

This Agreement for Sale (“Agreement”) is made and entered into at Mumbai on this ____ day of _____ 2020

AMONGST

M/S. SPENTA ENCLAVE PRIVATE LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 3 A/B, Rajabhadur Mansion, 20, Ambalal Doshi Marg, Mumbai- 400 023, hereinafter referred to as “**the Developer**” (which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include the persons representing the said Company and their respective heirs, executors, administrators and assigns) of the **First Part**;

AND

Name of Client (PAN No. _____) having their address/es as mentioned in Annexure ‘A’ hereto, hereinafter referred to as “**the Purchaser/s/Allottee/s**” (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of an individual or individuals his/her/their respective heirs, executors, administrators and permitted assigns/its successors and permitted assigns and in case of a body corporate its successors-in-title and in case of a partnership firm the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors, administrators of the last surviving partner and in case of a Hindu Undivided Family, the Karta and the members for the time being and from time to time, the Coparceners and the survivors or survivor of them and the heirs, executors, administrators and permitted assigns of the last survivor of them and in case of a trust, trustees for the time being and from time to time of the trust and the survivors or survivor of them and the heirs executors and administrators of the last survivor of them) of the **Second Part**.

WHEREAS:

- A. The Government of Maharashtra is the owner of all that piece and parcel of land situated, lying and being at Lal Dongar Village, Taluka-Kurla, Sion-Trombay Road, Chembur, Mumbai – 400 071 and assessed by Municipal M/W Ward, bearing C.T.S. No.343 admeasuring 72829.40 square meters and more particularly described in the **First Schedule** hereunder written (hereinafter referred to as “the said larger property”);
- B. A portion of the said larger property admeasuring about 30,856.50 square meters is government land and occupied by census slums of the year 1976. A plan of the said portion of the larger property is annexed hereto marked as **Annexure ‘C’** (hereinafter for the sake of brevity referred to as the “said property”) and is more particularly described in the **Second Schedule** hereunder written. The Collector, Mumbai Suburban District, Mumbai has issued the Annexure II in respect of the said property on 25/06/2007.
- C. The Developer has also applied for and obtained the Property Register Cards in respect of the said Property and the copies whereof are annexed hereto and marked as **Annexure ‘D’**.
- D. The numerous slum dwellers/occupants/hutment holders on the said property have formed themselves into several societies known as (i) Bhimai Ambedkar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.1); (ii) Panchasheel Nagar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.2) (iii) Red Hill Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.3) (iv) Milan Nagar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.4) (v) Indraprastha Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.5) (vi) Vayusun Agari Seva Sangh Co-operative Housing Society (Proposed) (herein referred to as the said Society No.6) (vii) Navchaitnya Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.7), (viii) Mahatma Jyotiba Phule Nagar Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.8), (ix) Dattakrupa Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.9) and (x) Shivprerna Co-operative Housing Society (Proposed) (hereinafter referred to as the said Society No.10) (hereinafter for the sake of brevity the said Society Nos.1 to 10 are collectively referred to as “the Societies”), with a view to develop the said property under the provisions of the Slum Act and Regulation 33(10) read with Appendix IV of the Development Control Regulations for Greater Bombay, 1991;
- E. The Society No.1, Society No.2, Society No.3, Society No.4, Society No.5, Society No.6, Society No.7, Society No.8, Society No.9 and Society No.10 through their respective Managing Committee, have entered into separate Development Agreements dated 20/12/2005, 06/12/2005, 05/01/2006, 01/12/2005, 21/12/2005, 17/11/2005, 07/12/2005, 23/01/2006, 20/10/2005 and 29/12/2005 with one M/s. Spenta Housing Corporation, a partnership firm duly registered under the provisions of the Indian Partnership Act, 1932, inter alia granting, confirming, empowering and entrusting the development rights in respect of the said property unto and in their favour, with the absolute right to utilize the available F.S.I. of the said property in terms of the SRA Scheme and upon the terms and conditions therein contained;
- F. The Society No.1, Society No.2, Society No.3, Society No.4, Society No.5, Society No.6, Society No.7, Society No.8, Society No.9 and Society No.10 through its Managing Committee, have further granted separate Irrevocable Power of Attorneys dated 20/12/2005, 06/12/2005, 05/01/2006, 01/12/2005, 21/12/2005, 17/11/2005, 07/12/2005, 23/01/2005, 20/12/2005 and 20/10/2005 respectively, unto and in favour of the Partners of the aforesaid M/s. Spenta Housing Corporation, in order to enable them to do all acts, deeds and matters relating to the development of the said property under the SRA Scheme;

- G. The slum dwellers on the said property, being the members of the Society No.1, Society No.2, Society No.3, Society No.4, Society No.5, Society No. 6, Society No.7, Society No.8, Society No.9 and Society No.10, have also executed Irrevocable Consent cum Declarations unto and in favour of the said M/s. Spenta Housing Corporation, inter alia appointing and confirming them as the Developer to carry out the slum scheme on the said property;
- H. In pursuance thereof, the aforesaid M/s. Spenta Housing Corporation submitted a proposal for development of the said property, to the Slum Rehabilitation Authority vide its Application dated 06.02.2006;
- I. Thereafter, the Collector, Mumbai Suburban, after due verification in that regard has issued the Annexure II inter alia declaring the number of eligible slum dwellers on the said property, vide its letter dated 25.06.2007.
- J. Thereafter, the Government of Maharashtra through the Collector, Mumbai Suburban, has vide its letter dated 10/02/2009, accorded its No Objection Certificate for the implementation of the slum scheme on the said property.
- K. The Slum Rehabilitation Authority (SRA) has thereafter issued a Letter of Intent (L.O.I.) dated 26th December 2008 bearing Ref. No. SRA/ENG/1306/M-W/STGL/LOI and revised L.O.I. dated 22nd September 2011, unto and in favour of the said M/s. Spenta Housing Corporation and further revised L.O.I. dated **29th August 2016** and revised L.O.I. dated **7th October 2020** in favour of Spenta Enclave Pvt. Ltd. (the “Developer” herein). A copy of the most recent L.O.I. is hereto annexed and marked **Annexure ‘E’**;
- L. Thereafter, the said M/s. Spenta Housing Corporation have also got the plans for the new buildings to be constructed on the said property approved from the SRA and have obtained the I.O.A. for the construction of the said building on the said property on 13th August 2014 and further revised I.O.A. dated 1st January 2016, 19th June 2017, 26th March 2018, 28th May 2019 and 16th October 2020 in favour of Spenta Enclave Pvt. Ltd. (the “Developer” herein). The copy of the most recent I.O.A. is hereto annexed and marked **Annexure ‘F’**;
- M. In terms of the above referred Development Agreements and the SRA Scheme sanctioned by the SRA, the said M/s. Spenta Housing Corporation are to construct rehab buildings for rehabilitating of the slum dwellers occupying the said property and also to accommodate the requisite number of units to be allotted towards PAP’s, Balwadis, Religious Structures, Welfare centers, Society office/s and other amenities hereinafter collectively referred to as the “**Rehab Component**”.
- N. By a Commencement Certificate dated 17th January 2015 issued by the SRA, the permission to commence the development of the said Building on the said property has been issued and the same shall be further revalidated and re-endorsed from time to time. A copy of the same has been annexed hereto as **Annexure ‘G’**.
- O. Pursuant to a Business Takeover Agreement dated 09/11/2013, made between all the partners of the aforesaid M/s. Spenta Housing Corporation, all the parties thereto, have unanimously agreed to convert the said partnership firm into a private limited company by conversion of the same as per the provisions contained in Part IX of the Companies Act, 1956, to continue the business of the aforesaid partnership firm. As such, pursuant to compliance of the requisite formalities in that regard, the said M/s. Spenta Housing Corporation (a partnership firm) was duly converted into a private limited company known as ‘**Spenta Enclave Private Limited**’ i.e. the Developer herein and necessary intimation to that effect has also been given to SRA.
- P. In the manner as aforesaid, the Developer is well and sufficiently entitled to develop the property more particularly described in the **Second Schedule** hereunder written and to utilize the maximum development potential thereon;

