

AGREEMENT FOR SALE

**Articles of agreement made and entered into
At Panvel, Tal – Panvel, Dist – Raigad.**

On this ____ Day of _____, 2022.

BETWEEN

M/S. VARSHA BUILDCON, (PAN - AAMFV 8084 D), a partnership firm duly registered under the provisions of Indian Partnership Act, 1932, through its **Partner SHRI CHUNILAL BUDHAJI CHOUDHARY**, having its office at 1003/1004, Shelton Cubix, Plot No.-87, Sector No.-15, C.B.D.-Belapur, Navi Mumbai-400 614, hereinafter referred to as **“THE PROMOTERS”** (which expression shall unless it be repugnant to the context or meaning thereof

shall mean and include partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and assigns of the last surviving partner) **OF THE ONE PART and SHRI/SMT./MISS./M/S.**

_____, having his/her/their address at _____

_____, hereinafter referred to as "**THE ALLOTTEE(S)**" (which expression shall unless contrary to the context or meaning thereof mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its trustees for the time being) **OF THE OTHER PART.**

Whereas CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, is a company incorporated under the Companies Act, 1956 (I of 1956) (hereinafter referred to as "THE CORPORATION") and having its registered office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021. The Corporation has been declared as a New Town Development Authority under the provision of Sub Section (3A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No.-XXXVII of 1966) (hereinafter referred to as "THE SAID ACT") for the New Town of Navi Mumbai by the Government of Maharashtra in the exercise of its powers for the area designated as site for a New Town under Sub-Section (1) of Section 113 of the said Act;

And whereas the state Government has acquired land within the delineated area of Navi Mumbai and vested the same in the Corporation by an Order duly made in that behalf as per the provisions of Section 113 of the said Act;

And whereas by virtue of being the Development Authority, the Corporation has been empowered under Section 118 of the said Act to dispose off any

land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act;

And whereas the Promoters vide their Application requested the Corporation to grant lease of a piece and parcel of land acquired and vested in the Corporation by the State;

And whereas the said Corporation vide its Allotment Letter bearing reference number 101104/1000857/5047, dated 16/11/2021, allotted a piece and parcel of land bearing **Plot number 32, situate, lying and being at Sector No.-17, Node-Panvel West, Navi Mumbai, Tal.-Panvel, Dist.-Raigad**, hereinafter referred to as **"THE SAID PLOT OF LAND/SAID PROPERTY"** and more particularly described in the **"First Schedule"** hereunder written to the Promoters herein on the terms and conditions including the conditions of lease of the said Property as set out therein;

And whereas the Promoters have paid to the Corporation a sum of ₹55,90,49,257.80/- (Rupees Fifty Five Crore Ninety Lakh Forty Nine Thousand Two Hundred Fifty Seven & Eighty Paise Only) as and by way of full and final payment of Lease Premium and entered into an **Agreement to Lease dated 14/03/2022** and after construction of building(s) on the said Plot of land, Corporation shall execute the Lease Deed in favour of the Licensees granting the lease of the said Plot to the Licensees for a period of 60 (Sixty) years from the date of Agreement to Lease. The said Agreement to Lease is duly registered before the Joint Sub-Registrar of Assurances at Panvel-5 under Receipt No.-4628, Document No. PVL5-4330-2022 on 15/03/2022;

And whereas pursuant to the aforesaid Agreement to Lease, the Promoters are absolutely seized and possessed of and well and sufficiently entitled to the said plot of land;

And whereas the aforesaid Agreement to Lease is with the benefit and right to construct any new building(s), permitted by the concerned local authority(s);

And whereas the Promoters have presently got the plan sanctioned and approved for construction of the residential cum commercial building on the said property consisting Basement + Ground + Mezzanine + 6 (Six) upper floors having A and B wings containing 46 residential units and 40 commercial units with provision to construct more upper floors upto 14th Floors vide **Commencement Certificate bearing No.PMC/TP/N-Panvel/17/32/21-22/16354/1260/2022, dated 06/05/2022**, and obtained Development Permission for the same, issued by the Assistant Director of the Town Planning, Panvel Municipal Corporation, Panvel, Dist.-Raigad. The Copy of the commencement certificate is annexed herewith as **"Annexure-A"**;

And whereas the Promoters have informed the Allottee(s) and the Allottee(s) is/are aware that the Promoters have not yet completely finalized the entire scheme of development thereof and have reserved to itself the right to amend from time to time the layout of the said property and provide for construction of one or more building/floors (upto 14th upper floors) than those at present envisaged and to amend the building plans and/or construct additional floors and/or building/structure on the said property;

And whereas the Promoters have proposed to construct on the project land the building project known as **"BALAJI VISTA"** consisting **Basement + Ground+ Mezzanine + plus 14 (Fourteen) upper floors** of the building.

And whereas the Allottee(s) is/are offered a Flat/Shop bearing number _____, admeasuring _____ Sq. Mts. carpet area on the _____ Floor in ___ wing (hereinafter referred to as **"THE SAID FLAT/SHOP"**) of the Building project called **"BALAJI VISTA"** (hereinafter referred to as **"THE**

SAID BUILDING") being constructed on the said project land by the Promoters;

And whereas the Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

And whereas the Promoters have appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoters accept the professional supervision of the Architect and the structural Engineer till the completion of the building(s);

And whereas by virtue of the aforesaid Agreements, the Promoters have sole and exclusive right to sell the Flats, Shops and Other Units in the proposed building(s) to be constructed by the promoters on the project land and to enter into Agreement(s) with the Allottee(s) of the said Flats, Shops and Other Units therein and to receive the sale price in respect thereof;

And whereas on demand from the allottee(s), the Promoters have given inspection to the Allottee(s) of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoters' Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "THE SAID ACT") and the rules and regulations made there under;

