

## AGREEMENT FOR SALE

This Agreement for Sale made at Mumbai this \_\_\_\_\_ day of \_\_\_\_\_, 2024

### **BETWEEN:**

**M/s. ESSENCE DEVELOPERS LLP, PAN No. AAJFE5381P**, a Limited Liability Partnership, incorporated under the provisions of The Limited Liability Partnership Act, 2008, having its registered office at Vishranti 353 TPS III, Near Vikrant Circle, R. B. Mehta Marg, Ghatkopar (East), Mumbai – 400 077, having their registered office at Unit No. 101, Janki Centre, 29, Shah Industrial Estate, Off Veera Desai Road, Andheri (W), Mumbai - 400053, hereinafter referred to as the “**Promoters/ Owners**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include all its incoming partners and their respective heirs, executors, administrators and assigns) of the **FIRST PART**;

### **AND**

**Mr./Ms./M/s.** \_\_\_\_\_, **PAN:** \_\_\_\_\_ aged about \_\_\_\_ years adult, a, resident at \_\_\_\_\_  
\_\_\_\_\_ hereinafter referred to as the “**Allottee(s)**” (which expression shall, unless contrary to the context or meaning thereof, mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of corporate body, its successors and assign and in the case of the Trust its Trustee for the time being) of the **OTHER PART**.

### **WHEREAS:**

A. Originally, Mrs. Gangadulari Ramratan Trivedi, widow of Ramratan Trivedi, was the owner of All the piece and parcel of land alongwith messuage, tenement and dwelling houses, standing thereon in the building/structure known as “Ratan Villa” (now demolished) (“**Old Building**”), situated on plot of land admeasuring 749.70 sq. mts. (“**said Land**”) bearing CTS Nos. 799, 799/1 to 17, 800 and 800/1 to 6 of Mulund Division, situated, lying and being at junction of Netaji Subhash Road and Sevaram Lalvani Road, Mulund (W) Mumbai 400080 in the sub-district of Mumbai Suburban, within the jurisdiction of the Registrar of Assurances, Kurla, Mumbai (“**said Property**”) and more particularly described in the **FIRST SCHEDULE**.

- B. By virtue of the Deed of Conveyance dated 2<sup>nd</sup> November 1965 registered with the Sub-Registrar of Assurances at Bombay, under Sr. No. BOM/R-3369 of 1965 executed between Mrs. Gangadulari Ramratan Trivedi therein referred to as the Vendor; (1) Mr Dhunraj Ramratan Raghubar Dayal, (2) Mr. Shivprasand Ramratan Raghubar Dayal, (3) Mr. Ramprasad Ramratan Raghubar Dayal, therein referred to as the First Confirming Parties; (1) Mr. Premji Shivgan Patel, (2) Mr. Harji Shivgan Patel, (3) Mr. Dhanji Shivgan Patel and (4) Mr. Shantilal Shivgan Patel, therein referred to as the Second Confirming Parties; and Mrs. Ratanben Manherlal Shah referred to as the Purchaser, Mrs. Ratanben Manherlal Shah became absolutely seized and possessed of and otherwise well and sufficiently entitled to the said Property.
- C. On or about February 1988, by Order of the Municipal Corporation of Greater Mumbai (“MCGM”), the area admeasuring 172.9 sq. meters and 7 sq. meters from the plot of land bearing CTS Nos. 799 and 799/3 respectively was surrendered to the MCGM towards land set back area for the purpose of road widening. The same was recorded in the Property card on 16<sup>th</sup> February 1988.
- D. Thereafter, upon demise of the said Mrs. Ratanben Manherlal Shah on 6<sup>th</sup> October 2001, the said Property was transferred to her daughter-in-law, Mrs. Kanchan Prashant Shah vide a Probate granted on 22<sup>nd</sup> September 2006 by the Hon’ble Bombay High Court in Testamentary Petition No 428/2006 on the basis of the last will and testament of late Mrs. Ratanben Manherlal Shah, thereby bequeathing the said Property to Mrs. Kanchan Prashant Shah.
- E. By virtue of Indenture of Conveyance dated 30<sup>th</sup> March 2023, duly registered at the Jt. Sub-Registrar of Assurances at Kurla under Sr. No. KRL 1 – 6483 of 2023 executed between Mrs. Kanchan Prashant Shah (referred to as the Vendor therein) and M/s. Essence Developers LLP i.e., the Promoter herein, the said Mrs. Kanchan Prashant Shah granted, sold, conveyed and assured the said Property in favour of the Promoter herein for the lumpsum consideration and on the terms and conditions therein mentioned.
- F. Thereafter, name of the Promoter i.e., M/s. Essence Developers LLP was entered into the Property Register Cards bearing CTS Nos. 799, 799/1 to

17, 800 and 800/1 to 6 of Mulund Division in respect of the said Plot on 9<sup>th</sup> February 2024 as the owner thereof. Further, upon an application made to the MCGM, the developer and all re-development permissions were changed to the name of M/s. Essence Developers LLP by communication dated 28<sup>th</sup> March 2024.

- G. An authenticated copy of Certificate of Title issued by **Mr. Varun N. Mamniya**, Advocate and Solicitor, dated **30<sup>th</sup> May 2024**, evidencing the nature of the title of the said Property and the right of the Promoters to develop the said Property on which the said Real Estate Project is being/to be constructed, is hereto annexed and marked as **Annexure "A"**.
- H. Therefore, the Promoter i.e. M/s. Essence Developers LLP herein is absolutely seized and possessed of the said Property. Authenticated copy of the said Property Card is hereto annexed and marked as **Annexure "B"**.
- I. The Old Building occupied by the \_\_\_\_ Tenant (s)/ Occupant (s) consuming in aggregate \_\_\_\_\_ sq ft. carpet area, was having very old structures, constructed prior to the year 1905 and was in a dilapidated condition. Considering the dilapidated condition of the Old Building, the Owners/ Promoters decided to re-develop the said Property by demolishing the Old Building and constructing or cause to be constructed 1 (one) composite new building ("**New Building**") having rehabilitation unit ("**Rehabilitation unit**") for providing accommodation to the Tenant(s)/ Occupant(s) of the Old Building as well as free sale units ("**Free Sale Units**") for sale by the Promoters on the said Land in accordance with the plans, designs, specifications to be approved and sanctioned by the MCGM and the Tenant/ Occupant confirmed, that the Promoters are entitled to add, amend, alter, vary and/or modify from time to time the aforesaid plans, designs, specifications in respect of the New Building. The Tenant/ Occupant thereby agrees to accept such modification and/or amendments in the plans as long as the area and layout agreed to be allotted to the Tenant/ Occupant under their individual agreements were not reduced.
- J. In the circumstances as aforesaid, the Promoters herein have the absolute right to develop the said Property by utilizing and exploiting the full/ entire/ total Floor Space Index ("**FSI**") as may be available in present and/or all such benefits granted by the MCGM in respect of the Property under any policies as per the Development Control and Promotion Regulation 2034

("DCPR 2034") and/or the Development Plan 2034 and/ or any other regulations and changes introduced from time to time by whatever name called as also load additional FSI by acquiring Transfer of Development Rights (TDRs) or any other benefits as per DCPR 2034 or other relevant applicable laws and construct additional floors on the said Plot, to which the Allottee(s) hereby agree and undertake not to create any hinderance or dispute, subject to compliance of the relevant RERA provisions.

- K. The Promoters propose to develop the Project viz. "**Ratan Laxmi Villa**" ("**said Project**"), consisting of 1(one) new building to be constructed on the said Property and to be known as "Ratan Laxmi Villa" ("**New Building**"), which shall consist of commercial shops/ units on the ground and first floor and residential premises/ units on the upper habitable floors as per the approved building plans.
- L. The Project will be developed as determined by the Promoters in their sole discretion in accordance with the sanctioned plans in respect of the same and the provisions of RERA, the rules and regulations made thereunder and other applicable laws. The Project which is registered with the Maharashtra Real Estate Regulatory Authority as a real estate project) (hereinafter referred to as "**the Real Estate Project**") in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") and the rules and regulations made thereunder and approved by the concerned authorities.
- M. The Promoters have registered the Real Estate Project under the provisions of the RERA with the Authority at Mumbai, at Registration No. \_\_\_\_\_ . The authenticated copy of the registration certificate is attached hereto as **Annexure "C"**.
- N. The above details and further aspects of the development of the said Property including proposed/ future development of the said Property, if any, are/will be uploaded on the website of the Maharashtra Real Estate Regulatory Authority (hereinafter referred to as "**the Authority**") at **<https://maharera.mahaonline.gov.in>** upon registration of the Real Estate Project as may be required by the RERA and the rules and regulations thereunder.
- O. The Allottee(s) has/ have agreed and consented to the development of the Project including the Real Estate Project. The Allottee(s) shall examine all

documents and information uploaded by the Promoters on the website of the Authority as required by the RERA and the rules and regulations made thereunder and/or otherwise provided to the Allottee(s) and to understand the documents and information in all respects.

