

PROVIDE THE FOLLOWING DOCUMENTS/ DETAILS:

1. RERA Registration Certificate.
2. Payment Schedule.
3. List of Amenities.

### AGREEMENT

ARTICLES OF AGREEMENT made at \_\_\_\_\_, Navi Mumbai this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ BETWEEN,

**M/S. PALACIO VENTURES** (holding its PAN No. AARFP8310M), a Partnership Firm registered under the provisions of Partnership Act, 1932, having its registered Office at Room No. 17, 1<sup>st</sup> Floor, Sahakar Building, Station Road, Kurla (W), Mumbai – 400 070, through its authorized Partner/s \_\_\_\_\_, hereinafter referred to as the “**PROMOTERS**” (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include partners for the time being of the said firm, the survivor(s) of them and the heirs, executors, administrators and assigns of the last surviving partner) of the **ONE PART**

### AND

Mr./Mrs./M/s. \_\_\_\_\_ of Mumbai, Indian Inhabitant/s, (PAN NO: \_\_\_\_\_) (Aadhaar No: \_\_\_\_\_) residing at \_\_\_\_\_, hereinafter referred to as “**THE PURCHASER/S/ ALLOTTEE/S**” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his/her/their heirs, administrators and permitted assigns) of the **OTHER PART**:

[OR]

#### **[If the Purchaser/Allottee is a Company]**

\_\_\_\_\_, (CIN No. \_\_\_\_\_) a company incorporated under the provisions of the Companies Act, 1956/2013, having its registered office at \_\_\_\_\_, (PAN No: \_\_\_\_\_), represented by its authorized signatory, \_\_\_\_\_, duly authorized *vide* board resolution dated \_\_\_\_\_, hereinafter referred to as the “**THE PURCHASER/S/ ALLOTTEE/S**” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, executors, administrators and permitted assigns) of the **OTHER PART**.

[OR]

#### **[If the Purchaser/Allottee is a Partnership]**

\_\_\_\_\_, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at \_\_\_\_\_, (PAN No: \_\_\_\_\_), represented by its authorized partner, \_\_\_\_\_, (Aadhaar No. \_\_\_\_\_) authorized *vide* \_\_\_\_\_, hereinafter referred to as the “**THE PURCHASER/S/ ALLOTTEE/S**” (which expression shall unless repugnant to the context or meaning thereof be

deemed to mean and include its successors-in-interest, executors, administrators and permitted assigns, including those of the respective partners) of the **OTHER PART**.

[OR]

**[If the Purchaser/Allottee is a HUF]**

Mr. \_\_\_\_\_, (PAN No: \_\_\_\_\_), (Aadhaar No. \_\_\_\_\_), son of \_\_\_\_\_, aged about \_\_\_\_\_ for self and as the Karta of the Hindu Joint Mitakshara Family known as \_\_\_\_\_ HUF, having its place of business/residence at \_\_\_\_\_, hereinafter referred to as the "**THE PURCHASER/S/ ALLOTTEE/S**" (which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assigns) of the **OTHER PART**.

**WHEREAS:**

1. The City and Industrial Development Corporation of Maharashtra Limited is a Government Company within the meaning of the Companies Act, 1956, (hereinafter referred to as "The Corporation/CIDCO Ltd") 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 provisions of sub sec. (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No. XXXVIII of 1966, hereinafter referred to as 'the said Act') for the New Town of Navi Mumbai by Government of Maharashtra in the exercise of its powers of the area designated as Site for New Town under sub-section (1) of Section 113 of the said Act.

2. The State Government has acquired land within the designated area of Navi Mumbai and vested the same in the Corporation by an order duly made on that behalf as per the provisions of Sec.113 of the said Act.

3. 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.

4. The CIDCO Ltd. has, under Scheme "MM-I/05/2019-20" (hereinafter referred to as the said Scheme), invited tenders from various Developers & Builders in order to dispose off the land/s acquired by it or vested into it in accordance with the said Scheme. The CIDCO Ltd. has accepted the tender of the Promoters as the highest bidder and accordingly, the Promoters are eligible for allotment of a plot under the said Scheme.

5. By an Allotment letter dated 27-04-2020, the CIDCO Ltd. has allotted to the Promoters a plot being Plot No. 62C, Sector- 30, in Village/ Site Kharghar, Navi Mumbai, admeasuring 1886.74 Square meters or thereabouts (hereinafter referred to as "**the said Plot**"), for

Residential-cum-Commercial purpose, under the said Scheme “MM-I/05/2019-20” for the lease premium and on the terms and conditions as contained in the said Allotment Letter.

6. By an Agreement to Lease dated 20<sup>th</sup> August, 2021 executed between CIDCO Ltd. and the Promoters herein, the CIDCO Ltd. granted the Promoters a lease in respect of the said Plot being Plot No. 62C, Sector- 30, in Village/ Site Kharghar, Navi Mumbai, admeasuring 1886.74 Square meters or thereabouts, vide Scheme no. MM-I/05/2019-20 and which is more particularly described in the First Schedule hereunder written, for such lease premium and upon such terms and conditions as mentioned in the said Agreement to Lease. The said Agreement to Lease is registered with the Sub-Registrar of Assurances under Serial No. 10233 of 2021 dated 25-08-2021.

7. In the above circumstances, the Promoters are entitled to develop the said Plot by constructing Residential cum Commercial Building as per the Building plans sanctioned by the concerned Authority.

8. The Promoters, through their Architect **ATUL PATEL**, having his Office address 1209, The Landmark, Plot no. 26A, Sector 7, Kharghar, Navi Mumbai – 410 210, has prepared and submitted to CIDCO Ltd. and other authorities the initial building plans, specifications and designs for the said Plot by presently utilizing the part permissible FSI, by proposing to construct Building/s consisting of Ground + Upper Floors on the said Plot. The CIDCO Ltd. has sanctioned the building plans, specifications and designs submitted by the Promoters and granted its Development permission and Commencement Certificate, vide its letter dated 12-05-2022, having reference no. CIDCO/BP-18002/TPO(NM)/2021/9392, to construct a Building comprising of Ground + Upper Floors. Subsequent thereto, upon the application of the Promoters herein, CIDCO Ltd. has issued a Corrigendum dated 24-05-2022 wherein as required by the Promoters, the number of commercial units have been revised/amended as mentioned in the said Corrigendum (hereinafter referred to as the said Layout). The copies of the said Commencement Certificate dated 12-05-2022 and the said Corrigendum dated 24-05-2022 issued by CIDCO Ltd. are annexed hereto and marked **Annexure “A-1 (Colly)”**.

9. Further, as per the new Unified Development Control and Promotion Regulation (UDCPR) which has already come into effect from 03/12/2020, an additional FSI is available over & above the present base FSI available on the said Plot and the computation of total FSI that shall be permissible for construction on the said Plot is done as per the provisions of UDCPR. Such additional FSI shall be utilized by the Promoters by carrying out such additional construction in the said Building/Project as may be permitted by CIDCO Ltd. Accordingly, upon the Promoters herein applying and paying the additional lease premium payable for obtaining the additional FSI, the CIDCO Ltd., by its letter dated 03-02-2022 and letter dated 08-06-2023 has granted NOC to consume the additional FSI by way of enhancement of base FSI, additional premium FSI + TDR and additional ancillary FSI on the said Plot as per UDCPR, 2020. The Base FSI together with the enhancement of base FSI, additional premium FSI + TDR and

additional Ancillary FSI permissible on the said Plot under UDCPR, 2020 is hereinafter referred to as the **"Total Permissible FSI"**. Notwithstanding anything in clause 4 (f) herein, in the event, there is any addition to the existing carpet area of the said premises, the monetary consideration shall also change proportionately or as the Promoters may demand and the parties hereto shall execute the Deed of Rectification wherein the said new carpet area of the said Premises shall be mentioned along with such other additions and alterations to this Agreement as shall be required by the Promoters in accordance with the said the Real Estate (Regulation And Development) Act, 2016. The cost of registration of such Deed of Rectification shall be borne by the Purchaser/s alone.

10a. Thus, to utilize the said Total Permissible FSI on the said Plot as per CIDCO Policy and as mentioned in the said Letters dated 03-02-2022 and 08-06-2023 issued by CIDCO Ltd., the Promoters, through the said Architects, have prepared and submitted to CIDCO Ltd. revised Building plans and the CIDCO Ltd. have sanctioned the revised building plans, specifications and designs submitted by the Promoters and granted its Amended Commencement Certificate, vide its letter dated 18-09-2023 having reference No. CIDCO/BP-18002/TPO(NM & K)/2021/11362, to construct a Residential cum Commercial Building of Ground and 22 upper floors (hereinafter referred to as the **"said Entire Layout"**). The copy of the said Amended Commencement Certificate dated 18-09-2023 is annexed hereto and marked as **Annexure "A-2"**.

10b. The Purchaser/s is/are informed and is/are aware and the Purchaser/s hereby accept/s that as per the sanctioned revised Building plans and the Amended Commencement Certificate dated 18-09-2023, the Promoters shall (i) construct additional Flats on the 12<sup>th</sup> Floor, (ii) increase the area of the Flats in the said Project, (iii) construct additional Shops on the Ground Floor, (iv) construct additional Floors above the 12<sup>th</sup> Floor comprising of Residential Flats in the said Building, (v) construct additional amenities on the Terrace above 22<sup>nd</sup> Floor / partially relocate the amenities to the Terrace above 22<sup>nd</sup> Floor, (vi) install an additional Car Lift on the Ground Floor which shall alter the open space area on the Ground Floor and (vii) carry out such additional changes as required and which are approved by CIDCO Ltd. (hereinafter referred to as the **Proposed Additional Construction**). Provided however the same does not in any manner prejudicially alter the plan and specifications of the Premises agreed to be purchased by the Purchaser/s herein. The Purchaser/s herein has/ have consented for the same willingly and shall have no objection in this regard.

11. The Promoters have also appointed "M/S A.G. GOKHALE & ASSOCIATES" as RCC Consultants and have entered into standard Agreement for carrying out the construction of the said Building/s and also have entered into standard agreement with the Architect for preparing plans of the said Building/s.

12. The said plot is earmarked for the purpose of building a Residential cum Commercial Building consisting of Ground + 22 upper Floors whereby, (i) Ground Floor shall be reserved

Partly for Shops and Partly for Car Lifts & Entrance Lobby, (ii) First Floor to Fourth Floor shall be reserved for Car Parking, (iii) Fifth Floor and Terrace above the 22<sup>nd</sup> Floor shall be reserved for Parking/Amenities and (iv) Sixth Floor onwards till the 22<sup>nd</sup> Floor shall be reserved for Residential Flats and (v) the Terrace above the 22<sup>nd</sup> Floor shall be partly reserved for amenities and partly reserved for the Project related services. (hereinafter referred to as the said Entire Layout) by utilising the said Total Permissible FSI on the said Plot in the Project known as **"PLATINUM PARKSYDE"** (hereinafter referred to as the said Building/ Project).

13. The Promoters have registered the said Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 with the Real Estate Regulatory Authority at Mumbai on \_\_\_\_\_ under registration no. \_\_\_\_\_. The copy of the Certificate of Registration of the Project is annexed hereto and marked as **Annexure "B"**.

14. In the above circumstances, the Promoters, being the Licensees in respect of the said Plot, are entitled to develop the said Plot by constructing building/s as per the building plans sanctioned by the concerned authority.

15. The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters will develop the said Plot by constructing building/s to be used for Residential and Commercial purpose and as per the sanctioned plans, with such modifications thereto as the Promoters may from time to time determine and as may be approved by the concerned local bodies and/or authorities. The Schedule of the said development will also be determined by the Promoters, at their own discretion.

16. The Purchaser/s has/have seen the approved plans as prepared by the Architect and the Purchaser/s is/are aware that the Promoters may change the said building plans from time to time and/or as may be required by CIDCO Ltd. and/or all other concerned authorities while giving the approval to the same and/or at any time and from time to time thereafter. A Layout Plan of the said Plot is annexed hereto and marked as **Annexure "C"**.

17. The Promoters have now commenced construction of the Building on the said Plot in accordance with the sanctioned plans as per Commencement Certificate dated 12-05-2022 read with Corrigendum dated 24-05-2022 and Amended Commencement Certificate dated 18-09-2023. The Promoters shall continue the development of the said Plot in accordance with such further development permission and Commencement Certificate. As per the terms & conditions of the said Agreement to Lease, the Promoters are desirous of selling Premises in the said building project which is intended to be named as **"PLATINUM PARKSYDE"** or will have such name as the Promoters may decide. The Purchaser/s has/have, after understanding the manner in which the development of the said Plot shall be completed by the Promoters, agreed to purchase from the Promoters a Flat in the said Project for such consideration and upon such terms and conditions as appearing hereinafter.

18. The Report on Title issued by M/s. Himanshu Bheda & Associates, Advocates has been seen and inspected by the Purchaser/s and a copy thereof has been annexed hereto and marked as **Annexure "D"**. The Purchaser/s has/have, also prior to the execution of this Agreement, for himself/herself satisfied about the right and title of the Promoters to the said Plot, the right of the Promoters to develop the said Plot and to construct the said building on the said Plot, more particularly described in the First Schedule hereunder written. The Purchaser/s, by virtue of his/her/their having executed this Agreement, is/are deemed to have accepted the title of the Promoters to the said Plot as clear & marketable and no further requisition or objection shall be raised upon it in any matter relating thereto.

