

AGREEMENT FOR SALE

This **AGREEMENT FOR SALE** ("**Agreement**") is entered into at Mumbai this ___day of _____, Two Thousand and Twenty-____(20)

BETWEEN

Inspira Realty & Infra Private Limited, a company incorporated under the Companies Act, 1956, and existing under the Companies Act, 2013 having its registered office at Gala Impecca, Level 6, Andheri Kurla Road, Andheri (East), Mumbai 400 059 having PAN No._____ hereinafter referred to as "**the Promoter**" (which expression unless repugnant to the meaning or context thereof shall mean and include its successors and assigns) of the **ONE PART;**

AND

Mr. / Ms. / Mrs. _____ Son / Daughter /
Wife of Mr. / Ms. / Mrs. _____ Adult, Indian
Inhabitant, having PAN _____, adult, Indian Inhabitant, residing
at _____

_____ [For Individual]

OR

M/s. _____, a proprietorship concern through
its sole proprietor Mr./Ms./Mrs. _____ adult, Indian
Inhabitant having PAN _____ and having its office
at _____

_____ [For Proprietorship Concern];

OR

_____ HUF through its Karta
Mr. _____ adult, Indian Inhabitant having PAN
_____ and having its office at _____
_____ for

self and as Karta and manager of his joint and undivided Hindu family. [For HUF]

OR

M/s. _____, a partnership firm duly registered under the Indian Partnership Act, 1932 having PAN _____ and having its registered office at _____ acting through its partner/s Mr. _____ and Mr. _____ authorized by a resolution / power of attorney dated _____. [For Partnership Firm] [Note: Copy of the Partnership Deed and resolution/authorization signed and certified by all the partners should be submitted.]

OR

_____ Limited / Private Limited, a Company incorporated under the Companies Act, 1956 and deemed to be registered under Companies Act, 2013 or Companies Act, 2013, having CIN _____ and PAN _____ and having its registered office at _____ and acting through its directors Mr. _____ and Mr. _____ duly _____ authorized _____ signatory Mr./Ms./Mrs. _____ authorized by Board resolution dated _____ [For Company] [Note: Certified true copy of Board Resolution authorizing execution of this Deed along with a certified true copy of Memorandum & Articles of Association should be submitted.]

OR

_____ LLP, a Limited Liability Partnership incorporated under the provisions of the Limited Liability Partnership Act 2008, having its office at: _____ through its designated partners (1) _____ and (2) _____, authorized by a resolution / power of attorney dated _____ [For LLP] [Note: Copy of the LLP Deed and Certified true copy of Resolution authorizing (a) execution of this Deed by all the partners should be submitted..]

hereinafter referred to as "**the Purchasers/Allothees**" (which expression shall unless it be repugnant to the context or meaning thereof shall be deemed to mean and include in the case of (a) individuals, his/her/their respective heirs, executors, administrators, legal representatives and permitted assigns; (b) proprietorship concern, sole proprietor's heirs, executors, administrators, legal representatives and permitted assigns; (c) partnership firm, the partners for the time being from time to time, the survivors or survivor of them and the heir, executors and administrators of the last of such survivors or survivor of partners, legal representatives and permitted assigns; (d) HUF, the members or member for the time being of the said Joint Hindu Family and their respective heirs, executors, administrators and permitted assigns and (e) Company and/or LLP, its successors and permitted assigns) of the **OTHER PART.**

WHEREAS:

- A. The Sindhi Immigrants Co-operative Housing Society Limited (hereinafter referred to as the "**said Society**") is inter alia the owner of and well and sufficiently entitled to all that piece and parcel of land bearing C.T.S. No. 199 admeasuring 3445.90 sq. mtrs. or thereabouts (hereinafter referred to as the "**said Land**") together with the building known as Gurukripa (having 42 Flat Owners) then standing thereon (now demolished) [hereinafter referred to as the "**said Old Building**"], situated at Sindhi Immigrants Cooperative Housing Society Ltd., Chembur, Mumbai 400071, in the Registration District and Sub-District of Mumbai Suburban, falling within M Ward of Brihanmumbai Mahanagarपालिका. The said Land and the said Old Building is hereinafter collectively referred to as the "**said Property**".
- B. By and under the Development Agreement dated 19th December 2014, made and executed between the Society of the One Part and M/s. National Properties, therein referred to as the Developer of the Other Part, registered in the Office of the Sub-Registrar of Assurances at Kurla under Serial No. KRL-3/10416 of 2014 (hereinafter referred to as the "**Development Agreement**"), the Society granted to the Developer therein, development rights to re-develop the said Property, in terms of the scheme of re-development detailed therein, at or for the consideration and upon the terms and conditions recorded and contained therein.
- C. Simultaneously with the execution of the Development Agreement, the Society executed in favour of M/s. National Properties, the Irrevocable Power of Attorney dated 19th December 2014, registered in the Office of the Sub-Registrar of Assurances at Kurla under Serial no. KRL-3/10417 of 2014, thereby granting, various powers, authorities and discretions in respect of the re-development of the Property, in the manner as more particularly contained therein.
- D. By and under a Supplementary Agreement dated 22th July 2019, made and executed between the Society of the One Part and M/s. National Properties, therein referred to as the Developer/s of the Other Part, registered in the Office of the Sub-Registrar of Assurances at Kurla under Serial No. KRL-5/10057 of 2019, the Parties therein agreed to modify certain terms and conditions of the Development Agreement, subject to the terms and conditions more particularly contained therein (hereinafter referred to as the "**Supplementary Agreement**").
- E. By a Deed of Assignment of Development Rights dated 14th June 2022 and duly registered with the Office of Sub-Registrar of Assurances at Kurla under Serial No. KRL-5/11857/2022 (hereinafter referred to as the "**said Deed of Assignment**") made between M/s. National Properties, therein referred to as the Assignor of the First Part, Inspira Realty & Infra Private Limited (being the Promoter herein), therein referred to as the

Assignee of the Second Part and the Society of the Third Part, the Society therein granted and the Assignor therein assigned to the Assignee therein/ the Promoter herein, sole and exclusive development rights in respect of the said Property, at or for the consideration and on the terms and conditions more particularly recorded therein.

- F. Vide an Intimation of Disapproval dated 30th June 2021, bearing reference no "CHE/ES/0339/M/337/(NEW)/IOD/1/Amend" the Municipal Corporation of Greater Mumbai has approved the proposed layout for the development of the said Property, subject to the terms and conditions stated therein.
- G. The Promoter has applied to the Airport Authority of India, Mumbai ("AAI") for height clearance of the building Gurukripa. The AAI has granted its approval for 57.13 M AMSL height clearance vide its no objection certificate dated 7th March 2022 under reference No. SNCR/WEST/B/012122/649765.
- H. The Promoter intends to develop the said Property by constructing thereon a building/complex to be known as "**Gurukripa**", having two wings, each of the wings shall have about one part levels of basements, ground, Three (3) podium plus Sixteen (16) upper floors **based on the assumption that Promoter shall get the maximum height clearance permission, i.e. upto 72 m from AMSL, from the Airport Authority of India, Civil Aviation Department, New Delhi (hereinafter referred to as "the said Building")**. The Promoters intend to use all the FSI, FAR, DR and TDR available as per the current rules and regulations for the development of the said Building i.e. approximately 10,234 sq. mtrs subject to the Promoters being exclusively entitled to take benefit of the increase in FSI, Fungible FSI, FAR, DR and TDR as per applicable rules and regulations during the development of the said Building. The entire development of the said Property, using the present and future FSI, FAR, DR and TDR of/concerning the said Property and the full development potential is hereinafter referred to as "**the said Project**". The Promoters shall be deemed to have completed the development of the said Property and all its rights will come to an end only when the said Project is completed. Till the completion of the said Project the Promoter shall be solely and exclusively entitled to all the rights, title and interest with respect to the said Property.
- I. The said Old Building comprises of 42 Members (hereinafter collectively referred to as the "**Existing Members of the Old Building**"), and as such Members are owners of their respective flats situated in the buildings then existing on the said Property. The Promoter has agreed to construct and provide to the Existing Members of the Said Old Building, 42 new flats in the said Building, along with one (1) car parking spaces each (hereinafter referred to as "**the Member's New Premises**") to be allotted to the Member of the old building in the New Building to be constructed on the said Property.