- P. The Allottee(s) has/have accepted the title of the said Promoters to the said Property as clear and marketable and the right of the Promoters to develop the said Property and has agreed not to raise any objection hereafter.
- Q. The Promoter has entered into a standard Agreement with an Architect, namely, **Karani & Sanghoi Architects** registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects.
- R. The Promoter has appointed [REDACTED] as a Structural Engineer for the preparation of the structural design and drawings of the building and the Promoter accepts the professional supervision of the Architect and the Structural Engineer till the completion of the building/buildings.
- S. Authenticated copies of the plans of the layout as approved by the concerned local authority and plans of the layout as proposed by the Promoter and according to which the construction of the building and open spaces proposed to be provided on the said Project are hereto annexed and marked as **Annexure “D-1” and “D-2”**.
- T. The Promoter has got certain approvals from the concerned local authorities of the plans, specifications, elevations, sections of the New Building and shall obtain the balance approvals from various authorities from time to time, so as to obtain the building completion or occupancy certificate of the New Building. Pursuant thereto, the Promoters have got the plans for developing/ re-developing the said Property duly sanctioned from the Municipal Corporation of Greater Mumbai (MCGM) as well as other concerned authorities and have obtained IOD bearing No. P-9315/2021/(779 and other)/ T WARD/ MULUND-W/ IOD/ 1/ New dated 9<sup>th</sup> November 2021 and Commencement Certificate No. P-9315/2021/(779 And Other)/T Ward/MULUND W/CC/1/Amend dated 1<sup>st</sup> November 2023 from the MCGM, Planning Authority. Authenticated copies of the said IOD and CC are hereto annexed and marked **Annexure “E-1” and “E-2”**.

- U. While sanctioning the said plans, the concerned local authorities and/or the Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the said Property and only upon due observance and performance of the above, the completion or occupancy certificate in respect of the New Building shall be granted by the concerned local authority. The Promoters have shown and the Allottee(s) has/have seen the approved building plans, IOD, etc. in respect of the said New Building and are satisfied by the same.
- V. At the request of the Allottee(s), the Promoters have agreed to allot to the Allottee(s) on ownership basis, one residential/ commercial premises situated in the said New Building bearing unit No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. ft. RERA Carpet Area equivalent to \_\_\_\_\_ sq. meters RERA Carpet Area (defined hereinafter) as per MCGM approved Plan and area appurtenant to thereto on the \_\_\_\_\_ floor of the said New Building known as “Ratan Laxmi Villa” as shown in the plans of layout thereof which is annexed at Annexures D-1 and D-2 alongwith \_\_\_\_ (\_\_\_\_\_) Car Parking Space(s) (defined hereunder) and which is more particularly described in the **SECOND SCHEDULE (Schedule – “A”)** hereunder written and the said premises is delineated by red colour boundary line on the Floor Layout Plan (“**Floor Plan**”) and more particularly hereinafter referred as the “**said Premises**”, which Floor Plan of the said Premises is annexed hereto and marked as **SECOND SCHEDULE (Schedule – “B”)**.
- W. The principal and material aspects of the development of the **Real Estate Project** are briefly stated below:
- i. The Real Estate Project comprises of 1 (one) building i.e. the said New Building in the project known as “**Ratan Laxmi Villa**” being constructed on the said Property (“**New Building**”), which includes the rehabilitation unit as well as free sale units. The said New Building comprises of 1(one) residential/commercial building comprising of **stilt plus and 19 upper floors (proposed)** to be constructed on the said Property, which shall consist of commercial shops/ units and residential flats/ units;

The common areas and facilities including internal development works and external development works (as defined in the RERA) to be provided in the said New Building/Real Estate Project that

may be usable by the Allottee(s) as well as the specifications of lift in the New building and the facilities/amenities thereunder are more particularly described in the **THIRD SCHEDULE** hereunder written;

- ii. The Promoters have the right to sell the said Premises in the said Project constructed/being constructed/to be constructed by the Promoters on the said Property and to enter into this Agreement with the Allottee(s) of the said Premises and to receive the sale consideration in respect thereof;
  - iii. The Allottee(s) has/ have demanded from the Promoters and the Promoters have given inspection to the Allottee(s) of all the documents of title relating to the said Property, the Plans, designs and specifications prepared by the Promoters' Architect and such other documents as are specified under the RERA and the rules and regulations made thereunder;
  - iv. The Promoters shall enter/ shall enter into separate agreements with several other persons and parties for sale of premises comprised in the Project;
- X. Relying on the request and the representations and declarations made by the Allottee(s), the Promoters have agreed to sell to the Allottee(s) and the Allottee(s) has agreed to purchase from the Promoters the said Premises for a Total Consideration amounting Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) ("**Total Consideration**") and on the terms and conditions hereinafter appearing;
- Y. Prior to the execution of these presents, the Allottee(s) has paid to the Promoters a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) as and by way of token/ advance payment/ application fee, being part payment of the Total Consideration (defined hereinafter) of the said Premises agreed to be sold by the Promoters to the Allottee(s) (*the payment and receipt whereof the Promoters do hereby admit and acknowledge*) and the Allottee(s) has agreed to pay to the Promoters the balance of the Total Consideration in the manner hereinafter appearing;
- Z. Under Section 13 of the RERA, the Promoters are required to execute a written agreement for sale of the said Premises with the Allottee(s) i.e. this

Agreement and is also required to register this Agreement under the provisions of the Registration Act, 1908.

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

**1. DEFINITION AND INTERPRETATION**

- 1.1 **“Agreement”** shall mean this Agreement together with the Schedules and Annexures hereto and any other deed and/or document executed in pursuance hereof.
- 1.2 **“Amenities”** shall mean the specifications and amenities in respect of the said Premises to be provided by the Promoters as set out in the **Annexure “F”** hereunder written.
- 1.3 **“New Building”** shall mean 1(one) residential/commercial building comprising of **stilt plus and 19 upper floors (proposed)** to be constructed on the said Property to be known as “Ratan Laxmi Villa” either residential and/or commercial as may be permitted being or proposed to be constructed or developed on the said Property.
- 1.4 **“Carpet Area”** shall mean the ‘carpet area’ as defined under the Real Estate (Regulation and Development) Act, 2016 (RERA) i.e. 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 Premises for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Premises for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the said Premises.
- 1.5 **“Contribution”** shall mean the amounts payable by the Allottee(s) in respect of the said Premises towards share money, application entrance fee of the proposed Society/ Common Body, formation of the proposed Society/ Common Body, proportionate share of taxes, Infrastructure Charges, proportionate share towards Development Charges, repair and maintenance charges and other charges/levies in respect of the proposed Society/ Common Body, deposit towards provisional/ advance monthly contribution towards maintenance of the proposed Society/ Common Body, water connection charges, electricity charges, other utility connection charges, legal charges, deposits of electrical receiving and sub-station provided on the said Property,

property tax, gas connections charges, internet connection deposits, GST thereon etc. as mentioned hereinbelow.

- 1.6 **“Project”** shall mean the project as registered under the provisions of RERA to be called by the name **“Ratan Laxmi Villa”** consisting of the said New Building to be constructed on the said Property.
- 1.7 **“Interest Rate”** shall mean the State Bank of India highest Marginal Cost of Lending Rate as prevailing at the relevant time plus 2% (two per cent) thereon. It is clarified that in case the State Bank of India Marginal Cost of Lending Rate is not in use at the relevant time, then the Interest Rate shall be such benchmark lending rates which the State Bank of India may fix from time to time for lending to the general public plus 2% (two per cent) or such other rate as may be prescribed under the RERA from time to time.
- 1.8 **“Liquidated Damages”** shall mean an amount equivalent to 10% (ten per cent) of the Total Consideration payable by the Allottee(s) as set out herein upon the Allottee(s) committing breach/default of any of the terms hereof.
- 1.9 **“Premises” / “Unit”** shall have the same meaning as ascribed in Recital T hereinabove and is not a part of the existing Members’ premises under the said Project.
- 1.10 **“Real Estate Project”** shall have the same meaning as ascribed hereinabove.
- 1.11 **“said Property”** shall mean the land more particularly described in the **First Schedule** hereunder written.
- 1.12 **“Total Consideration”** shall mean the consideration or total amount payable/ agreed to be paid by the Allottee(s) for purchase of the said Premises as set out in Recital W hereinabove and payable in the manner provided in Clause 4.3 hereinbelow.
- 1.13 **“Transfer of the Premises”** shall mean the sale, transfer, assignment to any third party of (A) the said Premises or the interest therein and/or (B) the benefit of this Agreement and/or (C) (i) in case the Allottee(s) is a Company, (a) the change in control and/or (b) management and/or (c) shareholding of not less than 26% of the Company and (ii) in case the Allottee(s) is a partnership firm or a LLP, the change in the constitution thereof. The term “Transfer” in respect of the Premises by the Allottee(s) shall be construed liberally.

## **2. RULES FOR INTERPRETATION**

In this Agreement where the context admits:

- 2.1 All reference in this Agreement to statutory provisions shall be construed as meaning and including references to:
  - 2.1.1 Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
  - 2.1.2 b) All statutory instruments or orders made pursuant to a statutory provision/s; and
  - 2.1.3 c) Any statutory provisions of which these statutory provisions are a consolidation, re-enactment, or modification.
- 2.2 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3 Headings to clauses, sub-clause and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Schedules and shall be ignored in construing the same.
- 2.4 Any reference to the words “hereof”, “herein”, “hereto”, and “hereunder” and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.
- 2.5 The words “include” and “including” are to be construed without limitation.
- 2.6 The recitals, Schedules and Annexures hereto shall form part and parcel of this Agreement.

