

## AGREEMENT FOR SALE

This Agreement is made at Mumbai this \_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand and \_\_\_\_\_

### BETWEEN

Sacvir Realtors LLP, a Limited Liability Partnership incorporated under the provisions of the Limited Liability Partnership Act 2008, having its office at: Office No 609, Lodha Supremus Tower B, Kolshet Road, Thane (West) - 400607; hereinafter referred to as the “Promoter/ Developer” (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**

### AND

Jimmy Park-1 Co-operative Housing Society Limited a co-operative housing society registered under the provisions of the Maharashtra Co-operative Society Act, 1960, having Registration bearing No. NBOM/CIDCO/ HSB(OH)717/JTR/1998-99 and having its registered office address at Sector No. 17 of Village Nerul, Taluka Thane, District Thane Through it's constituted Attorney M/s Sacvir Realtors LLP hereinafter referred to as the “Society/Owner” hereinafter referred to as the “Confirming Party” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include her legal heirs, executors, administrators and legal representatives) of the **SECOND PART**

### AND

Mr. \_\_\_\_\_ having address at \_\_\_\_\_, hereinafter called "Allottee(s)/ Allottee(s)" (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include, in the case of an individual/s, his or her or their heirs, executors, administrators and successors, and in the case of a Partnership firm, the partners from time to time constituting the firm and the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner and in case of a HUF the members of HUF from time to time and the last surviving member of the HUF and the heirs, executors and administrators of such last surviving member of the HUF and in the case of a LLP, the partners from time to time constituting the LLP and the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner or a company or a society or a body corporate, its successors in title) of the **THIRD PART**

“Promoter/ Developer”, “Confirming Party” and “Allottee(s)” are hereinafter individually referred to as a “Party”, and collectively as “Parties”.

WHEREAS:

1. By and under an Agreement to Lease dated 15<sup>th</sup> July 1993 executed between City & Industrial Development Corporation of Maharashtra Limited (“**CIDCO**”), therein referred to as the Corporation of the One Part and Jimmy Park Co-operative Housing Society Ltd., a Society registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, under No. TNA(TNA)/HSG/ (TC)/5981/93-94 dated 26<sup>th</sup> June, 1993 (“**Old Society**”), therein referred to as the Licensee of the Other Part, CIDCO had consented to grant to the Licensee therein a lease of the said Land viz., all that piece and parcel of land bearing Plot No.182-D in Sector 17 of Nerul admeasuring 2659.78 sq. meters or thereabouts for the purpose of constructing a building or buildings for residential user and permitted the aforesaid Licensee to occupy the said Land from the date of the said Agreement, on the terms and conditions more particularly contained therein.
2. In pursuance of the aforesaid Agreement to Lease dated 15<sup>th</sup> July 1993, it appears the Old Society had constructed the said Buildings viz., two buildings i.e. A and B wings each consisting of Ground + 8 upper floors on the said Land and 10 Row Houses consisting of Ground + 1<sup>st</sup> floor.
3. Thereafter, by letter bearing No. JTR/Co-op.Soc, (CIDCO)/1256 dated 13<sup>th</sup> January, 1999, an Order under Section 21 of the Maharashtra Cooperative Societies Act, 1960 read with Rule 21 of the Maharashtra Cooperative Societies Rules, 1961 was passed by the Joint Registrar, Co-operative Society (CIDCO) to bifurcate the Old Society into two societies being (i) Jimmy Park-I Cooperative Housing Society Limited and (ii) Jimmy Park II Cooperative Housing Society Limited. Additionally, an Order to cancel the registration of the said Old Society was also passed in the said Order dated 13<sup>th</sup> January, 1999.
4. Subsequently, by and under letter bearing No. JTR/Co-op.Soc., (CIDCO)/1258 dated 13<sup>th</sup> January, 1999, an Order under Section 17 of the Maharashtra Cooperative Societies Act, 1960 read with Rule 16 of the Maharashtra Cooperative Societies Rules, 1961 was passed by the Joint Registrar, Co-operative Society (CIDCO) thereby bifurcating the

Old Society into two societies being (i) Jimmy Park-I Cooperative Housing Society Limited viz. the Society and (ii) Jimmy Park II Cooperative Housing Society Limited.