- J. The Promoter is entitled to flats in the said Building, along with car parking spaces (hereinafter referred to as "**the Promoter's Premises**"), which is the absolute and exclusive property of the Promoter alone, and the Promoter is fully and freely entitled to allot, sell, and/or otherwise alienate and dispose of the Promoter's Premises, as more particularly provided in the said Deed of Assignment.
- K. By a Commencement Certificate dated 22nd March 2022, bearing reference no "CHE/ES/0339/M/337/(NEW)/CC/1/New" the Municipal Corporation of Greater Mumbai has granted permission for commencement of construction until 3rd podium slab, subject to the terms and conditions stated therein.
- L. The necessary Intimation of Disapproval ("**IOD**") and Commencement Certificate ("**CC**") have been obtained and the same are valid and subsisting. A copy of the Intimation of Disapproval, the Commencement Certificate, and the Property Register Card are hereto annexed and marked as **Annexure "A"** **Annexure "B"** and **Annexure "C"** respectively.
- M. The Promoter has registered the said Building as a "Real Estate Project" with the Maharashtra Real Estate Regulatory Authority ("**RERA Authority**") under the provisions of the Real Estate (Regulations and Development) Act, 2016 ("**RERA**") read with the Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Project, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 ("**Rules**") under registration certificate bearing No. MahaRERA No.[•]dated [•]. A copy of the registration certificate is annexed hereto and marked as **Annexure "D"**;
- N. The Promoter has engaged the services of Architects **M/s B.H. WADHWA & CHHADVA ASSOCIATES**, registered with the Council of Architects.
- O. The Promoter has also engaged the services of Structural Engineer, **MR. K.H. MOTWANI** for the preparation of the structural design and drawings of the said Building and accordingly, the said Building is being constructed under the professional supervision of the Architects and the Structural Engineers (or any suitable replacements/substitutes thereof)
- P. **M/s. Vigil Juris**, Advocates & Solicitors for the Promoter have investigated the title of the Promoter to the Project Property (as defined hereunder) and have issued their Opinion on Title dated 8th September, 2022 a copy of which is annexed and marked as **Annexure 'E'** hereto.
- Q. The Promoters have informed the Purchaser that the said Property has been mortgaged in favour of _____ (held in trust for the benefit of Debenture Holders) vide Deed of Mortgage dated _____, registered with the Office of Sub-Registrar of Assurances at _____

under Serial No. _____, and that prior to the execution of this Agreement; the Promoters have obtained the No Objection Certificate from _____.

- R. Copies of following documents are attached hereto:
- a. Copy of the IOD
 - b. Plan of the said Property
 - c. CFO NOC dated 24th February 2020
 - d. Opinion on Title relating to the said Property issued by M/s. Vigil Juris, Advocates & Solicitors.
 - e. Commencement Certificate
 - f. Property Register Cards
 - g. The floor plan of the said Flat {as defined hereinafter}
 - h. RERA Certificate.
- S. The Purchasers /Allottees have demanded from the Promoter and the Promoter has given to the Purchasers, inspection of copies of all title deeds and documents relating to the Project Property, orders, the plans, design and specification prepared by the Architect of the Promoter, in-principle approvals, all the endorsements on the development permissions, approvals, IOD, CC, the Opinion on Title issued by the Advocates and Solicitors of the Promoter and all other documents specified under RERA and the Maharashtra Ownership Flats (Regulation of Promotion, Construction, Sale, Management and Transfer) Act 1963 ("**MOFA**") or any other enactment as may be in force from time to time and the Rules and regulations made thereunder;
- T. The Purchasers /Allottees have also examined all documents and information, including in respect of the title of the Promoter to develop the Project Property uploaded by the Promoter on the website of the RERA Authority as required by RERA and the RERA Rules as more particularly listed out in **Annexure 'F'** hereto and has understood the documents and information in all respects and is satisfied with the same;
- U. Prior to execution of this Agreement, the Purchasers have obtained independent legal advice with respect to this Agreement and the transaction contemplated herein with respect to the said Flat (as described hereunder), made enquiries thereon and is/are satisfied with respect to, (i) the title of the Promoter to develop the Real Estate Project and such title being clear and marketable; (ii) the approvals and permissions (including IOD and CC) obtained till date and (iii) the Promoter's entitlement to develop the Real Estate Project and to

construct the Real Estate Project thereon as mentioned in this Agreement and applicable law;

- V. The Purchasers being desirous of purchasing a residential apartment in the said Building approached the Promoter and pursuant thereto, the Promoter has agreed to sell to the Purchaser, the [•] on the [•] floor of “__” Wing having a carpet area of [•] square feet equivalent to [•] square meters (“said Flat”) as more particularly described in the **Second Schedule** hereunder written and shown on the floor plans annexed hereto and marked as **Annexure [•]** hereinafter referred to as the “**said Premises**”) Accordingly at the request of the Purchaser, the Promoters have agreed to allot and the Purchaser has agreed to purchase and acquire the said Premises from the Promoter, at or for a total consideration of [•] (Rupees [•] Only) (“**Consideration**”) together with:-

(i) the right to use and occupy, in common with the other Flat holders in the Building, the common areas and facilities more particularly set out in the **Third Schedule** hereunder written (“**Common Areas**”);

(ii) the exclusive right to ___ (____) number of car parking spaces (“**said Car Parking Spaces**”); and

on the terms and condition as appearing hereinafter.

- W. Prior to the execution of these presents, the Purchasers have paid to the Promoter a sum of Rs. [•] (Rupees [•] Only) being the earnest money / part payment of the total consideration of the said Premises agreed to be sold by the Promoter to the Purchasers, as advance payment of or deposit (the payment and receipt whereof the Promoter do hereby admit and acknowledge) and the Purchasers have agreed to pay the Promoter, the balance of the Consideration as set out in this Agreement;

- X. It is understood by the Purchasers that this Agreement is restricted to the said Premises and the Purchaser shall not be entitled to claim any rights over any other portion of the layout, save as provided in this Agreement. The Purchasers shall have no claim whatsoever except in respect of the said Premises (as defined hereunder) All other open spaces, un-allotted apartments/Flats and other spaces, etc. in the said Building will remain the property of the Promoter until the Sale Deeds are executed in favour of all the respective purchasers of the respective Flats and/or in favour of the Promoter or its assigns in respect of the Developers flats, in the said Building;

- Y. The Promoter reserves to itself the right and shall be entitled to make such alterations and/or additions in the layout/building plans and obtain further sanctions as may be deemed necessary by the Promoter so as to exploit the Maximum FSI Potential of the said Property, till the completion of the entire development of the Project Property, but

without affecting the Premises agreed to be sold hereunder to the Purchaser/s and consequent thereto construct such additional premises as permissible under DCPR 2034 and/or by MCGM and other concerned authorities, including the RERA Authority, from time to time;

- Z. Under section 13 of the RERA, the Promoter is required to execute a written Agreement for Sale of the said Premises to the Purchasers, being these presents and also to register this Agreement under the Registration Act, 1908;
- AA. In accordance with and subject to the terms and conditions set out in this Agreement, the Promoter hereby agrees to sell and the Purchasers hereby agree to purchase and acquire, the said Premises;
- BB. This Agreement shall be subject to the provisions of RERA, RERA Rules and all other Rules, Regulations, Office Orders, Circulars, Notifications and Rulings made thereunder and/or by the Authority/Appellate Tribunal from time to time;
- CC. The Promoter has entered and is entering and/ or will enter into separate agreements with several other prospective buyers/ persons/ purchaser/s and parties in respect of the sale of flats, Flats, and other usage/ premises in the said Building under construction by the Promoter as well as in respect of the Developers Flat. All Flats/flats/apartments will be sold and transferred only in accordance with the provisions of RERA framed thereunder;
- DD. The Purchasers are at liberty to seek financial facilities from any Bank/ financial institution as per his/her/their choice, for the acquisition and purchase of the said Premises.
- EE. The Parties hereto are desirous of recording the said terms and conditions.

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

1. INTERPRETATION

- (i) The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same are set out herein verbatim and the capitalized words defined therein and used in the operative portion of this Agreement shall have the meaning assigned to them in the Recitals.
- (ii) In this Agreement, unless there is something in the subject or context inconsistent therewith:

- (a) All references in this Agreement to statutory provisions shall be construed as meaning and including references to any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force.
- (b) Capitalized terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed
- (c) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- (d) Reference to days, months and years are to Gregorian days, months and calendar years respectively.
- (e) The words "include" and "including" are to be construed without limitation, unless contrary to the terms, conditions and context of usage specified therein.
- (f) Any references to the masculine, the feminine and the neuter shall include each other.
- (g) The Promoter and the Purchasers/ Allottees are referred to herein individually as a "Party" and collectively as the "Parties".

