of the disclosure already made to the Purchaser/s. The Purchaser/s agrees to execute such further consents if and when required by the Promoters and/or the Planning Authority for recording the Purchaser/s consent to amendments to the approved plans and the layout so long as the area of the premises to be allotted to the Purchaser/s remain materially unchanged.

3. PURCHASE OF THE SAID FLAT AND SALE CONSIDERATION

- 3.1 The Purchaser/s hereby agree/s to purchase and acquire from the Promoters and the Promoters hereby agree/s to allot to the Purchaser/s a residential flat more particularly described in the **Fourth Schedule** hereunder written (hereinafter referred to as “**the said Flat**”) and shown in red hatched lines on the plan annexed and marked as **Annexure “F”** hereto, to be constructed / being constructed on the said Property, at and for the lumpsum price more particularly mentioned in the Fourth Schedule hereunder written (hereinafter referred to as “**Sale Price**”) payable by the Purchaser/s to the Promoters in the manner detailed in **the Sixth Schedule**.
- 3.2 The said Flat also has attached balcony/ies / terrace more particularly mentioned in the Fourth Schedule hereunder written and shown in red colour hatched lines on the floor plan annexed hereto and marked as Annexure “F” (hereinafter referred to as “**Appurtenant Area**”). The Purchaser/s acknowledge(s) that all the Appurtenant Area attached to the Flats shall belong to occupants/purchaser(s) of such Flat.
- 3.3 It is expressly agreed that the said Flat contains specifications, fixtures, fittings, and amenities as set out in the **Fifth Schedule** and the Purchaser/s confirm/s that the Promoters shall not be liable to provide any other specifications, fixtures, fittings and amenities in the said Flat.
- 3.4 The Promoters have agreed to permit the Purchaser/s, the right to exclusively use car parking space/s more particularly described in the Fourth Schedule hereunder written (hereinafter referred to as the “**Parking Space/s**”). The said Flat, Appurtenant Area and Parking Space/s are hereinafter collectively referred to as “**the said Premises**”.
- 3.5 The Appurtenant Area and Parking Space are made available free of charge to the Purchaser/s and the sale price agreed to be paid under this Agreement is only for the carpet area of the said Flat.
- 3.6 The Promoters shall confirm the final carpet area of the said Flat that has been agreed to be allotted to the Purchaser/s only after construction of the said Building is completed and occupation certificate in respect thereof is granted by competent authority, by furnishing details of the changes (if any) in the carpet area of the said Flat, subject to a variation cap of 3%. The Sale Price payable for the purchase of said Flat, on the basis of the carpet area of the said Flat, shall be recalculated based on the confirmation of the carpet area of the said Flat by the Promoters. If there is

any reduction in carpet area of the said Flat, then the Promoters shall refund the excess money paid by the Purchaser/s within 45 (forty five) days together with the interest on the excess amount. The interest payable by the Promoters shall be the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon (hereinafter referred to as “**Interest Rate**”). In the event of increase in carpet area of the said Flat, the Purchaser/s shall make the payment of such excess area in the immediate next installment of the Sale Price. It is clarified that the payments to be made by the Promoters/Purchaser/s, as the case may be, under this Clause, shall be made at the same rate per square meter of carpet area as agreed in Clause 3.1 above.

3.7 The Purchaser/s hereby agree/s, covenant/s and undertake/s to pay the Sale Price to the Promoters in the manner set out in **Sixth Schedule** hereunder written.

3.8 Each of such installments shall be paid by the Purchaser/s within a period of 7 (seven) days from the date of intimation by the Promoters. Time for payment of each installment is the essence of the contract.

3.9 The Purchaser/s hereby agree/s, confirm/s and undertake/s that an intimation forwarded by the Promoters, that a particular stage of construction is commenced or completed shall be sufficient proof that a particular stage of construction is commenced or completed. However, it is agreed that non receipt of such intimation requiring such payment shall not be a plea or an excuse by the Purchaser/s for non-payment of any amount or amounts payable hereunder.

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

3.11 The Purchaser/s shall make all payments of the Sale Price due and/or payable to the Promoters through an account payee cheque / demand draft / pay order / wire transfer in the Bank Account more particularly mentioned in the Fourth Schedule

hereunder written (“**the said Account**”) being the account specified for the said Real Estate Project and shall be utilized by the Promoters in accordance with the guidelines and provisions of the RERA Act, 2016 and the Maharashtra Rules thereunder. In case of any financing arrangement entered by the Purchaser/s with any financial institution with respect to the said Flat, the Purchaser/s undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse/pay all such amounts towards Sale Price due and payable to the Promoters through an account payee cheque / demand draft / pay order payable at Mumbai in the said Account. Any payments made in favour of any other account other than the said Account shall not be treated as payment towards the Sale Price for the said Flat and shall be construed as a breach on the part of the Purchaser/s, in which event without prejudice to the right of the Promoters to charge interest at the Interest Rate on the amounts due, the Promoters shall be entitled to terminate this Agreement and forfeit 10% of the Sale Price along with brokerage charges (if any) as reasonable, pre-estimated, genuine and agreed liquidated damages and return balance (if any) to the Purchaser/s within 30 (thirty) days from the date of such termination of the Agreement.

3.12 The Sale Price is exclusive of stamp duty, registration fee and all taxes including but not limited to GST, levies, duties, cesses etc. as maybe applicable. In addition to the Sale Price, the Purchaser/s shall pay all other amounts mentioned herein including the amounts mentioned in **Sixth** and **Seventh Schedule** hereinafter. Any of the taxes including GST (if applicable and all other indirect and direct taxes), levies, duties, cesses etc. (whether applicable/payable now or become applicable/payable in future) levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies, on Sale Price or on any other amounts payable under the Agreement or on the transaction contemplated herein and/or in relation to the said Premises, shall be borne and paid by the Purchaser/s alone and the Promoters shall never be liable, responsible and/or required to bear, and/or pay the same or any part thereof.

3.13 The Purchaser/s are aware that as per present statute, GST (if applicable) is leviable/applicable on the Sale Price payable hereunder and consequently the amount of each installment payable by the Purchaser/s to the Promoters in respect of this transaction shall proportionately increase to the extent of the liability of such taxes (if applicable). The Purchaser/s hereby undertake(s) to pay the amount of the GST (if applicable) along with each installment from the effective date and further shall not dispute or object to payment of such statutory dues. The Promoters shall

not be bound to accept the payment of any installment unless the same is paid alongwith the amount of GST (if applicable) thereon and the Purchaser/s shall be deemed to have committed default in payment of amount due to the Promoters hereunder, if such payment is not accompanied with GST (if applicable). Provided further that if on account of change/amendment in the present statute or laws, statutes, rules, regulations and policies or enactment of new legislation of new laws by the Central and/or State Government or any other taxes become payable hereafter on the amounts payable by the Purchaser/s to the Promoters in respect of this transaction and/or aforesaid taxes levied is increased on account of revision by the competent authorities, the Purchaser/s shall be solely and exclusively liable to bear and pay the same and the Purchaser/s do and doth hereby agree and undertake to indemnify and keep indemnified the Promoters and its successors-in-title and assigns in respect thereof.

3.14 The Purchaser/s further agree/s, undertake/s and covenant/s that while making the payment of installments of Sale Price, the Purchaser/s shall deduct tax at source (“TDS”) as may be applicable from time to time and deposit the same in the government treasury to the credit of the Permanent Account Number of the Promoters and provide the Promoters with the certificate evidencing such deduction and deposit, within the timelines prescribed under the Income Tax Act, 1961.

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

3.16 The Purchaser/s is/are aware that the time to make the payment of installments and GST (if applicable) and all other taxes as mentioned in above is the essence of contract and in event of delay on part of the Purchaser/s to make the payment of any of the installment together with GST (if applicable) and/or any other tax (including delivering challan/certificate thereof), then without prejudice to right of the Promoters to cancel and terminate this Agreement, the Purchaser/s shall be liable to pay interest at the Interest Rate to the Promoters on all delayed payments from the due date till the date of realization thereof.