- Q. In the premises aforesaid, the Developer is entitled to construct/develop the Project (*as defined hereinafter*);
- R. A copy of the Certificate of Title issued by Dhiren Shah, Advocates and Solicitors, certifying *inter-alia* the right/entitlement of the Developer to develop the property is annexed hereto as **Annexure 'H'**.
- S. In course of the development, the Developer intends to utilize the maximum development potential available in respect of the said property;
- T. The Developer has retained the full, absolute and exclusive right, authority and unfettered discretion to utilize, develop, sell, transfer, and / or assign at any time in future the balance of the development potential or the entire unconsumed or the residual FSI in relation to the said Property and/or under the said IOA, whether arising prior to the date of this Agreement or at any time hereafter which has not been consumed on the said Property, at their sole and absolute discretion;
- U. The Developer shall be entitled to the entire unconsumed and residual FSI in respect of the said Property, and the entire increased, additional, available, future and extra FSI, whether by way of purchase of FSI from any authority by payment of premium or price, the change of law and policy, the purchase of transferable development rights ("**TDR**"), availability and increase of FSI/TDR, floating FSI, fungible FSI, FSI arising due to a larger layout and the development thereof and/or FSI which is not computed towards FSI by any concerned authority or due to proposed changes in layout by implementing various schemes as mentioned in the DCR or based on any expectation of increased FSI which may be available in future on modification of DCR or any other regulations which are applicable to the development of the said Property in the present layout and the Developer will be entitled to and have right, at its sole discretion to amalgamate the Said Property with one or more of the adjoining properties and to utilize the FSI thereof *inter-alia* on any portion of the Said Property and/or amalgamated layout and also to sub-divide such amalgamated property or otherwise by any other means whatsoever, which shall absolutely and exclusively belong to and be available to the Developer and that neither the Purchaser/s nor the Organization/Apex Body/Federation shall have or claim any rights, benefits or interest whatsoever including for use and consumption in respect thereof and/or of inconvenience and/or of light and ventilation and/or density and environment and/or of water and electricity;
- V. A portion of the FSI generated from the said property is being utilized for the rehabilitation of existing slum tenements ("**Rehab Component**") and the Developer have expressly informed the purchasers of the same
- W. The Developer will also be entitled to the additional development potential on the portion of the said Property in the event of such portion being taken over by the MCGM/SRA as a road set back area and the Developer will be entitled to utilize the same on the said property;
- X. The Purchaser/s in their personal capacity as also in their capacity as members of the Society / Condominium / Company when formed and registered hereby give their unequivocal and express consent to the utilization by the Developer and/or their nominee/s and assigns, of such additional FSI and any benefits arising there from as hereinabove contained;
- Y. The Developer has informed the Purchaser/s that the building plans in respect of the said Building may vary and are subject to final sanction of the SRA or any other concerned authorities and after having understood the same, the Purchaser/s has granted his/ her/ its/ their express consent to carry out changes/ additions/ modifications and alterations in the said Building and the layout plan in respect of the said property or part thereof as contemplated under Section 14 of RERA (*as defined hereinafter*);
- Z. The Developer is entitled to amend, modify and/or substitute the proposed future and further development of the said property as a singular/ amalgamated and/or as a sub-divided layout in full or in part(s), in accordance with the applicable law from time to

time which may *inter-alia*, include construction of buildings in consonance with proposed lay-out in phase-wise manner on such layout, whether presently reserved for buildable/non-buildable reservations, open space due to proposed changes in layout by implementing various schemes as mentioned in DCR or based on expectation of increased FSI which may be available in future on modification of DCR, which are applicable to the development of said Property and/or the amalgamated and/or subdivided layout, at the case may be, at the sole discretion of the Developer *inter-alia* in consonance with the DCR;

- AA. The said Building has been submitted for registration as a real estate project to the Real Estate Regulatory Authority (“**Authority**”) under the provisions of Section 5 of the Real Estate (Regulation and Development) Act, 2016 (“**RERA**”) read with the provisions of the Maharashtra Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 applicable rules for the State of Maharashtra (“**RERA Rules**”) (“**the Project**”). The Authority has duly issued the Certificate of Registration bearing Registration No. _____ dated _____ for the Project and a copy of the RERA Certificate is annexed and marked as **Annexure ‘I’** hereto;
- BB. The Developer has entered into standard Agreement/s with Architects registered with the Council of Architects and such Agreement/s are as per the Agreement prescribed by the Council of Architects;
- CC. The Developer has appointed Structural Engineers for the preparation of the structural design and drawings of the said Building and accordingly, the said Property are being developed under the professional supervision of the Architects and the Structural Engineers (or any suitable replacements/substitutes thereof);
- DD. The Purchaser/s has/have demanded from the Developer and the Developer has given to the Purchaser/s, inspection of all title deeds and documents relating to the said Property, orders, the plans, design and specification prepared by the Architect of the Developer, in-principal approvals, all the endorsements on the development permissions, approvals, the CC and all other documents specified under RERA and the Maharashtra Ownership Flats (Regulation of Promotion, Construction, Sale, Management and Transfer) Act 1963 or any other enactment as may be in force from time to time and the Rules and regulations made thereunder and the Purchaser/s has/ have, prior to the date hereof, examined a copy of all the documents and papers referred to above and has caused the same to be examined in detail by his/her/its Advocates and Planning and Architectural consultants and is satisfied with the same and with the title of the Developer to develop the said Property and sell the flats in the said Building;
- EE. The sale building is known as ‘**Ornata**’, and consists of Four Basements, Stilt Floor, Twenty Six Habitable Residential Floors, Refuge Areas and Terrace with Overhead Utilities/Tanks, etc. in the said Building (“**the said Building**”), which is being constructed on the said Property;
- FF. The Purchaser/s has/have also examined all documents and information, including in respect of the title of the Developer to develop the said Property and uploaded by the Developer on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respects and is satisfied with the same;
- GG. Save and except the litigation disclosed on the website of the Authority, there are no other litigations affecting the Project;
- HH. The Developer has informed the Purchaser/s that it has availed of credit facility in connection with the aforesaid project from **JM Financial Credit Solutions Ltd., JM Financial Products Ltd.** and **Motilal Oswal Real Estate Investment Advisors II Pvt. Ltd.** and their respective associates and that the said apartment has been given as security

for the same. A “No Objection Certificate” has been obtained from such lending institutions for sale of the said apartment to the Purchaser/s in pursuance hereof.