19. On satisfying himself/herself/themselves about the plans and after the perusal of various deeds and documents, specifically referred to herein above and after satisfying himself/herself/themselves as regards the other terms and conditions including the Title of the Promoters to the said Plot, the Purchaser/s hereby agree/s to purchase Flat/ Shop No. \_\_\_\_\_ on the \_\_\_\_\_ Floor, admeasuring \_\_\_\_\_ Square meters (Carpet Area) or thereabouts in the Project/Building known as "**PLATINUM PARKSYDE**" to be constructed on the said Plot (hereinafter referred to as the said Premises and which is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ Only). The Typical floor plan of the said Premises is annexed hereto & marked as **Annexure "E"**. This carpet area is inclusive of unfinished wall surfaces, area under RCC Column and shear wall and other such structural members of the premises in the Building on the said Plot being constructed thereof, as per the rules and regulations of Real Estate (Regulation and Development) Act, 2016.

20. The Promoters have further represented that as per the sanctioned Building plans, CIDCO Ltd. has sanctioned certain additional areas as permitted under UDPCR. The Certificate of the Architect detailing the aforesaid additional areas is annexed hereto and marked as **Annexure "F"**. The Promoters have paid necessary premium/charges to CIDCO Ltd. for getting the sanction of the said additional areas from CIDCO Ltd. The aforesaid additional areas are fused to the said premises. However, the Promoters have not charged any additional consideration for the aforesaid additional areas from the Purchaser/s. The Certificate issued by the Architect certifying the said carpet area and the said additional area sanctioned by CIDCO Ltd. as mentioned herein above shall be final and binding on the parties hereto.

21. The Purchaser/s has/have seen and approved the Building and floor plan, and have understood the nature and quality of construction and fittings, fixtures, facilities and amenities to be provided in the said premises as per the general specifications and amenities to be provided in the said premises.

22. 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.

23. Both, the Promoters and the Purchaser/s, hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc., applicable to the Project.

24. Now both the parties are desirous of recording the terms and conditions of these presents so reached between them.

**NOW IT IS HEREBY AGREED, DECLARED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS UNDER:**

**1. ACT AND RULES GOVERNING THE AGREEMENT:**

This Agreement shall always be subject to the provisions contained in the Real Estate (Regulation and Development) Act, 2016 (RERA) or any amendment therein or re-enactment thereof for the time being in force or any other provisions of law applicable from time to time and the rules framed thereunder. Under the provisions contained in the Real Estate (Regulation and Development) Act, 2016, the Promoters are the Promoters and all references herein shall be read and construed accordingly. The said Real Estate (Regulation and Development) Act, 2016 shall be hereinafter referred to as the "Act" and the Rules framed there under shall be referred to as the "Rules".

**2. INSPECTION OF DOCUMENTS AND SITE VISIT:**

The Purchaser/s has/have inspected the Agreements, Sanctioned Plans and other relevant documents required to be given by the Promoter under the provisions of the Real Estate (Regulation and Development) Act, 2016 in respect of the said Plot and the Purchaser/s has/have visited the site of construction and made himself/herself/themselves familiar with the terms and conditions imposed by CIDCO Ltd. and other relevant authorities. The Purchaser/s has/have demanded and the Promoters have given to the Purchaser/s inspection of the following documents:

- a i. Agreement to Lease dated 20<sup>th</sup> August, 2021.
- ii. CIDCO's letters dated 03-02-2022 and 08-06-2023 granting NOC to consume the additional FSI on the said Plot as per UDCPR, 2020.
- iii. Report on Title.
- iv. All the other deeds and documents on uploaded on MahaRERA website
- v. All other relevant documents, letters, papers and writings referred to herein.

b. All plans sanctioned by CIDCO Ltd. and other authorities, the designs, specifications, etc. submitted to CIDCO Ltd. and other authorities as required under the provisions of the Real Estate (Regulation and Development) Act, 2016 and the rules and regulations made thereunder,

including the Commencement Certificate dated 12-05-2022 read with Corrigendum dated 24-05-2022 and Amended Commencement Certificate dated 18-09-2023.

c. The Purchaser/s has/have examined the foregoing Agreements and relevant documents, letters, papers and writings, inspection of which, the Promoters have given to him/her/them and got him/her/them satisfied.

d. The Purchaser/s bind/s himself/herself/themselves to adhere with terms and conditions of all documents/correspondence with CIDCO Ltd. and other concerned authorities. All the liabilities pertaining to the above shall be borne and paid by the Purchaser/s as and when demanded by the CIDCO Ltd./other concerned authorities or the Promoters.

### 3. ADDITIONS AND ALTERATIONS:

The Promoters shall under normal conditions construct building/s on the said Plot in accordance with the said plans and specifications duly approved and sanctioned by CIDCO LTD. and other concerned authorities. It is agreed that the Promoters shall, save as permissible under the Act and the Rules, not make any additions and alterations in the sanctioned plans, layout plans in respect of the said premises, plot or building, as the case may be, without the previous written consent of the Purchaser(s)/Allottee(s). Provided however, in case if any change, additions, alterations in the layout plans are required by the sanctioning Authority, then such additions, alterations, shall be carried out without seeking any prior permission from the Purchaser(s)/Allottee(s) and the Purchaser(s)/Allottee(s) shall not challenge, dispute or raise any objection against the said changes in the sanctioned plans. Provided further that the Promoters may make such minor additions or alterations as may be required by CIDCO Ltd./other concerned Authorities as per the provisions of the Real Estate (Regulation And Development) Act, 2016 or any other act, statute or law governing the development of the said Plot. The Promoters shall keep the said revised plans and specifications at the office of the Promoters for inspection of the Purchaser/s.

### 4. SALE OF PREMISES AND PAYMENT CONDITIONS:

4 (a) The Purchaser/s hereby agree/s to purchase Flat/ Shop No. \_\_\_\_\_ on the \_\_\_\_\_ Floor, admeasuring about \_\_\_\_\_ Square meters equivalent to \_\_\_\_\_ square feet or thereabouts (Carpet Area) in the Building/Project known as "**PLATINUM PARKSYDE**" which is to be constructed on the said Plot and *pro rata* share in the common areas [("**Common Areas**") as defined under clause (n) of Section 2 of Real Estate (Regulation and Development) Act, 2016] (hereinafter referred to as the said Premises and which is more particularly described in the Second Schedule hereunder written) for a total consideration of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ Only). As mutually discussed and agreed between the Promoters and the Purchaser/s, the said total consideration shall be paid by the Purchaser/s to the Promoters as per the Payment Schedule annexed hereto and marked as **ANNEXURE "G"** (time being essence of the contract). The above consideration does not include various other charges, expenses more particularly mentioned in this Agreement

and the same shall be paid by the Purchaser/s over and above the consideration mentioned herein on their respective due dates.

4 (b) The said total consideration excludes Taxes [consisting of tax paid or payable by the Promoters by way of GST or any other similar taxes which may be levied, in connection with the purchase of the said premises and construction of the Project, payable by the Promoters] payable in accordance with the rules, regulations and notifications applicable at the relevant time even after the date of handing over the possession of the said premises

4 (c) The Promoters have further represented that as per the sanctioned Building plans, CIDCO Ltd. has sanctioned certain additional areas as permitted under UDCPR. The Certificate of the Architect detailing the aforesaid additional areas is annexed hereto. The Promoters have paid necessary premium/charges to CIDCO Ltd. for getting the sanction of the said additional areas from CIDCO Ltd. The aforesaid additional areas are fused to the said premises. However, the Promoters have not charged any additional consideration for the aforesaid additional areas from the Purchaser/s. The Certificate issued by the Architect certifying the said carpet area and the said additional area sanctioned by CIDCO Ltd. as mentioned herein above shall be final and binding on the parties hereto.

4 (d) The Promoters shall periodically give intimation to the Purchaser(s)/Allottee(s), on the amount payable as stated in Clause 4(a) above and the Purchaser(s)/Allottee(s) shall make payment within 15 (Fifteen) days from the date of such written intimation. In addition, the Promoters shall provide to the Purchaser(s)/Allottee(s) the details of the taxes payable or demanded along with the acts/rules/notifications together with dates from which such taxes/levies, etc. have been imposed or become effective.

4 (e) The said total consideration is mutually agreed and subject to such increases which are due to increase on account of development charges or any other charges, deposits, fees, etc. payable to the competent authority and/or any other increase in Taxes, Charges, Cess which may be levied or imposed by the competent authority from time to time. The Promoter agrees that while raising a demand on the Purchaser(s)/Allottee(s) for increase in development charges, cost/charges imposed by the competent authorities, the Promoters shall enclose the said notification/order/rule/regulation to that effect along with the demand letter being issued to the Purchaser(s)/Allottee(s), which shall only be applicable on subsequent payments.

4 (f) The Carpet area of the said premises is in accordance with the definition of the Carpet area as per the Real Estate (Regulation and Development) Act, 2016. Further, the Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the carpet area mentioned in this Agreement is on the basis of unfinished internal wall surface, area under RCC Column and shear wall and other such structural members of the premises, and the carpet area of the said premises upon completion shall include the plastering on the Wall, POP, if any, the areas under the wall and under RCC columns, shear walls and other structural members. Therefore,

the Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that there is likelihood that there can be some discrepancy in the Carpet area mentioned in this Agreement and the final carpet area of the said premises upon completion as mentioned in the Certificate issued by the Architect shall be final and binding on the parties. The Purchaser/s hereby agree, declare, confirm and undertake not to raise any objection, claim, dispute regarding such discrepancy in respect of the said carpet area. The Promoters shall confirm the final carpet area that has been allotted to the Purchaser(s)/Allottee(s) after the construction of the Building/s is complete and the Occupancy Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area. If there is any reduction in the carpet area within the defined limit, the total price payable for the carpet area shall be recalculated upon receiving the net carpet area statement for the said Premises from the Project Architect. In case there is any reduction in carpet area, subject to the permissible variation cap of three percent, then Promoters shall refund the excess money paid by Purchaser(s)/Allottee(s) within the time prescribed in law and if there is any increase in the carpet area allotted to Purchaser(s)/Allottee(s), the Promoters shall demand the increased consideration from the Purchaser(s)/Allottee(s) in the immediate next milestone of the Payment Schedule. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 4(a) herein. It is agreed between the parties hereto that in case of increase or reduction in carpet area, both the Promoters and the Purchaser/s shall execute a Deed of Rectification or any other appropriate document wherein the said new carpet area of the said Premises shall be mentioned along with such other additions and alterations to this Agreement as shall be required by the Promoters in accordance with the said the Real Estate (Regulation And Development) Act, 2016. The cost of registration of such Deed of Rectification shall be borne by the Purchaser/s alone.

4 (g) The Promoters have also informed the Purchaser/s categorically and the Purchaser/s has/have agreed/understood that all the rules and regulations governing the sale of Flats / Shops by the Promoters and/or development of the said Plot by the Promoters and this Agreement shall be governed by Rules and Regulations under Real Estate (Regulation and Development) Act, 2016.

4 (h) The Purchaser/s hereby agree/s, declare/s and confirm/s with the Promoters that at the time of execution of this Agreement, the Purchaser/s shall deposit the entire TDS presently applicable at 1% of the total consideration or such amount of TDS as shall be applicable from time to time and deposit the same with the concerned authorities under Income Tax Department and the Purchaser/s shall file the necessary return of such TDS with the Income Tax authorities within the stipulated period under the Income Tax Act, 1961 and shall also issue the TDS Certificate to the Promoters within the stipulated period. The Permanent Account Number (PAN) of the Promoter is ABGFA3000R and the Purchaser/s shall deposit the TDS in the said PAN No. and shall complete all procedures accordingly. NOTWITHSTANDING anything contained herein, it is specifically agreed by the Purchaser that the Purchaser shall be entitled to get the credit of the TDS deducted by him/her/them only if the Promoters are entitled to get the credit from the Income Tax Department of such TDS amount paid by the Purchaser/s. Provided however, if no credit is

available to the Promoters, then the same shall be reimbursed by the Purchaser/s. In case if there is any additional TDS required to be deducted (in addition to the TDS already deducted), then the Purchaser/s shall deduct the same as and when required under law and the conditions mentioned above in this Clause shall be applicable for the additional TDS so deducted.

4 (i) At the request of Purchaser/s, the Promoters have agreed to reserve \_\_\_\_\_ Car Podium parking space/s for the Purchaser/s without charging any monetary consideration for such reservation in the said Project. The location and specific Car Parking Number reserved for the Purchaser/s shall be subsequently determined by the Promoters in their absolute discretion by issuing a Reservation Letter for a suitable Car Park to the Purchaser/s. The Purchaser/s shall be liable to utilize the said Parking space/s only for the permissible use of parking his vehicle/s and for no other purpose. The Purchaser/s agree/s not to raise any objection, claim and dispute, as regards to the reservation of the said Car Parking or their Specific Car Parking Number so allotted and agree/s to abide by all the terms and conditions thereof. All the rules and regulations to be formulated by the Society to be formed shall be final and binding on the Purchaser/s.