4. VOLUNTARY CANCELLATION BY PURCHASER/S

4.1 In the event, the Purchaser/s desire/s to cancel the Agreement for Sale of the said Flat for any reason whatsoever (save and except if the Promoters fail to offer the possession of the said Flat in terms of and within the timelines agreed under this Agreement), then Promoters shall be entitled to forfeit the amounts equivalent to 10% (ten per cent) of the Sale Price and the Purchaser/s shall not be entitled to claim such amount paid by him/her/them to the Promoters. The Purchaser/s shall also have to bear and pay to the Promoters, at the time of cancellation, the brokerage charges (if the said Flat is purchased through a broker) which brokerage shall have been already paid by the Promoters to the broker. The Promoters shall not be liable to refund GST and all other taxes paid or payable on this Agreement and/or on the Sale Price and/or interest and/or otherwise. It is agreed by and between the Parties that all the amounts due and payable by the Purchaser/s, as specified hereinabove, shall be deducted from the amount received by the Promoters from the Purchaser/s till the time of such cancellation. The Promoters shall return the balance amount from the Sale Price (if any) to the Purchaser/s within 30 (thirty) days from the date of registration of such cancellation document.

5. PARKING SPACE/S AND APPURTENANT AREA

5.1 The Purchaser(s) acknowledge/s and understand/s that the Car Parking Space/s will be provided in "One Marina" which shall be in the form of stack or tandem parking or puzzle parking or pit parking or any other form of parking and shall be designed to minimize the area and/or volume required for parking cars. Each tandem/ stack car parking space shall contain 2 or more car park spaces to be shared by 2 or more Flat purchasers / occupants (hereinafter referred to as the "Mechanical Parking"). The Purchaser/s is aware that such Mechanical Parking involves or may involve operation of one or more machine/s for parking and removing cars and the same could be time-consuming and the Purchaser(s) acknowledge/s that the Purchaser/s has no objection to the same. The Purchaser/s is aware that the Mechanical Parking may also require a valet system by appointment of qualified drivers and parking operators, for ease of parking and removing of vehicles from the parking slots.

5.2 The Purchaser/s hereby confirm/s that the Purchaser/s has/have no objection to the aforesaid and that the Purchaser/s shall not park his/her/their car/s at any other place other than specifically designated for the parking of the vehicles of the Purchaser(s). The Purchaser/s hereby agree/s and undertake/s that the Purchasers shall bear the costs and expenses of the maintenance of the Mechanical Parking and also keep

such valet parking facility at his/her/their costs for parking or removal of cars from the Mechanical Parking, if provided. The Purchaser/s shall not refuse to bear such costs and/or expenses on the ground of non-utilisation of the Mechanical Parking or valet parking facility or on any other ground whatsoever and howsoever arising.

5.3 The Purchaser/s is/are aware that the said Parking Space/s and Appurtenant Area are provided by the Promoters to the Purchaser/s without consideration. The Purchaser/s will be bound to abide with the rules and regulations as may be framed in regard to the Parking Space/s, by the Promoters and/or the Organisation (defined below). The Purchaser/s hereby agree/s and undertake/s to pay all outgoings in respect of the Parking Space/s and Appurtenant Area as may be levied by the Promoters and/or the Organisation.

5.4 The Purchaser/s hereby agree/s and confirm/s that the Parking Space/s shall be used for parking of personal light motor vehicles of the Purchaser/s only and the Appurtenant Area shall be used for lawful purposes only and for no other purpose and that no alteration and/or modification and /or construction of any nature shall be carried out in the Parking Space/s and/or Appurtenant Area;

5.5 The Purchasers agree and confirm that the purchasers of units in the Shopping Complex shall be allotted car parking spaces in the upper basement of the Residential Tower of the said Building and they shall have right to access the car parking spaces through the common driveway leading to the car parking area;

5.6 The Purchaser/s herein agree/s and confirm/s that he/she/they shall not raise any objection to the designations/selections/allocations of parking spaces done/to be done by the Promoters for other purchasers and accepts the designation of the Parking Space/s allotted to the Purchaser/s herein.

5.7 The Purchaser/s is/are put to notice that all the Appurtenant Area attached to the Flats shall be exclusively used and enjoyed by the purchaser/s of the respective Flat. The Promoters shall be entitled to give on, exclusive basis, the use of the Appurtenant Area to the purchaser/s of the Flat to which such Appurtenant Area is attached, in the manner stated above. The Purchaser/s have no objection to the Promoters giving to such Flat purchaser/s (as stated), the right to exclusively use the Appurtenant Area attached their respective Flats;

5.8 The Purchaser/s agrees not to raise any objection or grievance regarding the exclusive right to use of Appurtenant Area as stated above and undertake and agree that any obstructions of any nature to the same shall amount to a breach of this Agreement and will result in the consequence of termination thereof notwithstanding possession of the said Flat (as defined below) being handed over. The Promoters hereby agree that the Appurtenant Area attached to the Flat forms part of limited and restrictive use of common areas.

6. EVENT OF DEFAULT AND CONSEQUENCES

6.1 The Promoters shall be entitled (but not obliged) to terminate this Agreement on the happening of any of the following events (“**Events of Default**”):

- (i) If the Purchaser’s delays or commits default in making payment of three defaults of installments of any amounts payable under this Agreement or otherwise;
- (ii) If the Purchaser/s commits breach of any of the terms, conditions, covenants and representations of this Agreement and/or any other writing and/or the terms and conditions of layout, IOA, CC and/or any other sanction, permission, approvals, undertakings, writings, affidavits etc.;
- (iii) If the representation, declarations and/or warranties etc. made by the Purchaser/s in the present Agreement and/or any other documents executed and/or entered into or to be executed and/or entered into by the Purchaser/s is untrue or false;
- (iv) If the Purchaser/s has/have been declared and/or adjudged to be insolvent, bankrupt etc. and/or ordered to be wound up;
- (v) If the Purchaser/s is/are, convicted of any offence involving moral turpitude and/or is sentenced to imprisonment for any offence for not less than six months;
- (vi) If Receiver and/or a Liquidator and/or Official Assignee or any person is appointed of the Purchaser/s or in respect of all or any of the assets and/or properties of the Purchaser/s.

(vii) If the Purchaser/s have received any notice from the Government in India (either Central, State or Local) or foreign Government for the Purchaser/s involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him / her / them.

(viii) If the Purchaser/s carries out any structural alteration and/or addition in respect of the said Flat and/or Said Building and/or any part thereof;

(ix) If the Purchaser/s fail/s to make payment of any outgoing/s, taxes, maintenance charges etc. in respect of the said Premises or any part thereof.

6.2 On happening or occurring of any of the Event of Default, the Promoters shall without prejudice to all other rights that the Promoters may have against the Purchaser/s either under this Agreement, or in law or otherwise, give 15 (fifteen) day's notice to the Purchaser/s to rectify/remedy such breach and within the notice period, the Purchaser/s shall be liable to bear and pay interest at the Interest Rate on the due and payable amount. In the event, the Purchaser/s fail/s to rectify/remedy the breach within the aforementioned notice period, then the Promoters shall be entitled (but shall not be obliged) to (i) forthwith terminate this Agreement ("Termination Date") and (ii) forfeit/deduct 2% of the Sale Price for the said flat along with brokerage charges (if any) as and by way of agreed, genuine and pre-estimated liquidated damages and balance if any, shall be refunded to the Purchaser/s without any interest within 30 (thirty) days from the Termination Date. It is further clarified that any profit arising from sale of the said Flat to the new purchaser/s shall be of the Promoters and the Purchaser/s shall have no claim against the same.