- II. The Purchaser/s hereby confirm/s that he/ she/ it/ they has/ have fully read and understood the foregoing recitals and has/have agreed and consented that the Developer shall have all the rights in respect of the development of said Property and the Developer has the right to sell the flats in the Project to be constructed by the Developer and, to enter into this Agreement with the Purchaser/s of the flats in the Project and to receive the sale consideration in respect thereof;
- JJ. While sanctioning the plans, approvals and permissions as referred hereinabove, the competent authorities have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Developer while developing the said Property and constructing the said Building and upon due observance and performance of which only, the Occupation Certificate and Building Completion Certificate in respect of the said Building and/or the Project, as the case may be, shall be granted by the competent authority;
- KK. The Developer has accordingly commenced construction of the said Building on the said Property in accordance with the sanctioned plans, approvals and permissions;
- LL. As requested by the Purchaser/s, the Purchaser/s has/ have agreed to purchase and the Developer has agreed to sell to the Purchaser/s, on the terms and conditions hereinafter appearing, on what is known as ownership basis, the Flat as more particularly described in **Annexure ‘A’** and shown by red hatched lines on the sanctioned floor plan hereto annexed and marked as **Annexure ‘J’** (hereinafter referred to as the “**Flat**”) at or for the lump sum Consideration (hereinafter referred to as the “**Consideration**”) also specified in the said **Annexure ‘A’** and as incidental thereto, has also agreed to grant to the Purchaser/s the right to use the Car Parking as described in **Annexure ‘A’** (hereinafter referred to as the “**Car Parking Space/s**”) and the Common Areas (*as defined hereinafter*) subject to the superintendence and rules and regulations formulated by the Society / Condominium / Entity / Apex Body to be formed in relation thereto (The Flat and the Car Parking Space are hereinafter collectively referred to as “**the said Premises**”);
- MM. The Developer has informed the Purchaser/s that the Developer has entered into /are entering into/will be entering into similar separate agreements with several other persons and parties for the sale of other premises in the said Building;
- NN. The layout plan as per DCPR 2034 of the larger property admeasuring 30,856.50 square meters is annexed hereto and marked as Annexure ‘K’;
- OO. In pursuance of the provisions of RERA and RERA rules, the Parties are executing this written agreement for sale in respect of the said Premises and agree to register this Agreement with the office of the sub-registrar of assurances under the provisions of the Registration Act, 1908.
- PP. It is intended that in due course, after the development of the said approved buildings is completed and after receipt of the Occupation Certificate in respect of the said buildings is obtained and all the flats and other Units etc., are sold on Ownership basis or otherwise, the said property would be leased by the Government of Maharashtra through the Collector of Mumbai, for an initial period of 30 years and renewable as per the terms and conditions prescribed by the Government of Maharashtra and the Promoter would assign and transfer and/or cause to assign or transfer the said property along with the sale buildings in favour of any Federation of the said Societies or jointly with any Society to be formed by all the Purchaser/s of the flats in the Sale building/s to be constructed on the said property and/or otherwise howsoever at the discretion of the Promoter and as the case may be.

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

1. DEFINITIONS AND INTERPRETATION

- 1.1. The above Recitals shall form an integral part of the operative portion of this Agreement, as if the same are set out herein verbatim and the capitalized words defined therein and used in the operative portion of this Agreement shall have the meaning assigned to them in the Recitals. The headings given in the operative section of this Agreement and to the schedules/Annexures are only for convenience, and shall not form an operative part of this Agreement or the schedules/Annexures and shall be ignored in construing the same.
- 1.2. The Purchaser/s hereby confirm/s that he/ she/ it/ they has/ have fully read and understood the provisions of this Agreement and has/ have agreed that the Developer shall have all the rights in respect of the said Building and the Said Property and the Purchaser/s will not object to the same;
- 1.3. In this Agreement, unless the context otherwise requires (i) capitalised terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed; and (ii) the following expressions shall have the following meanings assigned to them herein below:
- 1.3.1. **'Agreement'** shall mean this Agreement together with the Schedules and annexures hereto.
- 1.3.2. **'Applicable Law'** shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, guidelines, policy, directives or any decision of any authority or court having competent jurisdiction from issued and/or as amended and/or modified from time to time;
- 1.3.3. **'Authority'** shall mean the Real Estate Regulatory Authority appointed under RERA;
- 1.3.4. **'Car Parking Space/s'** shall mean the car parking space referred to in **'Annexure 'A'**;
- 1.3.5. **'Carpet Area'** shall mean the floor area of the Flat computed in accordance with Circular No. 4/2017 dated 14th June, 2017 issued by the Authority;
- 1.3.6. **'Common Areas'** shall mean (a) common areas specified in **Part A** of the **Third Schedule** hereunder written which are to be utilized by all the occupants of the said Building; and (b) the areas available for the exclusive use of the Purchaser/s specified in **Part B** of the **Third Schedule**;
- 1.3.7. **'Consideration'** shall mean the aggregate of the Purchase Price, the taxes and any or all other amounts, charges of whatsoever nature payable by the Purchaser/s in relation to this Agreement and all other sums whatsoever payable by the Purchaser/s to the Developer including in relation to the said Premises including the sale of the Flat to the Purchaser/s under this Agreement;
- 1.3.8. **'Common Infrastructure'** shall mean certain common amenities like gates, access roads, sewage treatment plant (STP), underground water tanks, internal roads, security cabins, gutters, ramp, sub-station etc., provided by the Developer for the use and convenience of the flats Purchaser/s of the said Building on the said Property and/or any other buildings that may be constructed in future phases on the said Property;
- 1.3.9. **'Corpus Amount'** shall mean an amount as mentioned in **Annexure 'A'** of this Agreement;

