

AGREEMENT FOR SALE

THIS **AGREEMENT FOR SALE** (the "**Agreement**") is made and entered into at Navi Mumbai on this _____ day of _____ **Two Thousand and**
_____ .

BY AND BETWEEN

M/S. ELLORA HERITAGE LLP (LLP Identification Number:ACC-0483) (PAN: AAKFE5189Q) a Limited Liability Partnership incorporated under the provisions of Limited Liability Partnership Act, 2008 , having its registered office at Ellora Fiesta, Office No.1, Ground Floor, Land No.08, Sector-11, Sanpada, Navi Mumbai 400705 through its Designated Partner Shri _____ authorised vide letter dated _____ (the "**Promoter**") which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its legal heirs, executors, administrators and permitted assignees being party of the **FIRST PART**.

AND

[If the Allottee is individual]

(Name of Individual), Adult, Individual, Aged _____, PAN _____, Years, having address at _____ (the "**Allottee**") (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/ her/ their heirs, successors executors, administrators, assigns and nominees) being party of the **THIRD PART**.

[OR]

[If the Allottee is a Company]

(Name of the Company), a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], (CIN no. _____), PAN _____, having its registered office at _____, represented by its

authorized signatory, _____, duly authorized vide board resolution dated _____ (the "**Allottee**") (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its Directors and Shareholders, their successor-in-interest, executors, administrators and permitted assignees) being party of the **THIRD PART**.

[OR]

[If the Allottee is a Partnership Firm]

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

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

WHEREAS

- A. Shri. Ganu Mahadu Gaikar acquired rights, title and interest in the agricultural land bearing Survey No.73/1 admeasuring 13,500 sq.meters situated at Village Rohinjan, Taluka Panvel, District Raigad by virtue of section 32 G of Maharashtra Tenancy and Agricultural Lands Act, 1948.
- B. Vide "Order" dated 8th June 2023, Sub-Divisional Officer, Panvel granted sale permission to Shri Ganu Mahadu Gaikar to transfer his rights in the agricultural land bearing Survey No.73/1 admeasuring 5,000 sq. meters out of total area of 13,500 sq.meters situated at Village Rohinjan, Taluka Panvel, District Raigad

(the "**Land**") to the Promoter herein. The said Land is more particularly described in FIRST SCHEDULE. The said Land is separately marked in layout plan as is appended hereto as **Annexure A**.

- C. Vide 'Sale Deed' dated 5th October, 2023, Shri Ganu Mahadu Gaikar had transferred, assigned and sold his rights, title, interest and possession in the said Land to the Promoter herein upon terms and conditions mentioned therein. The said Land is more particularly described in the FIRST SCHEDULE PART A hereunder. The said 'Sale Deed' is duly registered with Sub-Registrar Panvel at Serial No. PVL4/13987/2023 on 5th October, 2023.
- D. As per 'Mutation Entry No.3346', the 7/12 extract for Survey No.73/1 was cancelled and subsequently a new 7/12 extract for Survey No.73/1/B was drawn up for the said Land.
- E. By an 'Order' dated 22th December 2023, having reference no. Revenue Department. Kra.Land/ KAT-1/ 42-B/ Rohinjan/ Amrut Nisar/ 2023/ 14/ 20295 passed by Tehsildar, Panvel, permission was granted for conversion of the said Land from agricultural to non-agricultural use.
- F. Vide ' _____ ' dated _____, Promoter herein has transferred and handed over an area admeasuring 1,431.53 sq. meters (the "**Road Area**") out of the Land to Panvel Municipal Corporation for the development of 24.00m D.P. Road, retaining with itself a balance area of 3,568.47 sq. meters in the said Land on the terms and conditions mentioned therein. The Promoter is entitled to utilise the FSI of the said Road Area handed over, for development of 'Residential cum Commercial' project on the said Land. The Road Area and area retained by the Promoter are separately marked in layout plan of the said Land annexed hereto as Annexure A.

- G. The Promoter proposes to construct "Residential cum commercial" building of Ground Floor plus Thirty-Six (36) Upper Floors comprising of 190 residential units, 10 commercial units and 225 parking spaces all together by utilising maximum potential FSI of 19,636.719,636.7 sq. meters (the "**Building**") as per the Unified Development Control and Promotion Regulations for Maharashtra State (the "**UDCPR**"). The said Building is more particularly described in SECOND SCHEDULE. In addition, the Promoter will be providing amenities in the said Building which are more particularly described in THIRD SCHEDULE hereunder. The said Building together with all amenities will constitute the whole project named as "**RAINBOW LIFE**" (the said "**Project**").
- H. The Promoter has obtained Sanctioned Plan dated 30th July, 2024 bearing reference no. 2350 and permission for constructing "Residential cum Commercial" building of Ground Floor plus Twenty Nine (29) Upper Floors comprising of 140 residential units and 10 commercial units all together by utilizing 14,984.55 sq. meters of FSI bearing reference no. PMC/TP/Rohinjan/73/1/B/21-24/16933/1968/2024 from Panvel Municipal Corporation on 5th August, 2024 (the "**CC**"). A copy of the said Sanctioned Plan is annexed herewith as **Annexure B**. A copy of said CC is annexed herewith as **Annexure C**.
- I. The Promoter proposes to utilize the balance FSI of 4,652.15 sq.meters to construct balance Seven (7) Upper Floors above the said sanctioned Twenty Ninth (29th) Upper Floor (the "**Future Development**") by obtaining required permission, NOC, approvals, sanctions from competent authority in two or more parts thereby making the aforesaid Building of Ground Floor plus Thirty-Six (36) Upper Floors comprising of 190 residential units, 10 commercial units and 225 parking spaces and any more structure on the said Land. The MahaRERA portal for the said Project will be updated upon receipt of amended sanctioned plan from the competent authority.