6.3 If for making payment of the Sale Price the Purchaser/s has/have availed loan from financial institutions, banks or other institutions against the security of the said Flat then the same shall be subject to the consent and approval of the Promoters. In the event of the Purchaser/s committing Three defaults of the payment of the installments of the Sale Price or otherwise and in the event of the Promoters exercising their right to terminate this Agreement, the Purchaser/s shall and hereby undertake to clear the mortgage debt outstanding at the time of such termination. The Purchaser/s, at his/her/their own cost and expenses, shall obtain necessary letter/no due certificate from such financial institution, banks etc. stating that the Purchaser/s has/have cleared the mortgage/debt/charge, within 15 (fifteen) days from the Termination Date. On receipt of such letter/no due certificate from the

financial institution, banks etc. the Purchaser/s shall be entitled to the refund of the amount (if any). However, the Promoters shall directly pay the amount payable to the financial institution, bank, their employer or other such institutions by the Purchaser/s from the balance amount standing to the credit of the Purchaser/s with the Promoters (if any) towards the said Flat and (paid by him/her/them to the Promoters towards the Sale Price) to the extent so as to clear the mortgage/debt/charge on the said Flat. Only on receipt of such letter of clearance of mortgage debt from such bank, financial institution etc. the Purchaser/s shall be entitled to the refund of the balance amount standing credited to the account of the Purchaser/s (if any) with the Promoters towards the said Flat. Notwithstanding all that is stated hereinabove, it shall ALWAYS be obligatory on the part of the Purchaser/s to pay the installments of the Sale Price as and when due under the terms of this Agreement and the Purchaser/s shall duly and promptly pay the installments of the consideration amount irrespective of the fact that the Purchaser/s has/have applied for the loan to such financial institution, banks, their employers or such other institution and irrespective of the fact that the said loans are being under process and sanction awaited and/or is rejected. The Purchaser/s shall not be permitted to raise any contention in respect of his/her/their failure to pay the installments of the Sale Price on time and on the due dates on the basis that the Purchaser/s has applied for loan to such financial institution, banks, their employers or such other institutions and that the same are under process of disbursement or that the said loan application of the Purchaser/s is rejected. In the event of the failure of the Purchaser/s to pay the installments of the Sale Price the Promoters shall be entitled to enforce its rights as mentioned herein. In case, there shall be deficit in this regard, the Purchaser/s shall forthwith on demand pay to the Promoters his /her / their proportionate share to make up such deficit.

6.4 Notwithstanding anything contrary contained herein, in case the Purchaser/s fail/s or is/are otherwise unable to make payment of any of the amounts and/or installments of any amount payable under this Agreement or otherwise, to the Promoters, then the Promoters shall, without prejudice to any other rights or remedies that it may have against the Purchaser/s, including the right to terminate and forfeit the amounts as mentioned in Clause 6.2 from the Sale Price and put an end to this Agreement as mentioned herein, be entitled to receive and recover from the Purchaser/s and the Purchaser/s shall pay to the Promoters interest on all outstanding payments at along with interest calculated at the Interest Rate from the due date till the date of realization thereof.

6.5 All the aforesaid rights and/or remedies of the Promoters are cumulative and without prejudice to one another and other the rights and/or remedies available to the Promoters under applicable law.

7. ORGANISATION AND TRANSFER

7.1 The Promoters, in accordance with the said Act and RERA Rules and at the cost and expenses of the purchaser/s of the units in the Residential Tower of the said Building (including Common Areas and Amenities of said Building), shall form and register a separate co-operative society under the provisions Maharashtra Co-operative Societies Act 1960 or Condominium under the Maharashtra Apartment Ownership Act or Limited Company after receiving the entire purchase consideration from the Purchaser/s for the supervision, operation and management including maintenance, repairs and/renovation of the Residential Tower of the said Building (including Common Areas and Amenities of the One Marina Building) to be known by such name as the Promoters may decide (such co-operative society of purchasers of units in the Residential Tower of the said Building shall hereinafter be referred to as the “**said Organisation**”). It being clarified that the purchaser/s of the Shopping Complex shall not be included /admitted in / to the said Organisation and shall independent of the said Organization hold the said Shopping Complex and land appurtenant thereto as may be decided by the Promoters.

7.2 The Purchaser/s shall, along with other purchasers of flats/units in the Residential Tower of the said Building, join in forming and registering the Organisation and for this purpose also from time to time, the Purchaser/s shall sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the Organization and for becoming a member thereof, including the bye-laws of the Organization and duly fill in, sign and return to the Promoters within 7 (seven) days of the same being forwarded by the Promoters to the Purchaser/s, so as to enable the Promoters to register the Organisation. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws of the Organisation, as may be required by the Registrar of Co-operative Societies, as the case may be, or any other Competent Authority.

7.3 It is expressly and specifically clarified, agreed, understood and confirmed by and between the parties hereto that the unsold flats/units and unallotted car parking spaces and Appurtenant areas in the said Building shall at all times be and remain the absolute property of the Promoters, and the Promoters shall be unconditionally

entitled to and have full right, absolute power and authority to deal with and to sell, let or otherwise dispose of the same in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice, and neither the Purchaser/s nor the Organisation shall object to or dispute the same. On Promoters intimating to the Organisation, the name or names of the purchaser/s/allottee/s of such unsold flats/units, car parking spaces and Appurtenant areas, the Organization shall forthwith accept and admit such purchaser/s/ allottee/s as their member/s and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same and without charging/recovering from them any premium, fees, donation or any other amount of whatsoever nature in respect thereof including any amount collected by Promoters from such purchasers towards charges, development charges, legal charges etc. as mentioned in Seventh Schedule below. It is further clarified that for sale of such units and allotment of such car parking spaces and Appurtenant Areas, the Promoters shall not be liable to take any permission/consent of the Organisation. It is further clarified that the purchaser of the Shopping Complex shall not be liable to take any permission/consent of the Organisation for sale and/or transfer of the Shopping Complex/Units therein and/or making any changes / alteration / modification / revision to the plan of the Shopping Complex and/or structural changes in the said Shopping Complex. Similarly, the Organisation and/or the purchaser/s of units in the Residential Tower of the said Building shall not be liable to take any consent / permission of the purchaser of the Shopping Complex for sale and/or transfer of the flats and/or making any changes / alteration / modification / revision to the plan of the Residential Tower.

7.4 The Purchaser/s shall pay to the Promoters/Organisation the proportionate share of Maintenance and Outgoings (*defined below*) and Property Tax (*defined below*) in respect of the said Premises immediately on taking possession of the said Premises or being offered by the Promoter, whichever is earlier.

7.5 All costs, charges and expenses including the costs towards (a) formation of the Organisation, (b) preparing, engrossing, stamping and registering the Organisation Lease (*defined below*) and all other ancillary and incidental deeds, documents required to be executed by the Promoters for effectively conveying the Property of the Organisation (*defined below*) in favour of the Organisation, (c) the entire professional fees of the Attorneys engaged by the Promoters for preparing, drafting and approving all such documents, shall be borne and paid by the Organisation and

its members / intended members including the Purchaser/s and the Promoters shall not be liable to contribute anything towards such expenses.

7.6 The overall scheme of the development of the said Larger Land including the Free Sale Land is presently being carried out under the provisions of the DCPR. The Free Sale Land may be leased by the MCGM in accordance with the applicable law, as may be prevailing from time to time jointly to the Organisation and the purchaser/s of the Shopping Complex in proportion to the FSI utilized in the Residential Tower and the Shopping Complex with exclusive areas and amenities being reserved for the Organization and the Shopping Complex and with common areas being earmarked. Alternatively, if permissible, by the M.C.G.M. separate lease with appurtenant land as may be decided by the Promoters will be caused to be executed in favour of the Organization and the Shopping Complex. It being clarified that the Organisation and the purchaser/s of the Shopping Complex, in the event of a joint lease, shall have an undivided leasehold interest in the Free Sale Land in proportion to the FSI utilized in constructing the Residential Tower and the Shopping Complex. Nature of title of the Free Sale Land which the Promoters shall give to Organisation and Shopping Complex shall only be by way of lease of the Free Sale Land in accordance with law either jointly or separately as may be decided by the Promoters. The terms embodied in this Clause are one of the principal, material and fundamental terms on which the said Premises is agreed to be sold to the Purchaser/s.

7.7 The Promoters shall take the necessary steps for causing the execution of the lease deed either joint or several, in the manner stated in Clause 7.6 hereinabove, of the Free Sale Land (excluding Fire Truck Access) from the MCGM in favour of the Organisation and the purchaser/s of the Shopping Complex (“**Organisation Lease**”) and transfer to the Organisation, the Residential Tower, all areas, spaces, common areas, facilities and amenities in respect of the Real Estate Project constructed on the Free Sale Land (excluding Fire Truck Access and the Shopping Complex with the land appurtenant thereto) (“**Property of Organisation**”).