And whereas the authenticated copy of Certificate of Title issued by Advocate of the Promoters, showing the nature of the title of the Promoters to the project land on which the Flats/Shops are to be constructed have been annexed hereto and marked as "**Annexure-B**";

And whereas the authenticated copies of the plans of the Layout as approved by the concerned local authority have been annexed hereto and marked as **"Annexure-C"**;

And whereas the authenticated copies of the plans and specifications of the Flat/Shop agreed to be purchased by the Allottee(s), as sanctioned and approved by the local authority have been annexed and marked as **"Annexure-D"**;

And whereas the Promoters have got the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building(s) so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building;

And whereas 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 project land and the said building and upon due observance and performance of which only the Completion or Occupancy Certificate in respect of the said building(s) shall be granted by the concerned local authority;

And whereas the Promoters have accordingly commenced construction of the said building(s) in accordance with the said proposed plans;

And whereas the Allottee(s) have applied to the Promoters for allotment of a Flat/Shop bearing number _____, admeasuring _____ Sq. Mts. carpet area on the _____ Floor in ___ wing of the said building project known as **"BALAJI VISTA"** being constructed of the said Project;

And whereas the carpet area of the said Flat/Shop is _____ Sq. Mts. and "Carpet Area" means the net usable floor area of Flat/Shop, excluding the

area covered by the external walls, areas under services shafts, exclusive balcony area appurtenant to the said Flat/Shop or verandah area and exclusive open terrace appurtenant to the said Flat/Shop for exclusive use of the Allottee(s), but includes the area covered by the internal partition walls of the Flat/ Shop;

And whereas 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 hereafter;

And whereas prior to the execution of these presents, the Allottee(s) has/have paid to the Promoters a sum of ₹ _____ (Rupees _____ Only), being part payment of the sale consideration of the Flat/Shop agreed to be sold by the Promoters to the Allottee(s) as advance payment or application fee (the payment and receipt whereof the Promoters doth hereby admit and acknowledge) and the Allottee(s) has/have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing;

And whereas the Promoters have registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at Mumbai No. _____; the authenticated copy of the certificate is annexed herewith as "**Annexure-E**";

And whereas under Section 13 of the said Act the Promoters are required to execute a written Agreement for sale of the said Flat/Shop with the Allottee(s), being in fact these presents and also to register said Agreement under the Registration Act, 1908;

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(s) hereby agree(s) to purchase the said Flat/Shop.

Now therefore this agreement witnesseth and it is hereby agreed by and between the parties hereto as follows:

1. DEVELOPMENT OF THE SUBJECT PROPERTY.

1.1 The Promoters shall construct the said building project known as "**BALAJI VISTA**" comprising **Basement + Ground+ Mezzanine + plus 14 (Fourteen) upper floors** on the project land bearing Plot No.-32 situated at Sector No.-17, New Panvel West, Navi Mumbai, Tal.-Panvel, Dist.-Raigad, in accordance with the plans, designs and specifications approved and that may be approved by the concerned local authority and which have been seen and approved by the Allottee(s) with only such variations and modifications as the Promoters may consider necessary or as may be required by the concerned local authority/Government to be made in any of the Premises, provided that the Promoters shall have to obtain prior consent in writing of the Allottee(s) in respect of such variations or modifications which may adversely affect the Flat/Shop of the Allottee(s) except any alteration or addition required by any Government authorities or due to change in law. The Promoters propose the future expansion by utilizing the FSI and TDR as per the rules and regulations of the competent authority.

1.2 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 FLAT/SHOP to the Allottee(s), obtain from the

concerned local authority Occupation and/or Completion Certificates in respect of the said FLAT/SHOP.

- 1.3 The Promoters hereby declare that the FSI (Floor Space Index) available as on date in respect of the project land is **13133.70** Sq. Mts. The Promoters have disclosed the basic FSI of 1.5 + premium paid FSI + additional premium FSI i.e. 0.5 + ancillary FSI i.e. 60% on residential FSI and 80% on commercial FSI as proposed to be utilized by them on the project land in the said Project and Allottee(s) have agreed to purchase the said Flat/Shop based on the proposed construction and sale of FLAT/SHOP 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.

2. PURCHASE OF THE SAID PREMISES AND SALE CONSIDERATION.

- 2.1 The Allottee(s) hereby agree(s) to purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s) the said **Flat/Shop bearing No. _____**, admeasuring **_____ Sq. Mts.** carpet area on the **_____ Floor** in **__ wing** of the said building project known as **"BALAJI VISTA"** hereinafter referred to as **"THE SAID FLAT/SHOP** and more particularly described in the **"Second Schedule"** hereunder written and as shown on the floor plan thereof hereto annexed and marked as **"Annexure-D"** **for a lump sum price of ₹ _____ (Rupees _____ Only)** including and 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. In addition to the above, without any further monetary consideration, the Allottee(s) is/are entitle to enclosed balcony of _____ Sq. Mts., cupboard of _____ Sq. Mts., flower bed of _____ Sq. Mts. and terrace of _____ Sq.

Mts., the ancillary area (the additional area) for his/her/ their exclusive use.

2.2 The Allottee(s) has requested for reservation of _____ number of car parking space to be used for parking of his vehicle. Accordingly, the Promoters hereby reserve still car **Parking/basement Parking** space for exclusive use of the Allottee(s). The parking is subject to final building plan approved by the corporation at the time of grant of Occupancy certificate and the parking slot will be allotted at the time of possession on the basis of final plan.

