

FIRST DRAFT FOR DISCUSSION PURPOSE ONLY

AGREEMENT FOR SALE

THIS ARTICLES OF AGREEMENT is made at Thane this ____ day of _____, in the year, Two Thousand Twenty ____ (202_) BETWEEN **M/S. VINAYAK DEVELOPERS**, a Partnership Firm, registered under the provisions of the Indian Partnership Act, 1932, **PAN: AADFV5093M**, having its registered office address at Meghdoot, Vallabh Baug Lane, Ghatkopar (East), Mumbai 400077, hereinafter referred to as “**the PROMOTERS**” (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include the partner or partners for the time being constituting the said firm M/s. Vinayak Developers, the survivor or survivors of them and their respective heirs, executors, administrators of such last survivor) of the **ONE PART**; AND **SHRI.....**, Age years, **PAN:.....**, Indian inhabitant, residing at hereinafter referred to as "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, executors, administrators and assigns) of the **Other Part**:

In this Agreement, unless the context otherwise implies the expression defined hereunder shall have the respective meanings assigned to them.

- i. The singular wherever used shall include plural and vice-versa.
- ii. The masculine gender used herein shall include feminine and/or neuter gender wherever applicable.

WHEREAS :

A. Devidayal Rolling & Refineries Pvt. Ltd., M/s. Devidayal Electronics and Wires Ltd. and M/s. Ravi Realtors (hereinafter referred to as the “Said Original Land Owners) were the Owners, seized and possessed of and/or otherwise well and sufficiently entitled the immovable property being the land totally admeasuring 174476.00 Sq.mtrs. being survey nos.189/1/1, 190(pt), 191, 192/1, 193/1, 194/2, 194/4, 202/1, 202/4, 202/5, 203/1, 203/2, 203/3 and 203/5B situated at near Pokharan Road No.1, village Majiwade, Taluka Thane, District Thane (hereinafter referred to as ‘the said Larger Properties’).

B. By and under Agreement for Development dated 10/03/1986 duly registered with the Office of the sub – Registrar of Assurances at Thane (hereinafter referred to as ‘the said Development Agreement’) read with the Power of Attorney also dated 10/03/1986, the said Originals Owners granted in favour of M/s. Gandhi Patel & Associates (hereinafter referred to as ‘the said Firm’), the development rights in respect of portion adm. 7762.19 Sq.mtrs. bearing Survey No.191/1 situated at near Pokharan Road No.1, Village Majiwade, Taluka Thane, District Thane (hereinafter referred to as ‘the said Land’).

C. Under the said Development Agreement, the said Firm were entitled to develop the said Land by constructing thereon buildings as per plans which was sanctioned by the competent authority.

D. The Thane Municipal Corporation, under its permit and Commencement Certificate bearing V.P. No.4999 dated 09/10/1986 granted permission for construction of buildings on said Land as per Plans and Specifications sanctioned therewith.

E. The said Firm accordingly constructed a cluster of 12 buildings now known as “DEVDAYA NAGAR” (hereinafter referred to as ‘the said Housing Complex’).

F. The said Firm, by and under separate Agreements executed under the provision of Maharashtra Ownership of Flats (Regulation of the promotion of Construction, sale, management and transfer) Act, 1963 and rules made thereunder, had agreed to sell the flats and premises in various buildings constructed on the said Land to various buyers on what is commonly known as “Ownership Basis” for the consideration and upon the terms and condition as mentioned in respective agreements.

G. All the purchasers of the premises in the said Housing Complex (hereinafter collectively referred to as ‘the said Existing Members’ formed themselves in to a registered Co-operative Society under the provisions of Maharashtra Co-operative Societies Act, 1960 known as “DEVDAYA NAGAR CO-OPERATIVE HOUSING SOCIETY LTD” (hereinafter referred to as ‘the said Society’).

H. Under the Conveyance Deed dated 15/09/2015, registered with the office of Sub-Registrar of Assurances at Thane under Sr. No.6437/2015 (hereinafter referred to as ‘the said Deed’), between the said Original Owners therein collectively referred to as Vendors, M/s. Gandhi Patel & Associates therein referred to as Confirming Party and the said Society therein referred to as the Purchaser therein, the said Land (as described in the Second Schedule therein written) was duly deemed conveyed in favour of the said Society pursuant to the Ex-party order dated 05/03/2014 passed by Competent Authority and District Deputy Registrar Co-operative Society, Thane in application No.436/2013 filed by the said Society under Section 11(3) of Maharashtra Ownership of Flat Act, 1953. On the basis of the said Deed, the name of the said Society has been mutated in Revenue Records.

I. **Under the circumstances recited hereinabove, the said Society i.e. DEVDAYANAGAR CO-OPERATIVE HOUSING SOCIETY LIMITED** is the

owner of and is absolutely seized and possessed of, and/or otherwise well and sufficiently entitled to all that portion of land admeasuring 7762.19 sq. m. as per the 7/12 extract out of land bearing Survey No.191, Hissa No.1 admeasuring 9350 sq. m., situate at revenue village Majiwada, Taluka and District Thane (hereinafter referred to as '**the said Land**') together with 12 buildings (hereinafter collectively referred to as '**the said Old Buildings**') standing thereon and popularly known as 'Devdayanagar Co-operative Housing Society Limited'. The said Land along with the said old Buildings shall hereinafter collectively be referred to as "**the Said Property**", and more particularly described in the **First Schedule** hereunder written;

J. The said Old Buildings being commercial cum residential buildings comprising of Ground + 3 Upper floors and were occupied by various members thereof. The details of the said old buildings are annexed hereto as Annexure – ' '.

K. The said Old Buildings were old and deteriorated over the number of years. Hence, considering the cost of undertaking such repairs and maintenance, the Society decided to go for the redevelopment of the said Property. The Society and its members therefore decided to exploit the potential of the said Property, by constructing New Building(s) by utilizing the originating Floor Space Index and additional Floor Space Index by way of Transferable Development Rights, under the Development Control Regulations as well as under the Unified Development Control and Promotion Regulations ('UDCPR') as may be amended and modified from time to time and other rules and regulations as applicable to the said Plot.

L. The Society, therefore, after considering various aspects in detail, in its Special General Body meeting held on 23/07/2016 and 28/08/2016, the Society decided to go for redevelopment of the Property.

M. In the Special General Body meeting held on 28/08/2016, the said Society appointed M/s. Saakaar Associates, a partnership firm having its registered office at 2nd Floor, Nakshtra, A-Wing, Near TMC Office, Almeida Road, Panchpakhadi, Thane (West) as its Project Management Consultant ('PMC') towards the redevelopment of the said property.