7.8 It is agreed that the Promoters shall cause MCGM to execute the Organisation Lease in favour of the Organization and the purchaser/s of the Shopping Complex in the manner provided above only after Promoters have;

- (i) utilised, consumed, loaded etc. entire Floor Space Index (including fungible and incentive) (“**FSI**”), potential, yield of the said Larger Land and/or Transferable Development Rights (“**TDR**”) available and

permissible;

- (ii) completed the construction of the Real Estate Project;
- (iii) received all the amounts from the purchasers including the Sale Price from the Purchaser/s hereof in respect of said Flat;
- (iv) The Purchaser/s shall at no time demand partition of the Real Estate Project and/or said Larger Land/Free Sale Land/ Adjoining Plot of Land etc. and/or his/her/their interest, if any, therein and the same shall never be partitioned.

7.9 It is agreed that one month prior to the execution of the Organisation Lease, the Purchaser/s shall pay to the Promoters, the Purchaser's share of stamp duty and registration charges payable, if any, on the Organisation Lease. The Purchaser/s alone will be responsible for consequences of insufficient and/or non-payment of stamp duty and registration charges on the Organisation Lease and/or all other ancillary and incidental documents.

7.10 The Promoters shall be entitled, but not obliged to, join as a member of the Organisation in respect of unsold units, if any, in the Real Estate Project.

7.11 The Promoters shall sell / allot all Flats, car parking spaces intended to be constructed on the said Property with a view that, ultimately all the purchasers/allottees of units in Residential Tower of the said Building shall be admitted to the Organisation as members. It is agreed and clarified that Promoters shall have all the rights and be entitled to sell, allot, transfer, lease, give on leave and license basis and/or otherwise deal with and dispose of the unsold units and unallotted car parking spaces separately and independently and the purchasers/allottees of all the such flats/units, car parking spaces in Residential Tower of the said Building shall be admitted to the Organisation.

7.12 The Purchaser/s and/or their successors-in-title shall, from time to time, sign all applications, papers and documents and do all acts, deeds, and things as Promoters and/or the said Organisation may require for safeguarding the interest of Promoters in the property of the Organisation.

7.13 Post execution of the Organisation Lease, the Organisation shall be responsible for the operation and management and/or supervision of the Property of the Organisation, and the Purchaser/s shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard.

8. RIGHTS IN THE SAID FLAT AND USE OF COMMON AREAS AND AMENITIES

8.1 It is expressly agreed that the right of the Purchaser/s under this Agreement or otherwise shall always be restricted to the said Flat only, and such right will accrue to the Purchaser/s only on the Purchaser/s making payment of all the amounts including the Sale Price to the Promoters strictly in accordance with this Agreement and only on the Purchaser/s performing and complying with other terms, conditions, covenants, obligations, undertakings etc. hereof. All other unsold flats/units, car parking, Appurtenant Areas, portion or portions of the said Building, Free Sale Land and the Larger Land including Common Areas and Amenities of the One Marina Building as setout in **Third Schedule** hereunder written, shall always be the sole and absolute property of the Promoters. The Purchaser/s hereby confirm/s and consent/s to the irrevocable, absolute and unfettered right of the Promoters to develop, redevelop, sub-develop and/or assign their rights, give on lease, sub-lease, and/or deal with and dispose off all other unsold flats/units and car parks and portion or portions of the Free Sale Land/ the Larger Land in the manner deemed fit by the Promoters without any consent or concurrence of the Purchaser/s or any other person. The Purchaser/s are aware that recreational facilities, which may be made available for the use and enjoyment of the Purchaser/s shall also be available to the other holders/owners/occupiers of various premises in the Residential Tower of the said Building.

8.2 It is expressly agreed that the said Flat contains specifications, fixtures, fittings and amenities as set out in the **Fifth Schedule** hereunder written and the Purchaser/s confirm/s that the Promoters shall not be liable to provide any other specifications, fixtures, fittings and amenities in the said Flat.

8.3 The Purchaser/s are aware of and agree/s to abide by and adhere to the following terms and conditions pertaining to the use, enjoyment and outgoings in respect of the Common Areas and Amenities of the One Marina Building:

(i) With regards to the Common Areas and Amenities of the One Marina Building, it is agreed that:

(i) the Promoters shall always be the owners and will have all the right, title and interest in respect of the Common Areas and Amenities of the One Marina Building and will be entitled to deal with and

dispose off the same in such manner as the Promoters may deem fit till the execution of the Organisation Lease.

- (ii) all the purchaser/s of flats in the Residential Tower of Said Building including the purchasers of Penthouses shall be permitted to use the Common Areas and Amenities of the One Marina Building which includes the amenities on the E deck level, sky deck/lounge and amenities (Sky Lounge/Fitness Centre) on the part 61st floor (as the case may be) and gymnasium on the 62nd floor (as the case may be), to the exclusion of purchasers of the units of Shopping Complex, on such terms and conditions as the Promoters and Organisation may deem fit.
- (iii) It is clarified that since the car parking area in the upper basement of the Residential Tower of the said Building is common for the purchaser/s of flats/ units in the Residential Tower and Shopping Complex of Said Building, the purchaser/s of units in the Shopping Complex shall be allowed entry and exit though the common driveway to the car parking area and the roads to access their respective units / premises.
- (iv) It is clarified that purchasers of units in Shopping Complex shall not be entitled to use the Common Areas and Amenities as described in the Third Schedule on the E deck level, skydeck/lounge/Fitness Centre and amenities on the part 61st floor (as the case may be), gymnasium on the part 62nd floor (as the case may be) and any other amenities in the Residential Building as decided by the Promoter.
- (v) Maintenance and Outgoings, attributable to the Common Areas and Amenities of the One Marina Building, shall be borne and paid proportionately only by the users of Residential Tower including the purchasers of Penthouses from 47th to 54th floors or from 63rd to 70th or 67th to 74th floors but to the exclusion of users of Shopping Complex. Notwithstanding the foregoing the Maintenance and Outgoings shall be borne and paid by the owners of the units in the Shopping Complex in respect of the driveway and the car parkings used by them and the access roads for their ingress and egress and charges for water supply and STP which shall be used by them.

(vi) The roof top terrace on the 55th floor or the 71st floor or 74th Floor (as the case may be) that is open to sky and having the OHWT/LMR shall be accessible to the purchasers of the Residential Tower and shall be handed over to the Organisation upon the Promoters conveying the Property of the Organisation (*defined below*) in favour of the Organisation.

(vii) Breach of any of the above terms and conditions pertaining to the use of the Common Areas and Amenities shall cause this Agreement, ipso facto, to come to an end and notwithstanding anything contained to the contrary herein and without prejudice to all other rights that the Promoters may have against the Purchaser/s either under this Agreement or otherwise, the Promoters shall have the right to terminate this Agreement on the breach of any of the conditions contained in this Clause.

(viii) the Promoters shall always be the owners and will have all the right, title and interest in respect of the Common Areas and Amenities of the One Marina Building and will be entitled to deal with and dispose off the same in such manner as the Promoters may deem fit till the execution of the Organisation Lease.

9. POSSESSION DATE, DELAYS AND TERMINATION

9.1 The Promoters shall offer possession of the Said Flat to the Purchaser/s on or before on or before the date more particularly mentioned in the Fourth Schedule hereunder written (“**the said Date**”). Provided however, that the Promoters shall be entitled to reasonable extension of time for offering possession of the Said Flat to the Purchaser/s, if the completion of the Real Estate Project is delayed on account of:

- (i) war, civil commotion, Act of God as provided under the MAHA RERA Rule 10 (1) of the Rules;
- (ii) any notice, order, rule, regulation, notification or directive of the Government, and / or Competent Authority or any Court.

9.2 If the Promoters fail(s) to abide by the time schedule for completing the Real Estate Project and for offering possession of the Said Flat to the Purchaser/s on or before

Possession Date (save and except for the reasons as stated in Clause 9.1), then the Purchaser/s shall be entitled to either of the following:

(i) call upon the Promoters by giving a written notice (“**Interest Notice**”), to pay interest at the Interest Rate for every month of delay from the Possession Date, on the Sale Price paid by the Purchaser/s. The interest shall be paid by the Promoters to the Purchaser/s till the date of offering possession of the Said Flat by the Promoters to the Purchaser/s;

OR

(ii) the Purchaser/s shall be entitled to terminate this Agreement by giving written notice to the Promoters (“**Termination Notice**”). On the receipt of the Termination Notice by the Promoters, this Agreement shall stand terminated and cancelled. Within a period of 30 (thirty) days from the date of receipt of the Termination Notice by the Promoters, the Purchaser shall complete all formalities for cancellation including but not limited to registration of Cancellation Deed, returning all original documents & correspondences etc. The Promoters shall refund to the Purchaser/s the amounts already received by the Promoters under this Agreement with interest at the Interest Rate. On Purchaser/s issuing Termination Notice, the Purchaser/s shall have no claim of any nature whatsoever on the Promoters and/or the said Premises and the Promoters shall be entitled to deal with and/or dispose off the same in the manner it deems fit and proper.