- 1.3.10. **'Defects'** shall mean any structural defects in the said Building or any other defect in workmanship, quality or provision of services by virtue of the same not being of the same quality as detailed in this Agreement which are brought to the notice of the Developer by the Purchaser/s as being 'defects' within the meaning of this clause within 5 (five) years from the date of handing over of the possession of the Flat to the first purchaser/s in the Project but specifically excludes defects in the Flat due to any work/activity carried out by any flat purchaser/s including the Purchaser/s, in the said Building or any use of equipment in the manner not consistent with the user manuals/guidelines as may be prescribed by the Developer/association of purchasers/s of the said Building;
- 1.3.11. **'Flat'** shall mean the premises more particularly described in **Annexure 'A'** hereto;
- 1.3.12. **'Force Majeure'** shall have the meaning assigned to it under RERA and the RERA Rules made thereunder including any statutory interpretation thereof;
- 1.3.13. **'Interest'** shall mean the simple interest at State Bank of India highest Marginal Cost of Lending Rate ("**MCLR**") plus two percent per annum. The MCLR shall be taken as applicable on 1st day of each quarter (i.e., 1st January, 1st April, 1st July and 1st October) and the same shall be the MCLR applicable for the said quarter. Provided that in case the State Bank of India MCLR is not in use it would be replaced by such benchmark lending rates which the State Bank of India may fix from time to time for lending to general public;
- 1.3.14. **'Internal Amenities'** shall mean the specifications and amenities more particularly described in **Annexure "L(i) and L(ii)'** hereto;
- 1.3.15. **'Liquidated Damages'** shall mean an amount equivalent to Rs. 5,00,000/- (Rupees Five Lac Only);
- 1.3.16. **'The said Property'** shall mean all those pieces and parcels of land admeasuring 30,856.50 square meters or thereabouts, on which portions the project is being developed and is more particularly described in the **Second Schedule** hereunder written and delineated on the plan marked as **Annexure 'C'** hereto;
- 1.3.17. **'Occupation Certificate'** shall mean Certificate issued by the SRA under the Maharashtra Regional Town Planning Act, 1966;
- 1.3.18. **'Outgoings'** shall mean the aggregate of the municipal taxes including property taxes, water charges and all other outgoings in relation to the Flat and the proportionate outgoings/charges in respect of the said Building and the Common Areas;
- 1.3.19. **'Possession Date'** shall mean **31st December 2024**, which date has been agreed between the Parties as on the date of this Agreement to be revised to (i) a date specified by the Developer being a date not more than 6 (six) months thereafter, if the development has not been completed by the Developer by **31st December 2024**; (ii) a date required to accommodate any force majeure event in terms of Section 6 of RERA; and (iii) a date arrived at after accommodating the period as decided by the Authority in terms of Section 5 of RERA read with Rule 6 of the RERA Rules, during which, the actual work (as is required to complete the development on or before the date of possession) could not be carried out by the Developer as per the sanctioned plan due to specific stay or injunction order issued by a Court of Law, Tribunal, competent authority, SRA, statutory authority, high power committee etc. or due to any such mitigating circumstances;
- 1.3.20. **'Project/ Real Estate Project'** shall mean the development of the said Building and Rehab Component including Common Areas/ Areas for exclusive use and Internal Development Works;

1.3.21. **'Purchase Price'** shall mean the net amount payable to the Developer towards purchase of the Flat together with the right to use the Car Parking Space/s as mentioned in **Annexure 'A'** and the Common Areas as mentioned in the **Third Schedule**.

1.3.22. **'RERA'** means Real Estate (Regulation and Development) Act, 2016 as may be amended and/or modified from time to time and all notifications, circulars and orders issued thereunder or by the authorities constituted thereunder from time to time;

1.3.23. **'RERA Rules'** means Real Estate (Regulation and Development) (Registration of real estate projects, Registration of real estate agents, rates of interest and disclosures on website) Rules, 2017 and all notifications, circulars and orders issued thereunder or by the authorities constituted thereunder from time to time;

1.3.24. **'The said Building'** shall mean *Ornata*, and more particularly described in recital 'EE' hereinabove;

1.3.25. **'Threshold Limit'** shall mean the limit in the variation of the Carpet Area up to +/-3% (Three Percent).

1.4. **INTERPRETATION**

1.4.1. Words importing the singular include the plural; words importing the masculine shall import the feminine; and vice versa, unless contrary to the terms, conditions and context of usage.

1.4.2. The words "include" and "including" are to be construed without limitation, unless contrary to the terms, conditions and context of usage specified therein.

1.4.3. Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment or modifications (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments or orders made pursuant to statutory provisions;

1.4.4. In addition to the terms defined in Clause 1.3, certain other terms are defined elsewhere in this Agreement and whenever such terms are used in this Agreement they shall have their respective defined meanings, unless the context expressly or by necessary implication otherwise requires.

2. **PURCHASE OF THE FLATS AND CONSIDERATION:**

2.1. The Purchaser/s hereby agree/s to purchase and the Developer hereby agrees to sell to the Purchaser/s the Flat on the terms and conditions hereinafter appearing, on what is known as ownership basis, the Flat as described in **Annexure 'A'** and shown by red hatched lines on the sanctioned floor plan hereto annexed and marked as **Annexure 'J'** at or for the lump sum Consideration as specified in the said **Annexure 'A'** and as incidental thereto, the right to use the Car Parking as described in **Annexure 'A'** and the Common Areas/ Areas available for the exclusive use of the Purchaser/s as more particularly described in the **Third Schedule** hereunder written.

2.2. In consideration of the Flat agreed to be sold by the Developer to the Purchaser/s and as incidental thereto the right to use the Car Parking Space/s and the Common Areas, the Purchaser/s has agreed to pay to the Developer the Consideration more particularly described in **Annexure 'A'**, without any set-off or adjustment whatsoever.

2.3. The Purchase Price and corresponding taxes (forming part of the Consideration) have been/ shall be paid by the Purchaser/s to the Developer in installments specified in **Annexure 'B'** after deducting there from TDS on each such installment as per the

applicable provisions of Section 194-IA of the Income Tax Act, 1961. The Purchaser/s shall deposit TDS in the government treasury by furnishing challan-cum-statement in Form No. 26 QB to the Director General of Income-tax (System) or to the person authorized by him in this behalf, as per the statutory deadlines, and issue a TDS certificate in Form No. 16B to the Developer within statutory deadline, in accordance with the Income Tax Act, 1961 and the rules thereunder, after generating and downloading the same from the web portal specified by the Director General of Income-tax (System) or the person authorized by him, so as to enable the Developer to give credit to the Purchaser/s for the same.