- J. The Promoter is committed to ensuring compliance with all regulatory requirements governing the Project. Accordingly, the Promoter shall diligently register, amend and update the Real Estate (Regulation and Development) Act, 2016 registration of the Project.
- K. The Promoter has upon request, given inspection to the Allottee of all the documents of title including copies of Agreements, Development Permissions and Commencement Certificate; '**Title Report**' dated _____ in respect of the said Land issued by _____, and of such other documents as are specified under applicable statute and rules and regulations. A copy of said Title Report is annexed hereto as **Annexure D**.
- L. In addition, the Allottee has perused the "Architect Certificate" and drawing certifying the carpet area of the said flats/shops along-with limited common area. Besides a copy of all such documents are available at the site office and is available for verification by the Allottee after giving a reasonable notice.
- M. The Allottee hereby declares that he/she/they has/have seen the development plans and have understood the entire Project and hereby accord unconditional approval and consent to the Promoter to develop the said Project. The Allottee is aware and has perused "No Objection Certificate" dated 27th May, 2024 issued by Airport Authority of India for Height Clearance and "Provisional Fire NOC" dated 30th July, 2024 issued by Panvel Municipal Corporation for developing Residential cum Commercial project on said Land.
- N. The Promoter has appointed The Firm Architect for the said Building who is registered with the Council of Architect and having address at The Commodity Exchange, Ground Floor, Plot No. 2, 3 and 4, Sector – 19A, Vashi, Navi Mumbai – 400 705.

- O. The Promoter has appointed a Structural Engineer firm being G A Bhilare Consultants Private Limited having address at Gaurinandan, Plot No. 13, Shantisheela Society, Near FTII, Law College Road, Erandawane, Pune 411004 for the preparation of the structural design and drawings of the Project and the Promoter have accepted the professional supervision of the Architect and the Structural Engineer till the completion of the Project.
- P. The Promoter has registered the said Building under the provisions of the Real Estate (Regulation and Development) Act 2016 with Maharashtra Real Estate Regulatory Authority bearing registration no. _____. A copy of RERA registration Certificate is annexed hereto as **Annexure E**.
- Q. The Allottee has demanded inspection from the Promoter have given inspection to the Allottee of all documents of title relating to the said Land and Project including all the documents mentioned in the recitals hereinabove and also the plans, designs and specifications prepared by the Promoter' Architects, the Title Certificate, revenue records, Development Permissions, sanctioned plans etc. and all other documents as specified under the RERA and the rules and regulations made thereunder. Prior to execution of this agreement upon demand by the Allottee/s enquiry, the Promoter herein has requested to the Allottee to carry out independent search by appointing his/her/their own Attorney/Advocate and to ask any queries, he/she/they have regarding the marketable title and rights and authorities of the Promoter. The Allottee is fully satisfied with the title of the Promoter in respect of the said Land and the Promoter right to construct building/s thereon in accordance with the sanctions and approvals granted from time to time and sale / allot various flats/commercial units comprising in the Project to any person of its choice and the Allottee has agreed not to raise any requisitions on or objections to the same.

- R. The Allottee has confirmed that the Allottee is satisfied in all respects with regard to the title of the Promoter in respect of the said Land and further in respect of the said Flat (defined hereinbelow). The Allottee confirms that the Allottee has waived his right to any further investigation or raise any objection to the title of the Promoter to the said Land and the competency of the Promoter to enter into this Agreement.
- S. The Allottee/s has/have approached the Promoter and offered to purchase a residential Flat No. _____ admeasuring _____ sq. meters RERA Carpet on the _____ Floor of Building (the "*Flat* ") being constructed in the project known as "**RAINBOW LIFE**" being constructed by the Promoter on the said Land for a total consideration of **Rs. _____/- (Rupees _____ only)** (the "*Consideration*") and on the terms and conditions hereinafter appearing. The said Flat is more particularly described in FOURTH SCHEDULE hereunder. The Flat is separately marked on the copy of Floor Plan annexed herewith as **Annexure F**.
- T. On and before the execution of these presents the Allottee has paid to the Promoter a sum of **Rs. _____/- (Rupees _____ Only)** being "**Initial Booking Amount**" for the purchase of the said Flat agreed to be sold by the Promoter to the Allottee, the receipt whereof the Promoter does hereby admit and acknowledge. The Allottee has agreed to pay to the Promoter balance consideration in the manner hereafter appearing.
- U. For the purpose of this Agreement, "**RERA Carpet Area**" shall mean as stated in the Real Estate (Regulation and Development) Act, 2016, with the rules thereunder ("**RERA**"), being the net usable floor area of an apartment, excluding, the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Flat for exclusive use of the Allottee/s or verandah area and exclusive open terrace area appurtenant to the said Flat

for exclusive use of the Allottee/s, but includes the area covered by the internal partition walls of the apartment.

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

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

- 1.1. The Promoter has proposed to construct "Residential cum commercial" building of Ground Floor plus Thirty-Six (36) Upper Floors comprising of 190 residential units, 10 commercial units and 225 parking spaces all together by utilising maximum potential FSI of 19,636.7 sq. meters available under UDCPR in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

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

- 1.a. (i) The Allottee hereby agrees to purchase from the Promoter hereby agree to sell to the Allottee, Flat No. _____ admeasuring _____

sq. meters RERA Carpet on the _____ Floor of Building (the "**Flat**") in the project known as "**RAINBOW LIFE**" being constructed by the Promoter on the said Land for a consideration of Rs. _____ (Rupees _____ only) being the proportionate price of the common areas and facilities and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Third Schedule annexed herewith.