2.3 The Allottee(s) has/have paid on or before execution of this agreement a sum of ₹ _____ (Rupees _____
_____ **Only**) as advance payment or application fee and hereby agree(s) to pay to the Promoters the balance amount of ₹ _____ (Rupees _____
_____ **Only**) in the following manner:

Sr. No.	Particulars	Percent	Amount in ₹
1.	EMD at the time of booking	10%	
2.	Upon execution of Agreement	20%	
3.	Completion of Plinth	15%	
4.	On completion of 1 st Slab	4%	
5.	On completion of 3 rd Slab	3%	
6.	On completion of 5 th Slab	3%	
7.	On completion of 7 th Slab	3%	
8.	On completion of 9 th Slab	3%	
9.	On completion of 11 th Slab	3%	
10.	On completion of 13 th Slab	3%	

11.	On completion of 15 th Slab	3%	
12.	On completion of walls, internal plaster, floorings, doors & windows	5%	
13.	On completion of sanitary fittings, staircases, lift wells, lobbies.	5%	
14.	On completion of External plumbing, external plaster, elevation, terraces.	5%	
15.	On completion of lifts, water pumps, electrical fittings, paving, etc.	10%	
16.	On Possession upon receipt of Occupancy Certificate	5%	
	Total	100%	

2.4 The fixture and fittings with regards to flooring and sanitary fittings and amenities to be provided by the Promoters in the FLAT/SHOP and the said building are those that are set out in the **"Third Schedule"** mentioned hereunder.

2.5. The Total Purchase Price above excludes tax (consisting of tax paid or payable by the Promoters by way of Goods and Service Tax (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 Flat/Shop.

2.6. The Total Price is escalation-free, save and except escalations/ increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies/ Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee(s) for increase in

development charges, cost, or levies imposed by the competent authorities etc. the Promoters shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee(s), which shall only be applicable on subsequent payments.

2.7. The Promoter shall confirm the final carpet area that has been allotted to the Allottee(s) after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (Three Percent). 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(s) within 45 (Forty Five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee(s). If there is any increase in the carpet area allotted to Allottee(s), the Promoter shall demand additional amount from the Allottee(s) as per the next milestone of the Payment Plan.

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

3. MODE OF PAYMENT:

3.1 The payment of all the above instalments/payment will be accepted by Cheque/Demand Draft/Pay Order/NEFT/RTGS only and as per the payment Schedule annexed hereto as Third schedule. The Cheque/s or Demand Draft or pay Order should be drawn in favour of

A/C :-
A/C NO. :-
BANK NAME :-
BANK BRANCH :-

And shall be sent to the Administrative office of Promoters either by Hand Delivery or by Registered A/D or by Courier (Acknowledges Due in all types of Deliveries). In case if the Purchaser/s has/have made the payment by NEFT or by RTGS, then immediately upon the Purchaser/s making such payment to the Promoter's designated account, the Purchaser/s shall intimate to the Promoters the UTR Number, Bank Details and such other details as shall be required by the Promoters to identify and acknowledge the receipt of the payment by the Promoters. In case, if the Promoters desire to receive further payments of balance instalments, favouring certain other Bank Account of the Promoters, then and in that event, the Promoters shall specifically mention the new Bank Account in the Instalment Demand Letter that shall be addressed to the Purchaser/s. thereafter, the Purchaser/s shall himself/herself/themselves or cause his/her/their Financial Institute to draw the Cheque/s or Demand Draft or Pay Order favouring the said new Bank Account.

3.2 The Allottee shall deduct tax at source on the payment made at the prevalent rate, if applicable and furnish a TDS certificate to Promoters within 30 (Thirty) days of such deduction is made.

4. POSSESSION DATE, DELAYS, EVENTS IN CASES OF DELAYS AND TERMINATION.

4.1 Time is essence for the Promoters as well as the Allottee(s). The Promoters shall abide by the time schedule for completing the project

and handing over the FLAT/SHOP to the Allottee(s) and the common areas to the association of the Allottee(s) after receiving the Occupancy Certificate or the Completion Certificate or both, as the case may be. Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her/them and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promotes as provided in Clause No.-4 herein above.

4.2. If the Promoters fail to abide by the time schedule for completing the project and handing over the FLAT/SHOP to the Allottee(s) the Promoters agree to pay to the Allottee(s) who do/does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee(s) for every month of delay, till the handing over of the possession. The Allottee(s) agree(s) to pay to the Promoters, interest as specified in the Rule i.e. interest as per State Bank of India marginal cost of lending rate plus 2% (Two Percent) per annum with monthly rests, on all the delayed payment which become due and payable by the Allottee(s) to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.

4.3. Without prejudice to the right of promoters to charge interest in terms of Sub-Clause No.-13 above, on the Allottee(s) committing default in payment on due date of any amount due and payable by the Allottee(s) to the Promoters under this Agreement (including his/her/ their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee(s) committing 3 (Three) defaults of payment of instalments, the Promoters shall at their own option, may terminate this Agreement:

a) Provided that, Promoters shall give notice of 15 (Fifteen) days in writing to the Allottee(s) by Registered Post AD at the address

provided by the Allottee(s) and/or mail at the e-mail address provided by the Allottee(s) of their intention to terminate this Agreement and of the specific breach(s) of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee(s) fail(s) 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.

- b) Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee(s) after deducting 10% (Ten Percent) of the total Agreement value of the Premises and the total interest payable due to delayed payments of the previous instalments till the date of cancellation by the Promoters to the Allottee(s) as agreed liquidated damages within a period of 30 (Thirty) days of the termination, the instalments of sale consideration of the Flat/Shop which may till then have been paid by the Allottee(s) to the Promoters.