9.3 In case if the Purchaser/s elects his/her/their remedy under sub-clause 9.2 (i) above then in such a case the Purchaser/s shall not subsequently be entitled to the remedy under sub-clause 9.2 (ii) above.

10. PROCEDURE FOR TAKING POSSESSION

10.1 Upon receipt of the Occupation Certificate in respect of the Said Flat and the Purchaser/s making timely payment of all the installments of the Sale Price along with all the other amounts due and payable by the Purchaser/s to the Promoters including but not limited to the other amounts mentioned in the **Seventh Schedule** hereunder, the Promoters shall offer possession of the said Premises to the Purchaser/s in writing (“**Possession Notice**”).

10.2 The Purchaser/s shall take possession of the Said Flat within 7 (seven) days of the Possession Notice, by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoters. The date on which the

Purchaser/s take possession of the Said Flat or the date of expiry of the Possession Notice, whichever is earlier shall be deemed to be the “**Date of Possession**”.

10.3 Irrespective of whether the Purchaser/s take/s or fails to take possession of the Said Flat within the time provided herein above, the Purchaser/s shall continue to be liable to pay the Property Tax and Maintenance and Outgoings and all other charges payable hereunder with respect to the said Premises, as applicable and as shall be decided by the Promoters and all obligations of the Purchaser/s effective from the date when the Purchaser/s take possession of the Said Flat, shall be deemed to be effective from the Date of Possession.

10.4 From the Date of Possession, the Purchaser/s shall be liable to bear and pay his/her/theirs proportionate share of outgoings in respect of the said Property and the Real Estate Project including *inter-alia* local taxes and other indirect taxes of every nature excluding property tax, betterment charges, or such other levies by MCGM and/or the concerned local municipal authority and/or Government, water charges, insurance, common light, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Property, Said Building, Common Areas and Amenities of Said Building and Common Areas and Amenities of One Marina Building (hereinafter collectively referred to as “**Maintenance and Outgoings**”).

10.5 Until Organisation is formed and the Organisation Lease is executed and registered in favour of the Organisation, the Purchaser/s shall pay to the Promoters his / her / theirs proportionate share of Property Tax and Maintenance and Outgoings as may be determined by the Promoters from time to time, at its sole discretion. At the time of handing over possession of the Said Flat, the Purchaser/s shall pay to the Promoters the sum as mentioned in Seventh Schedule by way of deposit towards payment of his / her / theirs proportionate share of Property Tax and Maintenance and Outgoings. The amounts so deposited by the Purchaser/s with the Promoters shall not carry any interest and remain with Promoters until the Deed of Lease of the Property of Organisation is executed and registered in favour of the Organisation. Upon execution of the Organisation Lease as aforesaid, the deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Organization.

11. PROPERTY TAX

11.1 In addition to the Sale Price, Maintenance and Outgoings and the other charges specified hereunder, the Purchaser/s shall all be liable to pay to the Promoters or Organisation, as the case maybe, his / her / their / its proportionate share of the property tax payable in respect of the entire layout being constructed on the said Free Sale Land. (“**Property Tax**”).

11.2 It is clarified that the proportionate share of the Property Tax payable by the purchasers of Shopping complex/retail units shall be calculated at the rate at which the municipal authorities calculate property tax payable for commercial / retail units / shops properties and the proportionate share of the Property Tax payable by the purchasers of Residential Tower shall be calculated at the rate at which the municipal authorities calculates property tax payable for residential properties.

11.3 Breach of any of the above terms and conditions pertaining to payment of Payment of Property Tax shall cause this Agreement, ipso facto, to come to an end and notwithstanding anything contained to the contrary herein and without prejudice to all other rights that the Promoters may have against the Purchaser/s either under this Agreement or otherwise, the Promoters shall have the right to terminate this Agreement on the breach of any of the conditions contained in this Clause.

12. USAGE

12.1 The Purchaser/s shall use the Said Flat only for residential purpose and not for any other activity. The Purchaser/s shall use the Parking Space/s, if allotted, only for the purpose of keeping or parking of the Purchaser's own light motor vehicle. The Purchaser/s shall use the Appurtenant Area/ies only for lawful purpose(s).

13. OTHER CHARGES

13.1 As part of the transaction contemplated herein, the Purchaser/s shall, simultaneously with Promoters offering possession of the Said Flat, pay to / deposit with the Promoters, inter alia, the amounts mentioned in the Seventh Schedule hereunder written over and above the Sale Price and all other amount payable by the Purchaser/s under this Agreement or otherwise. The Promoters are entitled to retain and appropriate the same to its own account.

13.2 The Promoters shall not be liable, responsible and / or required to render the account in respect of the amounts mentioned in the **Seventh Schedule**. It is hereby clarified that the aforesaid amounts does not include the dues for electricity, gas and other

bills for the said Premises and the Purchaser/s shall be liable to pay electricity, gas and other bills for the individual meters separately.

13.3 It is further clarified that the list of charges mentioned in the Seventh Schedule is only indicative and not exhaustive and the Purchaser/s agrees to pay to the Promoters, such other charges under such heads as the Promoters may indicate. It is also further clarified that the amount of charges mentioned in the Seventh Schedule is only indicative and not exhaustive and the Purchaser/s agrees to pay to the Promoters, such additional / increased charges as the Promoters may indicate.

14. COVENANT AND REPRESENTATION OF THE PURCHASER/S

14.1 The Purchaser/s by himself/herself/themselves with intention to bind all persons into whose hands the said Premises and/or its rights, entitlements and obligations under this Agreement, may come, hereby covenant/s with the Promoters as follows:

(i) To maintain the said Premises at the Purchaser's/s own cost in good and tenable repair and condition from the Date of Possession and shall not to do or suffer to be done anything in the said Premises and/or the Real Estate Project and/or Said Building, staircase, common areas or any passages which may be against the rules, regulations or byelaws of concerned local or any other authority or change/alter or make addition in or to Said Building and / or to the said Premises itself or any part thereof without the consent of the local authorities and the Promoters or the Organisation, as the case maybe. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and also pay any penal charges levied by the authorities.

(ii) Not to store anything on the service floors, in the refuge floor and/or in the fire check floor nor store any goods in the said Premises which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the Real Estate Project or Said Building or storing of such goods which is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on the upper floors which may damage or are likely to damage the staircases, common passages or any other structure of the Real Estate Project or Said Building and in case any damage is caused to the Real Estate Project or Said Building on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall

be liable for the consequences of the breach and shall repair the same at his/her/their own costs.

(iii) Not to change the user (residential use) of the Said Flat and/or make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent, in the Said Flat and not to cover or construct anything on the open spaces, garden, recreation area and/or parking spaces and/or refuge areas.

(iv) Not to demolish or cause to be demolished the said Premises or any part thereof neither at any time make or cause to be made any addition or alteration of whatsoever nature in or to the said Premises or any part thereof and keep the portion, sewers, drains, pipes in the said Premises and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the Real Estate Project and Said Building. Not to shift the location of the kitchen and wash rooms provided in the said Flat and not to in any manner shift change or realign any of the water and drainage pipelines provided in the said Flat and in particular to the kitchen and wash room areas.

(v) Not to make any alteration in the elevation and outside colour scheme of paint and glass of the Project or Said Building and not cover/enclose the planters and service ducts or any of the projections from the Said Flat, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, parris or other structural members in the Said Flat without the prior written permission of the Promoters or the Organisation, as the case maybe, nor do / cause to do any hammering for whatsoever use on the external / dead walls of the Real Estate Project or Said Building or do any act to affect the F.S.I potential of the Said Building Land.

(vi) Not to affix any fixtures or grills on the exterior of Said Building for the purposes of drying clothes or for any other purpose and undertakes not to have any laundry drying outside the Said Flat. The standard design for the same shall be obtained by the Purchaser/s from the Promoters and the Purchaser/s undertake/s to not fix any grill having a design other than the standard design approved by the Promoters.