(ii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking space bearing no. _____ admeasuring _____ sq. meters i.e., having _____ ft. length X _____ ft. breadth X _____ ft. vertical clearance and situated at _____ being constructed in the Project for the consideration of Rs. _____/- (Rupees _____ only)

(iii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking spaces bearing nos. _____, admeasuring _____ Sq. Ft. having _____ ft. length x _____ ft. breadth x _____ ft. vertical clearance and situated at _____ Basement and/or stilt and /or _____ podium, being constructed in the layout for the consideration of Rs. _____ /

OR

(iii) The Allottee has requested to the Promoter for allotment of an open parking space and the Promoter hereby agrees to allot to the Allottee an open parking space bearing no. _____, admeasuring _____ Sq. Ft., having _____ ft. length x _____ ft. breadth, without consideration.

Or

1.b. (i) Allottee has informed the promoter that he/she does not require any parking space in said Project. Accordingly, no reservation of parking is made against said Flat.

1.b. (ii) Allottee undertakes, assures and guarantees not to claim any parking space in said Project in future, nor raise any objection to use of parking by other Allottees.

1.c. The total aggregate consideration amount for the Flat including covered parking spaces is thus Rs. _____/- (Rupees _____ Only).

1.d. The Allottee shall deduct tax at source on the consideration amount at the prevailing rate, if applicable and furnish a TDS certificate to the Promoter within the time limit provided under Income Tax Act, 1961.

1.e. The Allottee has paid on or before execution of this Agreement a sum of Rs _____/- (Rupees _____ only) (not exceeding 10% of the total Consideration) as advance payment or application fee and hereby agrees to pay to the Promoter, the balance amount of Rs. _____ (Rupees _____ only) and shall be deposited in RERA Designated Collection Bank Account, _____ Bank, _____ Branch having IFSC Code _____ situated at _____. In addition to the above bank account, the Promoter has opened in the same bank, RERA Designated Separate Bank Account and RERA Designated Transaction Bank Account having Account No. _____ and _____ respectively.

Allottee hereby agrees to pay to the Promoter the said balance amount in following manner:

Sr.no.	Stage of payment	Percentage of payment
1	After the execution of Agreement for Sale	Not exceeding 30% of total consideration
2	On completion of Plinth of the Building or wing in which Flat is located	Not exceeding 45% of total consideration
3	On Completion of 2nd Floor Podium Slab	Not exceeding 47% of total consideration
4	On Completion of 4th Floor Podium Slab	Not exceeding 49% of total

		consideration
5	On Completion of 6th Floor Podium Slab	Not exceeding 51% of total consideration
6	On Completion of 8th Floor Slab	Not exceeding 53% of total consideration
7	On Completion of 10th Floor Slab	Not exceeding 55% of total consideration
8	On Completion of 12th Floor Slab	Not exceeding 57% of total consideration
9	On Completion of 14th Floor Slab	Not exceeding 59% of total consideration
10	On Completion of 16th Floor Slab	Not exceeding 61% of total consideration
11	On Completion of 18th Floor Slab	Not exceeding 63% of total consideration
12	On Completion of 20th Floor Slab	Not exceeding 65% of total consideration
13	On Completion of 22nd Floor Slab	Not exceeding 67% of total consideration
14	On Completion of 24th Floor Slab	Not exceeding 69% of total consideration
15	On Completion of 26th Floor Slab	Not exceeding 71% of total consideration
16	On Completion of 28th Floor Slab	Not exceeding 73% of total consideration
17	On Completion of 30th Floor Slab	Not exceeding 75% of total consideration
18	On Completion of 32nd Floor Slab	Not exceeding 77% of total consideration
19	On Completion of 34th Floor Slab	Not exceeding 79% of total consideration
20	On Completion of Terrace Floor Slab	Not exceeding 80% of total consideration
21	On completion of wall, internal plaster	Not exceeding 83% of total consideration
22	On Completion of Floorings doors and windows of the Flat	Not exceeding 85% of total consideration
23	On completion of Sanitary fittings, staircase, lift wells, lobbies upto floor level of the Flat.	Not exceeding 88% of total consideration

24	On completion of external plumbing and external plaster, elevation, terrace with waterproofing, of the building or wing in which the Flat is located.	Not exceeding 90% of total consideration
25	On completion of lifts, water pumps, electrical fittings, electro, mechanical and environmental requirements, entrance lobby/s, plinth protection, paving of area appertain and all other requirements as may be prescribed in the Agreement for Sale of the building or wing in which flat is located.	Not exceeding 95% of total consideration
26	On handing over of possession of flat or receipt of OC or Completion certificate	Balance payment

1.f. The said Consideration above excludes Taxes (consisting of tax paid or payable by the Promoter by way of GST, and cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Flat.

1.g. The Allottee shall be liable to pay and hereby agrees to pay to Promoter any statutory taxes (as made applicable or amended from time to time) like GST or any other charges, levy, tax, duty by whatever name called, if made applicable under any law by the government on this transaction for all times to come. Such payment shall be made by the Allottee at the time of execution of these presents or at the time of making each payment as per the provisions of law. If such liability arises thereafter then the Allottee shall make over such payment to Promoter within 14 days upon receiving a notice of demand (demand letter) from Promoter.