- 4.4. The Promoters, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee(s) as per the agreement shall offer in writing the possession of the Flat/Shop to the Allottee(s) in terms of this Agreement to be taken within 15 (Fifteen) days from the date of issue of such notice and the Promoters shall give possession of the FLAT/SHOP to the Allottee(s). The Promoters agree and undertake to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottee(s) as the case may be. The Promoters on its behalf shall offer the possession to the Allottee(s) in writing within 7 (Seven) days of receiving the occupancy certificate of the Project.

- 4.5. The Allottee(s) shall take possession of the FLAT/SHOP within 15 (Fifteen) days of the written notice from the Promoters to the Allottee(s) intimating that the said FLAT/SHOP are ready for use and occupancy.
- 4.6. Upon receiving a written intimation from the Promoters as per Clause No.-4.6, the Allottee(s) shall take possession of the FLAT/SHOP 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 FLAT/SHOP to the Allottee(s). In case the Allottee(s) fail(s) to take possession within the time provided in Clause No.-4.6 such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.
- 4.7. The Promoters shall in respect of any amount unpaid by the Allottee(s) under this Agreement, have a first lien and/or charge on the said Premises agreed to be acquired by the Allottee(s).
- 4.8. The Promoters shall not be liable for any loss, damage or delay due to Maharashtra State Electricity Distribution Co. Ltd. causing delay in sanctioning and supplying electricity or due to the Corporation/Local authority concerned causing delay in giving/supplying permanent water connection or such other service connections necessary for using/occupying the said premises.

5. **POSSESSION DATE AND FORCE MAJEURE :-**

The Promoters shall give possession of the FLAT/SHOP to the Allottee(s) on or before **31/05/2027**. If the Promoters fail or neglect to give possession of the FLAT/SHOP to the Allottee(s) on account of reasons beyond their control and/or of their agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee(s) the amounts already received by them in respect of the FLAT/SHOP with interest at the same rate as may mentioned in the

Clause No.-4(a) herein above 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 FLAT/SHOP on the aforesaid date, if the completion of building in which the Flat/Shop is to be situated is delayed on account of

- i) War, civil commotion, pandemic, endemic or act of God;
- ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.

6. FORMATION OF BODY OF THE PURCHASER AND TRANSFER OF THE PROPERTY

- 6.1 The Allottee(s) along with other Allottees of FLAT/SHOP in the building shall join in forming and registering the society or association or a limited company to be known by such name as the Promoters 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 or association or limited company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoters within 7 (Seven) days of the same being forwarded by the Promoters to the Allottee(s), so as to enable the Promoters to register the common organisation of Allottee(s). No objection shall be taken by the Allottee(s) 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 or the Registrar of Companies, as the case may be, or any other Competent Authority.

- 6.2 The Promoters shall, within 3 (Three) months of registration of the society or association or limited company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Promoters in the said structure of the Building in which the said FLAT/SHOP is situated.
- 6.3 The Promoters shall, within 3 (Three) months of registration of the Society or Limited Company, as aforesaid, cause to be transferred to the Society, company all the right, title and the interest of the Promoters in the project land on which the buildings are constructed.
- 6.4 Subject to what is mentioned above, the Promoters will form a co-operative society or limited company or legal body after having sold all the Premises to the Allottee(s). All the Allottee(s) shall extend his/her/their necessary co-operation in the formation of the co-operative society or the limited company. On the co-operative society or legal body being registered or limited company being incorporated, the rights of Allottee(s) will be recognized by the said co-operative society or limited company or legal body and the rules and regulations framed by them shall be binding on the Allottee(s).
- 6.5 The Promoters' Advocate shall prepare and/or approve the documents to be executed in pursuance of this Agreement and also bye-Laws of the co-operative society or the Memorandum and Articles of Association of the limited company or of the legal body in connection with the formation and registration of the co-operative society or incorporation for the limited company or legal body.
- 6.6 If at any time, any development and/or betterment charges and/or any other levy is demanded or sought to be recovered by the Corporation, Government and/or any other public authority in respect of the said Plot and/or building the same shall be the responsibility of

the Allottee(s) of the said building and the same shall be borne and paid by all the Allottee(s) in proportionate share.

6.7 The Promoters shall have a right until execution of the transfer/assign in favour of the proposed co-operative society or limited company or legal body to make additions, alterations, put additional structure as may be permitted by the Corporation and Other Competent Authorities. Such addition, alterations, structures will be the sole property of the Promoters who will be entitled to dispose off the same in any way they choose and the Allottee(s) hereby consent(s) to the same.

6.8 The Promoters shall maintain separate account in respect of the sums received by the promoters from the Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion of the co-operative society or limited company or any other legal body to be formed or towards the outgoings, legal charges and shall utilise the amounts only for the purpose for which they have been received.

6.9 It is expressly agreed by and between the parties hereto that notwithstanding anything herein contained, if the Corporation charges any premium and/or any other amount for the purpose of execution of the Deed of Lease by the Corporation in respect of the said Plot and the building constructed/to be constructed thereon in favour of the co-operative society or limited company or other legal body or if such Deed of Lease is already executed in favour of the Promoters and if any premium or any other amount is required to be paid to the Corporation for the purpose of obtaining the permission for execution of the Deed of Assignment/Transfer of the said Lease by the Promoters in respect of the said Plot and the building constructed/to be constructed thereon in favour of such co-operative society or limited company or other legal body, then such premium amount shall be borne and paid by the Allottee(s) proportionately. In order to

enable such co-operative society or limited company or other legal body to make payment of any premium and/or any other amount that may be demanded by the Corporation as aforesaid, the Allottee(s) hereby agree(s) and bind(s) himself/herself/themselves to pay such co-operative society or limited company or any other legal body his/her/their share in such premium and/or amount payable to the Corporation in proportion to the area of the FLAT/SHOP in the said building.