2. PURCHASE OF THE SAID PREMISES AND SALE PRICE:

- 2.1 The Purchasers hereby agree to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchasers, on the terms and conditions hereinafter appearing the said Premises comprising of the [•] having a carpet area of [•] square feet equivalent to [•]square meters on the [•] floor of the "___" wing of the said Building, as more particularly described in the **Second Schedule** hereunder written and as shown on the floor plans annexed hereto and marked as **Annexure '[•]'**, together with the right to use and occupy, in common with the other flat holders in the said Building, the common areas and facilities which include *inter-alia* open areas, lifts, landings, corridors, compounds, internal roads, or any other common areas or portions of the said Building on the Project Property as more particularly set out in the **Third Schedule** hereunder written and the exclusive rights to use and occupy [•]car parking spaces bearing Nos. ___ in the said Building reserved by the Promoter for the Purchaser the location whereof is marked on the plan annexed hereto and marked as **Annexure '[•]'**, at or for the total consideration of Rs. [•] (Rupees [•] Only) ("**Consideration**").
- 2.2 The Purchaser has paid an amount of Rs. 5,00,000/- (Rs. Five Lakhs Only) at the time of booking of Flat and an amount of Rs. _____/- (Rupees _____ Only) on or before

execution of this agreement aggregating to a sum of Rs. _____/- (Rupees _____ Only) being 10% of the total Consideration of the said Premises, as advance payment or application fee and hereby agrees to pay to the Promoter the balance amount of Rs. _____/- (Rupees _____ Only) in the following manner (the payment and receipt whereof the Promoters do hereby admit and acknowledge);

| Sr. No. | Payment due on | Payment due in Percentage to the completion of work |
|---------|--|---|
| 1 | On Completion of Plinth | 25% |
| 2 | On Completion of 2 nd Slab | 3.5 % |
| 3 | On Completion of 4 th Slab | 3.5 % |
| 4 | On Completion of 6 th slab | 3.5 % |
| 5 | On Completion of 8 th slab | 3.5 % |
| 6 | On Completion of 10 th slab | 3.5 % |
| 7 | On Completion of 12 th slab | 3.5 % |
| 8 | On Completion of 14 th Slab | 3.5% |
| 9 | On Completion of 16 th slab | 3.5 % |
| 10 | On Completion of 18 th slab | 3.5 % |
| 11 | On Completion of 20 th slab | 3.5 % |
| 12 | On Completion of blockwork/wall | 5 % |
| 13 | On completion of external plaster | 10 % |
| 14 | On Completion of lift installation | 10 % |
| 15 | On receipt of Occupation Certificate | 5 % |
| | Total | 100% |

2.3 In addition to the sale price, the Purchaser shall pay all other amounts mentioned herein including the amounts mentioned in Clause Nos. 5 (i) (i) as recorded hereinafter.

- 2.4 It is agreed between the Parties that no separate consideration is payable for the Car Parking Space/s. The Purchaser/s confirm having fully understood the effect of sale of the said Premises and allotment of the Car Parking Space/s for exclusive use only as per the plans annexed hereto. The Purchaser/s acknowledge that he / she / they is / are aware that such similar allotments are made / shall be made of Car Parking Space/s to other flat purchasers and the Existing Members and that the Purchaser/s hereby confirm the same and warrant that such sale / allotment are binding on the Purchaser/s. In addition to the aforesaid, the Purchaser/s undertake and covenant not to object to such allotment or permission granted by the Promoters to exclusively use of the Car Parking Space/s by / to other flat purchasers and the Existing Members and in the event the Purchaser/s object, dispute or does any act, deed or thing contrary to his / her / their confirmation / undertakings / acknowledgments hereunder, then the allotment of the Car Parking Space/s by the Promoters in his / her / their favour under this Agreement shall stand automatically revoked and shall be null and void and the Promoters shall be free to take such action and/or such decision as they deem fit including without limitation to re-allot the same to any other flat purchaser. The said Flat No. [•] together with the right to use the Common Areas and the exclusive rights to use and occupy the said Car Parking Spaces (including Common Areas) are hereinafter collectively referred to as "**the said Premises**".
- 2.5 The Consideration excludes taxes (consisting of all levies, duties and cesses or any other indirect taxes, GST which may be levied, in connection with and with respect to the said Flat and/or this Agreement). It is clarified that all such taxes, levies, duties, cesses, betterment charges and all other indirect taxes, GST duties and impositions applicable and levied by the Central Government and/or the State Government and/or any local, public or statutory authorities/bodies on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Flat, shall be borne and paid by the Purchasers alone and the Promoter shall not be liable to bear or pay the same or any part thereof. All these payments will be made by the Purchasers as and when called upon by the Promoter and/or as required by the concerned Government or authority, as the case may be. It is clarified that each party shall be liable for payment of their respective income tax and direct tax liability on any amount payable under this Agreement and/or on the transaction contemplated herein and/or in relation to the said Flat, in accordance with the provisions of the Income Tax Act, 1961.
- 2.6 The Consideration shall be paid by the Purchasers to the Promoter after deducting therefrom Tax Deducted at Source as per the applicable provisions of Section 194-IA of the Income Tax Act, 1961 ("**TDS**") on each such installment as per the applicable provisions of Section 194-IA of the Income Tax Act, 1961. The Purchasers shall

deposit TDS in the government treasury by furnishing challan-cum-statement as per the statutory deadlines and issue a TDS certificate in Form No.16B to the Promoter within statutory deadline, in accordance with the Income Tax Act, 1961 and the rules thereunder.

2.7 The Consideration shall be payable by the Purchasers in the Bank Account Number/s ("**the said Account**") opened as per the provisions of the MAhaRERA the details whereof are mentioned hereinbelow and in the invoice or demand notice raised by the Promoter. The sums deposited by the Purchasers in the said Account will be dealt by the Promoter in the accordance with RERA read with the Rules.

| | | |
|---------------------|---|--|
| Name of the account | : | |
| Account No | : | |
| Bank Name | : | |
| Branch | : | |
| IFSC Code | : | |
| Address | : | |

(hereinafter referred to as the "**Collection Account**").

2.8 If at any time any additional development and/or betterment charges or other levy (including any service tax, premium) is/are charged, levied or sought to be recovered by the concerned authority/Government and/or any other Public Authority in respect of the transaction envisaged herein and/or any amounts payable by the Purchaser hereunder, the same shall be borne and paid/ reimbursed by the Purchaser of the said Flat, to the Promotor/ Nominee. This is in addition to the Consideration.

2.9 The Purchaser/s shall be liable to pay to the Promoter, Service Tax, VAT and GST and/or any other taxes, charges etc. applicable to the allotment / sale of the said premises payable to the Government / Semi Government Authorities and all authorities, including Central Government, State Government, Municipal Corporation, etc. The Purchaser/s shall also be liable to pay alongwith the consideration value, additional charges as contained hereinabove. **In case the Purchaser/s have defaulted to make the aforesaid payment towards taxes to the concerned authorities and the Promoter have paid on behalf of the Purchaser/s, then the Promoter is entitled to recover the same with interest and have the right to debit towards the said premises' consideration received / receivable. The amount/s paid by the Purchaser/s to the Promoter shall be appropriated firstly towards taxes payable by him/her, then towards interest payable for all outstanding installments towards consideration in respect of the said premises, cheque bounce charges, if any, then any administrative expenses and lastly towards consideration/outstanding dues in respect of the said premises.**

2.10 It is hereby expressly agreed that the time for payment of each installment of the Consideration and all other taxes, amounts (including deposits taxes and outgoings) as specified in this Agreement shall be the essence of the contract. An intimation forwarded by the Promoters along with a certificate of Architect to the Purchaser that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. If the Purchaser fails to make any payment on the stipulated date/s and time/s as required under this Agreement, then, the Purchaser shall pay to the Promoter interest at the prevailing rate of State Bank of India Highest Marginal Cost of Lending Rate plus 2% thereon ("**the Interest Rate**") for every month of delay from the Date of Demand, on all and any such delayed payments computed from the date such amount was due and payable till the date such amounts are fully and finally paid together with the interest thereon at the Interest Rate. The Promoter shall, in respect of the Consideration and any other amount remaining unpaid by the Purchasers under the terms and conditions of this Agreement will have a first lien on the said Premises. It is an essential and integral term and condition of this Agreement and of the title to be created in respect of the said Premises under this Agreement in favour of the Purchaser/s, that only in the event the entire Consideration as aforesaid, including all other taxes and amounts payable by the Purchaser/s hereof are paid by the Purchaser/s/ to the Promoter and Purchaser/s has/have furnished to the Promoter the requisite Form 16B for all amounts of TDS, shall the Purchaser/s have/ has or be entitled to claim any rights under this Agreement and/or in respect of the said Premises.

2.11 The Promoter shall confirm the final carpet area that has been allotted to the Purchasers prior to the possession of the said Premises in terms hereof, subject to a variation cap of three per cent. The said Consideration payable on the basis of the carpet area of the said Premises, shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit of three per cent then, the Promoter shall refund the excess money paid by the Purchasers within 45 (forty-five) days with annual interest at the rate specified in the RERA Rules, from the date when such an excess amount was paid by the Purchasers. If there is any increase in the carpet area allotted to the Purchasers, the Promoter shall demand additional amount from the Allottees towards the said Consideration, which shall be payable by the Allottees prior to taking possession of the said Premises. It is clarified that the payments to be made by the Promoter/Allottees, as the case may be, under this Clause shall be made at the same rate per square feet as agreed in Clause 3(i) above.