N. Pursuant thereto, PMC prepared the feasibility report and the tender documents giving details of area of the Land, area used and utilized by the Existing Members of the Society and other terms and conditions ("Tender Documents") floated Tender to call for offer from interested Developers/builders in carrying out redevelopment of the said property.

O. Accordingly, the Society's managing committee received 6 (Six) offers/bids/tenders from prospective Developers. The said Society received the most competitive offer dated 20/12/2021 ("Agreed Offer") from the Promoters (being a part of the renowned DAMJI SHAMJI GROUP), which was opened in the Special General Body meeting dated 27/02/ 2022 and after having further discussions and clarifications, majority out of the Existing Members of the Society, found the offer of the Promoters herein to be the most favourable.

P. The Society, in its Special General Meeting, held on 27/02/2022 ('the said Selection Meeting'), selected the Promoters herein for the redevelopment work of the Society, wherein out of all 177 Existing Members who attended the said meeting, 162 Existing Members i.e. more than 51% of the majority members resolved to select the Developers herein for Redevelopment. Thereafter, the

Society, in the presence of Mr. Sanjay Shinde, Co-operative Officer, deputed by the Dy. Registrar of Co-operative Societies, Thane, Mr. Vishal Jadhav (out of the Existing Members present) resolved to appoint the Promoters herein to carry out the redevelopment work of the said property on the terms and conditions, interalia, comprising of those set out in the Tender Documents and Agreed offer.

Q. The Deputy Registrar of Co-operative societies, Thane, vide his letter dated 28/02/2022 bearing No. Outward No./Deputy Registrar/Thane City/B-3/Devdayanagar Co-operative Society/Redevelopment Order/538/2022, also confirmed the selection of the Developers for the development of the said property, since all 162 out of 177 Existing Members present consented to the appointment of the Developers. The Society thereby completed compliance with all the requirements of the directives issued by the Government of Maharashtra under Section 79-A of the Maharashtra Co-operative Societies Act, 1960 (hereinafter referred to as 'the MCS Act'); Thereafter, the society issued a "letter of Intent" to the Promoters herein.

R. In furtherance of the Letter of Intent, by Development Agreement dated **24/05/2023** registered with the Sub-Registrar of Assurances at Thane, under Serial No.TNN-9-8906/2023 on 17/07/2023 and Supplementary agreement dated 28/11/2023 registered with the Sub-Registrar of Assurances at Thane, under Serial No.TNN-2-28855/2023 (hereinafter collectively referred to as "**the said Development Agreement**"), made between the said Society therein also referred to as 'the Society' of the First Part, the Developers herein therein also referred to as 'the Developers') of the Second Part and the said Existing Members of the Society (therein also referred to as 'the Existing Members /Members' of the Third Part, the Society therein, with the consent and knowledge of the said Existing

Members of the Society granted to the Developers development rights to develop the said Land upon the terms and conditions contained therein.

S. The said Society has represented to the Promoters that the said Society intends to initiate the requisite procedure for getting the transfer/exchange documents prepared, executed and registered in order to get the boundaries of the said Society streamlined and in sync with the portions of land being in actual use and possession of the said Society i.e. by transferring/exchanging 38 sq. mtrs. to the adjoining Society and obtaining from such adjoining Society portion admeasuring 42 sq. mtrs. in exchange/lieu thereof and as such it is hereby agreed between the said Society and the Promoters as well as the parties hereto that upon the execution and registration of the transfer/exchange document as mentioned hereinabove, the same/such exchanged portion shall be thenceforth, be deemed to mean included, read as, substituted and forming the part of and modified accordingly to be the said property for all legal purpose.

T. Subsequently, the Promoters prepared revised plans and submitted the same to the Corporation for its sanction and approval. The Corporation has sanctioned the same and also granted Commencement Certificate vide proposal code : TMCB-23-97057 under Permit No.TMCB/B/2024/APL/00986 dated 04/03/2024 in respect thereof upon the terms and conditions mentioned therein. Under the said sanction – cum – commencement Certificate, the Promoters are entitled to construct Building A comprising of Basement floor plan, Ground floor plan, 1st floor plan, 1st Part Podium, 2nd floor plan, 2nd 3rd Part Podium, 4th 5th Podium floor plan, 6th Part Podium Level, Stilt Part floor Plan, 1st Refugee floor plan, 6th Refugee floor plan, 2nd to 5th 7th typical floor plan, 8th Part floor plan, 9th Part floor plan, 10th 12th to 14th typical floor plan, 11th Refugee floor plan, 15th , 17th to 20th 22nd to 24th typical floor plan, 16th , 21st typical Refugee floor plan, 25th floor plan Recreational floor

AND Building B comprising of Basement 2 floor plan, Basement 1 floor plan, Ground floor plan, 1st floor plan only.

U. The Promoters have represented to the Allottee that they intend to construct commercial premises upon Basement floor, Ground floor, 1st Part Podium floor of Building A which shall be known as 'VISTA POINT' and shall construct residential premises upon 2nd upper floor onwards of Building A and such residential premises shall be known as 'MAHAVIR VISTA'. The Promoters intend to construct Commercial Building being Building B to be known as "DAMJI SHAMJI GALLERIA" upon the said property in accordance with the plans sanctioned in respect thereof from time to time.

T. The Promoters have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "the said Act/RERA") with Real Estate Regulatory Authority at _____ under No. _____, authenticated copy of the same is attached as Annexure ___;

T. The Promoters intend to construct two structures being 1) **Building A comprising of residential cum commercial premises**, and 2) **Building B** comprising of commercial premises only upon the said property as per the present sanctioned full potential of the said Land i.e. the proportionate TDR/FSI that can be loaded, consumed and utilized upon the said Land. However, the Promoters hereby specifically represents that in the event of any additional FSI/TDR by way of any beneficial FSI/TDR becoming available due to change in DC Rules or for any other reason whatsoever, in such an event, the Promoters shall be entitled to construct **additional 2/3 floors** upon the said **Wing 'A'** and/or the said **Wing B** according to the sanctioned plan from time to time.

U. The Promoters further represent that the Promoters are, as per the terms of the said Development Agreement, liable to provide to the said Existing Members the parking spaces in the Basement under Wing A by way of surface/Podium Parking only. However, the Promoters intend to provide to the Prospective purchasers including the Allottee herein parking space in the basement/stilt/podium, if any, by way of Stack / Puzzle parking, as the Promoters deem fit.