(vii) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Real Estate Project / Said Building or any

part thereof or whereby any increase in the premium shall become payable in respect of the insurance.

(viii) Not to delay / default in payment of the amounts to be paid to the Promoters in addition to the amounts collected in Clause 13 above and pay within 10 days of demand by the Promoters, their share of security deposit demanded by any concerned local authority or government, M.C.G.M. for giving water, gas connection or any electric supply company for giving electricity or any other service connection to the Real Estate Project.

(ix) Not to delay / default in payment of 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 from time to time.

(x) Not to transfer or assign the Purchaser's right, interest or benefit under this Agreement and / or let, sub let, sell, mortgage and / or otherwise transfer, assign or part with occupation or give on leave and license, care taker, paying guest or tenancy basis or induct any person/s into or part with the Said Flat until the Sale Price, Property Tax, Maintenance and Outgoings and all other amounts payable by the Purchaser/s to the Promoters under this Agreement, are fully and finally paid together with applicable interest thereon at the Interest Rate if any. In the event the Purchaser/s is/are desirous of transferring the Said Flat and/or his / her / their rights under this Agreement prior to making such full and final payment, then, the Purchaser/s shall be entitled to effectuate such transfer only with the prior written consent of the Promoters / Organizations. Such consent, if granted shall be subject to the terms and conditions imposed and stipulated by the Promoters herein.

(xi) Shall not violate and shall abide by all rules and regulations framed by the Promoters / its designated Project Manager or by the said Organization, for the purpose of maintenance and up-keep of the Real Estate Project/Said Building and in connection with any interior / civil works that the Purchaser/s may carry out in the Said Flat.

(xii) Shall not violate and shall observe and perform all the rules and regulations which the Organisation may have at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and

maintenance of the Real Estate Project/Said Building and the premises 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 Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the said Organisation regarding the occupation and use of the Said Flat and shall pay and contribute regularly and punctually towards the Property Tax and Maintenance and Outgoings in accordance with the terms of this Agreement.

(xiii) Shall not do or permit or suffer to be done anything in or upon the Said Flat or any part of the Real Estate Project or Said Building which is or may, or which in the opinion of the Promoters is or may, at any time be or become a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining premises or the neighbourhood provided always that the Promoters shall not be responsible to the Purchaser/s for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining premises of the Real Estate Project or Said Building and the Purchaser/s shall not hold the Promoters so liable;

(xiv) Shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, within the said Premises or in or on the common stairways, refuge areas, corridors and passageways in and of the Real Estate Project and/or Said Building.

(xv) Shall never in any manner enclose any Appurtenant Area/chajja/flower beds/pocket terrace/s and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the Said Flat and keep the same unenclosed at all time. The Promoters shall have the right to inspect the said Premises at all times and also to demolish any such addition or alteration or enclosing of the open areas without any consent or concurrence of the Purchaser/s and also to recover costs incurred for such demolition and reinstatement of the said Premises to its original state.

(xvi) Not to permit any person in the employment of the Purchaser/s (such as domestic help, drivers, cleaners etc.) to sleep and / or occupy the Common

Area and Amenities of the One Marina Building such as passage, lobby, stair case and / or any part of the said Building.

(xvii) Breach of any of these conditions shall cause this Agreement, ipso facto, to come to an end and notwithstanding anything contained to the contrary herein and without prejudice to all other rights that the Promoters may have against the Purchaser/s either under this Agreement or otherwise, the Promoters shall have the right to terminate this Agreement on the breach of the aforesaid conditions.

14.2 In addition to the aforesaid conditions, the Purchaser/s further binds himself/herself/themselves in respect of the said Premises and covenants as under:

(i) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises into the compound or the refuge floor or any portion of the said Real Estate Project / Said Building. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commits default of this sub clause then the Purchaser/s shall immediately rectify the same at his/her/their own costs and expenses.

(ii) Shall not at any time cause or permit any public or private nuisance or to use the loud speaker etc in or upon the said Premises, Real Estate Project or the said Property or Said Building Land or any part thereof or do anything which shall cause an annoyance, inconveniences, suffering, hardship or disturbance to the occupants or to the Promoters. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commits default of this sub clause then the Purchaser/s shall immediately take remedial action at his/her/their own costs and expenses.

(iii) Shall not discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not limited to pollutants into the surface or other drains or in or upon any part of the said Premises and/or Real Estate Project and/or Said Building nor litter or permit any littering in the common areas in or around the said Premises and/or the Real Estate Project and/or Said Building and at the Purchaser's/s own cost and expense to make good and sufficient provision for the safe and efficient disposal of all waste generated at the said Premises to the requirement and satisfaction of the Promoters and/or relevant government and statutory authorities. If the Purchaser/s or members of his/her/their family or any servant or guest of the

Purchaser/s commits default of this sub clause then the Purchaser/s shall immediately take remedial action.

(iv) Shall not do either by himself/itself or any person claiming through the Purchaser/s anything which may or is likely to endanger or damage the Real Estate Project and/or Said Building or any part thereof, the garden, greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the Real Estate Project and/or Said Building. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the Real Estate Project and/or Said Building. If the Purchaser/s or members of his/her/their family or any servant or guest of the Purchaser/s commits default of this sub clause then the Purchaser/s shall immediately take remedial action.

(v) Shall not display at any place in the Real Estate Project and/or Said Building any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Purchaser/s shall not stick or affix pamphlets, posters or any paper on the walls of the Real Estate Project and/or Said Building or the common areas and amenities therein or in any other place or on the window, doors and corridors of the Real Estate Project and/or Said Building.

(vi) Shall not affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the Real Estate Project and/or Said Building or the exterior wall of the said Premises or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or wireless mast or aerial or dish antenna any other thing whatsoever save and except the name of the Purchaser/s in such places only as shall have been previously approved in writing by the Promoters in accordance with such manner, position and standard design laid down by the Promoters;

(vii) Shall not park at any other place and shall park all vehicles in the allotted/ designated parking lots only as may be prescribed by the Promoters;

(viii) Shall cause the Organisation to paint Said Building at least once in every five years maintaining the original colour scheme.

15. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS

15.1 The Promoters hereby represent and warrant to the Purchaser/s as follows, subject to what is stated in this Agreement and all its Schedules and Annexes, subject to what is stated in the Title Certificate.

- (i) In terms of and as set out in the Title Certificate, the Promoters have the requisite rights to carry out development upon the said Property and also has actual, physical and legal possession of the said Property for the implementation of the Real Estate Project;
- (ii) The Promoters have lawful rights and requisite approvals from the competent authorities to carry out development of the Real Estate Project and shall obtain requisite approvals from time to time to complete the development of the same;
- (iii) There are no encumbrances upon the Real Estate Project except those disclosed to the Purchaser/s;
- (iv) There are no litigations pending before any Court of law with respect to the Project except those disclosed to the Purchaser/s and as shown on RERA web portal;
- (v) 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 Real Estate Project, shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Real Estate Project and/or Said Building;
- (vi) The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the Promoters are restricted to enter into these presents;
- (vii) At the time of execution of the Organisation Lease, the Promoters shall handover lawful possession of Property of the Organisation to the Organisation;

(viii) The Purchaser/s is / are aware that Promoters shall have full right and absolute authority and shall be entitled to, at any time hereafter, change, alter and amend the layout, plans, designs, elevation, etc. of the said Residential Tower and/or get the said Property and / or the said Larger Land sub-divided into small portions or parts or amalgamate the same with any other property or properties and the Purchaser shall not have any objection in this regard.

16. ENTRY IN THE SAID PREMISES

16.1 The Purchaser/s shall permit the Promoters and their surveyors and agents with or without workmen and others at reasonable times to enter into and upon the said Premises or any part thereof for the purpose of making, maintaining, rebuilding, cleaning, lighting and keeping in order and good conditions all services, drains, pipes, cables, water covers, gutters, wires, party walls, structure or other conveniences belonging to or serving or used for the Real Estate Project and/or Said Building and also for the purpose of laying down, maintaining, repairing and also for purpose of cutting of essential services including water supply to or any of the premises of the Real Estate Project and/or Said Building in respect whereof, the purchaser/s of such other premises, as the case may be, shall have made default in paying his/her/their share of taxes, maintenance charges etc.