2.12 The Consideration mentioned above, has been arrived at and mutually agreed to after having taken into consideration the following facts and the Purchasers shall not make any claim for damage or rebate in the agreed consideration on any account whatsoever including the facts mentioned below:-

- (i) The Purchasers shall not object to the inconvenience, noise, irritation and nuisance which would be caused if the Promoter undertakes further construction on the said Property as stated in recital [•] above.
- (ii) The Purchasers is/are aware that the Promoter may in the future be contemplating additional construction by use of proposed FSI and/or Maximum FSI Potential (as defined hereinafter) at the relevant time. The said additional construction may be undertaken at any time even after the Purchasers have taken possession of and are in occupation of the said Premises and is therefore bound to cause inconvenience/ nuisance/ irritation to the Purchasers. The Purchasers has/have entered into this Agreement with full knowledge of the aforesaid facts and have given their consent for the additional construction.
- (iii) The Promoter is entitled to amend, modify and/or substitute the layout plan in full or in part, as may be required by the applicable law from time to time.
- (iv) The Promoter will be entitled to develop the said Property itself and will also be entitled to mortgage and charge the said Property (save and except the said Premises) and the structures to be constructed thereon from time to time.
- (v) Save and except the said Premises, all the other ground, spaces, floors, facilities and areas in the said Building.

3. OBLIGATIONS OF THE PROMOTER

- (i) The Promoter shall construct the said Building '**GURUKRIPA**' in accordance with the plans and specifications sanctioned from time to time by the MCGM.
- (ii) 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 said Flat to the Purchaser, obtain from the concerned local authority occupation and/or completion certificates in respect of the said Flat.
- (iii) The Promoter shall construct the said Building with only such variations and modifications as the Promoter may consider necessary or as may be required by the concerned local authority/the Government to be made in them from time to time or due to change in law.

Provided that the Promoter shall be required to obtain prior consent in writing of the Purchaser in respect of such variations or modifications which may adversely affect the area or specification of the said Premises agreed to be acquired by the Purchasers under this Agreement.

Provided Further, that, subject as aforesaid, the Promoter shall have an unfettered right to construct the Proposed Additional Construction and/or additional floors over the said Building(s) and /or the additional building/s over the Project Property; and/or increase/ decrease the area of any other Flat/ flat/ apartment and or floor/s and/ or common area and/or spaces and/ or limited common area and/or spaces in the said Building(s) by expanding and/or modifying the same, howsoever or in any other manner as the Promoter may deem fit, without requiring any consent in that regard from the Purchaser/s, *inter alia*, by utilizing current, enhanced, future and estimated/ projected/ envisaged, Floor Space Index ("**FSI**"), Premium FSI, development rights certificates, transferable development rights (TDR) and other development potential, benefits, yield and/or advantages as may be available on any account whatsoever, and/or any other rights, benefits and/or any floating rights of any nature whatsoever and by whatever name called, arising out of and/or available in respect of the said Property including fungible FSI, additional FSI, special FSI, compensatory FSI, incentive FSI, paid FSI, that is, or may be, available or acquired, under the provisions of the DCPR 2034 and/or any other laws, rules and regulations prevailing at the relevant time or otherwise howsoever, and/or arising pursuant to and/or by way of handover and/or transfer, to any governmental authority, of any reservations or any part/s of the said Property or on account of any amalgamation of any adjacent plot or property or in any other manner whatsoever (hereinafter collectively referred to as the "**Maximum FSI Potential**"), on the Project Property or in respect of the amalgamated property (i.e. in the event of the Project Property being amalgamated with any one or more of the adjoining properties) and the Purchaser shall co-operate with the Promoter for such development. This consent can be treated as an informed consent under the provisions of Section 14 of RERA and Sections 7 and 7A of MOFA.

Notwithstanding what is stated hereinabove, the Promoter shall, at all times, be entitled, freely and fully, to avail of, utilize and consume, sell, transfer, deal with, dispose of, alienate and / or create third party rights in respect of the Maximum FSI Potential and/or the Proposed Additional Construction in such manner as it may, in its sole discretion, deem fit, without any interruption, hindrance or restriction of any nature whatsoever from any Flat

purchaser/s in the said Building or any person claiming by, from, under, through or in trust for any Flat purchaser/s in the said Building and no Flat purchaser/s in the said Building shall have any right, title, benefit and/ or interest of any nature whatsoever in respect of the same.

In the event that the Promoter does utilize any additional FSI and/or the Maximum FSI Potential for the purpose of constructing additional Flats and/or floors in the said Building at the option of the Promoter, then the Declaration, Bye-laws, and ancillary documents, if any, therewith may be executed/ amended to include any additional Flats that may be constructed in the said Building as part of the Project Property and apartment/Flat purchasers as member(s) of the Society.

- (iv) The Promoter has applied for and obtained all necessary permissions as required for the construction and development of the said Building.

4. RIGHTS AND ENTITLEMENTS OF THE PROMOTER AND NATURE OF DEVELOPMENT OF THE PROJECT PROPERTY

- (i) The Project Property is being developed by constructing and developing inter-alia the Real Estate Project in the manner more particularly detailed in this Agreement.
- (ii) The Promoter has retained for itself and is entitled to allot, sell and transfer or otherwise deal all the balance flats, premises and tenements in the said New Building to be constructed on the Property (hereinafter collectively referred to as the "**Promoters' Premises**") as the Promoter deems fit and proper and for that purpose, to enter into agreements, allotment letters or such other writings, deeds, documents etc. in his own name and put the purchasers in possession of the Promoters' Premises, when constructed. It is also agreed that the Promoter shall be entitled to receive and retain with them all the consideration/ premiums/ amounts from the purchasers/person/s to whom the premises comprised in the Promoters' Premises are sold or allotted/sold, as the case may be, in the New Building and to appropriate the same in such manner as the Promoter may deem fit and proper. All the consideration/premiums which shall be received by the Promoter from purchasers of Promoters' Premises shall solely belong to the Promoter and will be received by him on his own account. The Promoter is solely and absolutely entitled to sell/ lease/ grant license and appropriate the proceeds thereof absolutely unto himself and/or in his favour.
- (iii) Upon the request of the Purchasers, the said Flat is being provided with amenities as specified in **Third Schedule**.

- (iv) The Promoter will, at all times, be entitled to install its logo and/or name boards and/or put-up advertisements boards/ hoarding / neon signs, MS Letters, Vinyl & Sun Boards (hereinafter referred to as "**the displays**") with various devices (including electronic, laser and neon signs) in one or more places on the said Building including, on open spaces/s, the terrace of the said Building and the compound walls of or on the façade of the building or on any parts of the building and/or buildings constructed/to be constructed, if it so desires. The Promoter shall also be entitled to place, select, decide hoarding/board sites, and be entitled to a full and free right of way and means and access to such place or places for the purpose of repair, painting or changing the displays and the Society shall not change or remove the logo, so installed, under any circumstances and for all times to come. The Promoter shall be entitled, to exploit the said right, notwithstanding what is stated elsewhere in this Agreement and at all times, at its own cost and expenses, to bring in and install, maintain, operate, repair, paint, alter and/or change the displays as the case may be and carry out steel fabrication, related R.C.C. and other civil and other works and to approach the MCGM, BEST or any other authority, the State Government, the Central Government and other concerned authorities, in its own right, for the purpose of obtaining licenses and other permissions and entitlements, in its own name for exploiting the said rights aforesaid and shall have full, free and complete right of way and means of access to the display and shall bear and pay all municipal rates and taxes, license fees, entitlement fees and other payments as may become payable to the MCGM, the State Government, the Central Government and/or other concerned statutory authorities as charges and/or license fees charged for the purpose of exploiting the said rights.
- (v) The Purchasers and the occupant/s of the various Flats in the said Building and Society in the said Building, shall not change or remove the displays so installed under any circumstances and shall give to the Promoter and the assignees of the said rights, all necessary co-operation for enabling them to install, maintain, repair, change and operate the display equipment, as the case may be and exploit the said rights including by use of the common areas and facilities of the said Building for ingress and egress to and from the area in which such display(s) are installed and shall ensure that no damage is done to the display(s) and that no obstruction or hindrance is caused in the operation thereof. The documents of transfer to be executed, as hereinafter mentioned, shall contain appropriate provisions in respect of the said rights. The Purchasers expressly consent to the same.
- (vi) On the completion of the said Building, the Promoter shall be entitled, in its absolute discretion, to nominate or appoint any

person, firm or body corporate (hereinafter referred to as the "Maintenance Agency") who shall perform functions like management and maintenance of the said Building, payment of taxes, outgoings, etc. The Purchaser shall abide by the terms and conditions of the agreement with such Maintenance Agency and pay to such Maintenance Agency, their proportionate share of the outgoings (as may be determined by such Maintenance Agency) and also the fees and charges of such Maintenance Agency. Upon such appointment of the Maintenance agency, the Promoter shall no longer be responsible/liable to the Purchaser to perform functions for the management, maintenance, payment of taxes, outgoings etc. in respect of / relating to the said Building.