V. In the premises aforesaid and consequent to the said Development Agreement the Promoters are entitled to develop the said property and have also the sole and exclusive right to sell the flats/apartment and commercial premises (save and except those agreed to be allotted to the said Existing Members) in the new building to be constructed on the said property and to enter into agreement/s with the purchaser/s and to receive the sale price in respect thereof.

W. The Promoters are in factual possession of the said property.

X. The Promoters have entered into a standard agreement with Architect, M/s. Saakaar Associates, a partnership firm having its registered office at 2nd Floor, Nakshtra, A-Wing, Near TMC Office, Almeida Road, Panchpakhadi, Thane (West) and the said Agreement is as per the format prescribed by the Council of Architects. The Promoters have also appointed R.C.C. Specialist and Structural Engineer....., for the preparation of the architectural and structural designs and drawings of the said Building and the Promoters have accepted the professional supervision of the said Architects and Structural Engineers till the completion of the building on the said Property. The structural designs prepared by the said Structural Engineer is earthquake resistant.

Y. An Authenticated Copy of Certificate of Title issued by the Advocate for the Promoters certifying the title of the said Society to the said Property as being clear and marketable, an Authenticated copy of Property Card in respect of the said Property and an Authenticated copy of the Floor Plan and specifications of the premises agreed to be purchased by the Allottee/s in respect of the Building where the said Flat is located are hereto annexed and marked ANNEXURE “ ”, “ ” and “ ” respectively.

Z. The Promoters through their Architect submitted plans in respect of New buildings/structures to be constructed on the said Property to the Corporation for its approval and the same has been sanctioned by the Corporation and Commencement Certificate vide proposal code : TMCB-23-97057 under Permit No.TMCB/B/2024/APL/00986 dated 04/03/2024 has also been issued by the Corporation in respect thereof. An authenticated copy whereof is annexed hereto and marked as **Annexure ‘C’**. As per sanctioned plans, the Promoters are entitled to construct a residential cum commercial Building being Building A comprising of Basement floor plan, Ground floor plan, 1st floor plan, 1st Part Podium, 2nd floor plan, 2nd 3rd Part Podium, 4th 5th Podium floor plan, 6th Part Podium Level, Stilt Part floor Plan, 1st Refugee floor plan, 6th Refugee floor plan, 2nd to 5th 7th typical floor plan, 8th Part floor plan, 9th Part floor plan, 10th 12th to 14th typical floor plan, 11th Refugee floor plan, 15th , 17th to 20th 22nd to 24th typical floor plan, 16th , 21st typical Refugee floor plan, 25th floor plan Recreational floor AND a Commercial Building being Building B comprising of Basement 2 floor plan, Basement 1 floor plan, Ground floor plan, 1st floor plan only on the said Property.

AA. On demand from the Allottee, the Promoters have given inspection to the Allottee of all the documents of title relating to the said property, building plans, designs and specifications prepared by the Architects, Saakar and of such other

documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act/ RERA") and the Rules made thereunder.

BB. The Promoters have got some of the approvals from the concerned local authority(s) with respect to the plans, the specifications, elevations, sections and of the said Building and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupation Certificate (as the case may be) of the said Building.

CC. While sanctioning the said plans, concerned local authority and/or Government has laid down certain terms, conditions stipulations and restrictions which are to be observed and performed by the Promoters while developing the said Property and the said Building and upon due observance and performance of which only the completion and Occupation Certificates in respect of the said Building shall be granted by the concerned local authority.

DD. The Allottee being desirous of purchasing an Apartment in the proposed building, has approached the Promoters for allotment to the Allottee of a residential premises therein and the Promoters have agreed to allot and sell to the Allottee a Residential/commercial Apartment bearing No.____ (hereinafter referred to as 'the said Apartment') having RERA carpet area admeasuring _____ Sq. Ft. on the _____ floor of the Building bearing Building No.____ to be known as _____ of "Devdaya Nagar Co-operative Housing Society Limited" at or for the consideration of Rs._____/ - together with one Stack/Puzzle Parking in the Basement/Stilt/Podium. An authenticated copy of the floor plan of the said Apartment as sanctioned and approved by the local authority is hereto annexed and marked as Annexure 'H';

EE. The Carpet Area of the said Apartment under RERA is _____ square meters and Exclusive Areas of the said Apartment is _____ square meters aggregating to _____ square meters (“Total Area”). For the purposes of this Agreement (i) "Carpet Area" means 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 Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the Apartment and (ii) “Exclusive Areas” means exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee.

FF. The Parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on the terms and conditions appearing hereinafter;

GG. Prior to the execution of these presents the Allottee has paid to the Promoters a sum of Rs..... (Rupees) only, being part payment of the sale consideration of the said Apartment agreed to be sold by the Promoters to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoters hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.

HH. Under Sec.13 of the said Act, the Promoters are required to execute a written Agreement for Sale of the said Apartment to the Allottee being in fact these

presents and also to register the said Agreement for Sale under the Registration Act, 1908.

II. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agree to sell and the Allottee hereby agrees to purchase the said Apartment and the aforesaid Stack/Puzzle parking space in the Basement/Stilt/Podium at or for the consideration and on ownership basis in the manner appearing hereinafter.

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

1. The Promoters are entitled to demolish existing building and construct, two new multistoried building being residential cum commercial Building viz. Building A comprising of Basement floor plan, Ground floor plan, 1st floor plan, 1st Part Podium, 2nd floor plan, 2nd 3rd Part Podium, 4th 5th Podium floor plan, 6th Part Podium Level, Stilt Part floor Plan, 1st Refugee floor plan, 6th Refugee floor plan, 2nd to 5th 7th typical floor plan, 8th Part floor plan, 9th Part floor plan, 10th 12th to 14th typical floor plan, 11th Refugee floor plan, 15th , 17th to 20th 22nd to 24th typical floor plan, 16th , 21st typical Refugee floor plan, 25th floor plan Recreational floor AND Commercial building being Building B comprising of Basement 2 floor plan, Basement 1 floor plan, Ground floor plan, 1st floor plan only on the said Property being ALL THAT portion of land admeasuring 7762.19 sq. m. out of land bearing Survey No.191Hissa No.1 admeasuring 9350 sq. m., together with 12 buildings standing thereon known as 'Devdayanagar Co-operative Housing Society Limited', situate, lying and being at Revenue Village situate at revenue village Majiwada, Taluka and District Thane shown by red colour boundary line on the plan annexed hereto and marked as Annexure 'A'. The Promoters intend to

construct two structures being **Building A** and **Building B** of “**DEVDAYA NAGAR CO-OPERATIVE HOUSING SOCIETY LTD.**” upon the said property in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. However, the Promoters hereby specifically represents that in the event of any additional FSI/TDR by way of any beneficial FSI/TDR becoming available due to change in DC Rules or for any other reason whatsoever, in such an event, the Promoters shall be entitled to construct **additional 2/3 floors** upon the said **Building ‘A’** and/or **Building B.** .