7. The Promoters hereby represent and warrant to the Allottee(s) as follows:

- a) The Promoters have clear and marketable title with respect to the project land; as declared in the title report annexed to this agreement and have the requisite rights to carry out development upon the project land and also have actual, physical and legal possession of the project land for the implementation of the Project;
- b) The Promoters 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;
- c) There are no encumbrances upon the project land or the Project.
- d) There are no litigations pending before any Court of law with respect to the project land or Project;
- e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing 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, project land and said building 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 Project, project land, Building and common areas;

- f) 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(s) created herein, may prejudicially be affected;
- g) 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 project land, including the Project and the said FLAT/SHOP which will, in any manner, affect the rights of Allottee(s) under this Agreement;
- h) The Promoters confirm that they are not restricted in any manner whatsoever from selling the said FLAT/SHOP to the Allottee(s) in the manner contemplated in this Agreement;
- i) At the time of execution of the Conveyance Deed of the structure to the association of Allottee(s) the Promoters shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottee(s);
- j) 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;

- k) 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 project land and/or the Project.
- l) If within a period of 5 (Five) years from the date of handing over the FLAT/SHOP to the Allottee(s), the Allottee(s) brings to the notice of the Promoters any structural defect in the FLAT/SHOP or the building in which the FLAT/SHOP are 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 its own cost and in case it is not possible to rectify such defects, then the Allottee(s) shall be entitled to receive from the Promoters, compensation for such defect in the manner as provided under the Act. Provided however, that the allottee(s) shall not carry out any alterations of the whatsoever nature in the said FLAT/SHOP and in specific the structure of the said unit of the said building which shall include but not limit to columns, beams etc or in fittings therein, in particular it is hereby agreed that the allottee(s) shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen, which may result in seepage of the water, if any of such works are carried out without the written consent of the promoters the defect liability automatically shall become void. The word defect here means only the manufacturing and workmanship defect(s) caused on account of wilful neglect on the part of the promoters, and shall not mean defect(s) caused by normal wear and tear and by negligent use of Flat/Shop by the occupants, vagaries of nature etc. That it shall be the responsibility of the allottee(s) to maintain his/her/their unit in a proper manner and take all due care needed including but not limiting to the joints in the tiles in his/her/their FLAT/SHOP are regularly filled with white cement/epoxy to prevent water seepage. Further, where the manufacturer warranty as shown by the Promoters to the allottee(s) ends before the defects liability period and such warranties are

covered under the maintenance of the said unit/building. And if the annual maintenance contracts are not renewed by the allottee(s) the Promoters shall not be responsible for any defects occurring due to the same. That the project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the vendors/manufacturers that all equipment's, fixtures sustainable and in proper working condition to continue warranty in both the FLAT/SHOP and the common project amenities wherever applicable. That the allottee(s) has/have been made aware and that the allottee(s) expressly agree(s) that the regular wear and tear of unit/building includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature of more than 20^o c and which do not amount to structure defects and hence cannot be attributed to either bad workmanships or structural defect. It is expressly agreed that before any liability of defect is claimed by or on behalf of the allottee(s), it shall be necessary to appoint an expert who shall be a nominated surveyor who shall then submit a report to state the defects in materials used, in the structure built of the unit and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

- m) The Promoters shall not be bound to carry out any extra additional work for the Allottee(s) without there being a written acceptance by the Promoters to carry out the said additional extra work for the Allottee(s) which again shall be at the sole discretion of the Promoters. If the Promoters have agreed to do any additional extra work for the Allottee(s), the Allottee(s) shall deposit the amount within 7 (Seven) days from the date when the Promoters inform the Allottee(s) the estimated cost for carrying out the said additional extra work. If the Allottee(s) fail(s) to deposit the estimated cost for carrying out the said additional extra work of the Allottee(s) agreed to be carried out by the Promoters, then the Promoters shall not be liable to carry out the additional/extra work in the premises of the Allottee(s).

8. The Allottee(s) for himself/herself/themselves with intention to bind himself/herself/themselves and all persons into whomsoever hand the said FLAT/SHOP may come, doth hereby covenant(s) with the Promoters(s) as follows:

- a) To maintain the FLAT/SHOP at the Allottee(s)' own cost in good and tenantable repair and condition from the date that of possession of the FLAT/SHOP is taken and shall not do or suffer to be done anything in or to the building in which the FLAT/SHOP is situated which may be against the rules, regulations or bye-laws or change/ alter or make addition in or to the building in which the Flat/Shop is situated and the FLAT/SHOP itself or any part thereof without the consent of the local authorities, if required.
- b) Not to store in the FLAT/SHOP any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the FLAT/SHOP is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the FLAT/SHOP is situated, including entrances of the building in which the FLAT/SHOP is situated and in case any damage is caused to the building in which the FLAT/SHOP is situated or the FLAT/SHOP on account of negligence or default of the Allottee(s) in this behalf, the Allottee(s) shall be liable for the consequences of the breach.
- c) To carry out at his/her/their own cost all internal repairs to the said FLAT/SHOP and maintain the FLAT/SHOP in the same condition, state and order in which it was delivered by the Promoters to the Allottee(s) and shall not do or suffer to be done anything in or to the building in which the FLAT/SHOP is situated or the FLAT/SHOP which may be

contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee(s) committing any act in contravention of the above provision, the Allottee(s) shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