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

- 1.i. The Consideration is escalation free, save and except increases which the Allottee hereby agrees to pay, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority from time to time. The Promoter undertake and agree that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Promoter shall enclose the said Notification/order/rule/regulation to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 1.j. The Allottee shall make payment of the balance amount or any other payment due under this agreement immediately upon it becoming due, without any delay or demur for any reason whatsoever, failing which the outstanding amount shall carry interest at such rates as prescribed in the law till the time of payment or realization.
- 1.k. Upon an installment and/or balance payment payable by the Allottee to the Promoter becoming due, the Promoter shall issue a notice of demand cum invoice giving maximum 15 days' time from date of notice to Allottee for making the payment of installment. The said notice of demand shall be accompanied by a certificate from the Architect certifying the satisfactory completion of the stage of work for which the payment is due.
- 1.l. The receipt for the payments made shall be issued by Promoter only after the bank instrument is cleared and the funds mentioned therein reaches the stated bank account after the Promoter.
- 1.m. The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee by discounting such early payments @ ___ % per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such

rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

1.n. Without prejudice to its rights and remedies under this Agreement, the Allottee hereby agrees that in the event that any portion of the Consideration is not paid by the Allottee within the time periods as set out in this Agreement, the Promoter shall have a charge lien on the said Flat to the extent of the unpaid amount, except the cases where non-payment is on account of or attributable to default by the Promoter in compliance of its obligations hereunder.

1.o. The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Project is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the change, if any, in the carpet area, subject to a variation cap of (3%). The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in this Agreement. Provided either of parties' shall intimate the other party about deviation in area and demands for difference amount within 15 days of the Promoter offering possession to the Allottee.

1.p. The Allottee authorizes the Promoter to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and

the Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

- 2.1. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Flat.
- 2.2. Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the Project and handing over the Flat to the Allottee and the common areas to the association of the Allottees after receiving the Occupancy Certificate or the Completion Certificate or both as the case may be. Similarly, the Allottee shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as per payment table in this Agreement.
3. The Promoter hereby declares that the FSI of 14984.55 sq. meters is available as on date the Land and the Promoter has planned to utilize FSI of 19,636.7 sq. meters by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Unified Development Control Regulations, which are applicable to the said Project. The Promoter had disclosed the FSI of 14,984.55 sq.meters to be utilized by him on the said Land in the said Project and Allottee has agreed to purchase the said Flat based on the proposed construction and sale of residential/commercial units to be carried out by the Promoter by utilizing the proposed FSI and on

the understanding that the declared proposed FSI shall belong to Promoter only.

- 4.1. If the Promoter fails to abide by the time schedule for completing the Project and handing over the Flat to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the Project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.
- 4.2. Without prejudice to the right of Promoter to charge interest in terms of clause no. 4.1. above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment reminders, the Promoter shall at his own option, terminate this Agreement:

Provided that, Promoter shall give notice of 15 days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, Promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages and or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the instalments of sale consideration of the Flat which may till then have been paid by the Allottee to the Promoter.

- 4.3. In case of termination of this Agreement, the Promoter may forfeit up to 10% of Agreement value as damages towards cancellation (the "***Pre-determined damages***") accepted by Allottee as being reasonable and fair estimate from the consideration amount paid by Allottee till the date of termination and shall refund the balance amount to the Allottee. Such refund to the Allottee shall be within 30 days from the date of registration of 'Cancellation Deed'. Further, Allottee shall not be entitled to claim refund from the Promoter the amounts paid by the Allottee to the government namely GST, stamp duty, registration and legal charges. If the Allottee has defaulted, the Promoter shall not be liable to pay to the Allottee any interest on the amount so refunded. Upon termination of this Agreement the Promoter shall be at liberty to dispose of and sell the Flat to such person and at such price as the Promoter may in his absolute discretion think fit. However, in case Allottee challenges such termination before any authority then Promoter shall be entitled to hold the refund till conclusion of such dispute.
- 4.4. For whatsoever reason if the Allottee herein, without any default or breach on his/her/their part, is desirous to terminate this Agreement/transaction in respect of the said Flat then, the Allottee herein shall issue a prior written notice to the Promoter as to the intention of the Allottee and on such receipt of notice the Promoter herein shall be entitled to deal with the said Flat with prospective buyers. After receipt of such notice of intention to terminate this Agreement from the Allottee, the Promoter shall issue a 15 days' notice in

writing calling upon him/her/them to execute and register Deed of Cancellation. Only upon the execution and registration of Deed of Cancellation the Allottee shall be entitled to receive the refund of consideration less 10% i.e., Predetermined damages, subject to terms of this Agreement and applicable provision of RERA Act and the rules thereunder.

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

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said Building and the Flat as are set out in THIRD SCHEDULE hereunder.

6. The Promoter shall give possession of the Flat to the Allottee in the said Building on or before **31st December 2030**. If the Promoter fails or neglects to give possession of the Flat to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Flat with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon are repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Flat on the aforesaid date, if the completion of the Building in which the Flat is to be situated is delayed on account of

- (i) war, civil commotion or act of God;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court;

7.1 Procedure for taking Possession: The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per this Agreement shall offer in writing the possession of the said Flat to the Allottee in terms of this Agreement to be taken within (3) months from the date of issue of such notice and the Promoter shall give possession of the said Flat to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the said Project.

7.2. The Allottee shall take possession of the Flat within 15 days of the written notice from the Promoter to the Allottee intimating that the said Flat is ready for use and occupancy.

7.3. Failure of Allottee to take Possession of Flat: Upon receiving a written intimation from the Promoter as per this Agreement, the Allottee shall take possession of the Flat from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and the Promoter shall give possession of the Flat to the Allottee. In case the Allottee fails or commits delay in taking possession of said Flat within the time provided in this Agreement, such Allottee shall continue to be liable to pay maintenance charges as applicable, **property tax, electricity charges and any other expenses and outgoings in respect of the**

said Flat and the Promoter shall not be liable for the maintenance, wear and tear of the said Flat.