5. The Society herein i.e., Jimmy Park (1) Co-operative Housing Society Limited was duly registered under the provisions of the Maharashtra Co-operative Societies Act, 1960, under No. NBOM / CIDCO / HSG (OH) / 717 / JTR of 1998-99 having address at Sector 17, Plot No.182-D, Nerul, Navi Mumbai, Tahsil and District Thane.
6. Upon due performance and observance of the obligations and conditions contained in the aforesaid Agreement to Lease dated 15<sup>th</sup> July 1993, by Lease Deed dated 6<sup>th</sup> March 2007 executed between the CIDCO, therein referred to as the Lessor of the One Part and the Society i.e. Jimmy Park-I Co-operative Housing Society Ltd., therein referred to as the Lessee of the Other Part, and registered at the office of Sub-Registrar of Assurances at Thane under Serial No. TNN6/1524/2007, CIDCO demised unto the Society, the said Land, on the payment of premium and rent reserved therein and on the terms and conditions more particularly contained therein. The lease has been granted for the term of 60 (sixty) years computed from 15<sup>th</sup> July 1993.
7. Thus, it appears that, the Society is the Lessee of and seized and possessed of otherwise well and sufficiently entitled to the said Property.
8. We are informed that the Society comprises of 42 (Forty Two) Members of the Society who are allotted and were in use of 32 residential flats and 10 Row Houses in the said Buildings. The said Buildings standing on the said Land were more than 27 years old and were declared to be in dilapidated condition as per structural audit conducted by the NMMC after the accident that occurred on 11<sup>th</sup> June, 2022.
9. Subsequently, it appears that the NMMC had issued notice to the Society under Section 264 of Maharashtra Municipal Corporation Act for demolishing the said Buildings, as the same was the same was in a dangerous condition and the said Buildings were declared and categorized as a C-1 Building being very dangerous vide its letter bearing No. NaMuMaPA/BiYiNe/2464/2022 dated 21<sup>st</sup> June, 2022. Considering the order received from NMMC dated 21<sup>st</sup> June, 2022 and order to vacate the said Property, the said Members and the Society passed a resolution in its Special General Body Meeting

dated 25<sup>th</sup> June, 2022 to demolish the said Buildings and proceed with construction of new building on the said Land through a reputed and expert Developer.

10. Subsequently, the Society resolved by majority and selected Sacvir Realtors LLP (“**the Developer**”) for undertaking the redevelopment of the said Property at the Special General Body Meeting of the Society held on 27<sup>th</sup> April, 2023.
11. By a Development Agreement dated 14<sup>th</sup> August, 2023 executed by and between the Society, therein also referred to as the Society of the First Part, 42 (Fourty-Two) members of the Society, therein referred to as the Members of the Second Part and Sacvir Realtors LLP, therein also referred to as the Developer of the Third Part and duly registered with the Sub-Registrar of Assurances, Thane-2 under serial no.19614/2023, the said Society granted to the Developer the redevelopment rights in respect of the said Property on principal-to-principal basis and upon the terms and conditions mentioned therein.
12. By and under a Power of Attorney dated 14<sup>th</sup> August, 2023 and registered with the office of the Sub-Registrar of Assurances, Thane-2 under Serial No. 19615/2023, the Society viz. Jimmy Park (1) Co-operative Housing Society Ltd., nominated, constituted and appointed (i) Mr. Virji Kanji Dhadhi and (ii) Mr. Sachin Dashrath Dakhtode, Partners of Sacvir Realtors LLP viz. the Developer, jointly and severally, as their Constituted Attorneys to do the acts, deeds, matters and things as described therein in respect of the said Property.
13. Thereafter, it appears that pursuant to Letter bearing Ref. No. NamuMaPa/Naravi/SASANAR/18298/2023 dated 7<sup>th</sup> July, 2023 issued by Navi Mumbai Municipal Corporation for demolition of structure constructed on Plot No. 182-D, Sector-17, Nerul, Navi Mumbai and Letter bearing Ref. No. CIDCO/M (TS-I)/2023/1076 dated 16<sup>th</sup> November, 2023 issued by CIDCO granting its NOC for demolition of structure and reconstruction of the building in respect of Plot No. 182-D, Sector-17, Nerul, Navi Mumbai, the said Buildings were demolished.

- (a) The Promoter is entitled and enjoined upon to construct buildings on the project land in accordance with the recitals hereinabove;
- (b) Promoter is in possession of the Project Land;
- (c) The Promoter has proposed to construct on the project land a building consisting of \_\_\_\_\_ as per the sanctioned plans, with such modifications as may be approved by the concerned local bodies and authorities from time to time;
- (d) The Allottee is offered an Apartment bearing number \_\_\_\_ on the \_\_\_\_ floor, (herein after referred to as the said “Apartment”) in the Building called “Continental Signature” (herein after referred to as the said “Building”) being constructed on the Project Land, by the Promoter;
- (e) The Promoter has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;
- (f) The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at \_\_\_\_\_ no \_\_\_\_\_; authenticated copy is attached in Annexure ‘F’;
- (g) The Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.
- (h) By virtue of the above Development Agreement and Power of Attorney the Promoter has sole and exclusive right to sell the Apartments coming to his share in the said building/s to be constructed by the Promoter on the project land and to enter into Agreement/s with the allottee(s)/s of the Apartments to receive the sale consideration in respect thereof;

- (i) On demand from the allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects Messrs..... and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;
- (j) The authenticated copies of Report on Title issued by advocate of the Promoter, authenticated copies of Property card showing the nature of the title of the Confirming Party and Promoter to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as Annexure 'A' and 'B', respectively;
- (k) The authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as Annexure C-1;
- (l) The authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the building and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2;
- (m) The authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the local authority have been annexed and marked as Annexure D;
- (n) The Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said Building and shall obtain the balance approvals from various authorities from time to time, so as to obtain Occupancy Certificate of the said Building
- (o) While sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the project land and the said building and upon due observance and performance of which only the occupancy

certificate in respect of the said Building shall be granted by the concerned local authority.