- d) Not to demolish or cause to be demolished the FLAT/SHOP 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/SHOP or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the FLAT/SHOP is situated and shall keep the portion, sewers, drains and pipes in the Flat/Shop and the appurtenances thereto in good tenable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the FLAT/SHOP 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 FLAT/SHOP without the prior written permission of the Promoters and/or the Society or the Limited Company.
- e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the FLAT/SHOP is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said FLAT/SHOP in the compound or any portion of the project land and the building in which the Flat/ Shop is situated.
- g) Pay to the Promoters within 15 (Fifteen) days of demand by the Promoters, their 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 FLAT/SHOP 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 FLAT/SHOP by the Allottee(s) for any purposes other than for purpose for which it is sold.
- i) The Allottee(s) 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/SHOP until all the dues payable by the Allottee(s) to the Promoters under this Agreement are fully paid up.
- j) The Allottee(s) shall observe and perform all the rules and regulations which the Society or the Limited Company 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 FLAT/SHOP 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(s) shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company regarding the occupancy and use of the FLAT/SHOP 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) Till a conveyance of the structure of the building in which Flat/ Shop is situated is executed in favour of society/limited society, the Allottee(s) 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 buildings or any part thereof to view and examine the state and condition thereof.

- l) Not to change the position of the sliding windows provided by the Promoters in the FLAT/SHOP by the FLAT/SHOP Allottee(s) and not to change the shape and size of the door frames and French doors and sliding windows section and elevation thereof in the said FLAT/SHOP.
- m) Not to do or permit to be done any act or things which may render void or violable any insurance of the said property and the said building or any part thereof or whereby any increased premium become payable in respect of such insurances.
- n) So long as each Allottee(s) in the said building shall not be separately assessed, the Allottee(s) shall pay proportionate part of the taxes, Cess, assessments etc. in respect of the co-operative society or limited company or a legal body as the case may be whose decision shall be final and binding upon the Allottee(s).
- o) The Allottee(s) shall not let, sub-let, transfer or assign or part with possession of the said FLAT/SHOP without the consent in writing of the Promoters until all the dues payable by him/her/them to the Promoters under this Agreement are fully paid. The Allottee(s) and the persons to whom the said premises is let, sub-let, transferred, assigned or given possession of shall from time to time sign all papers and documents, applications and do all acts, deeds and things as the Promoters and/or the co-operative society or limited company and/or legal body as the case may require for safeguarding the interest of the Promoters and/or the other Allottee(s) in the said buildings.
- p) The Allottee(s) and the person to whom the said Premises is let, Sub-let, transferred, assigned or given possession of, shall observe and perform all the Bye-laws, rules and regulations which the co-operative society or limited company at the time of registration may adopt and all the provisions of the Memorandum and Articles of Association of the limited company when incorporated and all the additions,

alterations or amendments thereof for protection and maintenance of the said building and the said Premises and all the rules and regulations and the bye-laws for the time being of the Corporation or local authority or Government or other public bodies. The Allottee(s) and the persons to whom the said Premises is let, sub-let, transferred, assigned or given possession of shall observe and perform and stipulate conditions laid down by such co-operative society or limited company or legal body as the case may be regarding the occupation and use of the building and/or the said Premises and shall pay and contribute regularly and punctually towards the taxes or expenses or other outgoings in accordance with the terms and conditions of this Agreement.

- q) The Allottee(s) hereby covenant(s) to keep the premises, walls, sewerage or drainage pipes and appurtenances thereon in good condition and in particular so as to support shelter and protect the parts of the building other than his/her/their own premises.
- r) The Allottee(s) shall at no time demand partition of his/her/their interest of their premises in the building. It is being hereby agreed and declared by the parties that the interest in the said building is impartible and it is agreed by the Allottee(s) that the Promoters shall not be liable to execute any document for that purpose in respect of the said premises in favour of the Allottee(s).
- s) The Allottee(s) and the persons to whom the said FLAT/SHOP is permitted to be transferred with the written consent of the Promoters, shall observe and perform byelaws and/or the rules and regulations of the co-operative society or other organization, as and when registered and the additions, alterations or amendments thereof and shall also observe and carry out the building rules and regulations and the buy-laws for the time being of the municipal council and/or public bodies. The Allottee(s) and persons to whom the said FLAT/SHOP is allowed

to be transferred shall observe and perform all the stipulations and conditions laid down by such co-operative society or other organization, regarding the occupation and use of the said Flat/Shop and the said property and shall pay and contribute regularly and punctually towards rates, cess, taxes and/or expenses and all other outgoings.

- t) The Allottee(s) shall maintain at his/her/their own cost the said Flat agreed to be purchased by him/her/them in the same condition, state and Order in which it is delivered to him/her/them and shall abide by all bye-laws, rules and regulations of the Government of Maharashtra, M.S.E.D. Co. Ltd., Corporation and any other Authorities and local bodies and shall attend to, answer and be responsible for all actions and violations of any of the conditions, rules or bye-laws and shall observe and perform all the terms and conditions contained in this Agreement.
- u) It is expressly agreed and confirmed by the Allottee(s) that the terraces which are attached to the respective FLAT/SHOP will be in exclusive possession of the said Allottee(s) of the said Flat/Shop and other Allottee(s) will not in any manner object to the Promoters selling the FLAT/SHOP with an attached terrace with exclusive rights of the said Allottee(s) to use the said terraces.

9 OTHER CHARGES AND EXPENSES

- 9.1 Within 15 (Fifteen) days of notice in writing is given by the Promoters to the Allottee(s) that the FLAT/SHOP is ready for use and occupancy, the Allottee(s) shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Flat/ Shop of outgoings in respect of the project land and 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, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building(s). Until the society or limited company is formed and the said structure of the building is transferred to it, the Allottee(s) shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee(s) further agree(s) to pay to the Promoters advance Maintenance of 18 months before taking possession of the said flat. The amounts so paid by the Allottee(s) to the Promoters shall not carry any interest and remain with the Promoters until a conveyance/assignment of lease of the structure of the building is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Society or the Limited Company, as the case may be.