5. ALLOTTEE'S/PURCHASER'S RIGHTS AND ENTITLEMENTS

(i) Possession of the said Premises

(a) The Promoter shall give possession of the Apartment to the Allottees on or before **30th September 2026**. If the Promoter fails or neglected to give possession of the Apartment to the Allottees 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 may mentioned in clause ___ hereinabove from the date the Promoter received the sum till 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.

(b) Subject to aforesaid, if for any reason, the Promoter is unable to or fails to give possession of the said Flat to the Purchasers on the Possession Date and/or such further dates as may be mutually extended, then, in such an event then the Purchasers shall be entitled to either of the following options: -

- (I) call upon the Promoter by giving a written notice by Courier / E-mail / Registered Post A.D. /

Whatsapp/ SMS at the address/ Mobile number provided by the Promoter ("**Interest Notice**"), to pay interest at the Interest Rate, on the Consideration paid by the Purchasers. The interest shall be paid by the Promoter to the Purchasers till the date of handing over of the possession of the said Premises by the Promoter to the Purchaser. **OR**

(II) the Purchasers shall be entitled to terminate this Agreement by giving a written notice to the Promoter by Courier / E-mail / Registered Post A.D./ Whatsapp/ SMS at the address/ Mobile number provided by the Promoter at the address provided by the Promoter ("**Purchaser Termination Notice**"). On the receipt of the Purchaser Termination Notice by the Promoter, this Agreement shall stand terminated and cancelled and the Promoter shall refund to the Purchasers the amounts already received by the Promoter under this Agreement with interest at the Interest Rate to be computed from the date the Promoter received such amount/part thereof till the date such amounts with interest at the Interest Rate thereon are duly repaid. On such repayment of the amounts by the Promoter (as stated in this clause), the Purchasers shall have no claim of any nature whatsoever on the Promoter and/or the said Flat and/or Car Parking Spaces and the Promoter shall be entitled to deal with and/or dispose of the said Premises and/or the Car Parking Spaces in the manner it deems fit and proper.

(III) In case the Purchasers elect their remedy under sub-clause (I) above then in such a case the Purchasers shall subsequently not be entitled to the remedy under sub-clause (II) above. The Purchasers agree and confirm that the Purchaser shall select either of the options mentioned in sub-clauses (I) and (II) above within 30 days of the Purchasers being informed of the extended date of possession by the Promoter. In the event the Purchasers fail or neglect to revert within the time stipulated above, the Purchasers shall have deemed to have availed the option as set out in sub-clause (I) above.

(c) If the Promoter fails to abide by the time schedule for completing the project and handing over the said Flat to

the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee to the Promoter.

- (d) Without prejudice to the right of the Promoter to charge interest in terms of sub-clause (c) 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/their proportionate share of taxes levied by the concerned 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;

Provided that, the Promoter shall give notice of 15(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 the 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, the Promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to the Promoter) within a period of 30 (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.

- (e) The Promoter shall within 15 (fifteen) days of receiving the Occupancy Certificate of the said Flat, offer possession of the said Flat to the Purchasers in writing. The Purchasers shall simultaneously with the payment of the balance consideration take possession of the said Flat within 15 (fifteen) days of the Promoter giving written notice to the Purchasers intimating that the Occupation Certificate for

the said Flat has been received, along with a copy of the same, and that the said Flat is ready for use and occupation.

- (f) if within a period of five years from the date of handing over the said residential Flat to the Purchasers, the Purchasers bring to the notice of the Promoter any structural defects in the said Building or any other defect in workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter, at its own cost and in case it is not possible to rectify such defects, then the Purchasers shall be entitled to receive from the Promoter reasonable compensation for such defect or change.
- (g) The Purchasers shall use the said Flat or any part thereof or permit the same to be used only for purpose of residence and the Car Parking Spaces shall be used only for purpose of keeping or parking the Purchasers' and / or the occupant's own vehicle.
- (h) Within 15 (fifteen) days after notice in writing is given by the Promoter to the Purchasers that the Occupation Certificate for the said Flat has been received along with a copy of the same, and that the said Flat is ready for use and occupation, the Purchasers shall be liable to bear and pay the proportionate share of outgoing in respect of the Project Property and amenities namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance premium of the said Building, the Common Areas and Facilities and the limited common areas and the facilities in the said Building, and the common lights and other outgoings such as collection charges, maintenance of accounts, charges of security personnel, liftmen, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other outgoing expenses necessary and incidental to the management and maintenance of the Project Property and amenities. The Purchasers shall pay to the Promoter such proportionate share of outgoing expenses i.e., in proportion to the carpet area of the said Flat together with proportionate area in use by the Purchasers in respect of the Common Areas and Limited Common Areas and facilities, as may be determined by the Promoter. The Purchasers further agree that till the Purchasers' share is so determined, the Purchasers shall pay to the Promoter provisional monthly contribution of Rs.10/- per sq. ft. being the current estimate, towards the outgoing expenses. The amounts so paid by the

Purchasers to the Promoter shall not carry any interest and will remain with the Promoter until a reserve fund is set up in the manner and in accordance with the provisions of the byelaws. The Purchasers undertake to pay such provisional monthly contribution and such proportionate share of outgoing regularly on the 5th day of each and every month in advance and shall not withhold the same for any reason whatsoever. The above amount unless paid on their respective dates when due, shall attract interest at the Interest Rate from the date of the amount becoming due till its actual payment and in case any amounts are not paid inspite of they having fallen due then the Promoter shall be entitled to adjust such arrears against amount of deposit lying with the Promoter as mentioned hereinafter and the Purchasers shall reimburse to the Promoter the said amounts so deducted and shall always maintain with the Promoter the said amounts of deposits as mentioned hereinafter.

- (i) The Purchasers undertake not to provide any services for use of / by the Purchasers in the said Flat through the voids, corridors, outlets, ducts, etc., RCC works, staircases, terrace of the said Building, common areas, open compound, internal roads or any other spaces except with the prior written permission of the Promoter, **PROVIDED THAT** if such permitted services shall, at any time, prejudicially affect the interest of the Promoter or any of the neighboring occupants, the same shall be compensated for and/or discontinued. It is clarified that the Purchasers shall be liable to obtain, at its own costs and expenses all the necessary/required permissions, consents, etc. from the concerned local, public, municipal and other concerned authorities in respect of the aforesaid services if permitted and to ensure compliance of such permissions, etc. and to furnish to the Promoter certified copies of all such permissions, consents, approvals, etc. (including the terms and conditions on which the said permission/s, etc. are granted) within a week of receiving the same and the Purchaser indemnifies and keeps indemnified the Promoter of, from and against any claims, losses, damages, etc., which may be suffered/incurred by the Promoter, in relation to any of the above.
- (j) The Purchasers shall at the time of taking possession of the said Flat or within 15 (fifteen) days of the receipt of the notice from the Promoter to take possession of the said Flat, whichever is earlier, deposit with the Promoter the following amounts:-

| Additional Charges | Amount in INR |
|---|--------------------|
| Development Charges @ Rs. 250/- per sq. ft. | Rs. _____/- |
| Legal Charges | Rs. 25,000/- |
| Electrical & Water Meter Charges | Rs. 25,000/- |
| Club House Charges | Rs. 15,000/- |
| Share Application Money & Admission Fees (Per Member) | As per Actuals |
| Maintenance Charges (Rs. _____/- per sq. ft. on Carpet area per month for 6 months) | As per Actuals |
| Total | Rs. _____/- |

In case there shall be deficit in regard to any of the aforesaid, the Purchasers shall forthwith on demand pay to the Promoter their proportionate share to make up such deficit. The Purchasers shall, on demand, deposit with the Promoter their proportionate share towards 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. It is expressly agreed by and between the parties hereto that the Promoter shall be entitled to demand for corpus fund as and when required and the Purchaser shall be bound to deposit the same with Promoter.

- (k) The Promoter shall utilize the sum paid as legal charges by the Purchasers to the Promoter for meeting all legal costs, charges, and expenses, including professional costs of the Attorney-at-law/Advocates.
- (l) The Promoter shall hold the amounts mentioned in Clauses' 5(i)(i)(VI), (5(i)(i)(VII) & 5(i)(i)(X) above as deposit without interest and the Promoter shall be entitled to utilize such deposits towards payment of taxes and other outgoings if the Purchasers, in breach of their covenants, fail to pay the same when the same are due. In the event of the Purchasers making any default in payment of any amount, as agreed to herein by them, the Promoter will have right to take legal action against the Purchasers for recovering the same.

(ii) Transfer of the said Premises

- a) As stated herein, without making payment of full consideration, the Purchaser/s shall not, without the prior written consent of the Promoters, sell, transfer, mortgage, create charge, etc. or otherwise deal with or dispose off

the said Premises or any part thereof. Such consent / refusal shall be at the sole discretion and at such cost as may be decided by the Promoters.