**OR**

The Purchaser/s hereby agree/s that he/they does not require/s is not interested in reserving any Stilt / Podium Car Parking Space and accordingly, the Purchaser/s has/ have requested the Promoters not to reserve / allot/ earmark any car Parking space for his/ their said Flat. The Purchaser/s also agree/s, declares, confirms and undertakes not to raise any request / claim in future for the allotment of Stilt / Podium Car Parking Space to the Promoters and the Purchaser/s shall not challenge or dispute the allotment of Stilt / Podium Car Parking Space made by the Promoter/s to other Purchaser/s, in any manner whatsoever and all such allotments done by the Promoters shall be final, irrevocable and binding on the Purchaser/s and his legal heirs and representatives. The Purchaser/s hereby agree/s that the decision made by the Purchaser/s for not seeking any Car Parking space is final, irrevocable and binding on the Purchaser/s and his legal heirs and representatives and his subsequent buyers / assigns.

## **5. MODE OF PAYMENT:**

The payment of all the above installments will be accepted by Cheque/Demand Draft/Pay Order/NEFT/RTGS only and as per the Payment Schedule annexed hereto. The Cheque/s or Demand Draft or Pay Order should be drawn in favour of: **PALACIO VENTURES Account No.** \_\_\_\_\_, with \_\_\_\_\_ Bank Ltd., \_\_\_\_\_ Branch” and shall be sent to administrative office of Promoters at Room No. 17, 1<sup>st</sup> Floor, Sahakar Building, Station Road, Kurla (W), Mumbai – 400 070 either by hand delivery or by Registered A/D or by Courier (Acknowledgement 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 desires to receive further payments of balance installments, favouring certain other Bank Account of the Promoters, then and in that

event, the Promoters shall specifically mention the new Bank Account in the Installment Demand Letter that shall be addressed to the Purchaser/s. Thereafter, the Purchaser/s shall himself/herself/themselves or cause his/her/their financial institution to draw the Cheque/s or Demand Draft or Pay Order favouring the said new Bank Account.

**6. TIMELY PAYMENT OF THE INSTALLMENTS:**

6(a) The Promoters shall give a Notice to the Purchaser/s intimating the Purchaser/s about the amount of the installment or the balance amount payable by the Purchaser/s to the Promoters in accordance with the Payment Schedule annexed hereto as Annexure G (Time being essence of the contract) and within 15 days from the date of letter, the Purchaser/s shall pay the amount of the said installment or the balance amount to the Promoters. The Purchaser/s will not hold the Promoters responsible for delay in postal service or delay in receipt or non-receipt of the said Notice.

6(b) Both the parties hereby agree with each other that timely payment of all the above installments and every other amount payable by the Purchaser/s under these presents to the Promoters shall be the essence of this contract. Both the Promoters and the Purchaser/s has/have mutually agreed that the Purchaser/s shall be liable and responsible to pay all the installments payable for the purchase of the said premises and other charges payable under this Agreement on their respective due dates without committing any delay, defaulter demur. The payment of any installments on the respective due date is essence of contractual shall be governed as per the terms of this Agreement. Notwithstanding the Schedule of payments mentioned in this Agreement if the Purchaser/s mixed any advance payment or additional payment not due at the time or receipt of this payment then any such advance shall be adjusted in the immediate next installment. No interest /compensation /rebate / adjustment shall be paid/made by the promoter for such advance payment made by the Purchaser/s or by housing finance companies/bank etc. on behalf of Purchaser/s. In case if the Purchaser/s has/have obtained/shall obtain from any Bank/NBFC or Money Lenders finance/Loan on the said premises, then it shall be the sole and absolute responsibility of Purchaser/s herein to ensure that the disbursement of all the installments by the Bank/Financial Institution/Money Lender is done within the time frame mentioned in this Agreement. Both the Promoters and Purchaser/s has/have further agreed that if the Purchaser/s is/are in default of any of his/her/their obligations under this Agreement, including (but not limited to) making payment of all due amounts as per Payment Schedule annexed hereto, together with interest accrued thereon (if any), within 14 (fourteen) days of the date of the Demand letter from the Promoters, the Purchaser/s shall be deemed to be in default. In the event of such default, the Promoters shall issue to the Purchaser/s notice of such default and the Purchaser/s shall be provided with a further period of 14 (fourteen) days from the date of such notice to cure the said default. In the event that the Purchaser/s fail/s to cure such default within 14 (fourteen) days from the date of notice of such default (or such default is not capable of being rectified), the Promoters shall have the option to terminate and cancel this Agreement by sending a notice of termination by registered AD / speed post and all legal consequences as per the Act and the Rules shall follow. Subsequent to

such termination, the Promoters shall deduct an amount not exceeding 2% of the said total consideration of the said premises and refund the balance amount (if any) to the Purchaser/s as per the provisions of law. The refund by the Promoters shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. The refund, after deducting such amounts as are deductible under this Agreement, shall be paid directly to such Bank, NBFC, Financial Institution only after the Purchaser/s has/ have fully and entirely paid any other balance amount as shall be due and payable by the Purchaser/s to such Bank, NBFC, Financial Institution after adjusting the total refund that the Promoters shall deposit with such Bank, NBFC, Financial Institution. Further, the Purchaser/s shall obtain from such Bank, NBFC, Financial Institution the No Dues Certificate giving the full discharge of the loan taken and also NOC in favour of the Promoters to resell the said premises to any third party without having any reference or recourse to the housing loan taken by the Purchaser/s. In the event of the Purchaser/s not obtaining such No Dues Certificate and NOC within a period of 15 days from the date of such cancellation/ termination, then and in that event, the Purchaser/s shall be liable to pay to the Promoters interest at maximum permissible rate for such delay. In case of such termination, the Stamp Duty, Registration charges, GST and all taxes paid by the Purchaser/s shall neither be refunded by the Promoters nor will the Promoters be under any obligation to facilitate the refund. It is further agreed by the parties hereto that part payment of any installment shall be construed to be the default in the payment of the said installment. The Purchaser/s hereby agree/s and confirm/s to the aforesaid arrangement and agrees not to dispute or raise any objection against the Promoter/s or any Order or judgment that shall be passed against the Purchaser/s in law. In the event of such termination, the Promoters shall be entitled to resell the said premise to such third person/party, as the Promoters may deem fit, necessary and proper and recover and appropriate to themselves the entire sales consideration and other amounts that shall be received from such resale.

6 (c) It is agreed by the Purchaser/s that till such time as he/she/they has/have paid to the Promoters the entire consideration with or without interest amounts (as the case may be), as are stipulated hereinafter and all other outstanding amounts payable in respect of the said Premises, he/she they shall not claim any right, title, interest or possession in, of, over and upon the said Premises. Further, the Purchaser/s is/are also aware that ultimately the Promoters herein, in their sole and absolute discretion, shall, as per the provisions of Real Estate (Regulation and Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) execute Lease Deed/ Deed of Assignment in favour of such Co-operative Society or Company or Association that shall be formed for the said Building/ the entire layout, within a period of three months from the date of registration of such Co-operative Society or Company or Association.

6(d) The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Purchaser(s)/Allottee(s) and such third party shall not

have any right in the application/allotment of the said premises applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Purchaser(s)/Allottee(s) only.

7. The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters are proposing to provide the external amenities as mentioned herein and Society Office in the said Building, the management thereof shall initially be entrusted to such person or party as the Promoters may deem it necessary and proper and upon the Society formation, the management may be entrusted to the Society/Ultimate Organization of Purchasers that shall be formed.

8. It is made clear by the Promoters, and the Purchaser(s)/Allottee(s) agree/s that the said premises shall be treated as a single indivisible unit for all purposes. It is agreed that the Project is an independent, self-contained Project covering the said Plot and is not a part of any other project or zone and shall not form a part of and/or linked/combined with any other Project in its vicinity or otherwise except for the purpose of integration of infrastructure for the benefit of the Purchaser(s)/Allottee(s). It is clarified that Project's facilities and amenities shall be available only for use and enjoyment of the Purchaser(s)/Allottee(s) of the Project.

**9. CANCELLATION BY PURCHASER(S)/ALLOTTEE(S):**

The Purchaser(s)/Allottee(s) shall have the right to cancel/withdraw his/her/their allotment in the Project as provided in the Act. Provided that where the Purchaser(s)/Allottee(s) proposes to cancel/withdraw from the Project without any fault of the Promoters, the Promoters herein are entitled to forfeit an amount not exceeding 2% of the said total consideration of the said premises . Subject to the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution, in case of the mortgage of the said premises, the balance amount of money paid by the Purchaser(s)/Allottee(s) shall be returned by the Promoters to the Purchaser(s)/Allottee(s) as per the provisions of law. Provided however, such refund amount, if any, shall be governed as per the provisions of clause 6 (b) hereof. In this case, the Purchaser/s will not be entitled to any claim/taxes paid by them or demand Registration charges, Stamp Duty or interest paid by them. In case of the GST amount paid by the Purchaser/s, the Promoters shall not be obliged to refund any such amount paid by the Purchaser/s towards GST unless the Purchaser/s co-operate/s and complete/s the necessary procedure for completing the refund process from the GST Department in favour of the Promoters and the Promoters receive the refund of the GST paid by the Purchaser/s. In the event of such Cancellation, the Promoters shall be entitled to resell the said premise to such third person/party, as the Promoters may deem fit, necessary and proper.

b. Immediately upon the cancellation of this Agreement, the Purchaser/s herein shall handover the original Agreement together with all original receipts for payments made, original mortgage NOC to the Promoters within 7 (Seven) days of the cancellation notice by the Purchaser/s. Upon receiving all the aforesaid original documents from the Purchaser/s, the

Promoters shall refund the excess monies (if any) refundable in accordance with clause 6 (b) hereof.

10. The Promoters shall provide the amenities and facilities as per the List of Amenities annexed hereto and marked **ANNEXURE "H"**.

**11. RIGHTS OF THE PROMOTERS TO AMEND THE LAYOUT AND OBTAIN AMENDMENT IN SANCTION PLANS AND TO UTILIZE THE ENTIRE FSI/ADDITIONAL FSI/TDR OR ANY INCREMENTAL FSI:**

The Purchaser/s hereby agree/s, declare/s and confirm/s that the Promoters shall have irrevocable rights for the purpose as set out herein below & the Promoters shall be entitled to exercise the same as if Purchaser/s has/have given prior written consent to the Promoters as required under the said Act. However, with a view to remove any doubt, the Purchaser/s hereby confer/s upon the Promoters such right/authority to the Promoters for the purpose as set out herein below:

(a) The Promoters hereby declare that the Floor Space Index available in respect of the said Plot is on the basis of Base FSI together with enhancement of base FSI, additional premium FSI + TDR and additional Ancillary FSI permissible on the said Plot under UDCPR, 2020 as granted by CIDCO Ltd., vide letters dated 03-02-2022 and 08-06-2023 under the provisions of UDCPR 2020 (hereinafter referred to as the "Total Permissible FSI") and the Promoters have planned to utilize the said Total Permissible FSI on the said Plot. Accordingly, the Promoters, through the said Architects, have prepared and submitted to CIDCO Ltd. revised Building plans and the CIDCO Ltd. have sanctioned the revised building plans, specifications and designs submitted by the Promoters and granted its Amended Commencement Certificate, vide its letter dated 18-09-2023 having reference No. CIDCO/BP-18002/TPO(NM & K)/2021/11362 to construct a Residential cum Commercial Building of Ground and upper floors. Thus, the Promoters are entitled to utilize the said Total Permissible FSI on the said Plot in the said Project and the Purchaser(s)/Allottee(s) has/have agreed to purchase the said premises based on the proposed additional construction and sale of premises to be carried out by the Promoters by utilizing the said Total Permissible FSI and on the understanding that the Total Permissible FSI on the said Plot shall belong to Promoters only. Further if the relevant provisions of UDCPR 2020 under any modification changes, then the Promoters may in their absolute discretion further revise the Building Plan as per the then prevailing UDCPR and the Purchaser/s shall herein has/ have consented for the same willingly and shall have no objection in this regard.

(b) The Promoters hereby further declare that the said Total Permissible FSI/additional permissible FSI on the said Plot shall be utilized by the Promoters by carrying out the said Proposed Additional Construction, viz., (i) constructing additional Flats on the 12<sup>th</sup> Floor, (ii)

increase the area of the Flats in the said Project, (iii) constructing additional Shops on the Ground Floor, (iv) constructing ~~40 (Ten)~~ additional Floors above the 12<sup>th</sup> Floor comprising of Residential Flats in the said Building, (v) constructing additional amenities on the Terrace above 22<sup>nd</sup> Floor / partially relocate the amenities to the Terrace above 22<sup>nd</sup> Floor, (vi) installing an additional Car Lift on the Ground Floor which shall ~~reduce~~ alter the open space area on the Ground Floor and (vii) carrying out such additional changes as required for the betterment of the Project and which are approved by CIDCO Ltd. in the said Building/ Project. The said change suggested herein are provisional and tentative changes. The Purchaser/s have been informed about such change proposed in the Project and the Promoters reserve their right to carry out such other and additional changes as the Promoters may deem fit, necessary and proper in their absolute discretion. The Purchaser/s herein has/ have consented for the same willingly and shall have no objection in this regard.