## **3. DISCLOSURES AND TITLE**

- 3.1 The Allottee(s) hereby declares and confirms that prior to the execution of this Agreement the Promoters have, on demand from the Allottee(s), made full and complete disclosure of the title of the said Promoter to the said Property and the authority and entitlement of the Promoters to develop the said Property and the Allottee(s) has taken full, free and complete inspection and relying upon such representation of the Promoters, has satisfied himself/ herself/ themselves of the particulars and disclosures of the following:

- a) Nature of the title to the said Property and all encumbrances (as disclosed herein by the Promoters), if any, thereto, along with all the relevant documents;
- b) The authority and entitlement of the Promoters to develop the said Property;
- c) The drawings, plans, designs and specifications prepared by the Promoters' Architect in respect of the Real Estate Project;
- d) Nature and particulars of fixtures, fittings and amenities to be provided in the said Premises;
- e) All particulars of designs and materials to be used in construction of the said Premises and the Real Estate Project;
- f) The permissions obtained by the Promoters in respect of the Real Estate Project and such other documents as specified in RERA and the rules and regulations made thereunder.

3.2 The Allottee(s) further confirms and warrants that based on the Promoters' representations set out herein, the Allottee(s) is satisfied in respect of the title of the said Property and the authority, right and entitlement of the Promoters to develop the said Property as well as encumbrances (as disclosed herein by the Promoters), if any, including any right, title, interest or claim of any other party to or in respect of the said Property and shall not raise any queries or objections, except as permitted under law.

#### **4. AGREEMENT TO SELL AND CONSIDERATION**

4.1 The Allottee(s) hereby agrees to Purchase from the Promoters and the Promoters hereby agree to sell to the Allottee(s), the said Premises i.e. one residential/ commercial premises situated in the said New Building bearing unit No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. ft. RERA Carpet Area equivalent to \_\_\_\_\_ sq. meters RERA Carpet Area (defined hereinafter) as per MCGM approved Plan and area appurtenant to thereto on the \_\_\_\_\_ floor of the said New Building known as "Ratan Laxmi Villa" as shown in the plans of layout thereof which is annexed at Annexures D-1 and D-2 alongwith \_\_\_\_\_ (\_\_\_\_\_) Car Parking Space(s) (defined hereunder) and which is more particularly described in the **SECOND SCHEDULE (Schedule – "A")** hereunder written and the said premises is delineated by red colour boundary line on the Floor Layout Plan ("**Floor Plan**") and more particularly hereinafter referred as the "**said Premises**", which Floor Plan of the said Premises is annexed hereto and marked as

**SECOND SCHEDULE (Schedule – “B”)**, for the Total Consideration of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (“**Total Consideration**”), payable in the manner set out hereinbelow and subject to the terms and conditions hereinafter mentioned. The Total Consideration shall be inclusive of 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 hereunder written.

4.2 The Allottee(s) has paid, on or before execution of this Agreement, a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) (not exceeding 10% of the total consideration) as token/ advance payment or application fee and hereby agrees to pay the Promoter the balance amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) in the manner set out hereunder and the same shall be deposited in RERA Designated Collection Bank Account being Account No. \_\_\_\_\_, \_\_\_\_\_ Bank, \_\_\_\_\_ Branch having IFS code \_\_\_\_\_ situated at \_\_\_\_\_. In addition to the above bank account, the Promoters have opened in the same bank, RERA Designated Separate Bank Account and RERA Designated Transaction Bank Account having Account No. \_\_\_\_\_ and \_\_\_\_\_ respectively. The Allottee(s) hereby agrees to pay to that Promoters the balance amount of the Total Consideration, subject to deduction of the applicable Tax Deducted at Source (TDS), in the following manner:

Sr. No.	PAYMENT SCHEDULE	AMOUNT
1.	On or before Execution of Agreement (25%) (less advance aforesaid)	_____
2.	On completion of the Plinth of the building (20%)	_____
3.	On completion of _____ Slab of the building (3%)	_____
4.	On completion of _____ Slab of the building (3%)	_____
5.	On completion of _____ Slab of the building (3%)	_____
6.	On completion of _____ Slab of the building (3%)	_____
7.	On completion of _____ Slab of the building (3%)	_____
8.	On completion of _____ Slab of the building (3%)	_____

9.	On completion of _____ Slab of the building (3%)	_____
10.	On completion of Terrace Slab of the building (4%)	_____
11.	On completion of walls, internal plastering, flooring, doors and windows of the Apartment (5%)	_____
12.	On completion of staircases, lift wells, lobbies upto floor level (5%)	_____
13.	On completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building (5%)	_____
14.	On completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s (10%)	_____
15.	Balance amount at the time of possession of the said Premises on receipt of the Occupation Certificate (5%)	_____
<b>Total Consideration (100%)</b>		_____

4.3 The Promoter shall issue notice to the Allottee(s) intimating the Allottee(s) about the stage-wise completion of the said New Building as detailed in Clause No. 4.2 above (the payment at each stage is individually referred to as “**the Instalment**” and collectively referred to as “**the Instalments**”). The payment shall be made by the Allottee(s) within 7 (Seven) days of the Promoters making a demand for the payment of the Instalment, time being the essence of the contract. It is clarified in respect of aforesaid payment slabs/instalments at Sr. Nos. 11 to 14 that the same shall be payable either in full or in part based on the actual work done and not in the order in which the same are set out hereinabove.

4.4 It is further specifically agreed that the Promoters have agreed to accept the aforesaid Total Consideration on the specific assurance of the Allottee(s) that the Allottee(s) shall:

- (i) Make payment of the instalments as stated hereinabove, without any delay or demur for any reason whatsoever;
- (ii) Observe all the covenants, obligations and restrictions stated in this Agreement, in letter and spirit; and
- (iii) Any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a major breach of the terms of this Agreement by the Allottee(s).

4.5 It is clarified and the Allottee(s) accords its consent that any payment made by the Allottee(s) to the Promoters hereunder shall be appropriated in the manner below:

(i) Firstly, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration;

(ii) Secondly, towards interest on the amount (including on Total Consideration) payable hereunder;

(iii) Finally, towards Total Consideration and Contribution and/or other charges, if any, payable hereunder.

4.6 The Promoters may allow, in their sole discretion, a rebate for early payments of equal instalments payable by the Allottee(s) by discounting such early payments @\_\_% per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to the Allottee(s) by the Promoters.

4.7 The Total Consideration does not include the applicable GST and all levies, duties and cesses or any other direct or indirect taxes which may be levied with respect to the sale of the said Premises and/or under this Agreement. It is clarified that all such taxes, levies, duties, cesses (whether applicable/ payable now or which may become applicable/ payable in future) including GST and all other applicable indirect and direct taxes, duties and impositions 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 Premises shall be borne and paid by the Allottee(s) alone and the Promoters shall not be liable to bear or pay the same or any part thereof.

4.8 The Allottee(s) shall deduct TDS, as applicable. Such TDS has to be deposited alongwith Form 26QB within the timeline specified by the relevant provisions of law. After depositing the TDS into Government treasury, the Allottee(s) shall furnish the respective TDS Certificate to Promoters within stipulated time period.

4.9 The Total Consideration **excludes** all costs, charges and expenses including but not limited to out-of-pocket expenses and/or incidental

charges in connection with the documents to be executed for the sale of the said Premises including on this Agreement and expenses on all documents for sale and/or transfer of the said Premises, including applicable on this Agreement.

4.10 The Total Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority/Local Bodies/Government from time to time. The Promoters undertake and agree that while raising a demand on the Allottee(s) for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters shall enclose the said notification/ order/ rule/ regulation/ demand published/ issued in that behalf to that effect along with the demand letter being issued to the Allottee(s).

4.11 The Promoters shall confirm the final carpet area of the said Premises that has been allotted to the Allottee(s) after the construction of the said New Building is complete and the Occupation Certificate is granted by MCGM or other competent authority, by furnishing details of the changes, if any, in the carpet area of the said Premises, subject to a variation cap of 3% (three per cent). The Total Consideration payable on the basis of the carpet area of the said Premises shall be recalculated upon such confirmation by the Promoters. If there is any reduction in the final carpet area of the said Premises in excess of the defined limit of 3% then, the Promoters shall proportionately refund the excess money paid by the Allottee(s) within 45 (forty-five) days without any interest. If there is any increase in the carpet area allotted to Allottee(s), the Promoters shall proportionately demand additional amount from the Allottee(s) towards Total Consideration, alongwith other charges and taxes thereon which shall be payable by the Allottee(s) prior to taking possession of the said Premises. It is clarified that the payments to be made by the Promoters/ Allottee(s) as the case may be, under this Clause, shall be made at the same rate per square meter as agreed herein.

4.12 The Allottee(s) authorizes the Promoters to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoters may in their sole

discretion deem fit and the Allottee(s) undertakes not to object/demand/direct the Promoters to adjust his payments in any manner.

4.13 The common areas, facilities and amenities, including internal development works and external development works in the New Building that may be usable by the Allottee(s) are more particularly described in Third Schedule hereunder written.