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

2. The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee, an Apartment bearing No. _____ (hereinafter referred to as ‘the said Apartment’) on _____ floor of Building No. _____ to be known as _____ having Basic RERA Carpet Area of ... Sq. Ft. equal to _____ Square Meters and the Exclusive carpet areas in the form of Flower Bed, Elevation Features, Service Duct etc. of..... Sq. Ft. equal to _____ Square Meters aggregating to Total Area of Carpet Sq. Ft. equal to _____ Square Meters (The Carpet Area & Exclusive Areas shall have the meaning ascribed to it in the Recitals above and as defined in the said Act/RERA) to be constructed on the said property and to be known as ‘DEVDAYA NAGAR CO-OPERATIVE HOUSING SOCIETY LTD.’ (hereinafter referred to as ‘the said New Building’) as shown on the floor plan hereto annexed and marked as Annexure ‘ ’ and more particularly described in Schedule ‘A’ hereunder written) for the consideration of Rs. including Rs. _____ being the proportionate price of the

common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities are more particularly described in the Schedule annexed herewith and marked as Annexure ___.

a) The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee Stack/Puzzle parking space bearing No. ___ situated at _____ Basement and/or stilt and/or Podium being constructed in the layout for the consideration of Rs. _____/-

2(b) The total aggregate consideration amount for the apartment including covered parking spaces is thus Rs. _____/-

3. (a) 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 Promoters, the balance amount of purchase consideration of Rs(Rupees) in the following manner :-

PAYMENT SCHEDULE

Sr. No.	Nature Of Work	%	Amount (Rs.)
1	On or Before Execution of These Presents.	10	

2	Within 30 days from the date of Execution of these Presents.	20	
3	On Completion of Plinth.	15	
4	On Casting of Slab	10	
5	On Casting of Slab	5	
6	On Casting of Slab	5	
7	On Completion of RCC Work	5	
8	On Completion of Brick work and Internal Plaster of the Particular Apartment	2	
9	On Completion of Flooring of the said Apartment	2	
10	On Completion of Doors and Windows of the said Apartment	1	
11	On Completion of the Sanitary Fittings of the said Apartment.	2	

12	On Completion of the Staircases, Lift Wells and Lobbies up to the floor level of the said Apartment	3	
13	On Completion of the external plumbing of the building or wing in which the said Apartment is located.	3	
14	On Completion of external plaster & Elevation of the building or wing in which the said Apartment is located.	4	
15	On Completion of terraces with waterproofing, of the building or wing in which the said Apartment is located.	3	
16	On completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection,	5	

	paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.		
17	On or after receipt of Occupancy Certificate or Completion Certificate – On Possession.	5	
	Total	100	

(b) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters 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 Promoters) up to the date of handing over the possession of the said Apartment.

(c) The Allottee is aware that the Allottee has to deduct the applicable Tax Deduction at Source (TDS) at the time of making of actual payment or credit of such sum to the account of the Promoters, whichever is earlier as per section 194IA of the Income Tax Act, 1961. Further, the Allottee shall submit the original TDS certificate within the prescribed timelines mentioned in the Income Tax Act, 1961.

(d) The Allottee further agrees and undertakes that if the Allottee fails and/or neglects to deduct the tax at source or fails to pay the same after deduction, the Allottee alone shall be deemed to be an Assessee in default in respect of such tax and the Promoters shall not be liable for any statutory obligations / liability for non-payment of such TDS.

(e) It is further agreed by the Allottee that at the time of Possession of the Apartment, if any discrepancy is found in actual form 16B & 26AS, the Allottee has to pay equivalent amount as interest free security deposit and resolve the same within 4 (four) months from the date of possession. This deposit will be refunded to Allottee once the discrepancy is rectified within aforesaid time. Provided further that in case the Allottee fails to resolve the discrepancy within the stipulated period of 4 (four) months from such Possession Date then the Promoters shall be entitled to forfeit the said deposit against the amount receivable from the Allottee, which amount was deducted by the Allottee from the payments to the Promoters on account of TDS but not paid to the credit of the Central Government. The quantum of such taxes, levies, duties, cesses, charges as decided/quantified by the Promoters.

(f) The consideration mentioned hereinabove is the net consideration and the Allottee shall be liable to pay all the taxes payable thereupon including but not limited to GST, cess etc. The said taxes shall be paid by the Allottee immediately on demand.

(g) The total Consideration amount agreed hereunder is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local

Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee for increase in development charges, cost or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.

(h) The Promoters may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee by discounting such early payments as mutually agreed for the period by which the respective installment has been pre-poned. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Allottee by the Promoters.

(i) The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupation certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, **subject to a variation cap of three percent**. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the 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 the Allottee, the Promoters shall demand the same 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 herein above in this Agreement.

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

4. The fixtures and fittings with regards to the flooring and sanitary fittings and amenities like lift/s of best quality shall be provided by the Promoters in the said new building and the said apartment as set out in Annexure ' ' annexed hereto.

5. The Promoters hereby declare that the Floor Space Index available as on date in respect of the said property is 27,148.71 square feet only and the Promoters have planned to utilize Floor Space Index of 1.10 add on 50% F.S.I. permissible for dilapidation by availing of entire potential TDR/FSI permissible on payment of premiums and slum TDR or FSI available as incentive FSI by implementing various scheme as mentioned in the Unified DCR based on expectation of increased FSI which may be available time and again in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoters have disclosed the Floor Space Index of 27,148.71 sq. ft. of the total approved carpet area as presently sanctioned out of the 39,813.2 sq. ft. of Potential Unified Floor Space Index is proposed to be utilized by them on the **project land** in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.

6.1 The Promoters hereby agree 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 said Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the said Apartment.

6.2 Time is of essence for the Promoter as well as the Allottee. The Promoters shall abide by the time schedule for completing the project and handing over the said Apartment 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 installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 3 (a) herein above. (“Payment Plan”).