17. DEFECT LIABILITY

17.1 If within a period of 5 (five) years from the Date of Possession, the Purchaser/s bring/s to the notice of the Promoters any structural defect in the Said Flat or the Real Estate Project or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at their own cost and in case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Promoter/s, compensation for such defect in the manner as provided under the said Act. It is clarified that the Promoters shall not be liable for any such defects if the same have been caused by willful default and/or negligence of the Purchaser/s and/or any other purchaser in the Real Estate Project and/or by reasons directly and/or indirectly attributable to the Purchaser/s and/or other purchasers in the Real Estate Project.

18. MAINTENANCE CONTRACT

18.1 The Promoters shall have the right to enter into contract with any third party/agency for the purpose of maintenance and upkeep of Said Building including the Real Estate Project and the Common Areas and Amenities of Said Building and Common Areas and Amenities of Said Building. Such decision shall be final and

binding on the Purchaser/s until the execution of the Organisation Lease and until the contract period of the appointed third party/agency comes to an end, whichever is later. Thereafter, the Organisation will undertake the maintenance of the Property of the Organisation and every part thereof including the Common Areas and Amenities of the One Marina Building, and every part thereof, in the manner as it was handed over save and except normal wear and tear and the Organisation shall create and maintain a sinking fund for the purpose of such maintenance.

19. HOARDINGS AND SIGN BOARDS

19.1 It is expressly agreed that the Promoters shall have an irrevocable right and be entitled to put a hoarding on the Real Estate Project and/or Said Building or any parts of including on the terrace and/or on the parapet wall and such hoardings may be illuminated or comprising of neon sign and for that purpose, the Promoters are fully authorized to allow temporary or permanent construction or erection for installation either on the exterior of the Said Building or on Said Building as the case may be and further the Promoters shall be entitled to use and allow third parties to use any part of the Said Building and/or Said Building for installation of cables, satellite, communication equipment, cellular telephone equipment, radio turnkey equipment, wireless equipment and all other equipments etc. till the execution of the Organisation Lease and handover of management of Said Building to the Organisation. The Purchaser/s agree(s) not to object or dispute the same. It is further expressly agreed that the Promoters shall have an irrevocable right and be entitled to receive, recover, retain and appropriate all the rents, profits and other compensation including any increase thereof and the Purchaser/s / Organization / shall not have any right or be entitled to any of the rents, profits and other compensation including any increase thereof or any part thereof. All the rents, profits and other compensation including any increase thereof shall solely and absolutely belong to the Promoters. The Promoters in respect of the advertising hoarding sites reserved for the Promoters shall be admitted as Nominal Members of the Organization without any obligation to make payment of any maintenance dues to the Organization. The Promoters and/or their Nominees who may acquire such hoarding rights will be required to pay only the license fees payable to the concerned authorities in regard to such hoardings and to maintain the same at their cost.

20. TRANSFER

20.1 The Purchaser/s shall not let, sub-let, transfer, assign, sell, lease, give on leave and license, or part with interest or benefit factor of this Agreement or part with the

possession of the Said Premises or dispose of or alienate otherwise howsoever, the Said Flat and/or its rights, entitlements and obligations under this Agreement to any third party or otherwise, until all the dues, taxes, deposits, cesses, Sale Price and all other amounts payable by the Purchaser/s to the Promoters under this Agreement, are fully and finally paid together with applicable interest thereon, if any. In the event the Purchaser/s is/are desirous of transferring the Said Flat and/or his/her/their rights under this Agreement, then the Purchaser/s shall be required to obtain prior written consent of the Promoters or the Organisation, as the case maybe, which consent shall be given by the Promoters, subject to such terms and conditions as the Promoters may deem fit and proper.

21. MORTGAGE

21.1 The Purchaser/s hereby grant/s his/her/their irrevocable consent to the Promoters mortgaging the said Larger Land and any portion thereof, the Real Estate Project with Said Building being constructed thereon, to enable the Promoters to augment the funds for the development of the Real Estate Project and/or Said Building. The Promoters shall clear the mortgage debt in respect of the Real Estate Project in all respects before the execution of the Organisation Lease in the manner provided in this Agreement.

21.2 Notwithstanding anything contrary to contained herein or in any other letter, no objection, permission, deeds, documents and writings (whether executed now or in future by Promoters and notwithstanding the Promoters giving any no objection/permission to the Purchaser for mortgaging the said Flat or creating any charge or lien on the Said Flat and notwithstanding the mortgages/charges/lien of or on the Said Flat, the Promoters shall have first and exclusive charge on the Said Flat and all the right, title and interest of the Purchaser/s under this Agreement for recovery of any amount due and payable by the Purchaser/s to Promoters under this Agreement or otherwise.

22. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/S AND SUBSEQUENT PURCHASER(S)

22.1 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 Real Estate Project and the Said Building shall equally be applicable to and enforceable against any subsequent purchaser(s) of the Said Flat, in case of a transfer, as the said obligations go along with the Said Flat, for all intents and purposes.

23. ENTIRE AGREEMENT

23.1 The Parties hereto confirm that this Agreement, along with its schedules and annexures, constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all previous agreements, arrangements, understanding, writings, allotment, letters, brochures and/or other documents, if any, entered into, executed and/or provided between and/or by the Parties.

24. WAIVER

24.1 No forbearance, indulgence or relaxation or inaction by the Promoters at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by them of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents.

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

25. SEVERABILITY

25.1 If any provision of this Agreement shall be determined to be void or unenforceable under the said Act or the RERA Rules or under any other applicable law, such provisions of this Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to the said Act and the RERA Rules and/or any other 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.

26. METHOD OF CALCULATION OF PROPORTIONATE SHARE

26.1 Wherever in this Agreement it is stipulated that the Purchaser/s has/have to make any payment, in common with other purchaser(s) in the Real Estate Project, the

same shall be in proportion to the carpet area of the Said Flat to the total carpet area of all the other premises/units/areas/spaces in the Real Estate Project.

27. FURTHER ASSURANCES

27.1 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.

28. PLACE OF EXECUTION AND REGISTRATION

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

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

28.3 The Purchaser/s shall bear and pay all the amounts payable towards stamp duty, registration charges and all out-of-pocket costs, charges and expenses on all documents for allotment of the said Premises including on this Agreement. Any consequence of failure to register this Agreement within the time required shall be on the Purchaser's account.

29. INDEMNITY

29.1 The Purchaser/s hereby indemnifies and agrees to indemnify and keep indemnified, saved, defended and harmless the Promoters against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Promoters from or due to any breach by the Purchaser/s of its covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of

the Purchaser/s in complying/performing his/her/their obligations under this Agreement.

30. NOTICE

30.1 All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s by Registered Post A.D./Under Certificate of Posting/Courier or by hand delivery or by Fax, E-mail to the address of the addressee at his/her/their address hereinbefore mentioned.

30.2 A notice shall be deemed to have been served as follows:

- (i) if personally delivered, at the time of delivery
- (ii) if sent by courier, Registered (Post) A.D. or by Fax, E-mail at the time of delivery thereof to the person receiving the same

31. PAN

31.1 For the purposes of this transaction, the details of the PAN of the Promoters and the Purchaser/s are mentioned in the Fourth Schedule:

32. DISPUTE RESOLUTION

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

33. GOVERNING LAW

33.1 This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

34. LEGAL ADVICE

34.1 The Purchaser/s hereby declares that he/she/they has/have gone through this Agreement and all the documents related to the Real Estate Project and has / have expressly understood the contents, terms and conditions of the same and the Purchaser/s after obtaining necessary legal advice and being fully satisfied has / have entered into this Agreement and further agrees not to raise any objection in regard to the same.

IN WITNESS WHEREOF the Parties have set and subscribed their respective hands and seals to these presents the day and year first hereinabove stated.

THE FIRST SCHEDULE ABOVE REFERRED TO

(Description of the said Larger Land)

All that pieces or parcels of land and ground admeasuring 8,570.30 Sq. Mtrs. or thereabout equivalent to 10,250 Sq. Yards or thereabouts of "C" Ward bearing CTS No.427 of Bhuleshwar Division in the registration District of Mumbai (including all its part and portions) together with 6 (six) chawls known as B.I.T. Chawl No. 1 to 6 standing thereon (since demolished) situate, lying and being at Chandanwadi, Chira Bazar, J.S.S. Road, Marine Lines (East), Mumbai 400 002; and All that piece and parcel of land bearing C.S. No.2/430 of Bhuleshwar Division admeasuring 597.83 Sq. Mtrs. or thereabout equivalent to 715 Sq. Yards or thereabouts together with structure known as T.B. Clinic (since demolished) situate, lying and being at Chandanwadi, Chira Bazar, J.S.S. Road, Marine Lines (East), Mumbai 400 002.