- 2.4. The Purchase Price is inclusive of the proportionate price of the Common Areas specified in the **Third Schedule** hereto which the Purchaser/s is entitled to use. The proportionate share of the Purchaser/s in the Common Areas has been today estimated based on present building plans. The said computation may change resulting in an increase or decrease in the percentage of undivided interest in the event of there being change in the building plans. It has been specifically agreed between the Parties that the apportionment of the proportionate price of the Common Areas is notional and the same is not subject to change even if the percentage of undivided share of the Flat in the Common Areas increases or decreases, the intent of the Parties being that the Flat is being sold to and purchased by the Purchaser/s with all the appurtenant rights for the said lump sum Purchase Price. The Purchaser/s hereby expressly consent/s to such changes in the said share and hereby expressly authorizes the Developer to so increase or decrease the said share of the Flat and/or of the Purchaser/s in the Common Areas and the Purchaser/s hereby irrevocably agree/s to accept the change in said share as aforesaid.
- 2.5. In addition to the Purchase Price payable in terms of this Agreement, the Purchaser/s agrees to pay to the Developer, GST or any other indirect taxes which may be levied, in relation to the construction of and carrying out the Project and/or with respect to the said Premises and/or this Agreement, whether in existence as on the date of execution of these Presents or at any time hereafter. 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 indirect taxes, duties and impositions applicable 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 Purchaser/s alone and the Developer shall not be liable to bear or pay the same or any part thereof and all other taxes, duties, cesses whatsoever that may be levied upon the Developer in relation to the sale of the Flat to the Purchaser/s as and when demanded by the Developer. As on the date of execution of these Presents, the primary tax payable in relation to the transaction by the Purchaser/s to the Developer is GST. GST and all other taxes, as may be applicable, are required to be paid together with each installment of the Purchase Price. The timing for payment of such amounts may vary depending upon the manner of implementation of various laws by the Government.
- 2.6. The Purchaser/s also confirm/s, agree/s and declares that the Consideration agreed to be paid by him/her/it/them to the Developer, is in respect of the Flat hereinafter mentioned and he/she/it has no right or claim and/or will not make any claim on the said Property, the said Building, the Common Areas or any other portion of the said Property.
- 2.7. The Purchase Price shall be payable by the Purchaser/s in the Bank Account Number ("**the said Account**") mentioned in the invoice or demand notice raised by the Developer. The sums deposited by the Purchaser/s will be dealt by the Developer in the accordance with RERA read with the RERA Rules.
- 2.8. The balance portion of the Consideration (i.e. less the Purchase Price) shall be payable by the Purchaser/s in the Bank Account Number mentioned in the invoice or demand notice raised by the Developer.
- 2.9. The Consideration may stand increased 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 Developer undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer 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 Purchaser/s.

- 2.10. It is hereby expressly agreed that the time for payment of each installment of the Purchase Price and all other taxes, amounts (including deposits taxes and outgoings) as specified in this Agreement shall be the essence of the contract. The Developer shall, in respect of the Purchase Price and any other amount remaining unpaid by the Purchaser/s under the terms and conditions of this Agreement will have a first lien on the said Premises including the Flat. It is an essential and integral term and condition of this Agreement and of the title to be created in respect of the Flat under this Agreement in favour of the Purchaser/s, that only in the event the entire Consideration as aforesaid, including all other taxes and amounts payable by the Purchaser/s hereof are paid by the Purchaser/s/ to the Developer and Purchaser/s has/have furnished to the Developer the requisite Form 16B for all amounts of TDS, shall the Purchaser/s have/ has or be entitled to claim any rights under this Agreement and/or in respect of the said Premises.
- 2.11.1 The Purchaser/s acknowledges that the Carpet Area in respect of the Flat may undergo minor variation at the time of completion of construction of the Flat. The Developer agree that the variation in the Carpet Area while handing over the Flat to the Purchaser/s shall not be more than +/- 3% (three percent) (“**Threshold Limit**”) of the carpet area of the Flat and Common Areas of exclusive use agreed under this Agreement. The Purchaser/s hereby agree/s that any such change / revision in the Carpet Area of the Flat and Common Areas of exclusive use up to +/- 3% (plus/minus three percent) is acceptable and binding upon him/her/them and they shall not object to such variation at any time. The Parties agree that in case of variation above or below the Threshold Limit, the Purchase Price shall be appropriately adjusted in the last installment. In such a case, all amounts paid to government departments and third parties shall be refunded to the Purchaser/s only to the extent of and upon receipt of such amounts from those authorities.
- 2.11.2 The Purchaser/s agree/s not to object to any such change and agrees not to demand cancellation or termination of this Agreement or refund of any money paid hereunder save and except as mentioned hereinabove.
- 2.12. The Purchaser/s authorizes the Developer to adjust/appropriate all payments made by him/her under any head(s) of outstanding dues, if any, in his/her name as the Developer may in its sole discretion deem fit and the Purchaser/s undertakes not to object/demand/direct the Developer to adjust his/her/their payments in any manner. Time shall be essence of the contract in respect of the aforesaid payments to be made by the Purchaser/s to the Developer.
- 2.13. The Purchase Price has been arrived at and has been mutually agreed by all the Parties herein and Purchaser/s shall not make any claim for damage or abatement in the agreed consideration on any account whatsoever, including the facts mentioned below -
- 2.13.1. The Purchaser/s not being allowed any parking facility in any other area of the Project, save and except the Car Parking Space allotted to him/ her/ it/ them; or
- 2.13.2. The Developer having reserved certain development potential in respect of the said Property;
- 2.13.3. The Purchaser/s having to bear the inconvenience, noise, irritation and nuisance which would be caused when the Developer undertakes additional construction.
3. **FSI, TDR AND DEVELOPMENT POTENTIALITY WITH RESPECT TO THE DEVELOPMENT OF THE SAID PROPERTY: -**

- 3.1. The Purchaser/s hereby agrees, accepts and confirms that the Developer proposes to develop the said Property by utilization of the full development potential and the Purchaser/s has/have agreed to purchase the Flat based on the unfettered and vested rights of the Developer in this regard;
- 3.2. The Purchaser/s acknowledge(s) that the Developer alone is entitled to utilize and deal with all the development potential of the said Property including the existing FSI and/or by any future or extra FSI including by purchase of such FSI from any authority by payment of premium or price, the change of law or policy, purchase of transferable development rights (“TDR”), availability and increase of FSI/TDR, floating FSI, fungible FSI or due to any reason whatsoever, including but not limited to any other regulations of the DCR including as per the proposed Development Control Regulation, 2034 and/or due to change in building laws, regulations, policy, notification, order/approvals from concerned competent authorities and any other applicable law and/or on account of handing over to the Government or the Municipality any portion of the said Property for road widening or an area set back or due to clubbing of any other scheme including the present scheme on the Said Property or the amalgamation and/or sub-division of the said Property and/or any development scheme with any other property and shall be entitled to use any or all of such FSI and/or TDR for development of the Project. The Developer has retained the absolute, exclusive and full right, authority and unfettered discretion to utilize, develop, sell, transfer, and / or assign at any time in future the balance of the development potential in relation to the said Property available under the present scheme for development and/or any or due to clubbing of any other scheme on the said Property or the amalgamation and/or sub-division of the said Property and/or any other development scheme with any other property.
- 3.3. The Developer may develop the lands adjacent to the said Property in accordance with Rule 4(4) of RERA and in the course of such development be entitled to club/amalgamate and/or sub-divide the development of *inter-alia* the said Property (or part thereof) with the adjacent lands, whether as a common integrated layout with *inter-alia* the said Property (or part thereof) or otherwise, in a phase wise manner in accordance with necessary approvals / sanctions from the concerned authorities. The total FSI and the said Property shall accordingly be increased. For this purpose, the Developer shall be entitled to/required to undertake the following as it may deem fit:-
 - 3.3.1. Amalgamate schemes of development, land parcels, lands, land composition and land mix whether as part of a single layout and/or sub-divided layout;
 - 3.3.2. Float FSI/TDR from the Said Property onto any of the adjacent lands and vice-versa and undertake consequent construction, development, sale, marketing and alienation;
 - 3.3.3. Provide common access and entry and exit points to and from the said Property (or part thereof) and/or any of the adjacent lands, which may be used in common by the occupants of units/premises constructed on the Said Property (or part thereof) and/or any of the adjacent lands.
- 3.4. The Developer has further represented and informed the Purchaser/s that the Developer may through any of its nominee/s or associate or group concern/s acquire additional land including those which are adjacent and/or contiguous to the said Property and such acquired additional land, if any, may also be clubbed/merged/amalgamated (at the option and discretion of Developer) with the said Property including under the present scheme for the purpose of developing lands under applicable laws including any regulation of the DCR.
- 3.5. The Purchaser/s hereby consent/s to the above and the consent contemplated hereunder shall for all purposes be considered as the Purchaser/s consent/s under the provisions of Section 14 of RERA and the other applicable provision of the Maharashtra Regional Town Planning Act, 1966 and the DCR;
4. **DELAY IN PAYMENT/S BY THE PURCHASER/S AND CONSEQUENCES**