- 7.4. If within a period of five years from the date of handing over the Flat to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Flat or the Building in which the Flat is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. This warranty is applicable only if after occupying the Flat the Allottee maintains the Flat in the same condition as it was handed over to him by the Promoter. In case he makes any changes like shifting of the walls, doors, windows and their grills, bedrooms, kitchen bathrooms, enclosing balconies flower bed, extending rooms, changing floors, plumbing systems, electrical wiring, sanitary systems and fitting, fixing falls ceiling or doing any work including waterproofing, work done in flat while changing titles or any other work affecting and damaging the columns and/ or beams of the Building, or damaging the stability of the structure of the Building, intentionally or due to negligence, with or without the permission of the competent authority and/ or association, this warranty shall stand lapsed. Further, in the following cases where the Allottee (i) Installs air conditioners on the external walls haphazardly which may destabilize the structure (ii) Allottee loads heavy luggage in the lift (iii) Damage any portion of the neighbor's unit or common area by drilling or hammering etc. and (iv) Does not follow the conditions mentioned in the maintenance manual, the aforesaid warranty given by the Promoter shall not be irrevocable. Further, where the manufacture warranty as shown by the Promoter to the allottees ends before the defects liability period and such warranties are covered under the maintenance of the Building/Project. And if the annual maintenance contracts are not done/renewed by the allottees,

the Promoter will not be responsible for any defects occurring due to the same.

8. The Allottee shall use the Flat or any part thereof or permit the same to be used only for purpose of residence / office / show-room / shop. Allottee shall use the garage or parking space only for purpose of keeping or parking vehicle.
9. The Allottee along with other Allottee(s) of flats/ shops/ commercial units in the said Building shall join in forming and registering the Society or Association or a Limited Company (the "**Society**") to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society for becoming a member, including the bye-laws of the proposed Society and duly fill, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organization of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies, as the case may be, or any other Competent Authority.

Provided that in the absence of local laws, the association of allottees by whatever name called, shall be formed within a period of three months of the majority of allottees having booked their plot or apartment or building, as the case may be, in the project.

Where a Co-operative Housing Society or a Company or any other legal entity of Allottees is to be constituted for a single building not being part of a layout; or in case of layout of more than 1 Building or a Wing of 1 Building in the layout, the Promoter shall submit the application in that behalf to the Registrar for registration of the Co-Operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or

a Company or any other legal entity, within three months from the date on which 51% (Fifty-one percent) of the total number of Allottees in such a Building or a Wing, have booked their Apartment.

Where a Promoter is required to form an Apex Body either as a Federation of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities or as a Holding Company of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities, then the Promoter shall submit an application to the Registrar for registration of the Co-Operative Society or the Company to form and register an Apex Body in the form of Federation or Holding entity consisting of all such entities in the Layout formed. Such application shall be made within a period of three months from the date of the receipt of the Occupancy Certificate of the last of the building which was to be constructed in the Layout

- 9.1 The Promoter shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, initiate the transfer to the society or Limited Company all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.
- 9.2 The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, initiate the transfer to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.
- 9.3 Within 15 days after notice in writing is given by the Promoter to the Allottee that the Flat is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat) of outgoings in respect of the Land and Building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses

necessary and incidental to the management and maintenance of the Land and Building. Until the Society is formed and the said structure of the Building is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined the Allottee shall At the time of taking possession of flat, pay to the Promoter provisional monthly contribution in advance Rs._____/ - (Rupees _____ Only) (with GST as applicable) for the outgoings for 36 months. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until conveyance and handover of the structure of the said Building is executed in favour of the Society as aforesaid. On such conveyance being executed for the structure of the Building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society, as the case may be. On or after handover of Entire Project to the Society, the members or the Society shall not demand from the Developer any maintenance on unsold flats.

9.4 The Allottee shall pay to the Promoter advance maintenance /deposit of such an amount that is along with the applicable GST as common maintenance charges for upkeep and maintenance of common areas and facilities in the said Building (like electricity of common areas, security, property tax, maintenance of common areas, salaries) until hand over of Project to respective societies and common area in Project in favor of the Society, until formation and handover of Project to Society subject to a minimum period of 36 months from the date of notice specified herein. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a handover of said Project to Society. The Allottee undertakes to pay such contribution within fifteen days of receiving notice that the said Flat is ready for possession and shall not withhold the same for any reason whatsoever. Provided that if the Allottee does not pay its share of the common maintenance charges within 15 days of receiving the notice of

demand in this regard then the Promoter shall be entitled to hold possession of the said Flat and levy interest on such delayed payment from the date when the payment is due till the date of actual payment, as prescribed under MahaRERA and rules made thereunder.

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

9.6 Where the Allottee has to make any payment in common with other Allottees in said Building, the same shall be in proportion which the carpet area of the said Flat bears to the total carpet area of all Flats in the said Land.

9.7 The Allottees hereby undertakes pay deposit amount of Rs. _____/- in favour Society of association of Flat purchasers in the Building on receipt of occupancy certificate for the said Building and before taking possession of said Flat.. This amount of Rs. _____/- is over and above the advance maintenance charges. In case of any deficit in the account the Promoter shall be entitled to collect the deficit proportionately from the Society before handover of said Building.