- b) In the event of the Purchaser/s proposing to sell and/or otherwise transfer the said Premises to any person, including his / her / their relatives such as his / her / their spouse, children and/or parents, then the Purchaser/s shall first give a written notice (hereinafter referred to as **"Intimation Notice"**) to the Promoters. The Intimation Notice shall state: (i) the name and address of the proposed transferee; (ii) the proposed sale price, including the proposed amount and form of consideration and terms and conditions offered by such proposed transferee; (iii) the date of commencement of the proposed sale and if demanded by the Promoters, the Purchaser/s shall submit a draft for such transaction to the Promoters for its approval.
- c) It is clarified that the Promoters shall never be liable or required to pay any transfer fees / charges and/or any amount, compensation whatsoever to the Society for the sale or transfer of the unsold premises in the said Project or the said Property.
- (iii) The Purchaser/s hereby expressly agree and covenant with the Promoters that in the event of the said Project on the said Property being not ready for use and in the event of the Promoters offering license to enter upon the said Premises to the Purchaser/s then and in that event the Purchaser/s shall not have any objection to the Promoters completing the construction of the balance building or additional floors on the said Property without any interference or hindrance or objection by the Purchaser/s. The Purchaser/s further confirm that he / she / they shall not object or dispute construction of the balance building or buildings, wing or wings or additional floors or additional construction or part or parts thereof by the Promoters on any ground including on the ground of nuisance, annoyance or any other ground or reason whatsoever and the Promoters shall be entitled to either themselves or through any nominees to construct and complete the said additional storeys, wing or wings or building or buildings on the said Property as they may desire in their absolute discretion without any interference or hindrance or objection or dispute or claim by the Purchaser/s. The Purchaser/s hereby consent to the same time being under any law as applicable.

6. ALLOTTEE'S/PURCHASER'S COVENANTS

The Purchasers do and each of them hereby covenant with the Promoter as follows:

- (i) To maintain the said Flat at their own cost in good tenantable repair and condition from the date the possession of the said Flat is taken and shall not do or suffered to be done anything in or to the said Building in which the said Flat is situated, staircase or any passages which may be against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the said Building in which the said Flat is situated and the said Flat itself or any part thereof.
- (ii) Not to store in the said Flat any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Building in which the said Flat is situated or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the said Building, including entrances of the said Building and in case any damage is caused to the said Building or the said Flat on account of negligence or default of the Purchasers or their Occupant/s in this behalf, the Purchasers shall be liable for the consequences of the breach.
- (iii) Not to install or place any flowerpots or beds or maintain a garden on the Balconies and/or any terrace of the said Building without the prior permission of the Society, as the case may be. However even in the event such permission is granted, the Purchaser will be responsible for all future maintenance, water proofing and any damage caused to the said Building due to any leakage or any allied damage attributable to the same.
- (iv) To carry at their own cost, all internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which it was delivered by the Promoter to the Purchasers and shall not do or suffering to be done anything in or to the said Building in which the said Flat is situated or the said Flat which may be given by the rules and regulations and byelaws of the concerned local authority or other public authority. And in the event of the Purchasers committing any act in contravention of the above provision, the Purchasers 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 said Flat or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Flat or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building and shall keep the portion,

sewers, drains, pipes in the said Flat and appurtenances thereto in good tenable repair and condition, and in particular, so as to support shelter and protect the other parts of the said Building and shall not chisel or in any other manner damage the columns, beams, wall, slabs or RCC, Pardis or other structural members in the said Flat without the prior written permission of the Promoter and/or the Society.

- (vi) Not to throw dirt, rubbish, rags, garbage, or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of the said Building and/or the Project Property.
- (vii) Dry and wet garbage shall be separated and the wet garbage in the said Building shall be treated separately on the same plant by the residents / occupants of the said Building.
- (viii) To abide by the byelaws of the Society and/or any other rules and regulations of any authority.
- (ix) Pay to the Promoter within 15 (fifteen) days of demand by the Promoter, their share of security deposit demanded by concerned local authority or Government for giving electricity or any other service connection to the said Building and/or the said Flat.
- (x) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Flat by the Purchaser viz. user for any purposes other than for residential purpose.
- (xi) To maintain the said Flat, the walls and partition walls, sewers, drains, pipes and appurtenances thereto in a good repair and condition and shall not do or suffer to be done anything in or to the said Flat, and/or common passages and/or the Common Areas and the Limited Common Areas in the said Building, which result in any nuisance/ destruction thereof and/or may be violative of the regulations framed by the Promoter/ Bye-laws of the Society /rules or bye-laws of the Maintenance Agency or by other public/ concerned authority and shall attend to, answer and will be responsible for all actions for violation of any such conditions or rules or bye-laws.
- (xii) To remove any obstruction or nuisance that may be caused by the Purchasers in the said Flat/ said Building / Project Property, forthwith on being called upon to do so by the Promoter/ Society and in the event the Purchasers failing to remove the said obstruction/nuisance, it may be removed by the Promoter or

Society at the costs and consequences of the concerned Society.

- (xiii) To observe and perform all the terms and conditions and covenants to be observed and performed by the Purchasers as set out in this Agreement (including in the recitals thereof). If the Purchasers neglect, omit or fail to pay for any reason whatsoever to the Promoter the amounts payable under the terms and conditions of this Agreement (whether before or after the delivery of the possession) within the time specified for the payment thereof or if the Purchasers shall in any other way fail to perform or observe any of covenants and stipulations herein contained or referred to, within a period of 15 (fifteen) days from receipt of a written notice from the Promoter calling upon the Purchasers to make the said payment and/or comply with the said covenants and stipulations the Purchasers shall be liable to pay to the Promoter such compensation as may be reasonably determined by the Promoter and in the event of non-compliance by the Purchaser/s with the said notice, the Promoter shall be entitled to proceed against the Purchaser/s in accordance with the terms of this Agreement and applicable provisions of law.
- (xiv) Not to do or omit, suffer or permit to be done any act, deed, matter or thing in relation to the Project Property and/or the said Building thereon or any portion/s thereof which may or is likely to in any manner affect, prejudice or jeopardise the rights held by the Promoter and/or the FSI, layout plans, orders and/or permissions and sanctions pertaining to the Project Property or pertaining to common areas and to any other portion/s of the Project Property or which may in any manner cause any damage or injury to the rights/interest of the Promoter and/or the persons who have purchased/hold Flat/s, parking spaces and other spaces in the said Building.
- (xv) To conform to the terms and conditions of the N.O.C. issued by the Chief Fire Officer, in respect of the said Building.
- (xvi) Not to put up or install box grills outside the windows of the said Flat or hang clothes or other installations or in any other manner do any other act which would in the opinion of the Promoter or Society, as the case may be, affect or detract from the uniformity and aesthetics of the exterior of the said Building.
- (xvii) To maintain the external elevation of the said Building in the same form as constructed by the Promoter and in any manner whatsoever not to put up, under any circumstances, any construction.
- (xviii) To install air-conditioner/s only in the space/s provided in the said Flat for the same, if the Purchasers desire to install air-

conditioner/s of a type which or any part, Flat or component of which will protrude/project substantially outside the said Flat, or be required to be affixed / installed outside the said Flat, the Purchasers shall install/ affix the same only after obtaining the Promoter' prior written permission to do so and shall strictly observe and comply with all the terms and conditions, if any, which may imposed by the Promoter in respect of the same.

- (xix) After the possession of the said Premises are handed over to the Purchasers, due to any acts or omissions on the part of the Purchaser any notice(s)/summons are served by Local Authority or any other Statutory Authority, then in such event the Purchaser shall be liable to restore the said Flat and/or any part of the said Building to the same position as it was at the time of obtaining Occupation Certificate entirely at their own costs and expenses and the Promoter shall not be in any manner be liable or responsible for the same.
- (xx) The Purchaser shall not do or cause to be done any act or thing which may delay issue of a Building Completion Certificate.
- (xxi) The Purchasers shall not do or permit to be done any act or thing which may render void or voidable any insurance of the said Building or cause any increased premium to be payable in respect thereof or which is likely to cause nuisance or annoyance to users and occupiers of the other Flats in the said Building. However, it is clarified that this does not cast any obligation upon the Promoter to insure the said Building and/or the said Flat agreed to be sold to the Purchasers.
- (xxii) The Purchaser covenants and agrees not to utilize or access the refuge areas on the other floors of the said Building except in case of exigency.
- (xxiii) The Purchasers agree that they shall observe and perform all the rules, regulations and bye-laws of the Society and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said Building and the Flats therein and for the observance and performance of the regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Purchasers shall also observe and perform all the stipulations and conditions laid down in the Declaration, Deed of Apartment, Bye-laws, and any other rules made from time to time for the occupation and use of the said Flat in the said Building, the Common Areas and the Limited Common Areas appurtenant to the said Flat and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement for sale, Bye-laws of the Society, and any other rules made from time to time.