THEREOF

- 4.1. It is an essential and integral term and condition of this Agreement, that only upon the payment of the entire Consideration, having been paid on its due date/s without any default by the Purchaser/s to the Developer (and not otherwise) and the Purchaser not committing any breach of any of its obligation and/or this Agreement, will the Purchaser/s have or be entitled to claim any rights under this Agreement and/or in respect of the said Premises including the Flat.
- 4.2. The Purchaser/s shall pay to the Developer the installments of the Purchase Price and all other amounts in terms of these presents within 15 days of intimation (“**Due Date**”) in writing, by the Developer that the installment and/or such other amount has become due on their respective due dates, time being the essence of the contract.
- 4.3. The Purchaser/s shall be liable to pay Interest to the Developer on all and any such delayed payments computed from the date such amounts are due and payable till the date such amounts are fully and finally paid and/or realized together with the Interest or are recovered by the Developer from the sale of the Flat.
- 4.4. Without prejudice to the right of the Developer to receive Interest from the Purchaser/s, and any other rights and remedies available to the Developer, upon the Purchaser/s committing default in payment of the Consideration or any part thereof to the Developer under this Agreement (including his/her/its proportionate share of taxes levied by concerned local authority and other outgoings), the Developer shall be entitled to at its sole discretion to terminate this Agreement, without any reference or recourse to the Purchaser/s. Provided That the Developer shall have given a notice of 15 (fifteen) days in writing to the Purchaser/s (“**Default Notice**”), by Courier or notified E-mail or Registered Post A.D. at the address provided by the Purchaser/s, of its intention to terminate this Agreement with detail/s of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement and on the expiry of the 15 (fifteen) days of the issuance of the Default Notice and at the sole discretion of the Developer, this Agreement shall be and/or stand terminated.
- 4.5. Upon such termination by the Developer the consequences hereunder shall follow:
 - 4.5.1. The Purchaser/s shall cease to have any right or interest in the said Premises or any part thereof;
 - 4.5.2. The Developer shall be entitled to sell, transfer, lease, grant on leave and license basis, mortgage and/or otherwise deal with the said Premises including the Flat to such other person or party as they may deem fit, at such consideration and on such terms and conditions as they may deem fit;
 - 4.5.3. Upon realization of the entire sale consideration from the new Purchaser/s of the Flat the Developer shall refund to the Purchaser/s ONLY the amount of Purchase Price paid by the Purchaser/s to them excluding the amount of taxes and other charges deducted and/or paid, as the case may be, in pursuance of this Agreement, after deducting there from -
 - 4.5.3.1. Rs. _____/- (Rupees _____ Only) (which is to stand forfeited by the Developer) as and by way of agreed genuine pre-estimate of liquidated damages;
 - 4.5.3.2. taxes and outgoings, if any, payable by the Purchaser/s in respect of the Flat and/or under this Agreement up to the date of termination of this Agreement;
 - 4.5.3.3. brokerage, if any paid by the Developer while booking the Flat in the name of the Purchaser/s;

4.5.3.4. the amount of interest payable by the Purchaser/s to the Developer in terms of this Agreement from the dates of default in payment till the date of recovery of the said amount from the sale of the Flat; and

4.5.3.5. in the event of the said resale price being less than the Purchase Price mentioned herein, the difference between the Purchase Price and the resale price.

4.5.3.6. Any other costs directly incurred by the Developer towards the booking.

4.6. Upon the termination of this Agreement, the Purchaser/s shall have no claim of any nature whatsoever on the Developer and/or the said Premises (including the Flat and/or the Car Parking Spaces) and the Developer shall be entitled to deal with and/or dispose of the said Premises in the manner it deems fit and proper.

4.7. Once the Flat is resold and the Developer realizes the entire resale consideration from such other Purchaser/s, the Developer shall refund to the Purchaser/s the amount mentioned in clause 4.5.3 mentioned hereinabove within thirty days from the date of realization of the entire resale consideration by the Developer. The Developer shall after deduction of all the aforesaid amounts, refund only the balance amount of the Purchase Price paid by the Purchaser/s to the Purchaser/s in the manner set out herein.

4.8. In case of termination as aforesaid, the Developer shall not be liable to pay to the Purchaser/s any interest, compensation, damages, costs or otherwise. The amount of refund shall be accepted by the Purchaser/s in full satisfaction of all his/her/its/their claims under this Agreement and/or in respect of the Flat and/or transaction contemplated herein.

4.9. The Developer shall, in the event of any shortfall, be entitled to recover the said amounts from the Purchaser/s.

4.10. Without prejudice to the above and the Developer's other rights under this Agreement and/or in law, the Developer may at its sole option, by a specific writing executed by it to this effect, condone any delay in payment and accept from the Purchaser/s the payment of the defaulted installment/s of the Consideration with or without Interest on the defaulted installment/s for the period for which the payment has been delayed.

5. PLANS DESIGNS AND SPECIFICATIONS

5.1. The Developer shall construct the Project in accordance with the plans, designs and specifications as referred to hereinabove, and as approved by the concerned authority and as may be modified from time to time. The Parties agree that the Developer will observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Flat to the Purchaser/s, obtain from the concerned local authority, the Occupation Certificate subject to the concerned authorities imposing standard terms and conditions on the Developer for obtaining such Occupation Certificate. The Purchaser/s consent/s to all acts of the Developer in relation the aforesaid.