- (p) The Promoter has accordingly commenced construction of the said Building in accordance with the said proposed plans.
- (q) The Allottee has applied to the Promoter for allotment of an Apartment No. .... on ..... floor in the Building being constructed on the Project Land,
- (r) The carpet area of the said Apartment is \_\_\_\_ square meters and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.
- (s) 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;
- (t) Prior to the execution of these presents the Allottee has paid to the Promoter a sum of Rs..... (Rupees .....) only, being earnest money towards sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing;
- (u) Promoter has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at \_\_\_\_\_ no. \_\_\_\_\_;

- (v) Under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.
- (w) In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the Allottee hereby agrees to purchase the Apartment.

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

1. The recitals mentioned hereinabove shall always form an integral and operative part of this Agreement as if incorporated verbatim;
  2. The Promoter shall construct the said Building consisting of \_\_\_\_\_ on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.  
Provided that the Promoter shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.
- 3(a) (i) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Apartment No. \_\_\_\_\_ of \_\_\_BHK of carpet area admeasuring \_\_\_\_\_ sq. metres on \_\_\_\_\_ floor in the Building known as Continental Signature (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the consideration of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) (subject to deduction of Tax deducted at source (TDS) therefrom as per the provisions of the Income Tax Act, 1961 and rules made therein under), which includes the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith. In the event if there is any change/

increase/ decrease in common area and facilities appurtenant to the Apartment there shall be no change in the Sale Consideration of the Apartment.

- (ii) The Allottee hereby agrees to accept allotment from the Promoter and the Promoter hereby agrees to allot to the Allottee covered parking spaces bearing Nos \_\_\_ situated at \_\_\_ Basement and/or stilt and /or \_\_\_ podium being constructed in the layout free of cost. Provided however the proportionate property taxes, maintenance charges and other outgoings in respect of such parking space shall be borne and paid by the Allottee(s) alone.
- (iii) The parking space allotted for use by the Allottee(s) shall always form an integral part of the Apartment and cannot be dealt with separately in isolation from the Apartment by the Allottee(s).
- (iv) The Allottee(s) is/are aware that similar rights/permission for allotment of other parking spaces in the said Building shall be granted by the Promoter to other Allottee(s) and the same shall be binding on the Allottee(s) including his/her/their/its nominees and assigns
- 3(b) The Allottee has paid on or before execution of this agreement a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (not exceeding 10% of the total consideration) as earnest money and hereby agrees to pay to that Promoter the balance amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) in the following manner :-
- i. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 30% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days from the date of execution of this Agreement.
  - ii. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 45% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of the Plinth of the building or wing in which the said Apartment is located.

- iii. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 55% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of stilt and 3 level Podium slabs of the building or wing in which the said Apartment is located.
- iv. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 65% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of 6th floor slabs of the building in which the said Apartment is located.
- v. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 70% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of the slabs of building (including podiums and stilts of the building) in which the said Apartment is located.
- vi. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 75% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion the walls, internal plaster, floorings doors and windows of the said Apartment.
- vii. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 80% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
- viii. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 85% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.
- ix. Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) (not exceeding 95% of the total consideration) to be paid to the Promoter by the Allottee(s) within 15 (fifteen) days on completion of the lifts, water pumps, electrical fittings, electro,

mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.

- x. Balance Amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) to be paid to the Promoter by the Allottee(s) against and at the time of handing over of the possession of the Apartment to the Allottee or within 15 (fifteen) days after receipt of occupation certificate, whichever is earlier.
- 3(c) The Promoter shall have an unpaid vendor's lien on the Apartment for any amounts outstanding under this Agreement and/or out of the Sale Consideration and/or non-deposit of TDS until the same is paid to the Promoter by the Allottee(s). The Allottee(s) shall be liable and obliged to deposit the amount of TDS so deducted to the credit of the Promoter with the income-tax department simultaneously on the same date when amount of TDS is deducted by the Allottee(s) and the Allottee(s) shall immediately provide proof of deposits of the amount of TDS to the Promoter. The Allottee(s) shall also be liable and obliged to provide TDS certificate to the Promoter within 15 (Fifteen) days of each quarter in which the amount of TDS is deducted by the Allottee(s) failing which the Promoter shall have an unpaid vendor's lien on the Apartment for amount of TDS which are deducted and for which TDS Certificate is not provided by the Allottee(s). In the event Allottee(s) fails to deposit TDS and provide TDS Certificate to the Promoter in the manner mentioned hereinabove, then the Allottee(s) shall be liable and obliged to forthwith pay such amounts from the date of such default to the Promoter together with interest as per the said Act and rules made therein under failing which the Promoter shall have good right, full power and absolute authority to terminate this Agreement in terms of this Agreement.
- 3(d) The total consideration is not inclusive of said Taxes as mentioned below. In addition to the total Sale Consideration the Allottee(s) hereby agree(s) to pay to the Promoter, the applicable Goods and Service Tax (GST), cess, dues, charges, duties, imposition, premium, surcharge, fees, levies, local body tax (LBT), service tax, value added tax, and any other tax levied by whatsoever name called or otherwise of howsoever nature together with any increase, interest and/or penalty, etc levied (prospectively or retrospectively) by the Government, local authority, competent authority, etc on the