(c) Save as mentioned in Clause 11(a) hereof, the Promoters hereby declare that no part of the said Floor Space Index for the said Plot has been utilized by the Promoters elsewhere in any other plot for any purpose whatsoever. The Promoters shall be entitled to consume the entire FSI/TDR/Additional FSI as available in respect of the said Plot or any part thereof under UDCPR at present or in future by constructing additional floor(s)/Wing(s) on the said Plot in accordance with the Act and Rules, as the Promoters shall think fit and proper.

(d) In case the said FSI has been utilized by the Promoters elsewhere, then the Promoters shall furnish to the Sanctioning Authorities all the detailed particulars in respect of such utilization of said FSI by them. In case while developing the said Plot, the Promoters have utilized any FSI of any other land or property by way of floating FSI or otherwise howsoever, then the particulars of such FSI shall be disclosed by the Promoters to the Sanctioning Authorities.

(e) The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters will develop the said Plot by constructing Building/s to be used for permissible users/purposes and any other purpose as shall be permitted as per the sanctioned plans, with such modifications thereto as the Promoters may from time to time determine and as may be approved by the concerned local bodies and/or authorities. The schedule of the said development will also be determined by the Promoters/at their own discretion.

(f) Without modifying the plan of the said Premises, the Promoters shall be entitled to amend, modify and/or vary the building plans or the lay out or sub-division plan/s as also the specifications in respect thereof as may be permissible under the Act and Rules.

(g) The Purchaser/s or the Society of the Purchaser/s of all premises holders shall not raise any objections on any ground as to Promoters rights reserved hereunder and as shall be available to the Promoters under the Act and the Rule.

(h) The Promoters hereby reserve full right and absolute authority to utilize the said Total Permissible FSI (10634.1 Square meters as mentioned in the said Amended Commencement Certificate dated 18-09-2023) on the said Plot along with (i) any FSI/benefit that may become available due to change in rules and regulations of CIDCO Ltd., whereby certain areas which presently are categorizing under consumable FSI, are permitted to be constructed free of FSI or certain additional benefits/ additional FSI is likely to be granted by CIDCO Ltd. and other concerned Authorities or (ii) by virtue of excluding certain part of area / FSI computed under carpet area subsequently being permitted as free area under the revised rules and regulations of CIDCO Ltd. Such additional / incremental/ Free FSI shall be consumed by the Promoters by constructing additional flats/ shops/premises either within the said existing structure or by constructing additional floors on the said existing structure as may be permitted by CIDCO Ltd. Thus, by virtue of the Purchaser/s having signed this Agreement, it shall be construed that the Purchaser/s has/have given his/her/their specific irrevocably written consent and no objection to the Promoters in this regard and neither the Purchaser/s nor his/her/their legal heirs/assigns shall raise any objection or dispute in case of any change in the sanctioned Plan for the balance/ additional FSI nor the Purchaser/s or his/her/their legal heirs/assigns cause any hindrance, obstruction in the Promoters carrying out all the development activity on the basis of further Revised Building Plan that shall be sanctioned by CIDCO Ltd. and other authorities on the said Plot. The rights of the Purchaser/s are restricted only to the said premises agreed to be purchased.

(i) The Purchaser/s hereby agree/s and undertake/s to execute/deliver letter of consent under the provisions of Real Estate (Regulation and Development) Act, 2016, without raising any objection or requisition.

(j) Irrespective of possession of the said premises being given to the Purchaser/s or not, the rights under this clause and/or under this Agreement reserved for the Promoters to exploit the potentiality of the said Plot, shall be valid, subsisting and binding on the Purchaser/s and shall continue to vest in the Promoters even after the execution of the Lease Deed/Deed of Assignment in favour of the Society that shall be formed. All the aforesaid rights of the Promoters to exploit the said potentiality shall remain unchanged, unhindered and the Promoters shall execute the Lease Deed/Deed of Assignment reserving with themselves all such rights, title, interest in the said Plot in their favour as may be outstanding at the time of execution of such Lease Deed /Deed of Assignment in favour of the Society that shall be formed. The Purchaser/s hereby agree/s declare/s and undertake/s not to obstruct, create hindrances, challenge or dispute the rights of the Promoters to carry out the construction and development and to utilize and exploit full

potentiality of the said Plot. The Purchaser/s further agree/s not to challenge, dispute or hamper such development that the Promoters may carry out either on the grounds of nuisance, inconvenience or health grounds or any other grounds or reasons whatsoever.

(k) The Purchaser/s herein doth, in accordance with the Act and the Rules, hereby agree and give their irrevocable consent that the Promoters shall have full right and absolute authority to make additions, alterations, amendments & changes in the building plans and/or to the said Building/s to be constructed on the said Plot or any part thereof for any users or to change the user (excluding the said Premises) including to raise additional floors or structures on the said Building or open part or parts of the said Building /Plot including the terrace at anytime either before or after transfer of the Plot & such rights shall include the right to use/consume FSI or additional FSI or global FSI which may become available in respect of the said Plot or any other lands at anytime hereafter in future by reserving such rights in Lease Deed/Deed of Assignment or to make such amendments, alterations in the revised sanctioned plan as may be permitted by CIDCO Ltd. and/or any other authorities and such additions of additional structures or floors or storey or Premises shall be the sole and absolute right and entitlement of the Promoters who shall be fully entitled to sell, deal with and dispose of the same to any person/s.

(l) It is furthermore agreed that if any modification, addition, demolition, variation, construction or alteration is required to be made by CIDCO Ltd. or any other concerned authority due to change in the prevalent building byelaws or on account of change in policy, then after the receipt of Occupation Certificate from CIDCO Ltd. the same shall be carried out and complied with by the Purchaser/s at his/her/their own costs and expenses and the Promoters shall neither contribute any amount nor shall they be anywise liable or responsible for the same.

12. The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that he/she/they shall use the said premises only for the Residential / Commercial purposes and he/she/they shall not change the user of the premises.

### **13. PURCHASER/S/ALLOTTEE/S COVENANTS:**

13 (i) The Purchaser/s for himself/herself/themselves do hereby covenant with the Promoters as follows:

(a) To pay to the Promoters such amounts as shall be required to be paid to CIDCO Ltd./ other concerned authority for obtaining its NOC/permission for the sale of the said premises by the Promoters to Purchaser/s and to do such deeds, documents and to comply with all such terms and conditions as may be stipulated by CIDCO Ltd. or other concerned authority in this regard.

(b) To maintain the said premises at his/her their own costs, charges & expenses in good tenable repair and condition from the date of receipt of intimation from the Promoters

that the said premises is ready, irrespective of the fact whether the Purchaser/s has/have taken possession or not and shall not do or suffer to be done anything in or to the Building/s in which the said premises is situated, or to act or to do anything against the rules, regulations and bye-laws of concerned local authorities or Co-operative Society or change/alter or make any addition and/or alteration in or to the said premises or any part thereof, without obtaining prior written consent of the Society that shall be formed.

(c) Not to store in the said premises any goods/articles which are of hazardous, inflammable, explosive, corrosive, toxic combustible or dangerous nature or goods that are so heavy that it may damage the construction/structural stability of the building in which the said premises are situated or storing of which is objected to by the concerned local or other authority and shall not carry or cause to be carried any heavy package on the upper floor/s which may damage or are likely to damage the common passage, staircase or any other structures of the said building including entrance of the building in which the said premises is situated and in case, if any damage is caused to the building or to the said premises on account of negligence or default of the premises by Purchaser/s in this behalf, then Purchaser/s shall alone be liable for the costs and consequences of such breach/default.

(d) During the course of the Purchaser/s carrying out the said interior work if there is any damage to the said premises or to the said building or to any of the open areas or if the work disturbs the elevation/aesthetics of the building or if the interior work interferes or damages any of the RCC members of the said building or is not in accordance with law or the permission given by the Promoters or is in contravention of the rules and regulations of the CIDCO Ltd. or other concerned authorities, then immediately upon intimation of the same, the Purchaser/s shall remove such alteration and restore to its original state at his/her/their own cost, failing which, the Promoters shall have full right and absolute authority to remove/demolish such work as may be in contravention as mentioned hereinabove and to restore the said premises/building/open spaces in their original form at the entire cost, risk and expense of the Purchaser/s. The affixing of such costs will be at the sole discretion of the Promoters.

(e) Further, as a result of any work, addition, alteration, amendment and change made by the Purchaser/s, if there is any damage to any adjoining premises or any premises above or below the said premises or abutting the said premises or to any portion of the said Building, then the Purchaser/s shall be liable and responsible to carry out the necessary repairs to all such premises or any part of the Building as may be required under the Act and the Rules and the Promoters shall be absolved of the obligation and the responsibility under the Act and Rules.

(f) Similarly, if as a result of any addition, alteration or changes carried out by the Purchasers to his/ her/ premises, if CIDCO Ltd. or any other Authority adopts any action

either against the Promoters or the said Building/Project, then the Purchaser/s alone shall be liable and responsible for all such actions in law. The Promoters shall have further rights to adopt such action against the Purchaser/s including that of termination of this Agreement and/or recovery of compensation as the Promoters may be entitled under the Act and Rules.

(g) To carry out at their own cost, charges and expenses, all internal repairs to the said premises and maintain the said premises in the same condition, set and order in which it was delivered by the Promoters to the Purchaser/s and not do or suffer to be done anything in/to the building or the said premises which may contravene the rules, regulations and bye-laws of the concerned local authority or the said society nor cause any alterations in elevation or outside colour scheme of the said building/s in which the said premises is situated and shall also keep the sewers, drains, pipes of the said premises or appurtenances thereto in good and tenantable conditions so as to support or protect other parts of the building in which the said premises is situated and shall not chisel or in any manner damage the columns, beams, walls, slabs, RCC, pardis, or conduct any other structural changes in the said premises.

(h) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Plot or building in which the said premises are situated or any part thereof, whereby any increase in premium shall become payable in respect thereof.

(i) Not to throw any dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said premises into the compound or any part of the said Plot and building in which the premises is situated. The Purchaser/s should strictly abide by the prescribed methods of garbage disposal, including following of stipulations by the local civic body to segregate the dry and wet garbage at source.

(j) The Purchaser/s shall not let, sub-let, transfer, assign or part with possession of the said premises or his/her/their interests or benefits under this Agreement until all dues, payable by him/her/them to the Promoters under this Agreement are fully paid and only if the Purchaser/s has/have not been guilty of breach for non-observance of any of the terms & conditions of this Agreement or until the Purchaser/s has/have intimated about the same in writing to the Promoters.

(k) That the Purchaser/s/Allottee/s shall during the Lease Period, observe, perform and comply strictly with the provisions, rules, regulations, enactments and bye-laws of CIDCO and/or Bye-laws and Rules and Regulations that may be formed by the Project Management Company/Maintenance Company (hereinafter referred to as the PMC) and/or by the Promoters and which may for the time being and from time to time be in force in so far and to the extent any such rules, regulations, bye laws or terms are required to be observed and performed by the Purchaser/s/Allottee/s as occupant/s of the

said Premises/Unit and not to do any acts, deeds, matters or things whereby directly or by reason whereof the right of the Promoters are prejudicially or adversely affected.

(l) That Purchaser/s shall observe and perform all rules and regulations which the society or a limited company may adopt at its inception and the additions, alterations or amendments which may be made therein from time to time for the protection and maintenance of the said building or the said premises therein that may be made from time to time for observance and performance of building rules, regulations and bye-laws for the time being in force, of the concerned local body/authority or Government. The Purchaser/s shall also observe/performance all stipulations/conditions as laid down by the said society regarding the use/occupation of the said premises in the building and shall contribute punctually towards taxes and other dues/outgoings in accordance with the terms of this Agreement.

(m) Till the Lease Deed/Deed of Assignment of the said Plot along with the said building is executed in favour of the Society and subsequent thereto till the Promoters have completely utilized the FSI/Development potential of the said Plot, the Purchaser/s shall permit the Promoters, their servants and agents, with or without workmen, at all reasonable times, to enter into and upon the said Plot and building or any part thereof to view the state and conditions thereof.

(n) During the course of construction, if the Purchaser/s is/are desirous of visiting the said Plot, the Purchaser/s shall obtain a written permission from the Promoters. During such visits to the site, in case if there is any accident/mishap or casualty, then the Promoters will not be held responsible or liable in any manner whatsoever.

(o) In the event of Purchaser/s committing any breach or act in contravention of the above provision, the Purchaser/s shall be liable or responsible for the consequence in respect thereof to the Promoters or to the concerned local authority or other public authority in that behalf.

(p) The Purchaser/s/Allottee/s shall not do or suffer to be done anything in the premises, which is or is likely to be a nuisance or annoyance to other occupants of the neighbouring premises in any manner whatsoever. The Purchaser/s/Allottee/s shall not do or cause or allow or permit to be done in or around the premises anything illegal or immoral in nature.

(q) The Promoters herein who are the Lessees of the said Plot hereby reserve their right to lease/sell/mortgage/create charge/third party interest/s in the said Plot other than the premises forming subject matter of this Agreement at any time during the continuation of this Agreement on such terms as they may deem fit and the Purchaser/s/Allottee/s hereby unconditionally agree not to object such alienation by the Promoters. There would be no need of obtaining NOC/permissions from the Purchaser/s/Allottee/s at any time during the continuation of this Agreement and the Purchaser/s/Allottee/s shall have no

right to object to any such transaction entered into by the Promoters with any person/s PROVIDED that the said lease/sell/mortgage/charge/third party interest shall at all times be subject to the rights of the Purchaser/s/Allottee/s of the said premises and the Promoters shall be put to notice of the rights of the Purchaser/s/Allottee/s to the said premises.