5.2. While complying with the obligations aforesaid, the Developer shall obtain prior consent in writing of the Purchaser/s in respect of any variations or modifications which may adversely affect the Flat to be sold to the Purchaser/s under this Agreement and/or the said Premises, except, any alteration or addition required by any Government authorities, or, due to change in law, or, any change as contemplated by any of the disclosures already made to the Purchaser/s. The Purchaser/s hereby give/s his/her/its/their irrevocable consent to the Developer to make any minor addition or alteration in the said Building, the said Premises including the Flat, sanctioned plans, layout plans and specification and nature of fixtures, fittings, amenities and common areas as may be necessary due to architectural or structural reasons. The Developer shall to the extent practicable make such minor addition or alteration as may be required by the Purchaser/s. The Purchaser/s and the Society of the flat purchasers will not object to

carrying out such additional or alteration in the construction by the Developer on ground of nuisance or on any other ground

- 5.3. Pursuant to obtaining the required permissions and authorization from the local authorities, as is required by law, the Developer may construct additional floors beyond what is approved in the present sanctioned floor plans without the express consent of the Purchaser/s. Provided that, the Developer gives the Purchaser/s written intimation by Courier or notified E-mail or Registered Post A.D. of the proposed additions 15 days prior to commencing construction, along with copies of the revised floor plans and the requisite approvals.
- 5.4. The Flat shall have the specifications and amenities set out in **Annexure 'L'** hereto. The Purchaser/s has/have satisfied himself/ herself/ itself/ themselves about the design of the Flat and also about the said specifications and amenities to be provided therein.
- 5.5. The Purchaser/s has/have understood the entire Project and also the amenities and facilities proposed to be provided in relation thereto. The Purchaser/s does/do not believe that any unfair statement has been made to him/her/them/it or any of them and the Purchaser/s understand/s that the brochure, marketing material and show flats are for representation purposes only and confirms that he/she/it has based his/her/its decision to purchase the Flat and the rights in the said Premises on the basis of the disclosures made in this Agreement only.
6. **TITLE**
- 6.1. The Purchaser/s has/ have prior to the execution of this Agreement satisfied himself/ herself/ themselves about the right of the Developer to develop the Project and to sell the flats in the Project on the said Property described in the **Second Schedule** hereunder written and the Purchaser/s shall not be entitled to further investigate the title of the Developer and raise any requisition or objections on any matter relating thereto.
- 6.2. The Purchaser/s hereby declare/s and confirm/s that the Developer has prior to the execution hereof, specifically informed the Purchaser/s that:
 - 6.2.1. The Developer has *inter-alia* mortgaged the said Property with Bank and Financial Institution for the financial facilities to be granted/ granted to them and may in future require the same to be mortgaged to one or more of the financial institution with a view to raise finance for completion of the Project.
 - 6.2.2. The title deeds relating to the said Property have been/may be deposited with the said Bank/Financial Institutions as security for repayment of loans advanced hereafter by the said Banks to the Developer.
- 6.3. The Purchaser/s agree/s and confirm having given their express consent to the Developer to raise further loan against the security of or to create collateral security in respect of the unsold flats in the said Building and/or the said Property and all the residuary right, title and interest in the Flat to be constructed in the said Project, as security (including by way of a mortgage or charge or hypothecation of receivables of allotted Flats/Apartments/Units being the installments of purchase price together with interest and other charges payable thereon) to any other credit/financial institution, bank or other person/body, who has advanced or may hereafter advance credit, finance or loans to the Developer, and to mortgage the same and or create any charge/lien or encumbrances in respect thereof in favour of any bank/s or financial institutions or any concerned parties. It is further expressly agreed by and between the Parties hereto that any such loan liability or facility granted to the Developer, in so far as the same pertains to or affects the Flat directly, shall be discharged and cleared by the Developer at their own costs and expenses subject to the Purchaser/s complying with all its obligations under this Agreement in a timely manner.
- 6.4. The Purchaser/s hereby irrevocably and unconditionally declare/s, agree/s, undertake/s, covenant/s, confirm/s and assure/s that he/she/they/it shall, if and whenever requested by

the Developer hereafter in this regard, and within **7 (seven)** days of receiving the Developer's written intimation in this regard, sign, execute and give to the Developer, and in such form as may be desired by the Developer, any letter or other document recording his/her/their/its specific, full, free and unqualified consent and permission for the Developer offering and giving *inter alia* the said Property and/or the Project proposed to be constructed on the said Property by the Developer, as security (save and except the Flat) in the manner mentioned hereinabove. It is expressly clarified, agreed and understood that strict compliance of this condition on the part of the Purchaser/s shall be of the essence of this Agreement, and that on the basis of the declaration, agreement, undertaking, covenant, confirmation and assurance made/given by the Purchaser/s herein including under this Agreement, the Developer has entered into this Agreement.

- 6.5. The Developer shall be liable to compensate to the Purchaser/s, in case of any loss caused to him/her, only to the extent that such defects in title are known to the Developer as on the date hereof.

7. CAR PARKING SPACE

- 7.1. The Car Parking Space has been agreed to be allotted by the Developer to the Purchaser/s on the express understanding that it will be used only in relation to the Flat and not independent thereof.

- 7.2. The rules governing the use of the car parking spaces including the Car Parking Space in the Project shall be framed and administered by the Society or Common Organization or the Apex Society of the flat Purchaser/s in the Project. At the time of handover, the Developer shall give temporary parking slots to the Purchaser/s in order to complete the handover in all aspects from the developers end. Such temporary parking slots shall be allocated as parking slots, or the same can be subject to changes on the formation of the society, and it shall be the society's obligation to confirm/ organize and give to the purchaser permanent parking. This mechanism has been adopted so as to avoid any future disputes between the developer and prospective Purchaser/s. However, it is clarified one/ two parking slots of temporary nature shall be handed over by the developer on compliance of the said agreement.

8. DEVELOPMENT POTENTIAL OF THE ENTIRE PROJECT CONSTRUCTED ON THE SAID PROPERTY

- 8.1 The Purchaser/s hereby agree/s, accept/s and confirm/s that the Developer proposes to develop the Project including the said Property (including by utilization of the full development potential in relation thereto) and the Purchaser/s has/have agreed to purchase the Flat based on the unfettered and vested rights of the Developer in this regard and the Purchaser/s hereby give/s their express and unequivocal consent to the same.

- 8.2 The Developer may also be entitled to load TDR on the said Property in terms of the DCR, as may be amended from time to time. The Purchaser/s agree/s and admit/s that all additional development potential that may become available in relation to the said Property whether by virtue of the provisions aforesaid or otherwise, will remain the sole and exclusive property of the Developer and maybe utilized at any time in the future, at the discretion of the Developer, by the Developer or by its nominee/assignee either by way of construction of new building or extension of any of the building/s/phase/s.

- 8.3 The Purchaser/s has/have hereby given his/her/their irrevocable consent for the consumption of the whole of the development potential for all additional constructions to be carried out in the said Building and for the revision of the layout and the building plans of the Project for this purpose. The Developer shall be absolutely entitled to sell/convey/transfer the flats constructed out of such development potential to any intending Purchaser/s of its choice for consideration. If the concerned authorities or the local authority refuse to grant such compensatory FSI, then the Developer shall be absolutely entitled to receive the monetary compensation for the same prior to the execution and registration of the final conveyance or Lease in favour of the Society or

Common Organization or the Apex Society.