Sale Consideration of the Apartment, any deposits, miscellaneous charges, any other amounts payable under this Agreement and/or on the sale transaction contemplated herein (hereinafter collectively referred to as the "said Taxes") as and when the same is demanded by the Promoter, without any delay, demur or default. In relation to applicable taxes, Promoter shall provide copy of applicable order/demand note/circular for the same. The payment of the said Taxes by the Allottee(s) to the Promoter within the due date shall always form part and parcel of fundamental terms of this Agreement. The Promoter shall not be liable to refund the said Taxes paid by the Allottee(s) to the Promoter.

- 3(e) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- 3(f) The Promoter shall confirm the final rera carpet area that has been allotted to the Allottee(s) after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the rera carpet area, subject to a variation cap of 3 (three) percent. The Total Price payable for the rera carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the rera carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee(s) within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee(s). If there is any increase in the rera carpet area allotted to Allottee(s), the Promoter shall demand additional amount from the Allottee(s) and the Allottee(s) shall pay the same to the Promoter as per the next milestone of the Payment Plan/Schedule of Payment and in all circumstances before

possession of the Apartment is handed over by the Promoter to the Allottee(s). All these monetary adjustments shall be made at the same rate per square meter/ per sq. ft. as agreed in Clause 3 of this Agreement.

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

4.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee(s), obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

4.2 Time is essence for the Promoter as well as the Allottee(s). The Promoter shall endeavour to abide by the time schedule for completing the project after receiving the occupancy certificate. Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 3(b) herein above. ("Payment Plan/ Schedule of Payment").

5.1 The Promoter hereby declares that the Floor Space Index available as on date in respect of the Project Land is \_\_\_\_\_ square meters only and Promoter has planned to utilize Floor Space Index of \_\_\_\_\_ sq. meters. The Promoter has agreed to avail, claim, utilize and consume the entire FSI/TDR of the Project Land either available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control and Promotion Regulation for Greater Mumbai, 2034 ("DCPR") or based on expectation of increased FSI which may be available in future on modification to DCPR, which are applicable to the said Project. The Promoter has disclosed the FSI/TDR of the Project Land as proposed FSI to be utilized by him on the Project Land in the said Project and Allottee(s) has agreed to purchase the said

Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by availing, utilizing and consuming the above proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.

5.2 Promoter shall while developing the Project Land will be required to make necessary amendments or substitution of the sanctioned plans, layouts, elevations and designs from time to time as may be required by the Government, Navi Mumbai Municipal Corporation (NMMC) or any other local authority and/ or as the Promoter may consider necessary in respect of the Project Land to enable the Promoter to fully and entirely claim, avail, utilize and consume the entire present and future development potential of the Project Land including but not limited to Floor Space Index ("FSI"), Transferable Development Rights ("TDR"), Premium FSI, Fungible FSI, Increase FSI, Increased TDR, additional TDR and/or any other the development rights or potential of howsoever nature and by whatsoever name called in respect of the Project Land (hereinafter collectively referred to as "FSI/TDR"). The Allottee(s) has/have entered into this Agreement knowing fully well that the scheme of development proposed to be carried out by the Promoter on the Project Land and the Allottee(s) has/have no objection to the Promoter for the above.

6.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the Apartment to the Allottee(s), the Promoter agrees to pay to the Allottee(s), who does not intend to withdraw from the project, interest as specified in the Rule of the said Act, on all the sale consideration amounts paid by the Allottee(s), for every month of delay, till the handing over of the possession. The Allottee(s) agrees to pay to the Promoter, interest as specified in the Rule of the said Act, on all the delayed payments, amounts and taxes which become due and payable by the Allottee(s) to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter till realisation of the same to the Promoter.

6.2 Without prejudice to the right of promoter to charge interest in terms of sub clause 6.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:

- a. Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, promoter shall be entitled to terminate this Agreement.
- b. Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the instalments of sale consideration of the Apartment which may till then have been paid by the Allottee to the Promoter.

7.1 On termination, all rights created in favour of the Allottee(s) of whatsoever nature in respect of the Apartment shall automatically stand cancelled, revoked, terminated and extinguished. On cancellation, revocation and termination of this Agreement as mentioned above the Promoter shall be entitled to immediately sell, transfer and/or dispose of the Apartment in favour of any other person/party at such price as the Promoter may in its absolute discretion think fit and proper. The Allottee(s) herein shall have no right to object to such sale/ transfer/disposal of the Apartment by the Promoter.