(r) Pending the payment of the entire consideration as set out hereinabove, the Purchaser/s/Allottee/s shall not transfer, assign or induct any third party or create any third party interest in the said premises or any part or portion thereof without the prior written permission of the Promoters. All the legal and administrative costs incurred by the Promoters in this regard shall be borne and payable by the Purchaser/s / Allottee/s herein.

(s) The Purchaser/s/Allottee/s shall keep and maintain and use the said premises in good order and condition.

(t) The Purchaser/s/Allottee/s shall permit the Promoters/PMC, their authorized representatives to enter upon the said Premises for inspection and to carry out repairs at reasonable time as and when necessary after giving to the Purchaser/s/Allottee/s 24 hours prior notice thereof.

(u) The Purchaser/s/Allottee/s undertake/s not to use the voids, conduits, outlets, ducts, etc., and/or RCC works, staircases, passages common or otherwise, fire escape balcony, terrace of the Building, common areas, open compound, internal roads or any other space in any manner not permitted by the relevant Building Rules and Bye-laws. It is clarified that the Purchaser/s/Allottee/s shall be liable to obtain, at his/her/their own cost and expense all the necessary/required permissions, consent, etc., from CIDCO Ltd. or civic body and other concerned authorities in respect of the aforesaid permitted services and to ensure compliance of such permissions, etc. and the Purchaser/s/Allottee/s undertake/s to indemnify and keep indemnified the Promoters from and against any claims, losses, damages, etc., which may be suffered/incurred by the Promoters in respect of the said premises.

(v) The Purchaser/s/Allottee/s shall at the request of the Promoters/PMC produce for inspection by the Promoters/PMC all such licenses, permissions, etc. prescribed by any provision or any law or rule or regulation for the purpose of running the said all-purpose Unit/s for the aforesaid business.

(w) The Purchaser/s/Allottee/s shall abide by all the rules and regulations framed by the Promoters or PMC from time to time and prescribed under the fit-out guide as modified from time to time, and confirm that the said rules and regulations of the PMC and the fit-out guide form part of this Agreement.

(x) The Purchaser/s/Allottee/s agree and confirm that the rights granted to the Purchaser/s/Allottee/s under this Agreement are limited and restricted to the use of the said premises only and the Purchaser/s/Allottee/s is not in any manner concerned with the balance area of the Project and the Promoters are entitled to deal with the said area in any manner whatsoever.

14. During the construction work of the said Building, the Promoters can commence the work on any floor or Premises as per their convenience or schedule, and the Purchaser/s will not object to that, and pay his/her/their installment as per the stipulated payment schedule. The Commencement of work means the commencement of work of the said Building/s and not the commencement of work of particular Premises.

#### **15. RESTRICTIONS ON THE PURCHASER/S:**

15 (i). The Purchaser/s has/have agreed, declared and confirmed with the Promoters that the Purchaser/s shall:

a. Having regard to the elevation of the buildings in the said Project, the Purchaser/s shall fix identical grills/railings and the Air Conditioner in the said designated places that are predetermined by the Promoters. The Purchaser/s shall affix the external grill/railings of such common design as shall be finalized by the Promoters in the manner and as per the specifications given by the Promoters. Accordingly, the Promoters have informed the Purchaser/s that with a view to maintain the esthetics and elevation of the said Building, the Purchaser/s shall, prior to extending the glass railings provided to the said premises/fixing the grills to the windows/balcony, take written permission from the Promoters inter-alia undertaking to use similar material and similar design to those already provided by the Promoters in the said premises. The Promoters have already provided the necessary ducting for the copper pipes, drain pipes, electrical points that is required for the installation of Split Air conditioner. The Promoters have also identified the locations for installation of High side Air Conditioner (Split AC Indoor set) and the outdoor unit for all the Split AC. The Purchaser/s agreed, declared and undertook to utilize the said ducting, copper pipes, drain pipes and electrical points specifically provided by the Promoters and shall not chisel or break the walls or any part of the premises for providing a fresh ducting, copper pipes, drain pipes and electrical points.

b. Similarly the Purchaser/s shall install the Dish Antenna for the Set Top Box on the common Terrace on the Top Floor only in the area specifically earmarked for the said purpose. Similarly, for any other new/additional facility/service/s, including but not restricted to broadband/internet services, should the Purchaser/s require to install any Instrument/Receiver/Dish either outside the said premises or on the Top Terrace, then the Purchaser/s shall install such Instrument/Receiver/Dish, only after obtaining the written consent from the Promoters in the manner and at the location identified and approved by the Promoters.

c. Not put or place flower pots, vases or any plantations outside the Windows or on the grills attached to the windows/balconies.

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

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

f. The Purchaser/s is/are aware that the leakage of water from the toilets, bathrooms and Pantry is also likely to happen in said premises as well as from the neighboring and upper Premises. Leaked water/moisture is likely to appear on the walls of said Premises and that may deteriorate the painting and plaster on the walls. The Purchaser/s is/are aware that water is a substance which is likely to escape, resulting into its leakage. Even if all safety and workmanship measures are taken to seal the joints of pipes, sometimes it cannot be avoided. Leakage may be due to various reasons not connected with construction. The Purchaser/s herein agree/s that the Promoters shall not be liable for any damage in the said premises due to leakage of water and its various other after effects.

g. The Promoters have informed the Purchaser/s and the Purchasers is/ are aware that only pet animals such as cat, dog, shall be permitted to be brought in the Society and no other wild, exotic or dangerous animals can be brought into the said Plot by any member or their visitors. The Promoters have further specifically informed the Purchaser/s and the Purchasers has clearly understood and agreed that slaughtering of the animals, treating them in inhuman and cruel manner or any act which amounts cruelty to animals shall not be permitted.

h. The Purchaser/s shall not use the regular/passenger lifts for transporting the furniture and other construction material to their respective premise. All such transportation shall be done using the staircase only.

i. The interior work or the transportation of heavy household items shall be permitted only between 9 a.m. to 6 p.m. strictly.

15 (ii). The Promoters have provided the Car Parking on the First Floor to Fourth Floor of the Building which has been approved by CIDCO Ltd. and other authorities. Further, the Promoters have categorically informed the Purchaser/s and the Purchaser/s has/have noted the following:

- a. The Purchaser/s shall not enclose or encroach on the parking area that is being provided to the Society. This area being left as parking shall remain as approved by the authorities and as per plan and the Purchaser/s hereby further undertake that parking area shall not be enclosed at any later state, failing which the concerned Authority is liable to take legal action against the Purchaser/s and the Society.
- b. The Purchaser/s undertake/s that the abutting Terrace constructed as per approved Building plans shall not be enclosed.
- c. The Purchaser/s hereby further undertake/s that at the point of time when there is Lease Deed/Deed of Assignment being prepared, the Promoters shall add the above mentioned conditions in the Lease Deed/Deed of Assignment.
- d. This clause shall be binding on the entire Society and its members.

#### **16. INDEMNITY:**

The Purchaser/s/Allottee/s hereby agree to indemnify and keep indemnify the Promoters against any claim or loss or damage that the Promoters may sustain or suffer or any costs, charges and expenses the Promoters/Project Management Company may incur or for which the Promoters/Project Management Company may become or be held liable or responsible, if any of their Purchasers or anyone else including any public authorities should hold them responsible or liable for payment of any loss or damage or costs, charges or expenses or any proceedings of any nature whatsoever arising out of any act, deed, matter or thing done or not done or committed or any negligence or default or breach of promise or contract or violation on the part of the Lessee/s or their representatives, in the course of rendering services or otherwise to the Purchasers of the Promoters /Project Management Company or otherwise.

#### **17. HANDING OVER POSSESSION:**

17 (a) The possession of the said premises shall be given by the Promoters to the Purchaser/s after the said Building is ready for use and (i) the Lift License from the Lift Inspector, (ii) Fire NOC from CFO, (iii) Drainage Completion Certificate and (iv) Building Completion or Occupation Certificate shall have been obtained from CIDCO LTD. or other relevant authority or body or public authority. Since the water supply and other infrastructure such as Roads, street lights, etc. are to be provided by CIDCO Ltd. and the electricity/power connection and meter are to be provided by the MSEDCL, the Promoters shall not be held liable or responsible for any delay caused by CIDCO Ltd. in providing water supply or for providing other infrastructure such as roads, etc. or by MSEDCL in providing power supply. The Promoters shall give possession of the said premises to the Purchaser/s on or before 31-12-2027, subject to Force Majeure and reasons beyond the control of the Promoters. The Promoters shall be entitled to reasonable

extension of time for completing construction of the said Premises within the aforesaid period if the same is delayed on account of:

- i. War, Civil Commotion or act of God.
- ii. Any notice, order, notification of the Government and/or other public or competent authority.

**17(b) PROCEDURE FOR TAKING POSSESSION:**

The Promoters shall, upon obtaining the Part/Full Occupancy Certificate from the competent Authority and upon the Purchaser/s/Allottee/s making the entire payment towards the cost of the said Premises and other charges payable by him/her/them under this Agreement and upon the Purchaser/s/Allottee/s having complied with all the terms of this Agreement, offer the Purchaser in writing the possession of the said premises. The Purchaser/s shall be liable and responsible to pay the entire outstanding payable by the Purchasers under this Agreement to the Promoters within the said period of 15 days and take possession of the said premises from the Promoters. Upon receiving the entire balance payments, together with interest accrued thereon, and upon the Purchasers complying with all the terms and conditions of this Agreement binding on the Purchasers, the Promoters shall give possession of the said premises to the Purchaser(s)/Allottee(s).

17(c) After obtaining the Occupancy Certificate and after handing over physical possession of the said premises to the Purchaser(s)/Allottee(s), it shall be the responsibility of the Promoters to hand over the necessary documents and plans, including common areas, to the Association of the Purchaser(s)/Allottee(s) or the competent Authority, as the case may be, as per the local laws.

17(d) The Purchaser/s shall be entitled to take possession of the said premises, if the Purchaser/s has/have duly observed and performed all the obligations and stipulations contained in this Agreement and also duly paid to the Promoters all and whatsoever amounts payable by the Purchaser/s under this Agreement. Provided however till such time as the Purchaser/s does/do not pay the entire monetary consideration together with the entire other charges payable hereunder, the Purchaser/s shall not be entitled to obtain the possession of the said premises purchased by him/her/them. Provided however, the Purchaser/s shall be liable and responsible to pay to the Promoters the maintenance charges and other charges as shall be demanded by the Promoters for the said premises irrespective of the fact whether the Purchaser/s has/have taken physical possession of the said premises or not.

17(e) In case if the Purchaser/s fails to take possession of the said premises within the stipulated period after paying all the balance dues to the Promoters, then the Purchaser/s shall be liable to pay demurrage/ mutually agreed cost aggregating to Rs. 40,000/- per month. Further, the Promoters shall not be liable or responsible to rectify or repair any damage, defect that may have been caused to the said premises from the date of the Promoters offering the possession of the said premises.

**17(f) DEFAULT IN PAYMENT AND CANCELLATION OF ALLOTMENT:**

The Purchaser(s)/Allottee(s) shall be considered under a condition of Default, on the occurrence of the following events:

(i) In case the Purchaser(s)/Allottee(s) fail/s to make payments for any demands made by the Promoters as per the Payment Schedule annexed hereto, despite having been issued notice in that regard, then the Purchaser(s)/Allottee(s) shall be liable to pay interest to the Promoters on the unpaid amount at the rate specified in the Act and Rules.

(ii) In case if the interest for the default in payment of any installment has not been charged to the Purchaser(s)/Allottee(s) for any reason whatsoever then, prior to the Purchaser/s Allottee/s taking the possession of their respective flat/ shop, the outstanding interest, if any, shall be worked out and the same shall be payable by the Purchaser/s/ Allottee/s.

(iii) In case the Purchaser(s)/Allottee(s) commit/s three defaults for payment of any installment/amounts payable under this Agreement, after giving the Purchaser 15 days intimation in this regard, the Promoters shall cancel the allotment/this Agreement in respect of the said premises in favour of the Purchaser(s)/Allottee(s). Subsequent to such termination, the Promoters shall deduct an amount not exceeding 2% of the said total consideration of the said premises and refund the balance amount (if any) to the Purchaser/s as per the provisions of law. The refund by the Promoter shall be subject to the repayment of the loan amounts and interest and other charges payable under the terms and conditions of mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said premises. Provided however, such refund amount, if any, shall be governed as per the provisions of clause 6 (b) hereof.

(iv) In case the Purchaser(s)/Allottee(s) commit/s any default or do/does not adhere to any terms or conditions or fails to comply with any of his/her/their obligations or terms and conditions of this Agreement strictly within the stipulated time mentioned herein or within the time stipulated in law or granted by the Promoters, then the Promoters shall give the Purchaser/s a written notice calling upon the Purchaser/s to rectify/perform any of such terms/obligations/compliances. If after the receipt of the said Notice, if the Purchaser/s fails to comply with such terms/obligations/compliances within a period of 15 days from the date of such Notice, then the Promoters shall in their sole and absolute discretion be entitled to terminate this Agreement and upon such termination all consequences of such termination as per the terms hereof shall follow.