4.14 The internal fittings, fixtures and amenities in the said Premises that shall be provided by the Promoters are listed in the **Annexure “F”** hereunder written.

4.15 It is clarified that the Promoters have agreed to sell to the Allottee(s) and the Allottee(s) has/have agreed to acquire from the Promoters the said Premises on the basis of the carpet area only and the Total Consideration agreed to be paid by the Allottee(s) to the Promoters are agreed on the basis of the carpet area of the said Premises. The Total Consideration is only in respect of the said Premises and the Promoters have neither charged nor recovered from the Allottee(s)/s any price or consideration for the Additional Areas and the common areas and the Additional Areas and the common areas shall be allowed to be used free of cost, without any price or consideration.

## **5. CONSIDERATION AND DEVELOPMENT**

5.1 The Promoters shall, subject to the terms hereof, construct the New Building, project known as “**Ratan Laxmi Villa**” to be constructed on the said Property in accordance with the plans, designs and specifications as referred hereinabove and as approved by the MCGM and/or other concerned local authority from time to time and observe, perform and comply with all the terms, conditions, stipulations and restrictions imposed by the MCGM and/or other concerned local authority while sanctioning the plans.

5.2 The Promoters reserve to themselves, the right to amend, alter and/or change the lay out, including, further additional construction in the Project including on the said New Building/said Property to the maximum level/extent permissible by vertical extensions of the said New Building, subject to compliance of RERA provisions including

obtaining the consent of 2/3<sup>rd</sup> allottees in order to apply for such amendment, alteration or changes, if required.

5.3 The Allottee(s) is aware that the Promoters are developing and constructing the Project consisting of 1 (one) composite building on the said Property i.e. the said New Building consisting of commercial units (on the ground and first floor) as well as residential units and may construct further floors on the said New Building, as aforesaid by using the available and/or acquired FSI/TDR/ any other available means of development. In such event, the Promoters shall ensure that the free ingress to and egress of the Allottee(s) from the said Premises is not adversely affected.

5.4 The Promoters, if permitted by the appropriate authorities and subject to the applicable provisions, if any, of the RERA and the rules and regulations made thereunder, reserves to itself the right to transfer the construction permissible on the said Property or transfer to the said Property construction permissible on any other property and lay out such construction accordingly at any time.

5.5 The Promoters shall be at liberty and is entitled to complete any portion/floor/wing/part of the said New Building and apply for and obtain part Occupation Certificate thereof. When offered, the Allottee(s) shall be obliged to take possession of the said Premises on the basis of such Part Occupation Certificate which relates to the said Premises. In such an event, the Promoters shall without any hindrance or objection by the Allottee(s), be entitled to carry out by itself or through its contractors or otherwise the remaining work in respect of the said New Building and/or the Project even if the same causes any nuisance and annoyance to the Allottee(s).

5.6 The Allottee(s) agree that till such time the said Project is handed over in favour of the proposed Society/ Common Body, the Promoters shall retain with themselves all the rights on the compound of the said New Building for themselves. Notwithstanding the aforesaid, the Promoter shall retain with itself all the rights of all pocket terraces, appurtenant areas or roof tops (Restricted Areas), which are included in FSI either by themselves or through their nominee or nominees as the case may be or even alienate the same as they may deem fit. Subject to the aforesaid, the Promoters shall be at absolute liberty to grant/delegate

the said right to such nominee/s in the manner as they may deem fit and proper. Unless specifically provided herein or by a separate agreement, deed and/or writing in favour of the Allottee(s), the Allottee(s) shall not be entitled to the benefit of such rights. Subject to the aforesaid, the Allottee(s) further agrees that the Promoters shall be entitled to exclusively exploit commercially the Restricted Areas (included in FSI) and the Allottee(s) agrees not to raise any objection or make any claims in that regard.

5.7 The Allottee(s) hereby agrees, accepts and confirms that the Promoters propose to develop the Project (including by utilization of the full development potential) in the manner more particularly detailed in the Recitals hereinabove and the Allottee(s) has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoters in this regard.

5.8 The Allottee(s) hereby agrees, accepts and confirms that the Promoters proposes to develop the Project on the said Property (by utilization of the full development potential) and develop the same in the manner it deems fit and proper and the Allottee(s) has agreed to purchase the said Premises based on the unfettered and vested rights of the Promoters in this regard.

5.9 The Promoters are entitled to amend, modify and/or substitute the proposed future and further plan for development of the said Property, in full or in part, as may be required by and in accordance with RERA and the rules and regulations made thereunder and other applicable law/s and planning constraints from time to time.

5.10 The Promoters propose and shall be entitled to utilise the entire unconsumed and residual FSI, if any, in respect of the said Property which includes the entire increased, additional, future fungible and extra FSI (whether by way of purchase of FSI from the layout and/or purchase of FSI from the authorities by payment of premium or price and/or the change of law and policy and/or the purchase of Transferable Development Rights and/or floating FSI), which shall absolutely and exclusively belong to and be available to the Promoters herein and the Allottee(s) shall not have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof. The Promoter, reserves to itself the right to transfer such

FSI/additional area available and permissible on the said Property or transfer to the said Property any such FSI / additional area available and permissible on any other property and lay out and or because of clubbing of scheme/s and do such construction accordingly at any time.

5.11 The Promoters hereby reserve their right to avail financial assistance/project finance from any bank, financial institution or person, including a NBFC (hereinafter referred to as “**the Financier**”) for the purpose of carrying out construction of the said New Building of the Real Estate Project and the Allottee(s) hereby agree to acknowledge the right of the Financier. The Promoters represent that the Promoters shall be entitled to, for availing the said financial assistance and securing the payment/re-payment in respect of the same, mortgage all its right, title and interest in the Project.

5.12 The Promoters shall be entitled to put hoarding/boards of their brand name in a form of Neon Signs, MS Letters, Vinyl & Sun Boards on the said New Building and on the façade, terrace, compound wall or other part of the said New Building/Real Estate Project. The Promoters shall also be entitled to place, select, decide hoarding/board sites;

## 6. CAR PARKING:

6.1 The Allottee(s) is aware that as a part of the said New Building and a common amenity, the Promoter shall provide mechanized pit stack parking or tower car parking system at one side of the building or puzzle car parking system at back side of the building, whichever is feasible and approved by BMC.

6.2 At the request of the Allottee(s), the Promoter hereby allocates to the Allottee(s) \_\_\_\_\_ car parking space/s (hereinafter referred to as the “**said Car Parking Space**”) in the mechanized tower car parking system or pit stack parking or puzzle car parking system bearing No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. ft. having \_\_\_\_\_ ft. length x \_\_\_\_\_ ft. breadth x \_\_\_\_\_ ft. vertical clearance, **without payment of any additional consideration therefor.**

6.3 **However, it is clarified that the exact specification of the car parking system may alter based on changes in the approved plan due to**

planning or other constrains. The exact description of the car parking system and the exact allocation of the Car Parking Space(s) allocated to the Allottee(s) shall be finalized by the Promoter at the time of handing over of possession of the said Premises.

6.4 The Allottee(s) is aware that the Promoter has in the like manner allocated and shall be allocating other Car Parking Space to the other purchasers of various premises in the said New Building and the Allottee(s) undertakes not to raise any objection in that regard and the rights of the Allottee(s) to raise any such objection shall be deemed to have been waived including objections, if any, in relation to allotment of Car Parking Space as per the DCPR 2034. The Allottee(s) hereby confirms, warrants and undertakes to use the Car Parking Space if so allocated to him/her for the purpose of parking his/her car only, and not for any other purpose, under the supervision and control of the proposed Society/ Common Body.

## **7. SECURITIZATION OF THE TOTAL CONSIDERATION**

Subject to the applicable provisions, if any, of RERA and the rules and regulations made thereunder, the Allottee(s) hereby agrees that the Promoters shall be entitled to securitize the Total Consideration and/or part thereof and the amounts receivable by the Promoters hereunder and to assign to the banks/financial institutions the right to directly receive from the Allottee(s) the balance consideration or part thereof as mentioned hereunder. The Allottee(s) agree and undertake that upon receipt of any such intimation in writing by the Promoters to pay the Total Consideration or part thereof in the manner provided in Clause 4.2 above directly to any such bank/financial institution, the Allottee(s) shall make the requisite payment within the stipulated time without any delay, demur, deduction or objection to such bank/ financial institution, the Total Consideration or part thereof and/or the amounts payable hereunder. The Promoters covenant that the payment of such balance consideration or part thereof in accordance with the terms hereof, by the Allottee(s) to the bank/financial institutions, shall be a valid payment of consideration or part thereof and discharge of his/her/their obligations hereunder.

## **8. LOAN AGAINST THE SAID PREMISES**

8.1 It is hereby further expressly agreed that notwithstanding that the Allottee(s) approaches/has approached any bank/financial institution

for availing of a loan in order to enable the Allottee(s) to make payment of the Total Consideration or part thereof in respect of the said Premises to the Promoters; and that the Allottee(s) has mortgaged the said Premises with such bank/financial institution (which is to be subject to issuance by the Promoters of a No-Objection-Certificate (NOC) in favour of such bank/financial institution) for repayment of the loan amount, it shall be the sole and entire responsibility of the Allottee(s) to ensure that the payment of the Total Consideration or part thereof and/or the amounts payable hereunder is completed. Further, the Promoters shall not be liable or responsible for the repayment of such loan amount or any part thereof taken by the Allottee(s) to such bank/financial institution and/or in any other manner whatsoever.