7.2 The Allottee(s) also agrees that, sending of the balance Sale Consideration amount (if any) to the Allottee(s) (after forfeiting and deducting therefrom 2% of Sale Consideration and brokerage fees/ charges if any paid by the Promoter to the broker/ consultant/ real estate agent as and by way of mutually agreed adjustment and recovery of liquidated damages or any other amount which may be payable to Promoter) at the address given by the Allottee(s) in this Agreement, whether the Allottee(s) encashes the cheque or not, will amount to the refund of the amount so required to be refunded and any right of whatsoever nature created in favour of the

Allottee(s) shall stand cancelled, revoked, terminated and extinguished. The Parties have mutually agreed that in the event if there is any shortfall in the amount forfeited by the Promoter, then the Allottee(s) hereby agrees, confirms, declares, warrants and covenants with the Promoter to forthwith pay such shortfall/deficit amount to the Promoter without any delay, demur or default and the Promoter shall have good right, full power and absolute authority and entitlement to claim, demand and recover such amount from the Allottee(s).

7.3 In the event if the Allottee(s) has obtained any loan from bank, financial institution, housing finance company and non-banking financial company for purchasing the Apartment, then the Allottee(s) shall and the Allottee(s) hereby undertakes, confirms, declares, warrants and covenants with the Promoter to forthwith repay, clear and settle the entire loan/mortgage debt including any interest and penalty accrued thereon and obtain no dues certificate, release letter and release deed from such bank, financial institution, housing finance company and non-banking financial company. On receipt of such no dues letter, release letter and release deed from the financial institution, banks, etc. the Allottee(s) shall be entitled to the refund of the amounts mentioned in clause 7 above and 8 herein from the Promoter.

7.4 Notwithstanding what is mentioned in clause 7 and 8 herein, the Allottee(s) shall only be entitled to refund of the Sale Consideration amount mentioned in clause 7 above from the Promoter and the Promoter shall only be liable to refund any amounts mentioned therein to the Allottee(s) until and unless the Allottee(s) has/have executed and registered a Deed of Cancellation of the Apartment in favour of the Promoter.

7.5 All the rights and/or remedies of the Promoter including aforesaid rights of the Promoter are cumulative and without prejudice to one another.

8 The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the Apartment as are set out in Annexure 'E', annexed hereto.

9. The Promoter shall give possession of the Apartment to the Allottee on or before \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_. If the Promoter fails or neglects to give possession of the Apartment to the Allottee on account of reasons beyond his control and of his agents by the aforesaid date, then the Promoter shall be liable on demand to refund to the Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as specified in the Rule of the said Act from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

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

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

9.1 **Procedure for taking possession:** The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee(s) as per the agreement shall offer in writing the possession of the Apartment, to the Allottee(s) in terms of this Agreement to be taken within 15 days (fifteen days) from the date of issue of such notice and the Promoter shall give possession of the Apartment to the Allottee(s). The Promoter agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Promoter or maintenance agency, as the case may be. The Promoter on its behalf shall offer the possession to the Allottee(s) in writing within 15 (fifteen) days of receiving the occupancy certificate of the Project.

9.2 The Allottee shall take possession of the Apartment within 15 days of the written notice from the promotor to the Allottee intimating that the said Apartments are ready for use and occupancy:

9.3 **Failure of Allottee(s) to take Possession of Apartment:** Upon receiving a written intimation from the Promoter as per clause 9.1, the Allottee(s) shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings

and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the Allottee(s). In case the Allottee(s) fails to take possession within the time provided in clause 9.2 such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

- 9.4 If within a period of five years from the date of handing over the Apartment to the Allottee(s), the Allottee(s) brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee(s) shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act, **PROVIDED HOWEVER the Promoter shall not be liable if the defects arises due to any act or omission on the part of Allottee or any person claiming by or under the Allottee for any contravention of this Agreement / any provisions of law/ failure to make payments towards extension of any warranties under any contracts.**

10. The Allottee(s) shall use the Apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the parking space only for purpose of parking his own vehicle.

11. The Allottee along with other allottee(s) of Apartments in the building shall join in forming and registering the Society to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society and for becoming a member, including the byelaws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organisation of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies, as the case may be, or any other Competent Authority.

- 11.1 The Promoter shall within three months of registration of the Society, obtainment of occupation certificate and completion of project in all aspects, as aforesaid, cause the Confirming Party to transfer to the Society all the right, title and the interest of the Confirming Party in the Plot and that of the Promoter as well as Confirming Party in the said structure of the Building in which the said Apartment is situated.
- 11.2 Within 15 days after notice in writing is given by the Promoter to the Allottee(s) that the Apartment is ready for use and occupancy, the Allottee(s) shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of outgoings in respect of the Project Land and Building namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project Land and Building. The Allottee(s) shall pay to the Promoter or Management Agency such proportionate share of outgoings as may be determined. The Allottee(s) further agrees that till the Allottee(s) share is so determined the Allottee(s) shall pay to the Promoter provisional monthly contribution at actuals per month towards the outgoings. The amounts so paid by the Allottee(s) to the Promoter shall not carry any interest. Until the Society is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined by the Promoter. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance of the structure of the building is executed in favour of the Society by Party of Second Part. On such conveyance being executed for the structure of the Building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society, as the case may be.
12. The Allottee shall **within 15 days from the date of obtainment of occupation certificate** or before delivery of possession of the said Apartment, **whichever is earlier** keep deposited with the Promoter, the following amounts: -
- (i) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) for share money, application entrance fee of the Society;