10. That before taking possession of the said Flat, the Allottee shall deposit with the Promoter, the following amounts: -
- i. Rs _____/- for share money, application entrance fee of the Society;
 - ii. Rs _____/- for formation and registration of the Society;
 - iii. Rs _____/- for proportionate share of taxes and other charges/levies in respect of the Society;
 - iv. Rs _____/- for deposit towards provisional monthly contribution towards outgoings of Society;

- v. Rs ____/- for Deposit towards Water, Electric, and other utility and services connection charges; &
 - vi. Rs ____/- for deposits of electrical receiving and Sub Station provided in Layout.
11. The Allottee shall pay to the Promoter **all** legal costs, charges and expenses, including professional costs of the Attorney – at – Law / Advocates of the Promoter in connection with formation of the said Society and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the Conveyance Deed.
12. At the time of registration of conveyance of the said Land along with said Building, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society on such conveyance or any document or instrument of transfer in respect of the structure of the said Land to be executed in favour of the Society.
13. **Representation and Warranties of the Promoter**
The Promoter hereby represent and warrant to the Allottees as follows:
- i. The Promoter has clear and marketable title with respect to the Land as declared in the Title Report annexed to this Agreement and have the requisite rights to carry out development upon the Land and also have actual, physical and legal possession of the Land for the implementation of the Project.
 - ii. The Promoter have lawful rights and requisite approvals from the competent authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project.
 - iii. **The Promoter has disclosed all drawings, sale plans, other drawings as given to the Promoter by the appointed Architect, Structural Consultants and any**

other consultants appointed by the Promoter to the Allottee and the Allottee is aware that professional liability has been undertaken by them individually with the Promoter which shall prevail on these consultants individually or cumulatively if there is any loss/ harm is caused to the Allottee and based on these said details of the drawings any of the calculations and areas shown, the Allottee has agreed to take the said Flat.

- iv. There are no encumbrances upon the Land or the Project except those disclosed in the title report;
- v. There are no litigations pending before any Court of law with respect to the Land or Project except those disclosed in the title report;
- vi. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Land and the said Building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, Land, Building and common areas.
- vii. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing whereby the right, title and interest of the Allottee created herein may prejudicially be affected.
- viii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Land, including the Project and the said Flat which will, in any manner, affect the rights of Allottee under this Agreement.

- ix. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Flat to the Allottee in the manner contemplated in this Agreement.
- x. **After completion of the Project the Promoter shall execute the conveyance deed/assignment of the structure to Society, the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Project to the Society after completion of the Project.**
- xi. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings whatsoever payable with respect to the said Project to the competent authorities till receipt of occupancy certificate for the said Building.
- xii. No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition of the said Land) has been received or served upon the Promoter in respect of the Land and/or the Project except those disclosed in the title report.
- xiii. **The Promoter herein have decided to have the name of the Project "RAINBOW LIFE" and further erect or affix the Promoter name board at suitable places as decided by the Promoter herein on the Project and at the entrances of the scheme. The Promoter are also entitled to put/fix permanent attractive signboard, glow sign, name of the building, name of the Project and brand name of the Promoter at the gate and/or on the land and/or on the Project. The Allottee shall not raise any objection to said**

boards or create any nuisance or hurdle in putting and maintaining said boards.

14. **The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Flat may come, hereby covenants with the Promoter as follows:**
- i. To maintain the Flat at the Allottee's own cost in good and tenable repair and condition from the date the possession of the Flat is taken and shall not do or suffer to be done anything in or to the Building in which the Flat is situated which may be against the rules, regulations or by-laws or change/alter or make addition in or to the Building in which the Flat is situated and the Flat itself or any part thereof without the consent of the local authorities, if required.
 - ii. Not to store in the Flat any goods which are of hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the Building in which the Flat is situated or storing of which goods is objected to by the concerned local or any other authority and shall take care while carrying heavy packages which may damage or are likely to damage the staircases, common passages or any other structure of the Building in which the Flat is situated, including entrances of the Building in which the Flat is situated and in case any damage is caused to the Building in which the Flat is situated or the Flat on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.
 - iii. To carry out at his own cost all internal repairs to the said Flat and maintain the Flat in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the Building in which the Flat is situated or the Flat which may be contrary to the rules and regulations and byelaws of

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

- iv. Not to demolish or cause to be demolished the Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the Building in which the Flat is situated and shall keep the portion, sewers, drains and pipes in the Flat and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the Building in which the Flat is situated and shall not chisel/ core-cut or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardi or other structural members in the Flat without the prior written permission of the Promoter and/or the Society. **The Allottee shall not enclose the chajjas, service slab, etc., in the said Flat.**
- v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the Land and the Project in which the Flat is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the Land and the Building in which the Flat is situated.
- vii. Pay to the Promoter within fifteen days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the Building in which the Flat is situated.

- viii. To bear and pay increase in local taxes, water charges, insurance and such other levies if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Flat by the Allottee for any purposes other than for purpose for which it is sold.
- ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Flat until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.
- x. The Allottee shall observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the Flats therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the Flat in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- xi. Till the conveyance/handover of the said Building in which Flat is situated is executed in favour of Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Building or any part thereof to view and examine the state and condition thereof.
- xii. The Allottee/s are aware in the Promoter installing LED display and hoarding on the terrace of the Building for advertisement and Promoter retaining the same. The Promoter and its employees, agencies shall have

access to the said Building for maintaining and using said LED and hoarding even after conveyance of said Land to the Society. The Allottees hereby grant their permission to the Promoter for installing LED and hoarding in the Project and no separate permission of Allottees shall be required hereafter for the same.