8.2 The Allottee(s) hereby expressly agrees that as long as the aforesaid loan remains unpaid/outstanding, the Allottee(s), subject to the terms hereof, shall not sell, transfer, let out and/or deal with the said Premises in any manner whatsoever without obtaining the prior written permission of the Promoters and such bank/financial institution. The Promoters shall not be liable or responsible for any of the acts of omission or commission of the Allottee(s) which are contrary to the terms and conditions governing the said loan. It shall be the responsibility of the Allottee(s) to inform the Promoters and the proposed Society/ Common Body (upon formation) about the lien/charge of such bank/financial institution and the Promoters shall not be liable or responsible for the same in any manner whatsoever.

8.3 The Allottee(s) shall indemnify and keep indemnified the Promoters for the time being and from time to time and the survivors or survivor of them and their respective heirs and legal representatives from and against all claims, costs, charges, expenses, damages and losses which the Promoters for the time being and from time to time and the survivors or survivor of them and their respective heirs and legal representatives may suffer or incur by reason of any action any such banks/financial institutions may initiate on account of such loan or for the recovery of the loan amount or any part thereof or on account of any breach by the Allottee(s) of the terms and conditions governing the said loan in respect of the said Premises. Notwithstanding the provisions hereof, the Allottee(s) hereby agrees and undertakes that the Promoters shall have first lien/charge on the said Premises

towards all the unpaid Total Consideration, claims, costs, charges, expenses and losses etc. of the Promoters and the Allottee(s) further undertakes to reimburse the same to the Promoters without any delay, default or demur.

**9. MORTGAGE OR CREATION OF CHARGE:**

After the Promoters execute this Agreement, they shall not mortgage or create a charge on the said Premises 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).

**10. REGISTRATION:**

Subject to provisions of RERA, the Allottee(s) and/or the Promoters shall immediately after execution of this Agreement lodge the same for registration with the concerned Sub-Registrar of Assurances within the time limit prescribed by the Registration Act, 1908 and both parties undertake to attend the office of the said Sub-Registrar of Assurances and admit execution thereof. The Promoter shall not be held responsible for any delay or default of the Allottee(s) in this regard.

**11. DATE OF POSSESSION AND POSSESSION NOTICE:**

- 11.1 Subject to the Allottee(s) not being in breach of any of the terms hereof and the Allottee(s) having paid all the dues and amounts payable hereunder including the Total Consideration, the Promoters shall hand over possession of the Premises to the Allottee(s) on or before \_\_\_\_\_ (hereinafter referred to as the “**Possession Date**”) with an additional grace period of 6 (six) months. **Provided however**, that the Promoters shall be entitled to reasonable extension of time for giving delivery to the Allottee(s) of the said Premises on the Possession Date, if the completion of the said New Building is delayed on account of the following factors/ **force majeure events**:
- a. War, civil commotion, act of God;
  - b. any notice, order, rule, notification of the Government and/or other public or competent authority/court.

- 11.2 Upon obtaining the part Occupancy Certificate/ Occupancy Certificate from MCGM or other competent authority and upon payment by the Allottee(s) of the requisite Instalments of the Total Consideration and all other amounts due and payable in terms of this Agreement and the Allottee(s) not being in breach of any of the terms hereof, the Promoters shall offer possession of the said Premises to the Allottee(s) in writing (hereinafter referred to as the “**Possession Notice**”). The Allottee(s) agrees to pay the maintenance charges as determined by the Promoters. The Promoters on their behalf shall offer the possession to the Allottee(s) in writing within 15 (Fifteen) days of receiving the Occupancy Certificate of the said New Building.
- 11.3 The Allottee(s) shall take possession of the said Premises within (15) fifteen days of the date of the Possession Notice by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoters, and the Promoters shall give possession of the said Premises to the Allottee(s). Irrespective of whether the Allottee(s) takes or fails to take possession of the said Premises within the time provided in this sub-clause, such Allottee(s) shall continue to be liable to bear and pay his/her/its proportionate share i.e. proportionate to the area of the said Premises, of outgoings in respect of the said Premises as also the said New Building including maintenance charges and all other charges with respect to the said Premises as applicable and as shall be decided by the Promoters, local taxes, betterment charges, other direct and/or indirect taxes of every nature, or such other levies by MCGM or other competent authority or other 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 said New Building and/or the said Property.
- 11.4 Until the said New Building is formally handed over to the proposed Society/ Common Body, the Allottee(s) shall pay to the Promoters such proportionate share of outgoings alongwith applicable GST as may be determined by the Promoters at their sole discretion. The amounts so paid by the Allottee(s) to the Promoters shall not carry any interest and remain with the Promoters until the formal handover of the said New Building to the proposed Society/ Common Body. On such event, the said amounts less deductions provided for in this

Agreement shall be paid over by the Promoters to the proposed Society/ Common Body (upon formation) in terms hereof.

11.5 Notwithstanding the aforesaid, it shall be deemed that the Allottee(s) has taken possession of the said Premises from the expiry of the 15<sup>th</sup> day of the date of the Possession Notice, and this date shall be deemed to be the '**Date of Possession**' and all the obligations of the Allottee(s) relating to the said Premises shall be deemed to be effective from the date of such Deemed Possession. The Allottee(s) shall alone be responsible and liable in respect of any loss or damage that may be caused to the said Premises from the expiry of 15 days from the date of Possession Notice.

## **12. DEFAULT AND TERMINATION**

12.1 If the Promoters fail to abide by the time schedule for completing the project and handing over the said Premises to the Allottee(s), the Promoters agree to pay to the Allottee(s), who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee(s), for every month of delay, till the handing over of the possession. The Allottee(s) agrees to pay to the Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee(s) to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoters.

12.2 Without prejudice to the right of Promoters to charge interest in terms of sub clause 12.1 above, on the Allottee(s) committing default in payment on due date of any amount due and payable by the Allottee(s) to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee(s) committing three defaults of payment of instalments, the Promoters shall, at their own option, terminate this Agreement:

Provided that, the Promoters shall give notice of 15 (fifteen) days in writing to the Allottee, by Registered Post AD at the address provided by the Allottee(s) and mail at the e-mail address provided by the Allottee(s), 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(s) fails to rectify

the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee(s) (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoters) within a period of 30 (thirty) days of the termination, the instalments of sale consideration of the said Premises which may till then have been paid by the Allottee(s) to the Promoters.

12.3 On the termination of this Agreement in the manner as stated hereinabove, the Allottee(s) shall have no right, title, interest, claim, lien or demand or dispute of any nature whatsoever either against the Promoters or in respect of the said Premises and/or any part thereof and/or the common areas and facilities and/or limited common areas and every part thereof and the Promoters shall be entitled to deal with and dispose of the said Premises to any other person/s as the Promoters deems fit in their sole and absolute discretion without any further act or permission from the Allottee(s) and/or any notice or reference to the Allottee(s).

### **13. DEFECT LIABILITY**

If within a period of 5 (Five) years from the date of handing over the said Premises to the Allottee(s) as aforesaid, the Allottee(s) brings to the notice of the Promoters any structural defect in the said Premises or any defect on account of workmanship, quality or provision of service then, wherever possible, such defects shall be rectified by the Promoters at their own costs. In case it is not possible to rectify such defects, the Allottee(s) shall be entitled to receive from the Promoters reasonable compensation for rectifying such defect in the manner as provided under the RERA. It is clarified that the Promoters shall not be liable for any such defects if the same have been caused by reason of the wilful default and/or negligence of the Allottee(s) and/or any other Allottee(s) in the Project.

### **14. BINDING EFFECT**

Forwarding this Agreement to the Allottee(s) by the Promoters does not create a binding obligation on the part of the Promoters or the

Allottee(s) until, firstly, the Allottee(s) signs and delivers this Agreement with all the Schedules and Annexures along with the payments due as stipulated in the Instalments as mentioned in Clause 4.2 hereto, within 30 (thirty) days from the date of receipt of this Agreement by the Allottee(s) and secondly, lodges and appears for registration of the same before the concerned Office of the Sub-Registrar of Assurances as and when required if the same is lodged for registration by him or, if the Promoters have lodged the same for registration, as and when intimated by the Promoters. If the Allottee(s) fails to execute and deliver to the Promoters this Agreement within 30 (thirty) days from the date of its receipt by the Allottee(s) and/or appear before the said Sub-Registrar for its registration as and when intimated by the Promoters, then the Promoters shall serve a notice to the Allottee(s) for rectifying the default, which if not rectified within 15 (fifteen) days from the date of the receipt of the said notice by the Allottee(s), the application of the Allottee(s) shall be treated as cancelled and all sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

#### **15. SET OFF/ADJUSTMENT**

The Promoter shall be entitled to set off/adjust any amounts towards outstanding Consideration, other contribution, interest and/or any other charges, if any, payable by the Allottee to the Promoters in terms of this Agreement, from such amounts as may be payable by the Promoters to the Allottee(s), if any.