- (ii) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) for formation and registration of the Society;
  - (iii) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) for proportionate share of taxes and other charges/levies in respect of the Society;
  - (iv) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) for deposit towards provisional monthly contribution towards outgoings of Society; and
  - (v) Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) for Deposit towards Water, Electric, and other utility and services connection charges.
13. The Allottee shall pay to the Promoter a sum of Rs. .... for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoter in connection with formation of the said Society and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance.
14. At the time of registration of conveyance of the structure of the building of the building and the Project Land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Society on such conveyance or any document or instrument of transfer in respect of the structure of the said Building and the Project Land.
15. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER
- The Promoter hereby represents and warrants to the Allottee as follows:
- i. The Promoter has clear and marketable title to develop the Project Land; as declared in the report on title annexed to this agreement and has the requisite rights to carry out development upon the Project Land and also has actual, physical and legal possession of the Project Land for the implementation of the Project;
  - ii. The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the project;

- iii. There are no encumbrances upon the Project Land or the Project except those disclosed in the report on title;
- iv. There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the report on title;
- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, project land, Building and common areas;
- vi. The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;
- vii. The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement / arrangement with any person or party with respect to the project land, including the Project and the said Apartment which will, in any manner, affect the rights of Allottee(s) under this Agreement;
- viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee(s) in the manner contemplated in this Agreement;
- ix. At the time of execution of the conveyance deed of the structure to the association of allottees, the Promoter and Confirming Party shall handover lawful, vacant, peaceful, physical possession of the common areas of the Building to the Society;

- x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities till obtainment of occupation certificate from NMMC;
  - 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 property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the report on title.
16. The Allottee(s) or himself/themselves with intention to bring all persons into whose hands the Apartment may come, hereby covenants with the Promoter as follows: -
- i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.
  - ii. **Not to slaughter any animals in the precincts of the Project Land or any part thereof**
  - iii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which

the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach. In case if any damage is caused to said Building or any part or portion thereof on account of any act or deed or omission or commission or negligence or default on the part of the Allottee(s) or any person claiming by or through the Allottee(s) in this behalf, then the Allottee(s) shall at its own cost, charge and expense be liable to restore the damage so caused to its original state and order. In addition to the above, the Allottee(s) shall also be liable for the consequence of the breach to the concerned authority and the Promoter and the decision of the Promoter in respect to all of the above shall be final, conclusive and binding on the Allottee(s).

- iv. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee(s) and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee(s) committing any act in contravention of the above provision, the Allottee(s) shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.
- v. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration in the elevation, section, details and outside colour scheme of the said Building and to keep the portion, sewers, drains and pipes and all other amenities in the Apartment and appurtenances thereto in good tenantable repair and condition, and in particular so as to support shelter and protect the other part of the Said Building and the Allottee(s) shall not chisel or in any other manner damage the columns, beams, walls, slabs, or R.C.C. Partis or other structural members in the Apartment without the prior written permission of the Promoter and the Society. In case, on account of any alterations being carried out by the Allottee(s) in the Apartment (whether such alterations are permitted by NMMC or any other concerned authorities or not) if there shall

be any damage to the adjoining premises situated below or above the Apartment (including of leakage of water and damage to the drains), the Allottee(s) shall at his/her/their/its own costs and expenses repair such damage (including recurrence of such damages).

- vi. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- vii. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.
- viii. Pay to the Promoter within seven days of demand by the Promoter, his share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.
- ix. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.
- x. The Allottee(s) shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee(s) to the Promoter under this Agreement are fully paid up and without first obtaining prior written permission/ approval of the Promoter.
- xi. The Allottee(s) shall observe and perform all the rules and regulations which the Society may adopt and the additions, alterations or amendments thereof that may be made from time to time. The Allottee(s) shall observe and perform

all the rules and regulations for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee(s) shall also observe and perform all the stipulations and conditions laid down by the Promoter/Society regarding the occupation and use of the Apartment and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

xii. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

xiii. To observe and perform all the terms and conditions and the covenants to be observed and performed by the Allottee(s) as set out in this Agreement (including in the Recitals above).

xiv. Irrespective of dispute if any arising between the Promoter and the Allottee(s), all amounts, contribution and deposits including amounts payable by the Allottee(s) to the Promoter under this Agreement shall always be paid punctually by the Allottee(s) to the Promoter and shall not be withheld by the Allottee(s) for any reasons whatsoever.