On and towards North: 12.2 mtrs. Chandanwadi Road

On and towards West : Chandanwadi Crematorium

On and towards South: 24.4 mtrs. Shamaldas Gandhi Marg

On and towards East : Wadia Trust Colony

THE SECOND SCHEDULE ABOVE REFERRED TO

(Description of the Free Sale Land)

All that piece and parcel of land admeasuring 5595.05 square meters or thereabouts carved out of the Larger Land, as defined in the First Schedule hereinabove and as reflected in Red boundary on the Plan Annexure 'A' hereto.

THE THIRD SCHEDULE ABOVE REFERRED TO

(Description of the Common Areas and Amenities of the One Marina Building to be handed over at the time of completion of the said Building)

- Banquet Hall
- BBQ Deck :
- Billiards Room :
- Chill out Lounge :
- Grill Bar :
- Gymnasium :
- Infinity Pool :

- Kids Pool :
- Landscape Garden :
- Lounge & Refreshment Bar :
- Mini Theatre :
- Observation Deck :
- Outdoor sitting :
- Party Lawn :
- Pool side Deck :
- Refreshment Bar
- Sky Deck/Lounge :
- Sky Terrace :
- Spa Facilities with Steam & Sauna :
- Spiritual Zone :
- Yoga Deck :
- Yoga Room / Hobby Room :

THE FOURTH SCHEDULE ABOVE REFERRED TO

Sr. No.	Terms and Expressions	Meaning
1.	The said Flat	Flat No. _____ admeasuring about _____ square metres equivalent to approximately _____ square feet carpet area (excluding area of balcony/ies) on the _____ habitable floor of the Residential Tower of the said Building known as “One Marina”.
2.	Sale Price	Rs. _____ /- (Rs _____ Only)
3.	Car Parking	_____ number of stack/single parkings in the stilt/basement/podium of the said Building (as may be determined by the Promoters).

4.	Appurtenant Area	Terrace/balcony admeasuring about _____ square meters equivalent to approximately _____ square feet carpet area.
5.	said Account for payment of Sale Price	“VALENCIA AND MISHAL VENTURES PVT LTD ONE MARINA COLL RERA ACC” Bank Name _____ Branch _____ Account Type _____ Account No. _____ IFSC Code _____ SWIFT Code _____
6.	Name of the Account for payment of GST	“VALENCIA AND MISHAL VENTURES PRIVATE LIMITED” Bank Name _____ Branch _____ Account Type _____ Account No. _____ IFSC Code _____ SWIFT Code _____
7.	The said Date	_____
8.	Address of the Purchaser/s for the purposes of this Agreement	_____ _____ _____
9.	Name and address of the Promoters for the purposes of this Agreement	Valencia And Mishal Ventures Private Limited Sales Office, CS No.427 & 2/430 of Bhuleshwar, B I T Chawl, Chandanwadi, Kalbadevi, Mumbai 400 002 AND Vasant Oasis Site Office, Upper Basement, CTS no. 345A/1 to 3, CTSA/5, Makwana Road, Marol Andheri (East), Mumbai 400 059
10.	Permanent Account Number of Promoter and Purchaser/s	Promoter’s PAN : AAFCV3541D Purchaser/s PAN : _____ Purchaser/s PAN : _____ Purchaser/s PAN : _____

		Purchaser/s PAN : _____
11.	Architects for the development of the Free Sale Land	MASS CONSULTANT

THE FIFTH SCHEDULE ABOVE REFERRED TO

(Description of Amenities in the said Flat)

Living & Dining Room

- Vitrified flooring
- Concealed copper wiring
- Modular switches
- TV, Telephone & A.C. points with adequate extra points
- Intercom system

Master Bedroom

- Wooden Laminate flooring
- Concealed copper wiring
- Modular switches
- TV, Telephone & A.C. points with adequate extra points

All Bedrooms

- Vitrified flooring
- Concealed copper wiring
- Modular switches
- TV, Telephone & A.C. points with adequate extra points

Kitchen

- Vitrified flooring
- Quartz platform with stainless steel sink
- Tile dado till lintel level
- Adequate electrical points for kitchen appliances.
- Provision for piped gas connection
- Gas leak detector in the kitchen
- Service Slab in Ceramic tile

Master Toilet

- Well designed Master toilet with Vitrified flooring and counter
- Tile Dado till lintel level
- Branded Sanitary ware and CP Fittings
- Glass partition in shower area
- Provision of electrical points for exhaust and Geyser

All Other Bedroom Toilets + Powder Toilet (only if applicable to the said Flat)

- Well designed toilets with Vitrified flooring and counter
- Tile Dado till lintel level

- Branded Sanitary ware and CP Fittings
- Glass partition in shower area
- Provision of electrical points for exhaust and Geyser

Maids Toilet (only if applicable to the said Flat)

- Well designed toilets with Vitrified flooring
- Tile Dado till lintel level
- Provision of electrical points for exhaust and Geyser
- Branded Sanitary ware and CP Fittings

Internal Wall Finish

- Gypsum wall finish with Paint

Door

- Wooden Solid core flush doors with Laminate finish

Window

- Powder coated Aluminum Windows (DGU System)
- Windows with Granite / Marble sills

Home Automation

- Provision for Home Automation

Air Condition

- Provision for VRV system

THE SIXTH SCHEDULE ABOVE REFERRED TO

(Description of payment schedule)

Sr. No.	Stages	Date of Completion
1.	Excavation	
2.	Basements (if any)	
3.	Podiums (if any)	
4.	Plinth	
5.	Stilt (if any)	
6.	Slabs of super structure	
7.	Internal walls, internal plaster, completion of floorings, doors and windows	
8.	Sanitary electrical and water supply fittings with the said units	
9.	Staircase, lifts wells and lobbies at each floor level overhead and underground tanks	
10	External plumbing and external plaster, elevation, completion of terraces with waterproofing	
11	Installation of lifts, water pumps, firefighting fittings and equipment, electrical fittings, mechanical equipment,	
12	Internal roads & footpaths, lighting	
13	Water supply	
14	Sewerage (chamber, lines, septic tank, STP)	

15	Storm water drains	
16	Treatment and disposal of sewage and sullage water	
17	Solid waste management and disposal	
18	Water conservation /rain water harvesting	
19	Electrical meter room, sub-station, receiving station	
20	Others	

THE SEVENTH SCHEDULE ABOVE REFERRED TO

(The amounts to be paid by the Purchaser/s in accordance with this Agreement)

a) One time Non Refundable amounts to be paid on Possession

Particulars	Amount in Rs.
Legal Charges	
Share Money	
Formation of Organisation	
Electric connection charges and expenses	
Mahanagar Piped Gas connection charges and expenses	
Infrastructure Charges	
Lifetime Club Membership	
TOTAL	

*** GST payable as applicable ***

b) Maintenance deposit @ Rs. 20/- psf on carpet area for 18 months plus GST @ 18% shall be payable at the time of possession. The amounts shall be transferred to the Organisation when formed without any interest.

Particulars	Amount in Rs.
Maintenance deposit	

c) Corpus Fund @ Rs. 850/- psf on carpet area shall be payable at the time of possession. The amounts shall be transferred to the Organisation when formed without interest. The expenses for the Common Areas and Amenities shall be carried out from the interest accrued on these amounts. In event of shortfall of amounts to meet such expenses, the same shall be carried out from the principal amount without any recourse to the Purchaser/s.

Particulars	Amount in Rs.
Corpus fund	

SIGNED SEALED AND DELIVERED by the)
 Within named “**Promoters**”)
VALENCIA AND MISHAL VENTURES)
PRIVATE LIMITED)
 By the hands of its authorized signatory)
 Mr. _____)

Mr. _____)

In the presence of...

- 1.
- 2.

SIGNED AND DELIVERED by the)
 Within named “**Purchaser/s**”)
 _____)
 _____)
 _____)

In the presence of...

- 1.
- 2.