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

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

xv. That at the request of the Allottee the Promoter has allotted ___ no. of parking space to the Promoter and the Allottee hereby undertakes not to demand from the Promoter additional parking space.

xvi. The Purchaser/s has / have agreed declared & confirmed with the Promoters that the Purchaser/s shall having regard to the elevation of the buildings in the said Project, the Purchaser/s shall fix identical grills/railings and the Air Conditioner in the places that are predetermined by the Promoters / that shall be approved by the Promoters. The Purchaser/s shall affix the external grill /railings of such common design as shall be finalized by the Promoters in the manner and as per the specifications given by the Promoters. Accordingly, the Promoters have informed the Purchaser/s that with a view to maintain the esthetics and elevation of the said Building, the Purchaser/s shall, prior to extending the glass railings provided to the said premises/ fixing the grills to the

windows/ balcony, take written permission from the Promoters inter-alia undertaking to use similar material and similar design to those already provided by the Promoters in the said premises.

15. **COMPLIANCE OF LAWS RELATING TO REMITTANCES:**

- i. The Allottees, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottees understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India; he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.
- ii. The Promoter accepts no responsibility in this regard. The Allottees shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the commercial status of the Allottees subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottees to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible

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

16. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee towards Consideration of the said Flat and as advance or deposit, sums received on account of the share capital for the promotion of the Society, towards the out goings, legal charges and shall utilize the amount only for the purpose for which they have been received.

The Allottee/s shall make all payments of the said Consideration to the Promoter through an account payee cheque/demand draft / pay order / wire transfer / electronic transfer any other instrument drawn in favour of " _____ " A/c No. _____, IFSC NO – _____ with _____ Bank, Branch _____, Navi Mumbai. In case of any financing arrangement entered by the Allottee/s with any financial institution for availing home loan with respect to the said Flat, the Allottee/s undertakes to direct such financial institution to disburse/pay all such amounts towards total Consideration due and payable to the Promoter through an account payee cheque/demand draft/wire transfer / any other instrument drawn in favour of " _____ " A/c No. _____, IFSC NO – _____ with _____ Bank, Branch _____, Navi Mumbai. In case of change of bank account number as mentioned above, the Allottee/s shall make payment as conveyed by Promoter in writing to the Allottee/s.

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

17. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat or of the said Land and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Flat hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the Building is transferred to the Society and until the Land is transferred to the Society as hereinbefore mentioned.
18. **The Allottee hereby grants their permission to the Promoter for availing such loan and /or financial assistance on such terms and conditions as the Promoter may deem fit and proper subject to the repayment thereof by the Promoter.** After the Promoter executes this Agreement, the Promoter shall not mortgage or create a charge on the Flat and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Flat.
19. **BINDING EFFECT**
Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to

the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

20. ENTIRE AGREEMENT

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

21. RIGHT TO AMEND

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

**22. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/
SUBSEQUENT ALLOTTEES**

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

23. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or

the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

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

25. FURTHER ASSURANCES

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

26. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee. After execution of this Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar.

27. The Allottee and/or Promoter shall present this Agreement as well as the conveyance at the proper registration office of registration within the time

limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

28. (i) That all notices including notice of demand to be served on the Allottee and the Promoter as contemplated by this Agreement shall be deemed to have been duly served, if sent to the Allottee and the Promoter by Registered Post A.D/ Speed Post and/or notified mail ID at their addresses specified below.

ALLOTTEE:

Name & Address (Allottee) _____

Email: _____

AND

PROMOTER:

Name: M/S. ELLORA HERITAGE LLP

Address: Ellora Fiesta, office No. 1, Ground Floor, plot No. 08, Sector – 11, Sanpada, Navi Mumbai – 400 705.

Email: elloraheritagellp@gmail.com

AND

- (ii) It shall be the duty of the Allottee and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Allottee, as the case may be.
- (iii) **Upon handing over of the possession of the Flat to the Allottee under this Agreement, all the notices on the Allottee shall be served at the**

address specified hereinabove unless there is a specific written request to revise the address for communication.

29. **JOINT ALLOTTEES**

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

30. **STAMP DUTY AND REGISTRATION**

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

31. **INVESTOR CLAUSE**

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

32. **DISPUTE RESOLUTION**

Any dispute between Parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the _____ Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

33. **WAIVER NOT A LIMITATION TO ENFORCE**

- i. The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in not making payments as per the Consideration Table including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottees.
- ii. Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

34. GOVERNING LAW:

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

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

FIRST SCHEDULE

PART A

("Land")

All that piece and parcel of land bearing Survey No.73/1/B admeasuring 5,000 sq. meters situated at Village Rohanjan, Taluka Panvel, District Raigad and bounded as under:

On or towards the North	: Survey No.73/2
On or towards the South	: Survey No.70/5 and Survey No.72/3
On or towards the West	: Survey No.70/3

SECOND SCHEDULE

("Building")

A "Residential cum commercial" building of Ground Floor plus Thirty-Six (36) Upper Floors comprising of 190 residential units, 10 commercial units and 225 parking spaces all together by utilising maximum potential FSI of 19,636.7 sq. meter situated at Village Rohinjan, Taluka Panvel, District Raigad, Municipal Corporation of Panvel.

Building	Floors	Utilisation of FSI on each floor (in sq. meters)
Residential cum commercial Building	Ground Floor	840.42
	First Floor	0.00
	Second Floor	716.48
	Third Floor	0.00
	Fourth Floor	146.44
	Fifth Floor	0.00
	Sixth Floor	0.00
	Seventh Floor	0.00
	Eighth Floor	592.68
	Nineth Floor	655.62
	Tenth Floor	655.62
	Eleventh Floor	655.62
Twelve Floor	655.62	

	Thirteenth Floor	592.68
	Fourteenth Floor	655.62
	Fifteenth Floor	655.62
	Sixteenth Floor	655.62
	Seventeenth Floor	655.62
	Eighteenth Floor	592.68
	Nineteenth Floor	655.62
	Twentieth Floor	655.62
	Twenty – First	655.62
	Twenty – Second	655.62
	Twenty – Third	592.68
	Twenty – Fourth	655.62
	Twenty – Fifth	655.62
	Twenty – Sixth	655.62
	Twenty – Seventh	655.62
	Twenty – Eighth	420.57
	Twenty – Ninth to Terrace Floor (Proposed)	4655.17