xv. The Allottee(s) hereby agrees, confirm and undertake, that the Allottee(s) shall not store or keep any materials or things, etc in the refugee area of the said Building and/or enclose or create any erection of whatsoever and howsoever nature in the refugee area of the said Building and/or use or occupy the refugee area of the said Building for any purposes or for any reason(s) whatsoever, save and except for the purpose and to the extent use of refugee area is permitted under the provisions of the law, statute, rules, regulations, etc governing the same and the Allottee(s) hereby agree and undertake to

indemnify the Promoter and keep the Promoter indemnified for all loss, damage, harm, cost, charge, expense, claim, penalty, interest, etc (including but not limited to Attorney fees) caused to the Promoter for any breach of the above condition either by the Allottee(s).

xvi. Notwithstanding what is mentioned in the Agreement, it shall be the responsibility of the Society, Allottee(s) along with other allottee(s) of premises in said Building, at their own, cost, charge and expense to maintain and upkeep all the essential services including but not limited to fire-fighting system at all times hereinafter and the Allottee(s) hereby agree and undertake to indemnify the Promoter and keep the Promoter indemnified for all loss, damage, harm, cost, charge, expense, claim, penalty, interest, etc (including but not limited to Attorney fees) caused to the Promoter for any breach of the above condition by the Society, Allottee(s) and/or the other allottee(s) of premises in said Building.

xvii. The Allottee(s) hereby agrees that in the event of any amount becoming payable by way of levy or premium to the Concerned Local Authority and/or to the Central or State Government and/or any other competent authority and/or by way of security deposit or fire, cess or betterment charges, development charges or any other payment of a similar nature in respect of the Premise and/or said Building, the same shall be reimbursed by the Allottee(s) to the Promoter immediately on the demand made by the Promoter, in the proportion in which the area of the Apartment shall bear to the total area of the said Building and the Project Land and the decision of the Promoter in this regard shall be final, conclusive and binding upon the Allottee(s). If the Promoter shall have made any of the above-mentioned payments, then the Allottee(s) shall forthwith on demand reimburse the Promoter the amount payable in that behalf by the Allottee(s) as aforesaid.

xviii. The Allottee(s) shall on demand, deposit with Promoter his/her/their proportionate share towards the installation of water meter and electric meter and/or for any other deposit to be paid by the Promoter to the Local Authority or Body concerned and/or to any other Concerned Authority.

- xix. The Allottee(s) shall keep the Promoter fully indemnified against the payments of all amounts, deposits and charges payable by the Allottee(s) to the Promoter under this Agreement and also for observance, performance and compliance by the Allottee(s) of the covenants, terms and conditions except so far as the same ought to be observed by the Promoter. The Allottee(s) also agrees and undertakes to give all the facilities to the Promoter to carry out additional construction work in the said Building constructed on the Project Land or any part thereof now under construction and/or to be constructed on the Project Land.
- xx. The Allottee(s) shall be bound from time to time to sign all the papers and documents and all other deeds as the Promoter may require him/her/them to do from time to time for safeguarding the interest of the Promoter and the allottee(s) of other premises in the said Building. In addition to the above if required by the Promoter, the Allottee(s) shall execute necessary deeds, documents, writings, etc confirming the right of the Promoter, as aforesaid to carry out additional construction work on the said Building to be constructed or constructed on the Project Land and also confirming the right of the Promoter to sell on ownership basis other apartments in the said Building to be constructed or constructed on the Project Land.
- xxi. After the possession of the Apartment is handed over to the Allottee(s), if any additions or alterations in or about or relating to the said Building and/or any part or portion thereof are required to be carried out by the government, local authority or any other statutory/ competent authority, the same shall be carried out by the allottee(s) of various premises and/or the Society in the said Building at his/her/their respective own cost, charge and expense and the Promoter shall not be in any manner liable or responsible for the same.
- xxii. The Allottee(s) shall not do or permit to be done any act or thing which may be likely to cause nuisance or annoyance to the users and occupiers in said Building.

- xxiii. The Allottee(s) shall maintain at his/her/their own costs the Apartment agreed to be purchased by him/her/them in the same conditions, state and order in which it is delivered to him/her/them and shall abide by all bye-laws, rules and regulations of the Society, Government, Local Bodies, Authorities, Electricity Supply Company, the Promoter and shall attend to answer and be responsible for all actions and violations of any of the conditions or rules or bye-laws and shall observe and perform all the terms and conditions and covenants contained in this Agreement.
17. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Society or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
18. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the apartments or of the Project Land and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter and the Confirming Party until the said structure of the building is transferred to the Society and until the project land is transferred to the Society as hereinbefore mentioned.
19. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE  
After the Promoter executes this Agreement, he shall not mortgage or create a charge on the Apartment and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee(s) who has taken or agreed to take such Apartment.
20. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee without any interest or compensation whatsoever.

21. ENTIRE AGREEMENT

- a. The Allottee(s) hereby declares that the Allottee(s) has gone through this Agreement and all the documents related to the Project Land and the Apartment. The Allottee(s) has/have expressly understood the contents, terms and conditions mentioned in the documents as well as this Agreement and have also taken legal advice from their Advocate and Solicitor in relation thereto. The Allottee(s) after being fully satisfied with all of the above has entered into this Agreement.
- b. The Parties hereto confirm that this document constitutes the full agreement between the Parties and supersedes all previous agreements, arrangements, understanding, writings, allotment letters, brochures and/ or other documents entered into, executed and/or provided which are contrary and inconsistent with the provisions of this Agreement

22. RIGHT TO AMEND

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

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

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

24. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

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

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

26. 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.