7.1 If the Promoters fail to abide by the time schedule for completing the project and handing over the said Apartment to the Allottee, the Promoters agree 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 Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoters.

7.2 Without prejudice to the right of Promoters to charge interest in terms of sub clause 7.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and **on the allottee committing three defaults of payment of instalments**, the Promoters shall at their own option, may terminate this Agreement:

Provided that, Promoters shall give notice of **fifteen** days in writing to the Allottee, by **Registered Post AD at the address provided by the Allottee and mail at the e-mail** address provided by the Allottee, of their 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 Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoters) within a period of **thirty days** of the termination, the installments of **sale consideration** of the Apartment which may till then have been paid by the Allottee to the Promoters. And upon termination of this Agreement, pending refund of the amount as aforesaid, the Promoters shall be at liberty to dispose off and to sell the said Apartment to such person or persons at such price and on such

conditions as the Promoters may desire and think fit in their absolute discretion and the Allottee shall have no objection for the same.

7.3 Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts.

7.4 Without prejudice to the other rights of the Promoter hereunder, the Promoters shall in respect of any amounts remaining unpaid by the Allottee under this Agreement, have a first charge / lien on the Apartment and the Car Parking space and the Allottee shall not transfer his/her/their/its rights under this Agreement, in any manner whatsoever, without making full payment of all amounts payable by the Allottee under this Agreement, to the Promoters. It is hereby clarified that for the purposes of this Agreement payment shall mean the date of credit of the amount in the account of the Promoters.

8. The Promoters shall give possession of the said Apartment to the Allottee on or before..... day of20___. If the Promoters fail or neglect to give possession of the said Apartment to the Allottee on account of reasons beyond their control and of their agents by the aforesaid date, then the Promoters shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the said Apartment with interest at the same rate as mentioned in the rules from the date the Promoters received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoters shall be entitled to reasonable extension of time for giving delivery of said Apartment on the aforesaid date, if the completion of building in which the said Apartment 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.

9. Procedure for taking possession–

a. The Promoters, upon obtaining the occupation certificate from the competent authority and the payment made by the Allottee as per the Agreement (i.e. these presents) shall offer in writing the possession of the said Apartment, to the Allottee in terms of this Agreement to be taken within 30 days from the date of issue of such notice and the Promoters shall give possession of the said Apartment to the Allottee. The Promoters agree and undertake to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee agree(s) to pay the maintenance charges as determined by the Promoters or the said Society, as the case may be. The Promoters on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupation certificate of the Project.

b. The Allottee shall take possession of the said Apartment within 30 days of the written notice from the Promoters to the Allottee intimating that the said Apartment is ready for use and occupation.

c. Failure of Allottee to take Possession of said Apartment: Upon receiving a written intimation from the Promoters as per sub-clause (a), the Allottee shall take possession of the said Apartment from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the said Apartment to the Allottee. In case the Allottee fails to take possession within the time provided in

sub-clause (a), such Allottee shall continue to be liable to pay maintenance charges as applicable.

10. Defect Liability: (a) If within a period of five years from the date of handing over the said Apartment to the Allottee, the Allottee brings to the notice of the Promoters any structural defect in the said Apartment or the building in which the said Apartment is situated 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 Allottee shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act.

(b) If after receiving possession from the Promoters, any damage due to wear and tear of whatsoever nature is caused to the said Apartment or any part thereof (save and except the defects as mentioned in Sub-Clause (a) above), the Promoters shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Allottee and the Allottee alone shall be liable to rectify and reinstate the same at his own costs.

11. The Allottee shall use the said Apartment or any part thereof or permit the same to be used only for purpose for which it is sold i.e. residential premises shall be used only for the purpose of residing and commercial premises shall be used only for carrying on any industry or business only. He shall use the parking space only for purpose of keeping or parking vehicle.

12. (a) After allotment of apartments to the said Existing Members and to the new purchasers (including the Allottee herein), the Promoters shall submit to the said Society, the list of the persons to be enrolled as members of the said Society along with the list of the apartments, parking spaces allotted to each of the proposed

member along with copies of the agreement of each of such Allottee. The said list will be submitted after – 1) the completion of the construction of the new building in all respect, 2) the considerations due from the allottees including the Allottee herein is received in full by the Promoters and 3) upon obtaining Occupation Certificate from the Corporation.

(b) Thereafter, the said Society shall admit such persons as its members upon completion of various formalities mentioned in its bye-laws and/or the said Agreement. The Allottee along with other allottee(s) of Apartments in the building shall ultimately be admitted as member in the Society and for this purpose the Allottee shall also from time to time sign and execute the application for membership and the other papers and documents necessary for becoming the member of the said Society and accepting the byelaws of the said Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottee, so as to enable the Promoters / said Society to admit him as a member of the said Society.

(c) the promoter shall form the society/association/condominium within a period of three months of the majority of the apartments/units sold or within a period of the three months of the receipt of occupation certificate whichever is earlier.

13 The Promoters shall, within three months from the date of obtaining Occupation Certificate in respect of the said building, transfer to the said Society all the right, title and the interest of the Promoters in the said structure of the said Building in which the said Apartment is situated as well as the common amenities constructed and provided by the Promoters upon the said property.

14. (a) Within 30 days after notice in writing is given by the Promoters to the Allottee that the said Apartment is ready for use and occupation, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Apartment) of outgoings in respect of the said property and the said Buildings 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, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the said property and the said buildings. Until the said building/s as aforementioned is transferred/handed over to the Society, the Allottee shall pay to the Promoters 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 pay to the Promoters provisional monthly contribution of Rs. _____ per month towards the outgoings.

(b) The amounts so paid by the Allottee to the Promoters shall not carry any interest and remain with the Promoters until the Allottee is admitted as a member of the said Society and thereafter the aforesaid amount (less deduction provided for in this Agreement) will be handed over to the Society. The Allottee undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. However, the Promoters shall not be required to pay proportionate share of the maintenance charges of the premises, which are not sold or disposed off.

15. (a) If, the Allottee forcibly makes any additions / alterations or the said Society permits any such additions / alterations to be done by the Allottee, by which, the structural stability is affected or the quality of construction of the said building/s

are damaged, and/or the plumbing lines are choked due to poor workmanship of modification or furniture work done by the Allottee or his contractors and / or the area is encroached upon by the Allottee, such as extension of window, covering drying balcony, breaking the void, converting to usable space, encroaching upon the common passage etc., and due to that, any penalty, delay in occupation certificate, or impact on FSI takes place, whereby its detrimental/affects other development project of the Promoters due to which, any financial loss and/or legal action is initiated against the Promoters, then the Promoters shall have all the right to claim / recover such financial loss and also to take appropriate legal action against the Allottee/the said Society and the Allottee/the said Society is/are liable to make good those losses/damages occurred to the Promoters.