- (xxiv) The Purchasers agree that it shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into the said Building or any part thereof with a view to examine the state and condition thereof and repair any part of the said Building and for laying cables, water pipes, fittings, electric wires, structures and other conveniences belonging to or serving or used for the said Building and also for the purpose of cutting off the supply of water and other services to the said Flat or any other Flat/s, in the said Building, in respect whereof the purchaser/s or user or occupier of such Flat, as the case may be shall have committed default in payment of their share of the Local Body property taxes and other outgoings as also in the charges for electricity consumed by them.

7. OTHER TERMS

- (i) The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Purchaser towards the outgoing charges (Pass through charges Account).
- (ii) The Purchasers agree that the Promoter shall be entitled to receive the refund of IOD deposits and other deposits paid by them to MCGM and other authorities. In the event of such deposits being refunded to the Society, the Society shall be bound to pay over the same to the Promoter.
- (iii) The Promoter does hereby represent and warrant to the Purchasers as follows: -
- i. The Promoters development rights as regards the said Property are free and marketable.
 - ii. The approvals obtained by the Promoter are valid, binding and subsisting and no default has been committed thereunder by the Promoter.
 - iii. The Promoter is entitled to develop the Project Property and construct the said Building thereon as set out in this Agreement.
 - iv. To the best of the promoters' knowledge no notice has been received by the Society from the Central of State Government or any other body or authority for the acquisition or requisition of the Project Property or any part thereof.
 - v. To the best of the promoters' knowledge there are no

litigations or claims or proceedings affecting the said Property or otherwise affecting the rights of the Promoter for developing the said Property.

- vi. The Promoter has paid all income taxes, service taxes and other taxes and there are no disputes or proceedings pending this regard.
- vii. No winding up proceedings have been filed or are pending in respect of the Promoter. The Promoter is in a position to pay their debts as and when the same become due and payable.

8. ADMISSION OF THE ALLOTTEE AS MEMBER OF SOCIETY:

The Allottee along-with other Allottee(s) of Flats in the said New building shall be admitted as members of the Society, upon receipt of entrance fee and transfer fee as per Bye – Laws of the Society. The Allottee will not be liable to pay any donations or premiums to the Society for being admitted as members of the Society, save and except as provided in the MCS Act and prevailing Bye-Laws of the Society.

9. FSI INCREASE

It is agreed by the flat Allottee/s that if the Floor Space Index of the Project Property is increased due to change in the law or the policies of the Government or local authorities, , then increase in Floor Space Index which is proportionate to the Floor Space Index utilized or consumed by the structure or structures to total Floor Space Index of the layout, before handing over possession of the Member's New Premises to the Existing Members of the Society, shall exclusively and absolutely belong to and shall be the property of the Promoter herein and/or its nominees and assigns as the case may be. The Promoter shall not be bound to obtain any consent or permission from the organization of flat Allottee/s in the said Property or phase for the purpose of utilizing the balance Floor Space Index or the Transfer of Development Right, Floor Space Index or additional Floor Space Index that may be available in respect of the said Property by whatever name called. The Allottees shall not be entitled to and shall not object to such development/s in any manner whatsoever. The Allottees and their permitted successors in title agree/s and undertakes not to demand and/or claim any compensation thereof in any manner whatsoever and further to grant his/her/their/its irrevocable consent in respect of the same and shall not be entitled to object to the same.

10. LIMITED RIGHTS OF ALLOTTEE:

- i. It is expressly and specifically clarified, agreed, understood and confirmed by and between the parties hereto that the unsold Flats / premises and other premises including car parking spaces in the said building shall at all times, be and remain as the absolute property of the Promoter, and the Promoter shall become members of the Society in respect thereof, and the Promoter shall have full right, absolute power and authority and shall be unconditionally entitled to deal with and to sell, transfer assign and let or otherwise dispose of the same in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice, and neither the Allottee herein, nor the Society shall object to or dispute the same in any manner whatsoever. On the Promoter, as the case may be, intimating to the Society the name or names of the Allottee/s or acquirer/s of such unsold Flats, premises, etc., the Society shall forthwith accept and admit such Allottee/s and acquirers as their member/s and shareholder/s, and shall forthwith issue share certificate/s and other necessary documents in favour of such Allottee/s, without raising any dispute or objection to the same and without charging/recording from them any premium, fees, donations or any other amount of whatsoever nature in respect thereof. The Promoter shall not be liable to pay maintenance charges for the unsold Flats to the Society save and except the municipal taxes with effect from receipt of occupation/completion certificate. The Promoter shall at its discretion pay the municipal property taxes, rate etc. in respect of unsold Premises / Flats / Flats directly to the BMC/MCGM. It is clarified that the Promoter will not be liable to pay any other amounts in respect of the unsold Premises / Flats / Flats, Adequate provisions for the above shall be made in the said Documents of Transfer.
- ii. 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 Property and the said Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him/her/them. It is further agreed that all rights of ownership in all open spaces, parking spaces, lobbies, lifts, staircases, common terraces, etc. will remain the property of the Promoters, until the Member's New Premises are handed over to the Members, which in any case shall be subject to the rights of the Promoter as agreed to and specified herein and of the other Allottee/s of Flats and premises as herein stated.
- iii. The Allottee/s hereby agrees, undertakes and covenants with the Promoter that neither he/she/they, nor the said Common Organization shall, at any time hereafter, limit, curtail, revoke, cancel or terminate any of the powers, rights, benefits, interests, privileges or authorities reserved by or granted to the Promoter

under this Agreement, or any other deed, document or writing that may be entered into and executed between the parties hereto, or those of the Promoter as mentioned herein, and the Allottee/s and the said Common Organization shall be bound and liable to render to the Promoters, all necessary assistance and co-operation, to enable it to exercise and avail of the same.

11. COSTS AND EXPENSES

- (i) The Purchaser shall pay the stamp duty and registration charges in respect of this Agreement. Each party to this transaction shall bear their own legal costs.
- (ii) All costs, charges and expenses, including legal fees, costs, charges and expenses in connection with the preparation and execution of the Declaration, the Bye-laws, Agreement for Sale and other deeds and documents, shall be borne, shared and paid by all the purchasers of Flats in the said Building in proportion to the respective carpet area of their respective Flats/premises and such contribution of the Purchasers towards such legal costs, charges and expenses, shall be paid by the Purchaser, without any delay or dispute.
- (iii) It is specifically agreed that in addition to above, the Purchasers alone shall be liable to pay and shall pay the stamp duty and Registration Charges payable on and in respect of the Agreement for Sale and other deeds and documents pertaining to the said Flat.
- (iv) All out of pocket costs, charges and expenses incidental to this Agreement and such documents required to be executed by the Promoter, or by the Purchasers pursuant to this Agreement shall be borne and paid by the Purchasers.

12. ENTIRE AGREEMENT

- (i) This Agreement constitutes the entire agreement between the parties hereto and supersedes other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Promoter, any agent, employee or representative of the Promoter or any other person. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any previous agreements concerning the said Premises between the Parties hereto.

- (ii) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the Real Estate Project or the Project Property or any part thereof.

13. WAIVER

Any delay tolerated or indulgence shown by the Promoter in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchasers by the Promoter shall not be construed as a waiver on the part of the Promoter of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchasers nor shall the same in any manner prejudice the rights of the Promoter.

14. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the RERA Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of this 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 the RERA 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.

15. 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.

16. PLACE OF EXECUTION:

The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter and the Allottees, in Mumbai City, after the Agreement is duly executed by the Allottees 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 Mumbai, Maharashtra, India.

17. REGISTRATION UNDER REGISTRATION ACT, 1908

The Purchasers and the Promoter shall present this Agreement as well as ancillary documents at the proper registration office for registration within the time limit prescribed by the Registration Act and the Promoter and Purchasers will attend such office and admit execution thereof

18. DISPUTE RESOLUTION

Any dispute or difference between the Parties in relation to this Agreement and/or the terms hereof shall be settled amicably. In case of failure to settle such dispute amicably, such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.

19. GOVERNING LAW

This Agreement and the rights, entitlements and obligations of the Parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India as applicable in Mumbai City, and the Courts of Law in Mumbai will have exclusive jurisdiction with respect to all matters pertaining to this Agreement.

20. RIGHT TO AMEND

Any amendment to this Agreement may only be valid by a written agreement between the Parties.