(v) Time is of essence for the Promoters as well as for the Purchaser(s)/Allottee(s). The Promoters shall abide by the time schedule for completing the project and after receiving the Occupancy Certificate or the Completion Certificate or both, as the case

may be and upon the Purchaser/s/Allottee/s making the entire payment towards the cost of the said Premises as mentioned in clause 4(b) hereof and other charges payable hand over the said premises to the Purchaser(s)/Allottee(s) and the common areas to the Association of the Purchaser(s)/Allottee(s). Similarly, the Purchaser(s)/ Allottee(s) shall make timely payments of the instalments as provided in the Payment Schedule annexed hereto as Annexure "G" and other dues payable by him/her/them and meeting the other obligations under the Agreement, subject to the compliance of the terms and conditions and specific obligation by the Promoters as mentioned herein.

17 (g) Upon the possession of the said premises being delivered to the Purchaser/s, the Purchaser/s shall be entitled to use and occupy the said premises and thereafter the Purchaser/s shall has/have no claim against the Promoters as to any defect in any item or work of construction of the said premises not attributable to the Promoters for any reason whatsoever.

17(h) On obtaining the Part/Occupancy Certificate from CIDCO LTD./the concerned authority and upon the Purchaser/s/Allottee/s making the entire payment towards the cost of the said Premises as mentioned in the Payment Schedule annexed hereto as Annexure "G" and other charges payable by him/her/them under this Agreement, the Promoters shall hand over possession of the said premises to the Purchaser/s even though permanent electricity and water connections are not connected by the concerned authorities. The Promoters shall not be liable for any loss, damage, injury or delay due to MSEDCL causing delay in sanctioning and supplying electricity or due to the CIDCO Ltd./ Local authority's delay in giving/supplying permanent water connection or such other service connections necessary for using/occupying the Premises. On the Promoters offering possession of the said premises to the Purchaser/s, the Purchaser/s shall be liable to bear and pay their proportionate share in the consumption of electricity and water. The Purchaser/s shall pay to the Promoters, within fifteen days of demand by the Promoters, his/her/their share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the said Building in which the said premises is situate. The Purchaser/s/Allottee/s herein further agree/s, declare/s and undertake/s to bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by CIDCO Ltd./ or the concerned local authority and/or Government and/or other public authority, on account of change of user of the said premises by the Purchaser(s)/Allottee(s) for any purposes other than for the purpose for which it is sold.

17(i) The percentage of undivided interest of the Purchaser/s in the common areas and facilities limited or otherwise pertaining to the said Premises hereby agreed to be sold to the Purchaser/s shall be in proportion to the areas of the said premises hereby agreed to be sold hereunder to the common areas and facilities limited or otherwise as disclosed by the Promoters.

17(j) The Purchaser/s herein and all other Purchaser/s of the premises in the said building shall not have any right, title, claim or interest in respect of the open spaces/areas, hoardings

and common area of the building/s including the garden areas and that the rights of the Purchaser/s is/are confined to the said Premises so purchased by this agreement only and such areas shall belong to Promoters until execution of the said final Lease Deed/Deed of Assignment in respect of the said Plot in favour of such Society and thereafter the same shall belong to the said Society alone.

17(k) The Purchaser/s hereby declare, confirm and undertake that the Purchaser/s shall not be entitled to sell and/or transfer his/her/their right, title, interest and benefits under this Agreement to any person without obtaining prior in writing "No Objection Certificate" from the Promoters. The Promoters will issue such No Objection Certificate to the Purchaser/s for transferring and assigning the benefits and rights of this Agreement for the said premises, only if the Promoters have received the entire consideration that has become due and payable by the Purchaser/s (including accrued interest along all amounts that are payable as the Agreement with the Purchasers, if any) and upon the Purchaser/s complying with such terms and conditions as may be stipulated under law or by the Promoters.

#### **18. PAYMENT OF MAINTENANCE CHARGES AND TAXES:**

18 (a) Until the Society or Limited Company is not formed and the said Building is not transferred to the said the Society or Limited Company and until the CIDCO Ltd./ concerned authority's taxes and water charges are not fixed and/or assessed separately, the Purchaser/s agree and bind himself/herself/themselves to pay every month in advance from the date of delivery of possession of the said Premises (the date means the date on which the Promoters shall give notice to the Purchaser/s that the said Premises is ready to be handed over to him/her/them) the proportionate share (i.e. in proportion to the floor area of the said premises) to be determined by the Promoters of outgoings in respect of the said Plot and the said Building towards and on account of the CIDCO Ltd./Central Government/State Government taxes and all outgoings taxes and other taxes levies, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, sewage, sanitation, electric bills, repairs and salaries of clerks, bill collectors, security personnel, housekeeping staff and all other expenses necessary for obtaining AMC for Lift, Fire Fighting and other expenses incidental to the management and maintenance of the said Plot and the said Building/s and the Purchaser/s shall indemnify and keep indemnified the Promoters against the aforesaid charges in respect of the said Premises. The Purchaser(s) / Allottee(s) further agree/s that till the Purchaser(s)/Allottee(s)'s share is so determined, the Purchaser(s)/Allottee(s) shall pay to the Promoters provisional monthly contribution per month towards the aforesaid outgoings as may be demanded by Promoters at the time of possession. PROVIDED HOWEVER that the Purchaser/s shall pay such further amounts or amount to the Promoters as required by them from time to time towards the aforesaid deposit or any other deposits in the event of the said deposit/s being insufficient to meet the expenses. The amounts so paid by the Purchaser(s)/Allottee(s) to the Promoters shall not carry any interest and remain with the Promoters until the Lease Deed/Deed of Assignment of the said building is executed in favour of the said Society or Limited Company that shall be formed. On such Lease Deed/Deed of

Assignment 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 said Society or Limited Company. The Purchaser(s)/Allottee(s) undertake/s to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5<sup>th</sup> day of each and every month in advance and shall not withhold the same for any reason whatsoever. It is agreed that the non-payment or default in payment of outgoings on time by Purchaser(s)/Allottee(s) shall be considered as the default on the part of the Purchaser(s)/Allottee(s) and thereby the Promoters shall be entitled to terminate this Agreement in accordance with the terms and conditions contained herein.

18 (b) The Purchaser/s of the said premises shall alone be liable to pay the additional Property Taxes, if any levied by the CIDCO Ltd./ any other Government authority, in respect of the said premises agreed to be purchased by the Purchaser/s. The Purchaser/s shall pay the proportionate amount of the said additional ground rent. The determination by the Promoters or the Society that shall be formed, as the case may be, of the Property Taxes payable by the Purchaser/s of the premises shall be accepted as final and binding upon the Purchaser/s.

18 (c) The Purchaser/s shall be liable to pay to the Promoters their proportionate outgoings, maintenance charges and all other charges/outgoings in respect of the said premises with effect from the date of obtaining the Occupancy Certificate, regardless of the fact that the Purchaser/s is/are not in possession of the said Premises. Under the circumstances, the Purchaser/s hereby agree and undertake to pay to the Promoters in respect of the said premises their proportionate outgoings, maintenance charges as the Promoters may demand from time to time without any delay or objection.

18 (d) The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchaser(s)/Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion/formation of the Co-operative Society or Company or Association that shall be formed or towards the outgoings, legal charges towards the advance maintenance and shall utilize all such amounts only for the purposes for which they have been received. The Promoters agree to deposit all the aforesaid amounts in separate Bank Account specifically opened to collect the payments towards the advance maintenance.

18 (e) The Purchaser(s)/Allottee(s) authorize 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 Purchaser(s)/Allottee(s) undertake/s not to object/demand/direct the Promoters to adjust his/her/their payments in any manner.

**19. OTHER CHARGES PAYABLE BY THE PURCHASER/S:**

19 (a) The Purchaser/s shall be liable to bear and pay all taxes and other charges payable in respect of the said Building/ said Plot proportionately from the date from which the Deed of

Assignment is executed in favour of the Promoters and shall further be liable to pay service charges and outgoings from the date of the Promoters obtaining the Part/Full Occupancy/Occupation Certificate from CIDCO Ltd. The Purchaser/s hereby agree/s that in the event of any amount by way of premium or security deposit to the CIDCO Ltd. or the State Government or to any other competent authority or betterment charges or development tax or security deposits for the purpose of giving water connection or any other tax or payment of similar nature becoming payable by the Promoters, the same shall be reimbursed by the Purchaser/s to the Promoters in proportion to the area of the said premises agreed to be purchased by the Purchaser/s and in determining such amount the decision of the Promoters shall be conclusive and binding upon the Purchaser/s.

19 (b) In addition to the agreed consideration, the Purchaser/s shall pay and bear all the following Charges, Deposits and Expenses to the Promoters as and when demanded:

- i) Valuation Report, If required.
- ii) Proportionate Property Tax and charges towards CIDCO Services in respect of the said Plot/ said premises from the date of the Promoters obtaining the Part/Full Occupancy/Occupation Certificate from CIDCO LTD.
- iii) Stamp duty and registration charges on Premises. If any additional stamp duty is payable over and above the stamp duty on Premises, then the Purchaser/s shall be liable to pay the same.
- iv) GST or any other taxes or charges levied by the state or Government authorities.
- v) Any other charges, taxes and expenses levied by the Government authorities.

19 (c) The Purchaser/s further agree/s, undertake/s and declare/s to contribute and pay a proportionate share of the cost of transformer/cable laying and all other required costs, if installed by the Promoters through MSEDCL or any other electricity service provider before taking over the possession of the said Premises. The Purchaser/s hereby further declare/s that he/she/they will not object to such payment that is the cost incurred or to be incurred for installation of transformer or payable to MSEDCL or any other electricity service provider. The said deposits referred to hereinabove shall be paid by the Purchaser/s and he/she/they shall not raise any objection whatsoever in calculating the rate of such deposits.

19 (d) That the Purchaser/s shall also pay his/her/their share of insurance premium to keep the building insured against loss or damage by fire and to get an Insurance Policy in a sum equivalent to the total sale price of all the Premises, in the said building with a company to be approved by the Promoters. All the moneys as and when received by virtue of any such insurance shall be spent in rebuilding or repairing the premises. Whenever there is damage for any reasons whatsoever, the Purchaser/s shall pay his/her/their proportionate share for reinstating or replacing the same and shall nevertheless continue to pay all the payments as if no such destruction or damage has happened. The Purchaser/s shall pay his/her/their proportionate

share of expenses for keeping the said building in good condition and for substantial repairs to maintain the condition to the satisfaction of the Promoters.

19 (e) In case if any of the Purchaser/s in the said project fails to deposit the aforesaid charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, or refuses or delay to comply with various contractual / statutory / commercial obligation either under this Agreement or in law then all the resultant delay shall be attributable to the concern Purchaser/s and the Promoter shall not be liable / responsible / answerable for any such delay caused by the Purchaser/s or by the consent Government, Semi Government or statutory authority in this regards.

19 (f) It is understood by the Purchaser/s that whatever payments are made by the Promoters to be further paid by the Purchaser/s in connection with or incidental to this Agreement or any other documents shall be reimbursed by the Purchaser/s to the Promoters on demand.

**20. FORMATION OF CO-OPERATIVE SOCIETY OR COMPANY OR ASSOCIATION:**

20 (a) The Promoters have informed the Purchaser/s and the Purchaser/s is/are aware that the Promoters shall, as per the provisions under Section 11(4) (e) of Real Estate (Regulation and Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said Building/s. For the purpose of the formation of the said Society, the Promoters shall submit application to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other Legal Entity, within a stipulated period by law. The Purchaser/s along with such other persons who shall have taken possession or acquire the Premises shall form themselves into a Co-operative Society under and in accordance with the Maharashtra Co-operative Societies Act, 1960 or any other body Corporate or other organization determined by the Promoters. The said Building shall always be known as "**PLATINUM PARKSYDE**" and the said Society or any other body corporate or other organization determined by the Promoters on the said Plot shall always be known by such name as suggested by the Promoters and approved by the concerned Authorities. The Purchaser/s shall co-operate with the Promoters in forming, registering and incorporating the said Society and shall sign all necessary papers and documents and provide all other necessary papers and documents and do all other acts and things as the Promoters may require the Purchaser/s to do from time to time in that behalf or safe guarding or better protecting the interest of the said Society and of the Purchaser/s of the Premises in the building. All costs and charges for above shall be borne and paid by the Purchaser/s.

20 (b) The Purchaser/s, along with other Purchasers of Flats/ Shops in the Building, shall join in forming and registering the said Societies 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 the registration of the said Societies 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 15 days of the same being forwarded by the Promoters to the Purchaser/s, so as to enable the Promoters to register the organization of Purchaser/s. No objection shall be taken by the Purchaser/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. The required papers for formation of Co-operative Society shall be kept at suitable place as the Promoters may deem fit, necessary and proper and the Purchaser/s shall attend the said Office and sign the necessary documents and submit the required proofs and other details as required by the CIDCO Ltd./concerned authorities within the stipulated period.