27. PLACE OF EXECUTION

- a. The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at

some other place, which may be mutually agreed between the Promoter and the Allottee(s), in Mumbai after the Agreement is duly executed by the Allottee(s) and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Thane.

- b. The Allottee(s) shall present this Agreement as at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof. The Allottee(s) shall lodge this Agreement for registration within a week from the date hereof and in any event not later than 15 (fifteen) days from the date hereof. Any penalty, interest, damages, consequences arising by virtue of failure on the part of the Allottee(s) to lodge and register this Agreement under the provisions of the Indian Registration Act or any amendments or modifications thereto, shall be dealt with and settled by the Allottee(s) at its/ their own cost, charge and expense. It is hereby clarified that under no circumstances the Promoter shall be held liable or accountable for non-registration of this Agreement by the Allottee(s)

28. All letters, circulars, receipts and/or notices issued by the Promoter to be served on the Allottee(s) as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) by Registered Post A.D. or Hand delivery or Courier or E-mail to the address of the Allottee(s) as specified herein below and the same will be a sufficient proof of the receipt of the same by the Allottee(s) and shall completely and effectually discharge the Promoter:

Name of Allottee(s): \_\_\_\_\_

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

Email ID: \_\_\_\_\_

It shall be the duty of the Allottee(s) to inform the Promoter of any change in address subsequent to the execution of this Agreement in the above address by Registered Post/ Speed Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Allottee(s)

## 29. JOINT ALLOTTEES

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

30. Stamp Duty and Registration: - The charges towards stamp duty and Registration of this Agreement shall be borne by the Allottee.

31. Dispute Resolution: -

Any dispute between parties shall be settled amicably by following conciliation proceedings. In case of failure of settle the dispute amicably, the same shall be decided as per the provisions of the Real Estate (Regulation and Development) Act 2016, Rules and Regulations, thereunder.

## 32. GOVERNING LAW

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

## FIRST SCHEDULE ABOVE REFERRED TO

## ("Description of Project Land")

All that piece or parcel of land bearing Plot No. 182-D admeasuring 2659.78 sq. mtrs. or thereabouts ("**said Land**") together with two building comprising i.e. A and B wings each consisting of ground + 8 upper floors on the said land and 10 Row Houses consisting of Ground + 1st floor ("**said Buildings**") of Jimmy Park-1 Co-operative Housing Society Limited ("**said Society**") situate, lying and being at Sector No. 17 of Village Nerul, Taluka Thane, District Thane within the Registration District Thane and Sub-District Thane ("**Property**").and bounded as follows:

On or towards the East:

On or towards the West:

On or towards the North:

On or towards the South:

**THE SECOND SCHEDULE ABOVE REFERRED TO**  
**(Description of Common Areas and Facilities)**

- A) Common Area and facilities of the Premise in relation to the Said Building.
1. The portion of the Plot on which the plinth of the Said Building shall be constructed and the common service lines such as electricity, water and drainage.
  2. Lobby of the said Building;
  3. Terrace on the top of the said Building;
  4. Staircase of the said Building.
- B) The following facilities located throughout the Said Building
1. Common Water tank located on terrace of Said Building.
  2. Common Plumbing network throughout Said Building.
  3. Common Electric wiring network throughout Said Building.
  4. Necessary light, telephone and public water connections in Said Building.
  5. The foundations and main walls, columns, girders and beams of Said Building.
- C) The following facilities located in each of the upper floors are restricted common areas and facilities restricted to the Premise of respective floor.
1. A lobby which gives access to the stairway from the said Premise.

IN WITNESS WHEREOF, the parties hereto have set and subscribed their respective hands and seal to this Agreement on the day and the year first hereinabove written.

SIGNED, SEALED AND DELIVERED }  
by the within named "Promoter" }  
SACVIR REALTORS LLP }  
through the hands of its authorised partner }  
Mr. Sachin Dashrath Dhaktode }

duly authorised vide }  
}

Resolution dated \_\_\_\_\_ }  
}

passed in the meeting of the partners }  
}

held on \_\_\_\_\_ }  
}

**SIGNED, SEALED AND DELIVERED** }  
}

by the within named "Confirming Party" }  
}

Jimmy Park-1 Co-operative Housing Society Limited}

Through It's Constituted Attorney }  
}

M/s Sacvir Realtors LLP }  
}

Through its partner }  
}

Mr. Sachin Dashrath Dhaktode }  
}

**SIGNED, SEALED and DELIVERED** }  
}

by the within named "Allottee(s)" }  
}

\_\_\_\_\_ }  
}

\_\_\_\_\_ }  
}

All the above parties in the presence of the following:

Witness:

- 1.
- 2.