(b) Due to such act or deed as mentioned in sub-clause (a), if the building is damaged, then Promoters shall not take any responsibility of maintenance and repairs during defect liability period and the Allottee/said Society shall not object to the same and shall not initiate any action against the Promoters.

(c) If any damage is done in the common areas while bringing the material by the Allottee to his premises then in that case, the Promoters shall not be responsible or liable to repair or replace any broken material in the premises or rectify any defect in the premises or common areas.

16. The Allottee shall on or before delivery of possession of the said Apartment keep deposited with the Promoters, the following amounts :-

(i) Rs. for share money, application entrance fee of the said Society.

- (ii) Rs. for proportionate share of taxes and other charges/levies in respect of the said Society.
- (iii) Rs.for deposit towards provisional monthly contribution towards outgoings of the said Society &
- (iv) Rs..... For Deposit towards Water, Electric, and other utility and services connection charges.

17. The Allottee shall pay to the Promoters a sum of Rs. for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoters.

18. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS:

(A) The Promoters hereby represent and warrant to the Allottee as follows:

- i. The said Society has clear and marketable title in respect of the said property; as declared in the title report annexed to this agreement and the Promoters have the requisite right to carry out development upon the said property and also have actual, physical and legal possession of the said property for the development of the said Property;
- ii. The Promoters have lawful right to obtain requisite approvals from the Competent Authorities to carry out development of the said Property and shall obtain requisite approvals from time to time to complete the development of the said property;

- iii. There are no encumbrances upon the said Property or the Project except those disclosed in these presents;
- iv. There are no litigations pending before any Court of law with respect to the said property except those disclosed in the title report;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the development of the said Property and said Building/Wing(s) 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 said Property and said Building/ s 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 said property, Building/s and common areas;
- 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 right, title and interest of the Allottee created herein, might be prejudicially affected;
- vii. The Promoters have 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 said property, including the said Apartment which will, in any manner, affect the rights of Allottee under this Agreement;
- viii. The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

ix. The Promoters have 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;

x. 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 property) has been received or served upon the Promoters in respect of the said property except those disclosed in the title report.

(B) The Promoters have informed to the Allottee and the Allottee is aware that as per the Scheme envisaged by the Promoters:

(i) The Promoters are entitled to demolish existing building and construct, two multistoried building being residential cum commercial Building viz. Building A comprising of Basement floor plan, Ground floor plan, 1st floor plan, 1st Part Podium, 2nd floor plan, 2nd 3rd Part Podium, 4th 5th Podium floor plan, 6th Part Podium Level, Stilt Part floor Plan, 1st Refugee floor plan, 6th Refugee floor plan, 2nd to 5th 7th typical floor plan, 8th Part floor plan, 9th Part floor plan, 10th 12th to 14th typical floor plan, 11th Refugee floor plan, 15th , 17th to 20th 22nd to 24th typical floor plan, 16th , 21st typical Refugee floor plan, 25th floor plan Recreational floor AND Commercial building being Building B comprising of Basement 2 floor plan, Basement 1 floor plan, Ground floor plan, 1st floor plan only on the said Property being ALL THAT portion of land admeasuring 7762.19 sq. mts. out of land bearing Survey No.191Hissa No.1 admeasuring 9350 sq. m., together with 12 buildings standing thereon known as 'Devdayanagar Co-operative Housing Society Limited', situate, lying and being at Revenue Village Majiwada, Taluka and

District Thane shown by red colour boundary line on the plan annexed hereto and marked as Annexure 'A'. However, the Promoters hereby specifically represents that in the event of any additional FSI/TDR by way of any beneficial FSI/TDR becoming available due to change in DC Rules or for any other reason whatsoever, in such an event, the Promoters shall be entitled to construct **additional 2/3 floors** upon the said **Building 'A'** and/or **Building 'B'**.

(ii) The Promoters have represented to the Allottee that they intend to construct commercial premises upon Basement floor, Ground floor, 1st Part Podium floor of Building A which shall be known as 'VISTA POINT' and shall construct residential premises upon 2nd upper floor onwards of Building A and such residential premises shall be known as 'MAHAVIR VISTA'. The Promoters intend to construct Commercial Building being Building B to be known as "DAMJI SHAMJI GALLERIA" upon the said property in accordance with the plans sanctioned in respect thereof from time to time.

(iii) The Promoters further represent that the Promoters are, as per the terms of the said Development Agreement, liable to provide to the said Existing Members the parking spaces in the Basement under Wing A by way of surface Parking only. However, the Promoters intend to provide to the Prospective purchasers including the Allottee herein parking space in the Basement/Stilt/Podium, if any, by way of Stack / Puzzle parking, as the Promoters deem fit.

(iv) The said Society has represented to the Promoters and the Allottee has been made aware that the said Society intends to initiate the requisite procedure for getting the transfer/exchange documents prepared, executed and registered in order

to get the boundaries of the said Society streamlined and in sync with the portions of land being in actual use and possession of the said Society i.e. by transferring/exchanging 38 sq. mtrs. to the adjoining Society and obtaining from such adjoining Society portion admeasuring 42 sq. mtrs. in exchange/lieu thereof and as such it is hereby agreed between the said Society and the Promoters as well as the parties hereto that upon the execution and registration of the transfer/exchange document as mentioned hereinabove, the same/such exchanged portion shall be thencefrom, be deemed to mean included, read as, substituted and forming the part of and modified accordingly to be the said property for all legal purpose.

(v) After allotment of apartments to persons of their choice upon allotment of apartments to the said Existing Members, the Promoters shall submit to the said Society the list of the persons to be enrolled as members of the said Society along with the list of the apartments, parking spaces allotted to each of the proposed member along with copies of the agreement of each of such Allottee. The said list will be submitted after – 1) the completion of the construction of the new building in all respect, 2) the considerations due from the allottees is received in full by the Promoters and 3) upon obtaining Occupation Certificate from the Corporation.

(vi) Thereafter, the said Society shall admit such persons as its members upon completion of various formalities mentioned in its bye-laws. In case if the unsold saleable residential premises are retained with the Promoters and if the Promoters starts using such premises then the Promoters shall be liable to pay regular maintenance to the Society for all unsold apartments and in other circumstances,

the Promoters shall be liable to bear and pay only the local taxes and outgoings at the actuals.