20 (c) The Promoters have further informed the Purchaser/s and the Purchaser/s is/are aware that after the formation of the said Society), the Promoters shall enroll the Purchaser/s as the members of the said Society and issue Share Certificate to the said Purchaser/s in the name of the Purchaser/s. Upon the receipt of the name approval and NOC for the registration of the Society together with the list of the Purchaser/s certified by CIDCO Ltd., the Promoters shall apply to CIDCO Ltd. for the grant of NOC/permission for enrolling the Purchaser/s in the records of CIDCO Ltd. as the Purchaser/s of the said premises. The necessary transfer charges payable to CIDCO Ltd. shall be borne and paid by the Purchaser/s alone.

20 (d) The Purchaser/s, at the time of taking possession, agree/s and bind/s himself/herself/themselves to pay to the Promoters such amount in advance as the Promoters may demand being the lump sum amount towards the general maintenance charges for the said Premises pending the formation of Co-operative Society in addition to the proportionate Property tax which shall be payable additionally upon receipt of the Assessment Bills from CIDCO Ltd./concerned authorities. The GST and other taxes applicable shall be paid additionally on the said advance maintenance charges payable to the Promoters. The Promoters have exclusive right to determine the said Maintenance charges payable by the Residential premises user / Commercial premises user in accordance with the utility used by them. On receipt of the bill for property tax from the CIDCO Ltd., the Purchaser/s shall pay his/her/their proportionate share of property tax for the said Premises immediately on demand either by the Promoters or by the Society as the case may be. Thereafter, the Purchaser/s shall pay to the Promoters/Society regularly by the fifth day of each and every month or on such day as the Promoters/Society may mention in the Bill such amount in advance as the Promoters may demand being maintenance charges until the Deed of Assignment/Lease Deed of the said Plot with Building or Buildings is executed in favour of the said Association. Upon the execution of Lease Deed/Deed of Assignment in favour of said Association that shall be formed, all such moneys collected towards the advance maintenance charges shall be paid over by the Promoters to the said Society/ said Association or body corporate/ organization after deducting therefrom the amount if any payable by the Purchaser/s to the Promoters under and in accordance with the provisions of this Agreement. In case, if there is any deficit amount payable by the Purchaser/s due to increase in expenses or for any reason whatsoever, then such deficit shall be paid additionally by the

Purchaser/s. After the formation of the said Society/said Association and after the Promoters have handed over the charge of the said Building to the said Society / said Association, the Purchaser/s shall pay to the Society (Residential/ Commercial) of which he/she/they shall be enrolled as the member/s, his/her/their proportionate share that may be decided by the respective Society as the case may be, all rates, taxes, ground rent (including additional ground rent levied by the CIDCO Ltd. in respect of the premises) dues, duties, impositions, outgoings and burdens now or at any time levied, assessed or imposed upon or in respect of the said Plot or the said new building or occupiers thereof by the CIDCO Ltd. or the Government or Revenue authority in respect of the said Building or the use thereof and payable either by the Purchaser/s or occupiers and shall also pay his/her/their proportionate share of all outgoings in respect of the said premises viz. taxes, ground rent, additional ground rent, insurance, sanitation charges, water charges, charges in respect of common electricity consumed, watchman, maintenance of security systems, sweepers and all other expenses necessary and incidental to the management and maintenance of the said premises and the Purchasers shall indemnify and keep indemnified the Promoters in that behalf.

20 (e) The Purchaser/s has/have perused and is/are aware of all the terms and conditions contained in the said documents recited above. The Purchaser/s hereby agree/s and undertake/s that he/she/they shall be bound and liable to pay to the Promoters his/her/their proportionate shares in all respects taxes, outgoings and other charges in respect of the said premises from the period referred herein and in accordance with the provisions of this Agreement.

20 (f) The Promoters have also informed the Purchaser/s and the Purchaser/s is/ are aware that till such time as the said Society / Association in respect of the said Project is not formed, the maintenance, upkeep and all affairs relating to the day-to-day management of the said premises shall be looked after by the Promoters and/or any other specialized agency appointed by the Promoters. Such specialized Management Agency shall be appointed by the Promoters and the Purchaser/s shall not object to it in any manner. The Purchaser/s hereby agree/s, declare/s and confirm/s with the Promoters that all open spaces, common terrace, common spaces of the said Plot, Basement/Podium, Security Cabin and equipment shall be in the exclusive and an interrupted management and authority of the Promoters alone and save and except the exclusive right to the said Premises, the Purchaser/s shall not claim any right, title, interest in the said spaces in any manner whatsoever. The Purchaser/s is/are also aware that upon the formation of the Society / Association in respect of the said project and upon the execution of Lease Deed/Deed of Assignment in favour of the said Association all the above areas shall be handed over to the Managing Committee of the Co-operative Society that shall be formed or the same shall be managed and administered by such specialized Agency as may be mutually decided between the Promoters and such Managing Committee.

20 (g) The Purchaser/s is/are further aware that ultimately the Promoters herein, in their sole and absolute discretion, shall, as per the provisions of Real Estate (Regulation and

Development) Act, 2016, form a Co-operative Society or Company or Association (hereinafter referred to as the said Society) for the said project and execute Lease Deed/Deed of Assignment in favour of the said Association that shall be formed for the said Building, within a stipulated period by Law. The Advocate for the Promoters shall prepare and engross and approve the Lease Deed/Deed of Assignment and all other documents, which are to be or may be executed in pursuance of this Agreement. The Purchaser/s shall bear all costs professional charges and expenses for the same and also all expenses of the stamp duty, registration charges for Lease Deed/Deed of Assignment or any other Deed consent writing and other documents, the costs in connection with the formation of the said Society/ Association and/or body corporate or other organization, the costs of the stamping and registering all the agreements, deeds, transfer deeds or any other documents required to be executed including the entire professional costs of the Advocates of the Promoters shall be borne and paid by the said Society/Association or proportionately by all the Purchasers of the Premises in the said Building alone.

20 (h) The Promoters hereby agree that they shall, before handing over possession of the said premises to the Purchaser/s and in any event before execution of Lease Deed/Deed of Assignment of the said Plot in favour of the said Association that shall be formed for the said Building/ Project make full and true disclosure of the nature of their title to the said Plot as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said Plot and shall, as far as practicable, ensure that the said Plot is free from all encumbrances and that the Promoters have absolute, clear and marketable title to the said Plot so as to enable them to assign to the said Society/ said Association such absolute, clear and marketable title on the execution of a Lease Deed/Deed of Assignment of the said Plot by the Promoters in favour of the said Association.

**21. GENERAL COMPLIANCE WITH RESPECT TO THE SAID PREMISES:**

21 (a) The Purchaser(s)/Allottee(s) shall, after taking possession, be solely responsible to maintain the said premises at his/her/their own cost, in good repair and condition and shall not do or suffer to be done anything in or to the Building, or the said premises, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or General Development Control Rules for the time being of the CIDCO Ltd. or any other Government Authority and/or public body or any other local authority. or change or alter or make additions to the said premises and keep the said premises, its walls and partitions, sewers, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repair and maintain the same in a fit and proper condition and ensure that the support, shelter, etc. of the Building is not in any way damaged or jeopardized. **The Purchaser(s)/Allottee(s) further undertakes, assures and guarantees that he/she/they would not put any sign-board/name-plate, neon light, publicity material or advertisement material etc. on the face/facade of the Building or anywhere on the exterior of the Project, buildings or Common Areas. The Purchaser(s)/Allottee(s) shall also not change the colour scheme of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or**

design. Further the Purchaser(s)/Allottee(s) shall not store any hazardous or combustible goods in the said premises or place any heavy material in the common passages or staircase of the Building. The Purchaser(s)/Allottee(s) shall also not remove any wall, including the outer and load bearing wall of the said premises. The Purchaser(s)/Allottee(s) shall plan and distribute its electrical load in conformity with the electrical systems installed by the Promoters and thereafter the Association of Purchaser(s)/Allottee(s) and/or maintenance agency appointed by Association of Purchaser(s)/Allottee(s) shall manage and upkeep the same. The Purchaser(s)/Allottee(s) shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions. The Purchaser/s further covenants with the Promoters and through them with the Purchaser/s or the other premises in the said building that he/she/they at any time shall not demolish or caused to be demolished any structure in the said building or any part or portions of the same nor will he/she/they at any time make or caused to be made any new construction of whatsoever nature on or in the said building or any part thereof nor will make any additions or alterations in or to the said premises or said building and balcony or gallery in the front without previous consent of the CIDCO Ltd./concerned authority or the Promoters or the said Society, as the case may be. The Purchaser/s from the date of possession will maintain the lift, water pump, firefighting equipment and other assets provided by the Promoters on their own cost and the Promoters will not be held responsible and liable for the same in any manner whatsoever.

**21 (b) DEFECT LIABILITY:**

(i) If within a period of five years from the date of handing over the said premises to the Purchaser/s, the Purchaser/s brings to the notice of the Promoter any structural defect in the said premises or the Building in which the said premises is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter through the original Agency who had carried out the said work/construction originally without charging any cost/charges to the Purchaser/s and in case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the RERA Act.

(ii) Provided however, that the Purchaser/s shall not carry out any alterations of the whatsoever nature in the said premises and in specific the structure of the said Premises which shall include but not limit to columns, beams etc. or in the fittings therein, in particular it is hereby agreed that the Purchaser/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. Further, in the following cases where the Purchaser/s (i) install/s air-conditioners or any other machine/s or instrument/s on the external walls haphazardly or inappropriately which may destabilize the structure (ii) Purchaser/s and/or its tenants load heavy luggage in the lift, (iii) damage any portion of the common wall / any portion of the neighbour's Apartment, or common area by drilling, chiseling or hammering or removing any portion or part of the originally constructed or fitted material or carries on any other work haphazardly or inappropriately, etc. If any of such works are carried, the defect liability automatically shall become void. The word defect here means only the manufacturing and

workmanship defect/s caused on account of willful neglect on the part of the Promoter and shall not mean defect/s caused by normal wear and tear and by negligent, haphazardly or inappropriate use of apartment by the Occupants or the vagaries of nature etc.

(iii) Provided further that it shall be the sole and absolute responsibility and liability of the Purchaser/s to maintain the said premises in a proper manner and take all due care needed including but not limiting to the joints in the tiles in the said premises are regularly filled with white cement/epoxy to prevent water seepage.

(iv) Further where the manufacturer warranty as shown by the Promoter to the Purchaser/s ends before the defects liability period and such warranties are covered under the maintenance of the said Premises/ building/ phase/ wing, and if the comprehensive annual maintenance contracts are not done/renewed by the Purchaser/s the Promoter shall not be responsible for any defects occurring due to the same.

(v) That the said Project as a whole has been conceived, designed and constructed based on the commitments and warranties given by the contractors, sub-contractors, suppliers of various materials, the vendors/ manufacturers that all equipment's, fixtures and fittings shall be maintained and covered by maintenance/warranty contracts upto the expiry of warranty period so as it to be sustainable and in proper working condition to continue warranty in both the Premises and the common project amenities wherever applicable.

(vi) That the Purchaser/s has been made aware and that the Purchaser/s expressly agrees that the regular wear and tear of the Premises/building/ phase/ wing includes minor hairline cracks on the external and internal walls excluding, floor and wall tiles the RCC structure which happens due to variation in temperature, seismic movements and various other reasons inherent to any premises/buildings/wings and which do not amount to structural defects and hence any such defects / hairline crack etc. cannot be attributed to either bad workmanship or structural defect. It is expressly agreed that before any liability of defect is claimed by or on behalf of the Purchaser/s, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall survey and assess the same and shall then submit a report to state the defect sin materials used, in the structure built of the Premises/phase/ wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this Agreement. The Professional Fees of such expert/surveyor shall be born and paid by the Purchaser/s alone.

21 (c) The Promoters/maintenance Agency/Association of Purchaser(s)/ Allottee(s) shall have rights of unrestricted access of all Common Areas, garages/closed parking/s and parking spaces for providing necessary maintenance services and the Purchaser(s)/Allottee(s) agree/s to permit the Promoters/Association of Purchaser(s)/Allottee(s) and/or maintenance agency to enter into the said premises or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

21 (d) The Purchaser(s)/Allottee(s) hereby agree/s to purchase the said premises on the specific understanding that his/her/their right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the Association of Purchaser(s)/Allottee(s) (or the

maintenance agency appointed by it) and performance by the Purchaser(s)/Allottee(s) of all his/her/their obligations in respect of the terms and conditions specified by the maintenance agency or the Association of Purchaser(s)/Allottee(s) from time to time.

21 (e) The Basement(s), Podium(s) and service areas, if any, as located within the said Project **“PLATINUM PARKSYDE”** shall be earmarked for purposes including but not limited to refuse areas, electric sub-station, transformer, DG set rooms, underground water tanks, Overhead Tanks, pump rooms, maintenance and service rooms, fire-fighting pumps and equipment etc. and other permitted uses as per sanctioned plans. The Purchaser(s)/Allottee(s) shall not be permitted to use such services areas and the basements in any manner whatsoever, other than those earmarked as parking spaces, and the same shall be reserved for use by the Association of Purchaser(s)/Allottee(s) formed by the Purchaser(s)/Allottee(s) for rendering maintenance services.