#### **16. FORMATION OF THE PROPOSED SOCIETY/ COMMON BODY**

- 16.1 Upon 51% of the total number of premises/units in the said Building being booked by allottees, and within 3 months from the receipt of the OC, the Promoter shall submit an application to the competent authorities to form a co-operative housing society or Condominium or an association/ common body of allottees (hereinafter referred to as “**proposed Society**” or “**the Common Body**”) to comprise solely of the Allottee(s) and other allottees of the premises/units in the Project, under the provisions of the applicable laws read with the RERA and the rules and regulations made thereunder.

- 16.2 The Allottee(s) shall, along with other allottees of premises/units in the Project, join as a member such proposed Society/ Common Body i.e. a co-operative housing society or Condominium or an association/ common body of allottees, as the case may be, under the provisions of the applicable laws and in accordance with the provisions of the RERA and the rules and regulations made thereunder, in respect of the Project in which the allottees of the premises in the Project alone shall be joined as members.
- 16.3 For this purpose, the Allottee(s) shall from time to time sign and execute the application for registration and/or membership and all other papers, forms, writings and documents necessary for the formation and registration of the proposed Society/ Common Body and for becoming a member thereof, including the bye-laws of the proposed Society/ Common Body and shall duly fill in, sign and return to the Promoter within 7 (seven) days of the same being made available to the Allottee(s) so as to enable the Promoter to register the proposed Society/ Common Body. No objection shall be taken by the Allottee(s) if any changes or modifications are made in the draft/final bye-laws of the proposed Society/ Common Body, as may be required by the Promoters and or any other concerned authority.
- 16.4 The name of the proposed Society/ Common Body shall be solely decided by the Promoter. The Allottee(s) agrees and undertakes to cause the proposed Society/ Common Body to ratify and confirm that the name of the Project/the said New Building and/or the proposed Society/ Common Body shall not be changed without the prior written consent of the Promoter.
- 16.5 The proposed Society/ Common Body shall admit along with existing tenants, all other allottee(s) and purchasers of units and premises in the Project as members, in accordance with laws.
- 16.6 The Allottee(s) on or before delivery of possession of the said Premises, keep deposited with the Promoter, the following amounts:
- a. Rs. \_\_\_\_\_ towards share money, entrance fee of the proposed Society/ Common Body;
  - b. Rs. \_\_\_\_\_ towards formation and registration of the proposed Society/ Common Body;

- c. Rs. \_\_\_\_\_ towards proportionate share of taxes and other charges/levies in respect of the proposed Society/ Common Body;
- d. Rs. \_\_\_\_\_ towards deposit for monthly contribution towards outgoings of proposed Society/ Common Body;
- e. Rs. \_\_\_\_\_ for deposit towards water, electric and other utilities and services connection charges;
- f. Rs. \_\_\_\_\_ for deposits of electrical receiving and sub-station provided in layout;
- g. Rs. 50,000/- towards legal fees for this agreement; and
- h. Rs. \_\_\_\_\_ towards proportionate Development charges and Infrastructure charges payable on Possession.

15.1 The Promoter shall be entitled, but not obliged to, join as a member of the proposed Society/ Common Body in respect of unsold premises in the Project, if any. Further, the proposed Society/ Common Body shall not insist on any form of NOC or prior permission and/or premium from the Promoter for selling its unsold units/ inventory.

16.7 Subject to compliance being made with the provisions of the RERA, the rules and regulations made thereunder, the bye-laws of the proposed Society/ Common Body and other applicable laws, if any, and the rules made thereunder, the proposed Society/ Common Body shall admit as its members all the allottee(s) purchasing the premises in the Project as may be nominated by the Promoter including the Allottee(s) herein. For admission of allottee(s) nominated by the Promoter, the proposed Society/ Common Body shall not charge any donation or premium for admitting them as the members of the proposed Society/ Common Body.

16.8 Post formation of the proposed Society/ Common Body in the manner set out hereinabove and handover of the affairs of the New Building to such Society/ Common Body, it is agreed between the parties that the Society/ Common Body and its members alone shall

be responsible for the operation, management, maintenance and/or supervision of the New Building, and the Allottee(s) shall extend necessary co-operation and shall do the necessary acts, deeds, matters and things as may be required in this regard. It is clarified that the Promoter shall execute the Conveyance Deed in favour of the said proposed Society/ Common Body only upon clearance of the maintenance and other statutory dues, including property taxes etc. by all its members, including the Allottee(s).

16.9 The cost, charges, expenses, levies, fees, taxes, duties, including stamp duty and registration charges, with respect to the formation of the proposed Society/ Common Body including in respect of (a) any documents, instruments, papers and writings, (b) professional fees charged by the Advocates & Solicitors engaged by the Promoter for preparing, drafting and approving all such documents, shall be borne and paid by the proposed Society/ Common Body and their members/intended members including the Allottee(s); as the case may be, and the Promoter shall not be liable toward the same.

16.10 If the Promoter at his discretion opts for formation of a condominium in respect of the New Building, then the Promoter as well as the Allottee(s) alongwith the other allottees shall apply for the formation and registration of a Condominium (the “**Condominium**”) by executing necessary Deed of Declaration and Deed of Apartment and the Allottee(s) shall unconditionally execute and register the same in accordance with the prevailing provisions of law. The Allottee(s) shall for this purpose from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and the registration of said Condominium and for the becoming a member, including the bye-laws of the said Condominium. These documents duly filled in and signed shall be returned to the Promoter within 15 (fifteen) days of the same being forwarded by the Promoter to the Allottee, so as to enable Allottee to become a member of the Condominium.

## **17. CONVEYANCE OF PROPERTY TO SOCIETY/CONDOMINIUM:**

17.1 Within 3 (three) months from the date of completion of construction of the said Project, formation of the new proposed Society/ Common Body to be formed in respect of the New Building in the manner as aforesaid and issuance of the Full Occupation Certificate in respect

of the said Project, the Promoter shall transfer, assign and convey the said Property in favour of the proposed Society/ Condominium/ Common Body by executing and registering a Deed of Conveyance.

17.2 At the time of registration of the Deed of Conveyance, the Allottee(s) shall pay to the Promoters, the Allottees' share of stamp duty and registration charges payable, by the said Society/ Condominium/ Common Body on such Deed of Conveyance or any document or instrument of transfer in respect of the land and structure of the said Building.

17.3 For such purpose, the proposed Society/ Condominium/ Common Body shall be required to join in the execution and registration of the Deed of Conveyance. The costs, expenses, charges, levies and taxes on the Deed of Conveyance and the transaction contemplated thereby including stamp duty and registration charges shall be proportionately borne and paid by the proposed Society/ Condominium/ Common Body (as contemplated herein), with no liability to the Promoter. The proposed Society/ Condominium/ Common Body shall be responsible for the operation and management and/or supervision of the said New Building including any common areas facilities and amenities and the Promoter shall not be responsible for the same, subject to the terms of this Agreement.

## **18. TIME SHALL BE THE ESSENCE**

Time shall be the essence for all payments to be made by the Allottee(s) under this Agreement. Subject to the provisions of this Agreement, the Promoters shall abide by the time schedule for completing the Project and handing over the said Premises to the Allottee(s) and the common areas to the proposed Society/ Common Body after receiving the occupancy certificate or the completion certificate or the part occupancy/completion certificate or both, as the case may be. Similarly, the Allottee(s) shall make timely payments of the instalment and other dues payable by him/her/them and meet the other obligations under this Agreement as set out in the payment schedule set out in this Agreement.

## **19. COMMON AREAS AND AMENITIES**

19.1 The Promoters shall make available the common areas and facilities including internal development works and external development

works to be provided in the said New Building/said Project that may be usable by the Allottee(s) as well as the specifications of lift in the New building and the facilities/amenities thereunder are more particularly described in the Third Schedule hereunder written. It is clarified that the Allottee(s) shall not be entitled to use/ avail access to any other common amenity & restricted area constructed/ made available in the said Property.

- 19.2 The Promoters do not warrant or guarantee the use, performance or otherwise of these services. The Parties hereto agree that the Promoters shall not be responsible and/or liable in connection with any deficiency or the performance/non-performance of the services or otherwise provided to the Allottee(s).

## **20. CONTRIBUTION, CHARGES AND EXPENSES**

- 20.1 The Allottee(s) shall on or before delivery of possession of the said Premises, in addition to the Total Consideration, pay to the Promoters additional amounts towards the Contribution mentioned hereinabove in Clause No. 15.6.

- 20.2 The Allottee(s) also agrees and undertakes to pay Infrastructure Charges, proportionate share towards Development Charges, repair and maintenance charges and property tax that may be levied or become payable and as determined by the Promoters in respect of the said Property and/or the said Premises, as the case may be.

- 20.3 In addition, the Allottee(s) shall also pay to the Promoters for meeting all legal costs, charges and expenses incurred by the Promoters in connection with this Agreement, the transaction contemplated hereby, the formation of the proposed Society/ Common Body and the cost of preparing and engrossing the various other deeds, documents and writings.