(vii) If the Floor Space Index, by whatever name or form is increased (a) in respect of the said Property and/or additional construction (i.e. more than what is envisaged at present) is possible on the said Property or (b) either on account of Transfer of Development Rights &/or additional FSI by paying premium to the Corporation/Competent Authority (or in any other similar manner) available for being utilised or otherwise and/or if the Sanctioning Authorities permit the construction of additional wing/s or floors, then in such event, the Promoters shall be entitled to construct such additional wings/floors as per the revised building/s plans subject to the terms of the said Development Agreement. The Allottee expressly agrees to the same so long as the total area of the said Apartment is not reduced and the structure of the building is not changed.

(viii) The Allottee has been informed and is aware that the buildable area has been sanctioned for the said Property as a single land on the basis of the available Floor Space Index ("FSI") on the said Property and accordingly the Promoters intend to develop the said Property. The Promoters declare that as per the existing regulations and Agreements/Deeds, the present total Potential Unified Floor Space Index available to the Promoters in respect of the said Property is 39813.2 Square Meters and the Promoters intend to utilize presently sanctioned carpet Floor area Space Index of 27,148.71 sq. ft. in the overall development of the said property. The Allottee acknowledges that the Promoters alone are entitled to utilize and deal with all the development potential of the said Property including the existing and future FSI including FSI permissible for dilapidation and /or transferable development rights ("TDR") heretofore sanctioned or as may hereafter be

sanctioned and shall be entitled to use any or all of such FSI and/or TDR for construction of buildings and development of facilities and/or amenities on any part of the said Property or elsewhere as may be permitted and in such manner as the Promoters deem fit. The Allottee hereby confirms and declares that he shall not dispute the same or have any right to raise any objection in regards thereto for any reason whatsoever.

(ix) Subject to the terms of the said Development Agreement, the Promoters are entitled to utilise any additional FSI that may be available to them either by way of Transfer of Development Right (TDR) or increase in F.S.I. due to changes in Development Rules or under any Law by constructing additional premises on the ground floor or additional floors on the building/s constructed by them or by constructing one or more separate building/s on the said property. The Promoters shall be entitled to use/consume the aforesaid additional F.S.I. till the execution of Conveyance of the structure of the buildings alongwith the common area in favour of the said Society.

(x) The Promoters are entitled to sell the remaining balance premises after allotting the agreed premises to the Existing Members of the said Society, constructed by the Promoters on the said property including the said Apartment.

Aforesaid conditions are of the essence of the contract and only upon the Allottee agreeing to the said conditions, the Promoters have agreed to sell the said Apartment to the Allottee.

19. REPRESENTATIONS AND WARRANTIES OF THE ALLOTTEE:

a) to maintain the said Apartment at the Allottee's own cost in good tenable repairs and condition from the date the possession of the said Apartment is taken and shall not do or suffer to be done anything in or to the New Building i.e. the said building (in which the said Apartment is situated) which may be against the rules, regulations or bye-laws of concerned local authority and Promoters / said Society (as the case may be) or change/alter or make addition in or to the New Building or the said Apartment itself or any part thereof without the consent of the local authorities, if required.

b) not to store in the said Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction or structure of the said Building or storing of which goods is objected by the concerned local or other authority and shall not carry or caused to be carried heavy packages whereby upper floors may be damaged or that is likely to damage the staircase, common passage or any other structures of the said New Building including the entrance thereof. In case any damage is caused to the New Building or to the said Apartment or any part thereof on account of the negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

c) To carry out at his own cost all internal repairs to the said Apartment and maintain the said Apartment in the condition, state and order in which it was delivered by the Promoters to the Allottee and shall not do or suffer to be done anything in or to the building in which the said Apartment is situated or to the said

Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority/ Society 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 and to carry out such repairs / maintenance / alterations during such timings whereby the neighbors are not adversely affected. The Allottee shall make good the damage done to the neighborhood Apartment which would have occurred due to alterations/modifications/furniture work done by the Allottee in his premises.

d) Not to demolish or cause to be demolished the said Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the said Apartment is situated and shall keep the portion, sewers, drains and pipes in the said Apartment 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 said Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Partis or other structural members in the said Apartment without the prior written permission of the Promoters and/or the said Society.

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

- f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the said property and the building in which the said Apartment is situated.
- g) Pay to the Promoters within fifteen days of demand made by the Promoters, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the said Apartment is situated.
- h) To bear and pay increase in local taxes, Water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Apartment by the Allottee for any purposes other than for purpose for which it is sold.
- i) 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 said Apartment until all the dues payable by the Allottee to the Promoters/said Society under this Agreement are fully paid up.
- j) The Allottee shall observe and perform all the rules and regulations which the said Society may adopt 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 Apartments 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 said Society regarding the occupancy and use of the said Apartment 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.

k) The Allottee shall, at no time, demand partition of his interest in the said New Building and/or said Property, it being hereby agreed and declared by the Allottee that his such interest in the said Apartment is impartible.

l) Till the conveyance of the structure of the building in which said Apartment is situated is executed in favour of the said Society, the Allottee shall permit the Promoters 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.

m) It is also understood and agreed by and between the Parties hereto that the terrace space in front of or adjacent to the Apartments which does not have common access and have exclusive access through respective Apartments, if any, shall belong exclusively to the respective Allottee or the new Allottee of the Apartments as the case may be and such terrace spaces are intended for the exclusive use of the respective Allottee. The said terrace shall not be enclosed by the Allottee or the new Allottee till the permission in writing is obtained from the Concerned Local Authority and the Promoters or the said Society as the case may be. It will be the duty & obligation of the respective Allottee to maintain the same exclusively.

n) If, the Allottee forcibly makes any additions / alterations or the Society permits any such additions / alterations to be done by Allottee, by which, the structural stability is affected or the quality of construction of the building is damaged, and/or the plumbing lines are choked due to poor workmanship of the modification or furniture work done by the Allottee or their contractors and / or

the area is encroached upon by the Allottee, such as: extension of window, covering drying balcony, breaking the void, converting to usable space, encroaching upon the common passage etc., and due to that, any penalty, delay in occupation certificate, or impact on FSI takes place, whereby its detrimental to/affects other development of the project or due to which any financial loss and/or legal action is initiated against the Promoters, then Promoters shall have all the right to claim / recover such financial loss and also to take appropriate legal action against the Allottee/said Society and the Allottee/said Society is liable to make good those losses/damages occurred to the Promoters.

o) To bear and pay all the maintenance charges including any increase in local taxes, insurance premium and such other levies, if any, which are and which may be imposed by the Corporation and/or Government and/or other public authority whether on account of change of user of the said Apartment by the Allottee or otherwise.