21 (f) The Purchaser/s and the person to whom the said premises shall have been let, sublet, transferred, assigned or given possession of and in accordance with the provisions hereof shall duly observe and perform all the rules and regulations of the said Society that may be in force from time to time relating to the protection and maintenance of the said building with Premises thereof and for the observance and carrying out of the building rules and regulations and Development Control Rules for the time being of the Concerned Authority, the Government and or public body or any other local authority.

21 (g) It is expressly agreed and confirmed by and between the parties hereto that the Terrace which is attached to the said premises will be in the exclusive possession of the Purchaser/s herein and other Purchaser/s of the premises in the said Building/s will not, in any manner object thereto. The other Purchaser/s shall not, in any manner object to the Promoters assigning to the Purchaser/s of the said premises with an attached terrace with exclusive rights of the Purchaser/s herein to use the said Terrace.

21 (h) It is also agreed and understood that the Promoters shall only pay proportionate charges towards Property Tax, Service Charges, Sinking Fund, Insurance charges, NA Tax, Lease Rent as per actuals for premises lying vacant and unsold premises in the said Building. However, the Promoters shall not pay the maintenance charges and the transfer charges in respect of such unsold premises in the said Building and also the Promoters shall not pay the proportionate charges for water, common electricity, contribution towards repair and maintenance funds, expenses on repair and maintenance of the lifts including charges for running the lifts, car parking, non-occupancy charges or any other charges.

21 (i) The Promoters shall not be bound to carry out any extra work in the said premises agreed to be sold by the Promoters to the Purchaser/s under this Agreement.

22. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or of the said Plot and Building or any part thereof. The Purchaser/s shall have no claims save and except in respect of the said premises hereby agreed to be acquired by the Purchaser/s. All open spaces, floor spaces index, parking spaces, lobbies, staircases, terraces, recreation spaces, etc. will remain to be the Property of the Promoters until the whole plot together with the structures standing thereon is/are transferred to the said Society, but subject to the rights of the Promoters contained herein.

**23. RESTRICTIONS ON TRANSFER:**

23 (a) The Purchaser/s of the said premises will not transfer or assign interest or benefit of this Agreement, until all the dues payable by the Purchaser/s to the Promoters under this Agreement are fully paid up and even after such payment, only if the Purchaser/s has/have not been guilty of breach or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/ have obtained the Promoter's consent in writing to the same.

23 (b) So long as all or any of his/her/their dues herein stated remains unpaid and so long as the said Society shall not be registered, the Purchaser/s shall not, without the prior consent in writing of the Promoters, let, sublet, transfer, assign any rights created under this Agreement or part with the possession of the said premises or any part thereof.

**24. FOREIGN/ NON RESIDENT INDIAN PURCHASER/S:**

24 (a) The Purchaser(s)/Allottee(s), 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 there under 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 fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Purchaser(s)/Allottee(s) understands and agrees that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she/they shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

24 (b) The Purchaser(s)/Allottee(s) shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser(s)/Allottee(s) subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser(s)/Allottee(s) 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 Purchaser(s)/ Allottee(s) and such third party shall not have any right in the application/allotment of the said premises applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Purchaser(s)/Allottee(s) only.

**25. REPRESENTATIONS OF THE PROMOTERS:**

The Promoters hereby represent and warrant to the Purchaser(s)/Allottee(s) that save as specifically mentioned herein:

(i) The Promoters have absolute, clear and marketable title in respect of the said Plot and have the requisite rights to carry out development upon the said Plot and the Promoters have the absolute, actual, physical and legal possession of the said Plot for the Project.

(ii) The Promoters have lawful rights and requisite approvals from the competent Authorities to carry out development of the Project.

(iii) There are no encumbrances upon the said Plot or the Project;

(iv) There are no litigations pending before any Court of law with respect to the said Plot, Project or the said premises.

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Plot and said premises are valid and subsisting and have been obtained by following due process of law. Further, the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said Plot, Building and said premises 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 Purchaser(s)/ Allottee(s) created herein, may prejudicially be 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 Plot, including the Project and the said premises which will, in any manner, affect the rights of Purchaser(s)/Allottee(s) under this Agreement.

(viii) The Promoters confirms that the Promoters are not restricted in any manner whatsoever from selling the said premises to the Purchaser(s)/Allottee(s) in the manner contemplated in this Agreement.

(ix) The said Plot is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the said Plot.

(x) The Promoters have duly paid and shall continue to pay and discharge all 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.

(xi) 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 Plot) has been received by or served upon the Promoters in respect of the said Plot and/or the Project.

26. The Promoters have informed the Purchaser/s about its intention to sell the parapet walls of terrace, boundary walls on the external periphery of the said Building (hereinafter called "the said Display space") and the same shall be utilized only for the purpose of the advertisement, which includes hoarding, any display of such sign-boards as well as neon light, and the Purchaser/s of such display space shall install separate electric-meter for neon-light and shall also bear and pay the Government taxes directly or through the society. The Purchaser/s of the Display space shall not contribute any other outgoings to the said Society. The Purchaser(s)/ Allottee(s) herein shall not object in any manner and shall co-operate with the Purchaser/s of such Display space as admitting him/her/them as nominal member of the said Society. The Purchaser/Society will honor the agreement/understanding between the Promoters and holder of Display space. The Promoters can display their Company name/logo and put neon sign/hoarding/display at the suitable place of the said Building and the Purchaser/s/Society will not object it, without being liable to pay any compensation, consideration to the Society or its members. The Promoters shall install separate Electric Meter for neon-light and shall bear and pay the charges as per the Bills for the electricity consumed thereof directly to the concerned Authority. The Promoters/their sister concern will not contribute any other outgoings to the Society. The Promoters/ their agents shall be allowed to enter into the said Plot at all reasonable time for the maintenance of the said sign/hoarding/display put at the suitable place of the said Building.

27. This Agreement shall always be subject to the provisions contained in Real Estate (Regulation and Development) Act, 2016 or any amendment or re-enactment thereof for the time being in force or any other provisions of law applicable thereto.

**28. NOTICES AND CORRESPONDENCE:**

28 (a) All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s by prepaid post under Certificate of Posting at his/her/their address specified below:

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Email id. \_\_\_\_\_

Mobile No. \_\_\_\_\_

28 (b) In case if the Purchaser/s changes his/her/their address specified herein then and in that event, the Purchaser/s shall intimate by Registered AD Letter, the new address or Email address and shall cause the Promoters to rectify their records by recording the new addresses and Email address. In case, if the Purchaser/s fail/s to provide the Promoters his/her/their new address and Email address, then the Promoters shall not be liable or responsible for the non receipt of any letter or communication from the Government authorities and the Purchaser/s alone shall be responsible for all legal consequences arising there from.

29. The Purchaser/s and the Promoters shall, immediately after the execution of this Agreement as well as Lease Deed/Deed of Assignment/vesting documents in favour of said Society lodge the same for registration with the concerned Sub-Registrar of Assurances within the time limit prescribed by the Registration Act and the Purchaser/s shall within two days after lodging the same intimate the Promoters of having done so with the date and serial number which the same has been so lodged for registration of the Agreement. All out of pocket costs, charges and expenses including the Stamp duty and registration charges of and incidental to this Agreement as well as Lease Deed/Deed of Assignment/vesting documents in favour of said Society shall be borne and paid by the Purchaser/s alone and the Promoters will attend such office and admit execution thereof.

**30. COMPLIANCE OF LAWS, NOTIFICATIONS, ETC. BY PURCHASER(S)/ALLOTTEE(S):**

The Purchaser(s)/Allottee(s) is/are entering into this Agreement for the allotment of a 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 Purchaser(s)/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.

**31. ENTIRE AGREEMENT:**

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

**32. 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.

**33. PROVISIONS OF THIS AGREEMENT APPLICABLE ON PURCHASER(S)/ALLOTTEE(S)/SUBSEQUENT ALLOTTEE(S):**

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 Purchaser(s)/Allottee(s) of the said premises, in case of a transfer, as the said obligations go along with the said premises for all intents and purposes.

**34. WAIVER NOT A LIMITATION TO ENFORCE:**

(a) 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 Purchaser(s)/Allottee(s) in not making payments as per the Payment Schedule including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Purchaser(s)/Allottee(s) that exercise of discretion by the Promoters in the case of one Purchaser(s)/Allottee(s) shall not be construed to be a precedent and/or binding on the Promoters to exercise such discretion in the case of other Purchaser(s)/Allottee(s).

(b) Any delay, indulgence and negligence on the part of the Promoters in enforcing the terms and conditions of these presents or any forbearance or the grant of time to the Purchasers shall not be construed as a waiver on the part of the Promoters of the breach of any of the terms and conditions of these presents nor shall waiver in any way of prejudice the rights of the Promoters.

**35. SEVERABILITY:**

If any provision of this Agreement shall be determined to be void or unenforceable under the Real Estate (Regulation And Development) Act, 2016 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 Real Estate (Regulation And Development) Act, 2016 or the Rules and Regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

**36. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:**

Wherever in this Agreement it is stipulated that the Purchaser(s)/Allottee(s) has/have to make any payment, in common with other Purchaser(s)/Allottee(s) in the Project, the same shall be the proportion which the carpet area of the said premises bears to the total carpet area of all the Premises/plots in the Project.

**37. BINDING EFFECT:**

Forwarding this Agreement to the Purchaser(s)/Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the Purchaser(s)/Allottee(s) until, firstly, the Purchaser(s)/Allottee(s) signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Schedule within 15 (Fifteen) days from the date of receipt by the Purchaser(s)/Allottee(s) and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoters. If the Purchaser(s)/Allottee(s) fails to execute and deliver to the Promoters this Agreement within 15 (Fifteen) days from the date of its receipt by the Purchaser(s)/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 Purchaser(s)/Allottee(s) for rectifying the default, which if not rectified within 15 (Fifteen) days from the date of its receipt by the Purchaser(s)/Allottee(s),

application of the Purchaser(s)/Allottee(s) shall be treated as cancelled and all sums deposited by the Purchaser(s)/Allottee(s) in connection therewith including the booking amount, after deducting all the deductible amounts as mentioned herein above, shall be returned to the Purchaser(s)/Allottee(s) without any interest or compensation whatsoever.

**38. 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.

**39. JOINT ALLOTTEES:**

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

**40. PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Promoters himself/themselves or through his/their/its authorized signatory at the Promoter's Office or at some other place, which may be mutually agreed between the Promoters and the Purchaser(s)/Allottee(s). After the Agreement is duly executed by the Purchaser(s)/Allottee(s) and the Promoters the said Agreement shall be registered at the office of the appropriate Sub-Registrar of Assurances. Hence this Agreement shall be deemed to have been executed at Navi Mumbai.

**41. DISPUTE RESOLUTION:**

All or any disputes arising out of or touching upon or in relation to the terms and conditions of this Agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the Parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Real Estate (Regulation and Development) Act, 2016.

**IN WITNESS WHEREOF, THE PARTIES HERETO HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS THE DAY AND THE YEAR FIRST HEREINABOVE WRITTEN.**

**THE FIRST SCHEDULE ABOVE REFERRED TO**

(Description of the said Plot)

All that piece and parcel of land bearing Plot No. 62C, Sector- 30, in Village/ Site Kharghar, Navi Mumbai, admeasuring 1886.74 Square Meters or thereabouts and bounded as follows that is to say:

On or toward the North by — 30 Meters Wide Road



**RECEIPT**

RECEIVED OF AND FROM THE WITHINNAMED PURCHASER/S MR./MRS/M/S  
\_\_\_\_\_, A SUM OF RS. \_\_\_\_\_ /- (RUPEES  
\_\_\_\_\_ ONLY) VIDE CHEQUE NO. \_\_\_\_\_ DATED  
\_\_\_\_\_ DRAWN ON \_\_\_\_\_, \_\_\_\_\_ BRANCH, BEING THE  
EARNEST MONEY DEPOSIT TOWARDS THE WITHIN MENTIONED TOTAL  
CONSIDERATION TO HAVE BEEN PAID BY THEM TO US.

WE SAY RECEIVED.

**FOR M/S. PALACIO VENTURES**

**MR.** \_\_\_\_\_  
(AUTHORISED PARTNER/S)

Housiey.com



**LIST OF AMENITIES: (Annexure "H")**

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**LIST OF ANNEXURES:**

Annexure "A-1 (Colly)" --- Copies of Commencement Certificate and the said Corrigendum dated 24-05-2022 and Development permission.

Annexure "A-2 --- Amended Commencement Certificate dated 18-09-2023.

Annexure "B" --- Copy of Project Registration Certificate with RERA.

Annexure "C" --- Copy of a Layout Plan of the said Plot.

Annexure "D" --- Copy of Report on Title.

Annexure "E" --- Copy of Typical Floor Plan of the said premises.

Annexure "F" --- Copy of Architect's Certificate.

Annexure "G"--- The Payment Schedule.

Annexure "H" --- List of Amenities.

Housiey.com

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Dated this \_\_\_\_ Day of \_\_\_\_\_ 20\_\_

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**M/S. PALACIO VENTURES**

... Promoters

AND

Mr./Mrs. \_\_\_\_\_

...Purchaser/s

Housiey.com

\*\*\*\*\*

Agreement for Sale for Flat/ Shop No. \_\_\_\_

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