- 20.4 After the possession of the said Premises is handed over to the Allottee(s) and till the Project is handed over to the Common Body, the Allottee(s) agrees and undertakes to pay such provisional monthly contribution and such proportionate share of outgoings regularly on the 5<sup>th</sup> day of each and every month in advance and shall not withhold the same for any reason whatsoever. All the deposits payable to the Municipal Corporation of Greater Mumbai, for water

connection and electricity charges, gas connection, layout deposit or permanent deposits and the deposits payable for the amenities to be provided such as Internet connection or any other amenity specified at a later date in respect of the Premises which become payable shall be paid or reimbursed to the Promoters by the Allottee(s).

- 20.5 The Allottee(s) is aware that the Contribution is provisional and is subject to revision by the Promoters, to which the Allottee(s) has no objection. The Allottee(s) agrees and undertakes to pay such revised Contribution on demand and without any demur or objection to the Promoters as the case may be.

## **21. TAXES, LEVIES AND CHARGES**

- 21.1 The Allottee(s) agrees that all levies and/or taxes and/or assignments and/or charges of any nature whatsoever (present or future), including but not limited to GST, levies, other charges etc,
- i. be solely and exclusively borne and paid by the Allottee(s), and
  - ii. shall be exclusive of and in addition to the Total Consideration.
  - iii. Stamp Duty & Registration Charges will be paid by [REDACTED].

- 21.2 It is, however, clarified that the property taxes in respect of the said Premises shall be borne and paid by the Allottee(s) only after the Promoters offers possession/ fit-out possession of the said Premises to the Allottee(s). The Allottee(s) agrees that in the event the said property is not assessed for property tax, the Allottee(s) shall pay such ad-hoc property tax as determined by the Promoters or the Municipal Corporation and after the assessment, shall pay the difference if any in the property tax. The Allottee(s) also agrees that in the event of transfer of the said Premises before such assessment, he/she/it shall ensure that the prospective purchaser of the said Premises is bound by this agreement including the payment of ad-hoc/differential/assessed property tax as the case may be and keep the Promoters indemnified thereto. The Allottee(s) agrees that the Promoters shall not be liable to allow inspections of any of the accounts maintained by it for the above amounts and the same can be inspected after handing over to the proposed Society/ Common Body.

21.3 The Allottee(s) confirms and agrees that the Allottee(s) alone shall and undertakes to bear and pay on demand all sums, taxes, levies, charges, deposits, duties, fees and premium.

## **22. INTEREST**

The Allottee(s) agrees to pay to the Promoters simple interest at the Interest Rate as per RERA on all the amounts including the Total Consideration or any part thereof, which become due and payable by the Allottee(s) to the Promoters under the terms of this Agreement from the date of the said amount becoming due and payable by the Allottee(s) to the Promoters, till the date of realization of such payment.

## **23. REPRESENTATIONS AND WARRANTIES OF PROMOTERS:**

The Promoters hereby represent and warrant to the Allottee(s) as follows, subject to what is stated in this Agreement and all its Schedules and Annexures, subject to what is stated in the Title Certificate, and subject to the RERA Certificate:

- a. The Promoters have clear and requisite rights and authority to carry out development upon the said Property and also has actual, physical and legal possession of the said Property for the implementation of the Project;
- b. The Promoters have lawful rights and requisite approvals from the competent authorities to carry out development of the said New Building and shall obtain requisite approvals from time to time to complete the development of the said New Building;
- c. There are no litigations pending before any Court of law with respect to the said New Building except those uploaded on the Authority's website as aforesaid (if any);
- d. All approvals, licenses and permits issued by the competent authorities with respect to the said New Building and the said Property, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the said New Building and the said Property, shall be obtained by following due process of law and the Promoters have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said New Building, the said Property and common areas;

- e. The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;
- f. The Promoters have not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the said Property and the said Premises, which will, in any manner, affect the rights of the Allottee(s) under this Agreement;
- g. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Premises to the Allottee(s) in the manner as contemplated in this Agreement.
- h. At the time of execution of the conveyance deed in respect of the said Property, the Promoter shall handover lawful, vacant, peaceful and physical possession of the common areas of the New Building to the proposed Society/Common Body.
- i. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges, 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.
- j. 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 project.

**24. ALLOTTEE(S)' COVENANTS:**

The Allottee(s) for himself with intention to bring all persons into whosoever hands the Premises may come, doth hereby covenant with the Promoters:

- a. To maintain the said Premises at the Allottee(s)'s own cost in good tenantable repair and proper condition from the date the possession of the said Premises is taken and shall not do or suffer to be done anything in or to the New Building in which the said Premises is situated, or to

the staircase or any passages in which the said Premises may be situated against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the New Building in which the said Premises is situated and the said Premises itself or any part thereof without the consent of the concerned authorities, if required.

- b. The name of the New Building/ Project shall not be changed by the Allottee(s) and/or the proposed Society/Common Body without the prior written consent of the Promoters.
- c. The Allottee(s) shall only upon obtaining and after receipt of the Occupation Certificate, use the said Premises or any part thereof or permit the same to be used for purpose of residence and shall use the Car Parking Space only for purpose of keeping or parking the Allottee(s)'s own vehicle.
- d. Not to store in the said Premises any goods which are of a hazardous, combustible or dangerous nature so as to damage the construction or structure of the New Building in which the said Premises is situated or the storing of such goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on upper floors which may damage or be likely to damage the staircases, common passages or any other structure of the New Building in which the said Premises is situated including the entrance/s of the New Building in which the said Premises is situated and in case any damage is caused to the New Building in which the said Premises is situated or to the said Premises on account of negligence or default of the Allottee(s) in this behalf, the Allottee(s) shall be liable for the consequences of such breach.
- e. To carry, out at his own cost, all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoters to the Allottee(s) and shall not do or suffer to be done anything in or to the New Building in which the said Premises is situated which may be given as per the rules, 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.

- f. Not to make any changes whatsoever which would cause any change to the external façade of the said Premises/ New Building, including but not limited to making any change or to alter the windows and/or grills provided by the Promoters, deface walls, damage paintwork etc.
- g. Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any structural additions or alterations of any nature whatsoever in or to the said Premises or any part thereof, nor any alteration in the elevation and outside colour scheme of the New Building in which the said Premises is situated and keep the portion, sewers, drains, pipes in the Premises and appurtenances thereto in good tenantable repair and condition, and in particular so as to support, shelter and protect the other parts of the New Building in which the said Premises is situated and shall not chisel or in any other manner damage or cause damage to the columns, beams, walls, slabs or RCC, Pardi or other structural members in the said Premises without the prior written permission of the Promoters.
- h. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and/or the New Building in which the said Premises is situated or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.
- i. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Property and/or the New Building in which the said Premises is situated.
- j. Ensure and cause the proposed Society/Common Body to ensure that the building is painted once every 5 years and kept in good and proper condition.
- k. Not to put any wire, pipe, grill, mannequins, flowerpots/ plants outside the said Premises and not to dry any clothes and not to put any articles outside the said Premises or the windows of the said Premises.
- l. Not change, alter or modify the main doors to the New Premises, lift lobby and not fix/install anything on the outside of the New Premises main door or the walls of the common floor lobbies and not use common floor lobbies for storage of personal belongings like potted plants, vases, bicycles, shoe racks, etc.
- m. Not to use the said Premises or permit the same to be used for any purposes whatsoever, other than for the use as permitted under the

sanctioned plans and as per the conditions and covenants of this Agreement only, or for any purpose, which may or is likely to cause nuisance or annoyance to occupiers of the other premises in the New Building and/or not to use the said Premises or permit the same to be used for any illegal or immoral purpose.

- n. To pay to the Promoters, within 15 (Fifteen) days of demand by the Promoters, its share of security deposit demanded by the concerned local authority or government for giving water, electricity or any other service connection to the said New Building in which the said Premises is situated.
- o. To bear and pay the increase in local taxes, development charges, water charges, insurance and such other taxes, fees, 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 Premises by the Allottee(s) viz. user for any purposes other than for residential or otherwise.
- p. The Allottee(s) shall not without the prior written consent of the Promoters let, sub-let, transfer, assign or part with the Allottee(s)' interest or benefit under this Agreement or part with the possession of the said Premises until the possession of the said Premises is handed over to the Allottee(s). Thereafter, the Allottee(s) may with the prior written consent of the Promoters (which consent shall not be unreasonably withheld, subject to payment of transfer/ non-occupancy charges, if any, as the case may be) sell, transfer, lease, assign or dispose of the said Premises provided that the Allottee(s) is not in breach of any of the terms hereof and all amounts due and payable under this Agreement have been paid.
- q. The Allottee(s) shall observe and perform all the rules and regulations or bye-laws which the proposed Society/Common Body has adopted/may adopt and the additions, alterations or amendment thereof that may be made from time to time for the protection and maintenance of the New Building and the said Premises therein and for the observance and performance of the said New 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 proposed Society/Common Body regarding the occupation and use of the said Premises in the said New Building and shall pay and contribute regularly and punctually towards the taxes,

expenses or other outgoings in accordance with the terms of this Agreement.

r. Until the Project is formally handed over to the proposed Society/Common Body on completion thereof, the Allottee(s) shall permit the Promoters and/or the Municipal Corporation of Greater Mumbai and/or any other government or semi-government body/ authority and/or the Architect and their employees, architects, surveyors, agents etc., with or without workmen and others, at all reasonable times to enter into and upon the said Premises, said New Building or any part thereof to view and examine the state and condition thereof.