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

21. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartment or of the said Property and Building/wing or any part thereof. The Allottee shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him and all the open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoters until the said structure of the said building is transferred/conveyed to the said Society as hereinbefore mentioned.

22. The Promoters shall, if necessary become member of the said Society in respect of their right and benefits conferred /reserved herein or otherwise. If the Promoters transfer, assign and dispose off such rights and benefits at any time to anybody, the assignee, transferee and/or the buyers thereof shall become the members of the said Society in respect of the said rights and benefits. The Allottee herein and the said Society will not have any objection to admit such assignees or transferees as members of the said Society.

23. The Allottee hereby declares, agrees and confirms that the monies paid/payable by the Allottee under this Agreement towards the said Apartment is not involved directly or indirectly to any proceeds of the scheduled offence and is/are not designed for the purpose of any contravention or evasion of the provisions of the Prevention of Money Laundering Act, 2002, rules, regulations, notifications, guidelines or directions of any other statutory authority passed from and/or amended from time to time. The Allottee further agrees and confirms that in case the Promoters become aware and/or in case the Promoters are notified by the statutory authorities of any instance of violation of Money Laundering Regulations, then the Promoters shall, at their sole discretion be entitled to cancel/terminate this Agreement for Sale. Upon such termination the Allottee shall not have any right, title or interest in the said Apartment neither have any claim/demand against the Promoters, which the Allottee hereby unequivocally agrees and confirms. In the event of such cancellation/termination, the monies paid by the Allottee shall be refunded by the Promoters to the Allottee in accordance with the terms of this Agreement for Sale only after the Allottee furnishing to the Promoters, a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Allottee.

24. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE

24.1 After the Promoters execute this Agreement, the Promoters shall not mortgage or create a charge on the said Apartment 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 purchased or agreed to purchase such Apartment.

24.2 It is expressly agreed and undertaken by the Allottee that in case he desires to obtain/borrow housing loan from any financial institution/Bank/Organization/Employer by offering as security, the said Apartment allotted to him under these presents, the payment of such loan shall be made directly in the name of the Promoters. The repayment of such loans, interest and other charges on such loan shall be the sole responsibility of the Allottee availing such loan. However, on non-payment of such loan by the Allottee, the recourse available to the financial institution would be only to such Apartment/premises allotted to the Allottee and not to the land and buildings belonging to the Promoters/the said Society, as the case may be. The Promoters shall grant its NOC to Allottee to raise housing loan only on the financial institution granting the loan agreeing to the above conditions and not otherwise.

25. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoters, does not create a binding obligation on the part of the Promoters or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules alongwith 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 Promoters. If the

Allottee(s) fails to execute and deliver to the Promoters 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 Promoters, then the Promoters 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.

26. 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 regards to the said Apartment.

27. RIGHT TO AMEND

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

28. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES

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

29. 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 it may be 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.

30. 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 said Apartment to the total carpet area of all the said Apartments in the said property.

31. FURTHER ASSURANCES

The Parties hereto 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.

32. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Promoters through their authorized signatory at the Promoters' Office, or at

some other place, which may be mutually agreed between the Promoters and the Allottee. Thereafter the Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Thane.

33. The Allottee and/or Promoters shall present this Agreement as well as the assignment of lease, if any, at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

34. NOTICES

All notices to be served on the Allottee and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoters by Registered Post A.D and notified Email ID/Under Certificate of Post at their respective addresses specified below:

NAME OF THE ALLOTTEE

(Allottee's Address)

Notified Email ID: _____

NAME AND ADDRESS OF PROMOTERS: **M/S. VINAYAK DEVELOPERS,**

Meghdoot, Vallabh Baug Lane,

Ghatkopar (East), Mumbai 400077

Notified Email ID: _____

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

35. The terms and conditions of this Agreement shall be binding on all transferees / assignees, from time to time, of the said Apartment and shall be enforceable against all such transferees / assignees.

36. The Promoters shall have the right to designate any space in the said property to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the building that may be developed on the said property. The Promoters shall also be entitled to designate any space in the said property to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the said property and the buildings constructed thereon.

37. JOINT ALLOTTEES

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

38. STAMP DUTY AND REGISTRATION:-

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

39. Dispute Resolution:- Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, the dispute shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016 and prevalent Rules and Regulations framed thereunder.

40. GOVERNING LAW:

The rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Thane Courts will have the jurisdiction for this Agreement.

IN WITNESSESS WHEREOF the parties hereto have hereunto set and subscribed their respective signatures the day and year first hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO:

(Description of the “said Property”)

ALL THAT portion of land admeasuring 7762.19 sq. m. out of land bearing Survey No.191Hissa No.1 admeasuring 9350 sq. m., together with 12 buildings standing thereon known as ‘Devdayanagar Co-operative Housing Society Limited’, situate, lying and being at Revenue Village situate at revenue village Majiwada, Taluka and District Thane and bounded as under:

On or towards the North: Survey No.194.

On or towards the South: Survey No. 202.

On or towards the East: 20 M wide D.P. Road.

On or towards the West: Survey No. 191.

THE SECOND SCHEDULE ABOVE REFERRED TO:

(Description of the “said Apartment”)

A Premises bearing **Flat No.** _____ admeasuring _____ **Sq. Ft.** equivalent to _____ **Sq. Mt.**(RERA Carpet Area) together with the Exclusive carpet areas in the form of Flower Bed, Elevation Features, Service Duct etc. of..... Sq. Ft. equal to _____ Square Meters aggregating to Total Area of Carpet Sq. Ft. equal to _____ Square Meters, located on the _____th (_____) **Floor** of **Wing‘____’** together with **1 (One)** Covered Car Parking Space under the Basement/Stilt or Podium in the New Building known as **“DEVDAYA NAGAR CO-OPERATIVE HOUSING SOCIETY LTD.”** being constructed on the said Plot more particularly described in the First Schedule hereinabove.

SIGNED, SEALED & DELIVERED)
 by the within named PROMOTERS)
M/S. VINAYAK DEVELOPERS)
 Through their Authorised Signatory,)
1.)

2.)

in the presence of...

1.

2.

SIGNED AND DELIVERED)

BY THE WITHINNAMED)

ALLOTTEE)

MR.)

in the presence of.....

1.

2.

Housiey.com