21. INDEMNIFICATION

Each Party ("**Indemnifying Party**") shall indemnify the other Party ("**Indemnified Party**") against all actions, claims, demands, proceedings, costs, damages, expenses, losses and liability (including its professional and legal fees in relation thereto) of whatsoever nature incurred or suffered by the Indemnified Party in connection with: (a) the enforcement of or the preservation of any rights of the other Party under this Agreement; (b) any breach and/ or default by the Indemnifying Party in the performance of any and/ or all of his / her/ its obligations under this agreement which is not rectified within a period of 30 (thirty) days from the date of receipt of notice from the Indemnified Party; (c) any injury to any property(ies) or persons(s); or death of person(s); or damages to any property(ies) howsoever arising related to the use and/ or occupation of the said Premises and directly or indirectly as a result of the negligence, act and/ or omission of the Indemnifying Party or his / her/ its agents, servants, tenants, guests, invitees and/ or any person or entity under his / her / its control; (d) Indemnifying Party's non-compliance with any of the restrictions regarding the use and/or occupation of the said Premises.

22. NOTICES

All the notices to be served on the Purchaser as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser by or under registered post A.D. at the address specified hereinabove.

23. TAXES

If, by reason of any amendment to the constitution or enactment or amendment of any other law, Central or State, this transaction is held to be eligible to further taxes, either as a whole or in part or on any inputs or materials or equipment used or supplied in execution of or in connection with this transaction which are eligible to tax, the same shall be payable by the Purchasers along with other Purchasers on demand at any time.

Further, in case, any additional taxes become payable in future in respect of the transaction recorded under this agreement, the Purchaser shall be liable to pay the same in respect of payments already made and / or to be made in relation to the current transaction.

Any benefit arising out of set off available as a result of GST implementation, has been taken into account while arriving at the Flat price agreed in this agreement or appropriate benefit thereof shall be given to the Purchaser at the time of handing over the possession.

24. This Agreement shall be subject to the provisions of RERA, MOFA, the MAO Act and the rules made thereunder.

THE FIRST SCHEDULE REFERRED TO HEREINABOVE

(description of the said Property)

All that piece and parcel of land bearing C.T.S. No. 199 admeasuring 3445.90 sq. mtrs. or thereabouts together with the building known as Gurukripa (having 42 Flat Owners) then standing thereon (now demolished), situated at Sindhi Immigrants Cooperative Housing Society Ltd., Chembur, Mumbai 400071, in the Registration District and Sub-District of Mumbai Suburban, falling within M Ward of Brihanmumbai Mahanagarपालिका and bounded as under:

On or towards the North : By road
On or towards the South : By Luv Kush Tower
On or towards the East : By CTS 198
On or towards the West : By road

THE SECOND SCHEDULE REFERRED TO HEREINABOVE

(description of the said Flat)

All that residential flat premises being Flat No..... on the Floor of the building "Guru Kripa" situated on Plot bearing CTS No. 199, Sindhi Co-operative Housing Society Ltd., Chembur, Mumbai 400 071 and more particularly mentioned in the First Schedule mentioned hereinabove.

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THE THIRD SCHEDULE REFERRED TO HEREINABOVE

(Description of the Flat Amenities and Common Areas)

RCC

Earthquake-resistant structure.

Doors

- ✓ All Rooms Doors – Flush Doors
- ✓ Toilet Doors – Granite frames with water proof flush doors.

Windows

- ✓ Anodized aluminum sliding windows.

Walls

- ✓ Block work on external wall including plaster.
- ✓ Internal block work wall with gypsum plaster.

Flooring

- ✓ Wall to wall vitrified flooring of Kajaria / Somany or equivalent in entire flat with skirting.
- ✓ Anti-skid ceramic tiles in Bathroom and Toilet.

Paints

- ✓ External paint – Texture + Acrylic Paint.
- ✓ Internal paint – Plastic paint.
- ✓ Ceiling – Plastic paint.

Kitchen

- ✓ Granite kitchen platform.
- ✓ Sink: Stainless steel.
- ✓ Glazed tiles dado upto beam bottom height.
- ✓ Exhaust fan.
- ✓ Mahanagar Gas / Piped Gas facilities (subject to approval)
- ✓ Water Purifier.

Bathroom and toilet facilities

- ✓ Fittings - Jaguar or equivalent fittings.
- ✓ Ceramic tiles dado in all Toilets/Bathrooms.
- ✓ Hot and cold-water mixer for shower areas.
- ✓ Instant geysers in bathroom.
- ✓ Loft above WC & Bath.
- ✓ Exhaust Fan.

Water tank and plumbing

- ✓ RCC Underground and Overhead water storage tanks of required capacity (MCGM) norms.
- ✓ Concealed Plumbing with branded fittings and sanitaryware.
- ✓ All plumbing fittings shall be of reputable makes.

Electricals

- ✓ Concealed copper wiring.
- ✓ MCB (Miniature Circuit Breaker) & ELCB Provisions in each flat.
- ✓ Modular switches of reputed brands.
- ✓ All habitable rooms shall be provided with A.C. points.
- ✓ Telephone points in habitable rooms.

Internet

- ✓ Provision for Internet.
- ✓ Intercom connection in all flats in Living Room.

Security system :

- ✓ Video door phone for security (B/W – Zicom or equivalent)
- ✓ CCTV in Entrance lobby.
- ✓ Compound wall with gated entrance and exit.

Common Project Facilities

- ✓ Well decorated entrance lobby equipped with security desk.
- ✓ Checkered tiles in entire compound area. Aesthetic finishing as per landscape design intent.
- ✓ Fire fighting systems as per the MCGM / CFO norms and guidelines in each wing.
- ✓ Anti-termite treatment for the entire building.
- ✓ Adequate lights in staircase and common areas.

Project Amenities :

Ground Floor:

1. Lawn
2. Sit-out spaces
3. Open Gym
4. Senior citizens zone
5. Walking pathway.
6. Servant cum driver's toilets at ground level (for hygiene and utility)
7. Security cabin at main gate.

Fourth Floor: (Subject to Municipal approval)

1. Guest rooms -2 nos.
2. Fitness center
3. Indoor games room
4. Workspace
5. Society office with toilet arrangement and basic furniture.

Terrace Level:

1. Kids play area.
2. Walkway
3. Netted cricket area
4. Yoga Deck
5. Outdoor cinema
6. Sky bar
7. Sky dining area
8. BBQ grill area
9. Senior citizens zone

- 10. Reflexology area
- 11. Sit-out spaces
- 12. Lawn

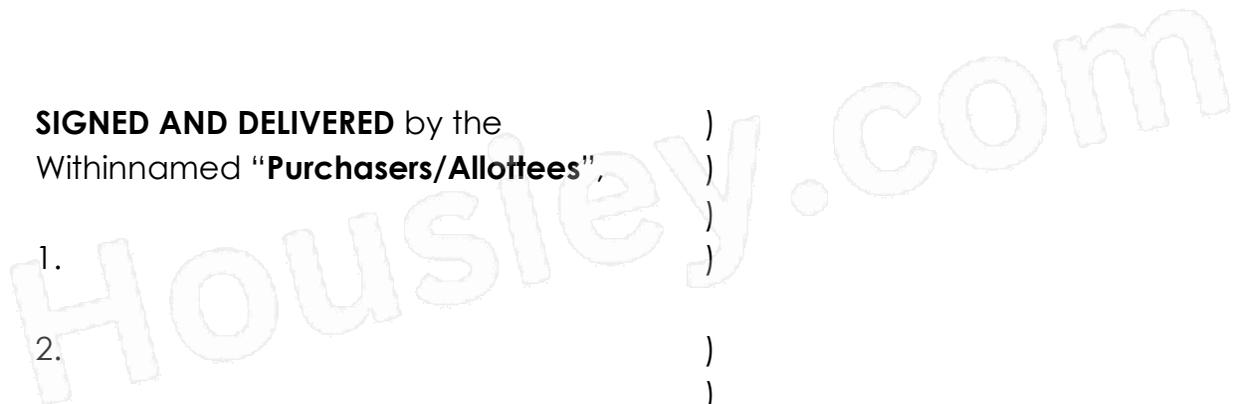
(All social amenities are free of FSI and are subject to approval Municipal Authorities)

SIGNED, SEALED & DELIVERED by the)
Within named "**Promoter**")
Inspira Realty & Infra Pvt. Ltd.)
by its Director, Mr. [•])
pursuant to resolutions passed at the meeting)
of its Board of Directors held on [•],)

in the presence of:)
1.)
2.)

SIGNED AND DELIVERED by the)
Within named "**Purchasers/Alloftees**",)
1.)
2.)

in the presence of:)
1.)
2.)



RECEIPT

RECEIVED of and from the Purchasers/ Allottees abovenamed, a sum of Rs. _____ (Rupees _____ Only) towards the part-payment of the Consideration (including TDS amount) payable by the Purchasers to the Promoter as within mentioned in the following manner:

| Cheque No. | Date | Amount | Bank | Branch |
|-------------------|-------------|---------------|-------------|---------------|
| | | | | |
| | | | | |
| TDS | | | | |
| TOTAL | | | | |

We say Received

(Promoter)

WITNESSES:

1.

2.

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