**25.** The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

**26.** In case the transaction being executed being executed by this Agreement between the Promoters and the Allottee(s) is facilitated by a Registered Real Estate Agent, all amounts (including taxes) agreed as payable remuneration/ fees/ charges for services/ commission/ brokerage to the said Registered Real Estate Agent, shall be paid by the Promoter/Allottee(s)/both, as the case may be, in accordance with the agreed terms of payment.

**27.** Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the said Property and the said New Building/ Project or any part thereof. The Allottee(s) shall have no claim with regards to any or all the open spaces, parking spaces, lobbies, staircase, terraces, gardens attached to the other premises, generator/ electric room etc., save and except in respect of the said Premises hereby agreed to be sold to him/her/them as set out herein.

**28.** The Allottee(s) hereby declares that he/she/they has/have read and understood the Agreement and all the documents related to the said Property and the said Premises purchased by the Allottee(s) and has/have expressly understood the contents, terms and conditions of the aforesaid documents and all the disclosures made by the Promoters as aforesaid, and that after being fully satisfied the Allottee(s) has entered into this Agreement.

**29. METHOD OF CALCULATION OF THE PROPORTIONATE SHARE WHEREVER REFERRED TO IN THIS AGREEMENT**

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

**30. FURTHER ASSURANCES**

Both the Parties agree that they shall execute, acknowledge and deliver to the other, such instruments and take such other actions, in addition to the instruments and actions specifically provided 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.

**31. PLACE OF EXECUTION**

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

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

**33.** All **Notices** 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. The respective addresses of the parties are as follows:

- |                          |   |
|--------------------------|---|
| a) In case of Promoters: | M/s. Essence Developers LLP   |
| Address:                 | Vishranti 353 TPS III,<br>Near Vikrant Circle, R.B. Mehta Marg,<br>Ghatkopar (East), Mumbai – 400 077 |

Email Address:

\_\_\_\_\_

b) In case of Allottee(s) (Name):

\_\_\_\_\_

Address

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Email Address:

\_\_\_\_\_

### **34. JOINT ALLOTTEES**

In the event there are joint allottees as party to this Agreement, all the communications shall be sent by the Promoters to the allottee whose name appears first and at the address given by him/her which shall for all intents and purposes will be considered as properly served on all the allottees.

### **35. DISPUTE RESOLUTION AND GOVERNING LAW**

35.1 If any dispute(s) or difference(s) arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavour to resolve the same amicably by mutual discussions.

35.2 In case of failure to settle such dispute amicably, such dispute(s) or difference(s) shall be referred to the Authority at Mumbai as per the provisions of the RERA and the rules and regulations made thereunder.

35.3 This Agreement shall be governed and interpreted by and construed in accordance with the laws of India as applicable in Mumbai City. The Courts at Mumbai alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.

### **36. SEVERABILITY**

36.1 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. In such event, this Agreement shall be construed as if the unenforceable provision had not been contained therein and the Parties shall negotiate in good faith to replace such unenforceable provision so as to give effect nearest to the provision being replaced, and that preserves the Parties' commercial interests under this Agreement.

36.2 If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability in that jurisdiction of any other provisions of this Agreement or the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

**37. WAIVER:**

Any delay tolerated or indulgence shown by the Promoters in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment to the Allottee(s) by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement by the Allottee(s) nor shall the same in any manner prejudice or affect the rights of the Promoters.

**38. ENTIRE AGREEMENT**

The Parties agree that the Agreement, Schedules, Annexure and Exhibits and Amendments thereto, constitute the entire understanding between the Parties concerning the subject matter hereof. The terms and conditions of this Agreement overrides, supersedes, cancels any prior oral or written agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Promoters in any documents, brochures, advertisements, hoardings, etc. and/or through any other medium hereinbefore agreed upon between the Promoters and the Allottee(s) which may in any manner be inconsistent with what is stated herein. This Agreement shall not be amended or modified except by a writing signed by both the parties.

**39. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE(S)' SUBSEQUENT ALLOTTEE/S:**

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

**THE FIRST SCHEDULE ABOVE REFERRED TO  
(Description of the said Property)**

ALL THAT all the piece and parcel of land admeasuring 749.70 sq mts. bearing CTS Nos. 799, 799/1 to 17, 800 and 800/1 to 6 of Mulund Division in the Registration District and Sub District Mumbai Suburban together with the proposed New Building to be constructed thereon known as "Ratan Laxmi Villa" situated at Junction of N. S. Road & S. Lalwani Road, Mulund (West), Mumbai 400080 within the jurisdiction of the Joint Sub-Registrar of Assurances at Kurla, Mumbai, bound by and surrounded by:-

On or towards the North : ??????  
On or towards the South : ??????  
On or towards the West : ??????  
On or towards the East : ??????

**THE SECOND SCHEDULE ABOVE REFERRED TO**

**(SCHEDULE – "A" - Description of the apartment/ said Premises)**

All that piece or parcel of 1 (one) residential/commercial premises comprised and situated in the said New Building bearing unit No. \_\_\_\_\_ admeasuring \_\_\_\_\_ sq. ft. RERA carpet area equivalent to \_\_\_\_\_ square meters RERA carpet area on the \_\_\_\_\_ (\_\_\_\_\_) floor of the said New Building/ project known as "Ratan Laxmi Villa" as per MCGM approved Plan alongwith \_\_\_\_\_ Car Parking Space(s) in the of the said New Building constructed/ being constructed on the said Property i.e. land bearing CTS no. 799, 799/1 to 17, 800 and 800/1 to 6 of Mulund Division admeasuring 749.70 sq. mts. in the Registration District and

Sub District Mumbai Suburban and within the jurisdiction of the Joint Sub-Registrar of Assurances at Kurla, Mumbai.

**(SCHEDULE – “B” - Floor plan of the said Premises)**

**THE THIRD SCHEDULE ABOVE REFERRED TO  
(Nature extent and Description of the common areas and facilities)**

**A) Description of the common areas provided:**

Sr. No.	Type of common areas provided	Proposed date of Occupancy Certificate	Proposed date of handover for use	Size/area of the common areas provided
1.				
2.				
3.				

**B) Facilities/ amenities provided/ to be provided within the building including common area of the New Building:**

Sr No.	Type of facilities/amenities provided	Phase name/number	Proposed Date Of Occupancy Certificate	Proposed date of handover to proposed Society/Common body	Size/area of the facilities/amenities	FSI utilized or free of FSI
1.						
2.						
3.						

**C) Facilities/ amenities provided/ to be provided within the Layout and/or the common area of the Layout:**

Sr No.	Type of facilities/amenities provided	Phase name/number	Proposed Date Of Occupancy Certificate	Proposed date of handover to proposed Society/Common body	Size/area of the facilities/amenities	FSI utilized or free of FSI

1.						
2.						
3.						

**D) The size and the location of the facilities/ amenities in form of open spaces (RG/PG etc) provided/ to be provided within the plot and/or within the Layout.**

Sr. No.	Type of open spaces (RG/PG) to be provided	Phase name/number	Size open spaces to be provided	Proposed date of availability for use	Proposed date of hand over to the proposed Society/ Common body
1.					
2.					
3.					

**E) Details and specifications of the Lifts:**

Sr. No.	Type of Lift (passenger/service/stretcher/goods/fire/evacuation/ any other)	Total No. of Lifts provided	Number of passengers or carrying capacity in weight (kg)	Speed (mtr/sec)
1.				
2.				
3.				

**IN WITNESS WHEREOF** the Parties hereto have hereunto set and subscribed their respective hands and seals on the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED )  
 BY THE withinnamed “**Promoters**” )  
**M/s. Essence Developers LLP** )  
 through its authorized Signatory )  
 )  
 In the presence of ..... )

SIGNED SEALED AND DELIVERED )

BY THE withinnamed “Allottee” )

Ms./Mrs. \_\_\_\_\_ )

in the presence of ..... )

1.

2.

Housiey.com

<TO BE INSERTED BY THE PROMOTER>

Annexure “A”

(Certificate of title)

Annexure “B”

(Authenticated copy of the Property Card)

Annexure “C”

(Authenticated copy of the registration certificate of the project)

Annexure “D-1”

(Authenticated copies of the plans of layout as approved by the concerned local authority)

Annexure “D-2”

(Authenticated copies of the plans of the layout as proposed by the Promoter and according to which the construction of the New Building and open spaces are proposed to be provided for on the project)

Annexure “E-1”

(Authenticated copy of the IOD dated 9<sup>th</sup> November 2021)

Annexure “E-2”

(Authenticated copy of the Commencement Certificate dated 1<sup>st</sup> November 2023)

Annexure “F”

(Specification and Amenities in respect of the said Premises)

**RECEIPT**

RECEIVED with thanks from the sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) by IMPS/NEFT/CHEQUE/ DD No. \_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_ in our RERA Designated A/c No. \_\_\_\_\_ being amount paid by the Allottee(s) as and by way of token/ advance payment/ application fee, being part payment of the Total Consideration on execution of these presents to us towards purchase of the said Premises.

\*Cheques/negotiable instruments received herein are subject to realization.

WE SAY RECEIVED

Witness:

- 1.
- 2.

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