9.2 At the time of registration of Conveyance or Lease of the structure of the building, the Allottee(s) shall pay to the Promoters, his/her/their share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building of the building. At the time of registration of conveyance or Lease of the project land, the Allottee(s) shall pay to the Promoters, his/her/their share of stamp duty and registration charges payable, by the said Society or Limited company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Society or limited company.

9.3 The charges towards stamp duty and Registration of this Agreement for sale shall be borne and paid by the allottee(s) only.

10. NO RIGHT/ASSIGNMENT

- 10.1 Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise and/or assignment in law of the said FLAT/SHOP or the said building or any part thereof. The Allottee(s) shall have no claim save and except in respect of the said FLAT/SHOP hereby agreed to be sold to him/her/their and all open spaces, parking spaces, lobbies, staircases, terraces, recreational spaces will remain the property of the Promoters until the said structure of the building is transferred to the society/limited company or other legal body as hereinbefore mentioned.
- 10.2 The Allottee(s) shall have no claim save and except in respect of the particular Premises hereby agreed to be acquired i.e. to any open spaces etc. which will remain the property of the Promoters until the whole property is transferred to the proposed co-operative society or a limited company or any other legal body as the case may be subject however to such conditions and covenants as the Promoters may impose.
- 10.3 If there is any increase in FSI (Floor Space Index) and/or any other benefits, then such benefits shall go to the Promoters. The Allottee(s) and/or the member(s) of the proposed co-operative society, limited company or legal body shall not raise any objections to the Promoters utilising such increased FSI and/or using/appropriating such benefits.
- 10.4 It is agreed that if one or more of such FLAT/SHOP are not taken/purchased or occupied by any person other than the Promoters at the time the Building is ready for part occupation(s), the Promoters will be deemed to be the Owners thereof until such FLAT/SHOP are agreed to be sold by the Promoters. The Allottee(s) shall from date of possession maintain the said FLAT/SHOP at his/her/their own cost in a good and tenable condition and shall not do or suffer to be done

anything to the said building or the said FLAT/SHOP, staircase and common passages which may be against the rules or bye-laws of the Corporation or of the Promoters or the co-operative society or limited company or such other legal body as the case may be. No structural/architectural alteration/modification or changes shall be carried out by the Allottee(s) to the FLAT/SHOP. The Allottee(s) shall be responsible for breach of any rules and regulations as aforesaid.

- 10.5 It is hereby expressly agreed and provided that so long as it does not in any way affect or prejudice the rights hereunder granted in favor of the Allottee(s) in respect of the said FLAT/SHOP, the Promoters shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose of their right, title or interest in the premises in the building and the said property which comes to the share of the Promoters. The Allottee(s) shall not interfere with the rights of Promoters by any dispute raised or court injunction and/or under provision of any other applicable law. The Promoters shall always be entitled to sign undertaking and indemnity on behalf of the Allottee(s) as required by any authority of the stamp or central government or competent authorities under any law concerning construction of building for implementation of their scheme for development of the said property.

11. **PROJECT NAME**

Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between parties hereto that, the promoters herein have decided to have the name of the project "**BALAJI VISTA**" and building will be denoted by letters or name "**BALAJI VISTA**" building numbers in numerical as per sanction plan or as decided by the promoter herein on a building and at the entrances of the scheme. The allottees(s) in the said project, building or proposed organization are not entitled to change the aforesaid project name and remove or alter promoters' name board in any circumstances. The allottee(s) should maintain and repair any damages to any type of name boards,

LED or such displays (if any) and shall keep it in running condition at all times. The name of the co-operative society or limited company or other legal body to be formed, may bear the same name. The name of the building however shall not be changed under any circumstances. This condition is essential condition of this agreement.

12. MORTGAGES

After the Promoters execute this Agreement for sale, they shall not mortgage or create a charge on the FLAT/SHOP 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(s) who has\have taken or agreed to take such FLAT/SHOP.

13. WAIVER NOT A LIMITATION TO ENFORCE :

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

13.2 Failure on the part of the Promoters 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.

13.3 Any delay or indulgence by the Promoters in enforcing the terms of this Agreement or forbearance on their part or giving extensions of

time by the Promoters to the Allottee(s) for payment of purchase price in installments or otherwise shall not be construed as a waiver on the part of the Promoters of any breach of this Agreement by the Allottee(s) nor shall the same in any manner prejudice the rights of the Promoters.

14. BINDING EFFECT

Forwarding this Agreement to the Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the Allottee(s) until, firstly, the Allottee(s) sign(s) and deliver(s) 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(s) and secondly, appear(s) for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Allottee(s) fail(s) to execute and deliver to the Promoters this Agreement within 30 (Thirty) days from the date of its receipt by the Allottee(s) 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(s) for rectifying the default, which if not rectified within 15 (Fifteen) days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

15. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

- 15.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer

of immovable properties in India etc. and provide the Promoters with such permission, approvals which would enable the Promoters to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India; he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

- 15.2 The Promoters accepts no responsibility in this regard. The Allottee shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoters immediately and comply with necessary formalities if any under the applicable laws. The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Allottee only.

16. ENTIRE AGREEMENT

- 16.1 This Agreement, along with its schedules and annexure, 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/ Shop, as the case may be.

16.2 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 Allottee(s) of the Flat/Shop, in case of a transfer, as the said obligations go along with the FLAT/SHOP for all intents and purposes.

17. RIGHT TO AMEND:

This agreement may only be amended through written consent of the parties by executing such further Supplementary Agreement/deeds/documents/writings mutually decided by the parties hereto.