(List of Internal Amenities)

Sr. No.	Internal Amenities
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1.	Vitrified flooring in all rooms
2.	Designer tiles in bathroom
3.	Granite kitchen platform with S.S sink
4.	Frame for all windows
5.	Powder coated sliding windows
6.	Concealed copper wiring with attractive switches
7.	P.O.P/Gypsum type finish
8.	Tv point in living room
9.	Concealed plumbing and sanitary ware
10.	Plastic paint on internal wall & Acrylic paint on External wall
11.	Wooden flush door

THIRD SCHEDULE

(List of External Amenities)

A. Description of the common areas provided:

Sr. No.	Type of common areas provided	Proposed date of occupancy certificate	Proposed date of handover for use	Size / area of the common areas provided
1.	RG	31/12/2030	31/12/2030	357.80 Sq. m
2.	Fitness centre	31/12/2023	31/12/2023	33.83 Sq. m
3.	Club House	31/12/2023	31/12/2030	123.40 Sq. m
4.	PG	31/12/2030	31/12/2030	822.68 Sq. m
5.	Passenger	31/12/2030	31/12/2030	

6.	Service/ stretcher / goods/	31/12/2030	31/12/2030	
7.	Fire evacuation/ any other)	31/12/2030	31/12/2030	

B. Facilities/ amenities provided/ to be provided within the building including in the common area of the building:

Sr. No.	Type of facilities / amenities provided	Phase name / number	Proposed date of occupancy certificate	Proposed date of handing over to the society	Size/area of the facilities/ amenities	FSI utilized or free of FSI
1.	Fitness centre	1	31/12/2023	31/12/2030	33.83 Sq. m	FSI

C. Facilities/ amenities / common area provided/ to be provided within on podium the layout and/or common area of the layout:

"FSI free amenities"

Sr. No.	Type of facilities / amenities provided	Phase name / number	Proposed date of occupancy certificate	Proposed date of handing over to the society	Size/area of the facilities/ amenities	FSI utilized or free of FSI
1.	Club House	Phase 1	31/12/2023	31/12/2030	123.40 Sq. m	Free FSI

"FSI consumed amenities"

Sr. No.	Type of facilities / amenities provided	Phase name / number	Proposed date of occupancy certificate	Proposed date of handing over to the society	Size/area of the facilities/ amenities	FSI utilized or free of FSI

D. The size and the location of the facilities / amenities in the form of open spaces (RG/PG etc.) Provided / to be provided within the land and / or within the layout.

Sr. No.	Type of open spaces (RG/PG) to be provided	Phase name/ number	Size open spaces to be provided	Proposed date of availability for use	Proposed date of handing over to the common organisation
1.	PG	Phase 1	822.68 Sq. m	31/12/2030	31/12/2030
2.	RG	Phase 2	357.80 Sq. m	31/12/2030	31/12/2030

E. Details and specification of the lifts:

Sr. No.	Type lift	Total no. Of lifts provided	Number of passenger or carrying capacity in weight (kg)	Speed (mtr. / sec.)
1.	Passenger	3	13 Passenger	2.5
2.	Service/ stretcher / goods/	1	13 Passenger	2.5
3.	Fire evacuation/ any other)	1	10 Passenger	2.5

FOURTH SCHEDULE

(the "Flat")

Flat No. _____ admeasuring _____ sq. metes RERA carpet area, on _____ Floor of the Building, in the Project known as "RAINBOW LIFE" being constructed on the Land more particularly described in First Schedule hereinabove.

SIGNED, SEALED AND DELIVERED		
BY THE WITHIN NAMED "PROMOTER"		
M/S. ELLORA HERITAGE LLP through its Designated Partner Shri _____		
SIGNATURE	PHOTOGRAPH	LEFT HAND THUMB IMPRESSION
SIGNED AND DELIVERED BY		
THE WITHIN NAMED "ALLOTTEE"		
Name:		
SIGNATURE	PHOTOGRAPH	LEFT HAND THUMB IMPRESSION

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WITNESSES:

- 1.
- 2.

List of Annexures

Annexure No.	Document
Annexure A	Copy of layout plan of Land
Annexure B	Copy of Sanctioned Plan
Annexure C	Copy of CC
Annexure D	Copy of Title Report
Annexure E	Copy of RERA Registration Certificate
Annexure F	Copy of floor plan showing said Flat separately marked

PAYMENT RECEIPT

Received from _____ on this _____ date a sum of **Rs.**
_____/ - (**Rupees** _____ **Only**) vide Cheque No.
" _____ " drawn on _____ Bank, dated _____ as
and by way of Initial Booking Amount out of the Total agreed Consideration of
Rs. _____ (**Rupees** _____ **Only**) in respect of the purchase

of being Flat No. _____ admeasuring _____ RERA carpet area, on the _____ Floor of Building and ~~one (1) covered parking space bearing no. _____ admeasuring _____ sq. meters i.e., having _____ ft. length X _____ ft. breadth X _____ ft. vertical clearance and situated at _____ in the said Project known as "RAINBOW LIFE" to be constructed on all that piece and parcel of land bearing No.73/1/B admeasuring 5,000 sq. meters situated at Village Rohinjan, Taluka Panvel, District Raigad.~~

WE SAY RECEIVED:

M/S. ELLORA HERITAGE LLP

Through its Designated Partner

Shri _____

1.

WITNESSES:

1.

2.

Place:

Date :