18. APPLICABILITY OF ACT

18.1 This agreement shall always be subject to the provisions of the Real Estate Regulation and Development Act, 2016 (RERA) and the rules, regulations, office orders, circulars made there under and as also subject to all other applicable laws.

18.2 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.

18.3 This Agreement shall always be subject to the terms and conditions of Agreement to Lease and also the lease to be granted by the Corporation and the rules and regulations, if any made by the

Corporation and/or the Government of Maharashtra and/or any other authority.

19. PLACE OF EXECUTION:

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

19.2 The Allottee(s) and/or Promoters shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoters will attend such office and admit execution thereof.

20. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:-

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

21. 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.

22. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY THE ALLOTTEE(S) :

The Allottee(s) is/are entering into this Agreement for the allotment of the said premises with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee(s) hereby undertakes that he/she/they shall comply with and carry out, from time to time after he/she/they has/have taken over for occupation and use the said premises, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the said premises/ at his/her/their own cost.

23. NOTICES AND CORRESPONDENCE

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

ALLOTTEE(S):

Notified Email ID -

PROMOTER:

M/S. VARSHA BUILDCON

1003/1004, Shelton Cubix, Plot No.-87, Sector No.-15,

C.B.D.-Belapur, Navi Mumbai-400 614.

Notified Email ID -

It shall be the duty of the Allottee(s) and the promoters 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 Promoters or the Allottee(s), as the case may be.

24. JOINT ALLOTTEES:

That in case there are Joint Allottees all communications shall be sent by the Promoters to the Allottee(s) 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.

25. DISPUTE RESOLUTION

25.1 Any dispute between parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

25.2 That the rights and obligations of the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the courts at Panvel will have the jurisdiction for this Agreement.

THE FIRST SCHEDULE ABOVE REFERRED TO

Description of the Land

All that piece and parcel of land bearing Plot number 32, admeasuring about 4029.30 Sq. Mts. situated at Sector No.-17, New Panvel (West), Navi Mumbai, Tal.-Panvel & Dist.-Raigad and bounded as follows; i.e. to say:

On or towards the North by : 30.00 Mts. wide road

On or towards the South by : Plot No.-36

On or towards the East by : Plot No.-33

On or towards the West by : Plot No.-31

THE SECOND SCHEDULE ABOVE REFERRED TO

Description of the FLAT/SHOP

All that Residential/Commercial premises bearing FLAT/SHOP number _____, admeasuring _____ Sq. Mts. carpet area on the _____ Floor in ____ wing of the building to be known as "**BALAJI VISTA**" being constructed on Plot No.-32 situated at Sector No.-17, New Panvel West, Navi Mumbai, Tal.-Panvel, Dist.-Raigad.

**THE THIRD SCHEDULE ABOVE REFERRED TO
AMENITIES**

WALLS

- External Wall to be 6" thick brick work with 2 coats of Sand Face Plaster.
- Internal Partition Walls to be 4" Brick Work with Plaster on each side/gypsum finish.

FLOORING

- Vitrified Flooring in all Rooms.
- Antiskid Flooring in Bathroom, W.C. & Terrace.

DOORS

- The Main Door will be Flush Door with Decorative Laminate Sheet Fitting having Door handle and good quality security lock.
- Bedroom will have Flush Door with Laminate sheet.

KITCHEN

- S.S. Sink and ceramic Tiles up to Beam. Height.

WINDOWS:

- Granite Sill in all Windows.
- Anodize/Powder Coated Sliding Windows.

ELECTRIFICATION

- All Electric Points of Concealed Copper Wiring with Modular Switches.
- Ample Light Points in Parking Area.

PLUMBING

- Concealed Plumbing Work, reputed make Bathroom Fittings.
- Two Wash Basins.
- Provision of Drinking Water Tap.

PAINTINGS

- Acrylic Paint for the External Face of the Building.
- Plastic Emulsion Paint for the Internal Fact of the Apartments.

BATHROOM & W.C.

- Glazed Tiles in Bath & W.C. up to Beam. Height with Modern Concepts.

WATER SOURCE

- Provision of Separate Overhead and Underground Drinking Water Tank with adequate capacity in building.

OTHER

- Good Quality Lift with power backup

DRAFT
Housley.com

In witness whereof the parties hereto have executed this Agreement on the day, month and year first above written.

SIGNED, SEALED & DELIVERED)
BY THE WITHINNAMED PROMOTERS)
M/S. VARSHA BUILDCON)
P.A.N.-AAJFT 6545 L)
REPRESENTED BY ITS PARTNER)
SHRI CHUNILAL BUDHAJI CHOUDHARY)

IN THE PRESENCE OF

1) _____)
2) _____)

SIGNED, SEALED & DELIVERED BY)
THE WITHINNAMED ALLOTTEE(S))

1) _____)
_____)
P.A.N.- _____)

2) _____)
_____)
P.A.N.- _____)

IN THE PRESENCE OF

1) _____)
2) _____)

R E C E I P T

Received of and from the withinnamed Purchaser(s) _____

_____ ,
the day and the year first herein above written the sum of ₹ _____

(Rupees _____

Only) being part/full payment of the consideration against the sale of Flat/
Shop No.-_____, admeasuring _____ Sq. Mts. carpet area on the
_____ Floor in _____ wing of the building named "BALAJI VISTA" being
constructed on Plot No.-32, Sector No.-17, New Panvel West, Navi Mumbai,
Tal.-Panvel, Dist.-Raigad, paid by him/her/ them to us as per the following
details:

Date	Cheque No.	Drawn on (Bank & Branch)	Amount ₹
Total Rupees _____ Only.			

**WE SAY RECEIVED
FOR M/S. VARSHA BUILDCON**

PARTNER

WITNESS:

1) _____)

2) _____)