8.4 The Purchaser/s or the common organization of all Purchaser/s will not have any share, right, title, interest or claim in the non-utilised development potential of the said Property and/or in any amalgamated and/or sub-divide layout. The Purchaser/s is/are aware that his/her/its/their right is restricted to the FSI utilized in construction of the said Building and the entire balance FSI/TDR FSI vests with and belongs to the Developer with regard to the Project. The Developer shall be entitled to sell, dispose of or alienate TDR and/or Development Right Certificate (“DRC”) in respect of *inter-alia* the said Property or any part thereof to any person or persons of their choice. The price or purchase price received by selling, transferring or alienating such TDR and DRC shall always belong absolutely to the Developer. The Purchaser/s or the Society or Common Organization or the Apex Society of Flat Purchaser/s of said Building will not have any share, right, title, interest or claim therein and shall not take any objection for the same. Provided further that adequate clauses to reserve or protect this right of the Developer shall be made in the Conveyance or Lease in respect of the said Property which is to be executed by the Developer in favour of the common organization that may be formed in respect of all the buildings to be constructed on the said Property.

8.5 The Purchaser/s in his/her/its/their personal capacity as also in their capacity as members of the Society / Condominium / Company when formed and registered have hereby given their unequivocal and express consent to the utilization by the Developer and/or their nominee/s and assigns, of such additional FSI and any benefits arising there from as hereinabove contained;

9. COMMON ACCESS and COMMON DRIVEWAY

9.1. For the access to the said Property from the existing DP Road, therein is an internal access road for all driveways to the said Building and the said common driveway may be used as vehicular purpose by all occupants of the said Property.

9.2. The Purchaser/s agree/s that he/she/it/they shall from time to time and at all times hereafter, contribute to the maintenance of the main common access and the said common driveway.

9.3. The Developer has informed the Purchaser/s that there are several amenities which are proposed to be provided by the Developer on the said Property. Some amenities have been divided between the various projects within the common layout. The Purchaser/s will not insist upon access to amenities in the said Property other than the amenities expressly provided in this Agreement. The Purchaser/s is/are aware that Developer shall be entitled to and may club/amalgamate and/or sub-divide the development of *inter-alia* the Said Property (or part thereof) with the Adjacent Lands, whether as a common integrated layout with *inter-alia* the Said Property (or part thereof) or otherwise, in a phase wise manner in accordance with necessary approvals / sanctions from the concerned authorities.

9.4. The Developer has informed the Purchaser/s that there may be common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and conveniences in the layout plan. The Developer has further informed the Purchaser/s that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Purchaser/s alongwith other Purchaser/s of flats/premises in the Project and/or on the Project, and the Purchaser/s shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the Purchaser/s of flats/premises on the Project including the Purchaser/s herein and the proportion to be paid by the Purchaser/s shall be determined by the Developer and the Purchaser/s agree/s to pay the same regularly without raising any dispute or objection with regard thereto. Neither the Purchaser/s nor any of the Purchaser/s of flats/premises in the Project shall object to the Developer laying through or under or over the land or any part thereof pipelines, underground electric and

telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc. on any portion of the said Property for any of the other buildings/towers which are to be developed and constructed by the Developer.

10. POSSESSION OF THE FLAT AND FORCE MAJEURE EVENTS

- 10.1. Subject to timely receipt of all payments of all amounts herein including the entire Consideration from the Purchaser/s and the Purchaser/s not being in breach of any of the terms and conditions of this Agreement, the possession of the Flat shall be handed-over by the Developer to the Purchaser/s on or before the Possession Date. The Developer will make best endeavors to complete the construction of the flat on/or prior to _____ and give possession of the said flat to the Purchaser prior to Possession date. The Purchaser agrees to accept the possession at an earlier date and to preponement of the payment schedule of the Consideration, upon such earlier handover of possession of the said flat.
- 10.2. In the event that the Purchaser/s has/have requested the Developer to carry on certain additional works in the Flat or any part thereof then and in that event the Developer may not be in a position to handover possession of the Flat to the Purchaser/s on before the Possession Date and in such an event the Developer shall handover the possession of the Flat to the Purchaser/s only after completion of such additional work and receipt of all approvals in relation thereto.
- 10.3. The Parties agree that the Possession Date shall stand revised in the circumstances specified in Clause 10.2.
- 10.4. Notwithstanding anything to contrary contained in this Agreement, the Developer shall without being liable to the Purchaser/s in any manner including payment of Interest, be entitled to reasonable extension of time for giving possession of the Flat, if the completion of said Building in which the Flat is situated is delayed on account of factors beyond its control including but not limited to:
- 10.4.1. non-availability of cement, steel, water supply or electric power and other building construction materials and/or strikes, civil commotion, war, national or international happenings, labour problems; or
- 10.4.2. Force Majeure conditions;
- 10.4.3. any notice, order, rule or notification of the Government and/or of any other public or competent Authority or any change in any Government policy or of the Court whether affecting the Developer singly or the industry as a whole or on account of delay in issuance of the NOCs/ Licenses / Occupation Certificates/building Completion Certificates, etc., or delay in installation of services and facilities such as lifts, electricity and water connections or sewage or drainage lines or for any other reason technical or otherwise beyond the control of the Developer; or
- 10.4.4. any orders, stays, injunction orders; decrees, interim or ad-interim reliefs from any Court of law, or Tribunal, competent authority, statutory authority, high power committee, MOEF and other state or central authorities;
- 10.4.5. Circumstances beyond the control of the Developer.
- 10.4.6. Any delay in grant of any permissions/ approvals by any of the authorities, any orders passed by courts affecting the development of the Project.
- 10.5. If the Developer is unable to or fails to handover possession of the Flat to the Purchaser/s on the Possession Date or such date as may be mutually extended or may be extended due to discontinuance of its business as a Developer or on account of suspension or revocation of the registration under RERA then and in that event the Purchaser/s shall be entitled to either of the following:
- 10.5.1. request the Developer in writing at the address provided by the Developer, to

pay Interest on the amounts paid by the Purchaser/s for every month of delay till the handing over of the possession of the Flat to the Purchaser/s subject to the Purchaser/s having not committed any breach of any of the terms and obligations under this Agreement and executing the necessary extension letters/documents in respect thereof in the format that may be required by the Developer;

OR

- 10.5.2. terminate this Agreement by giving written notice to the Developer at the address provided by the Developer in which case upon receipt of notice by the Developer, this Agreement shall stand terminated and cancelled.
- 10.6. The Purchaser/s hereby acknowledge/s and agree/s that he shall choose one of the aforesaid remedies and not both and once the Purchaser/s opt/s for any of the above options they shall not be entitled to change the option.
- 10.7. Upon termination under Clause 10.5.2 the Developer shall refund the Purchase Price received by them from the Purchaser/s within a period of 30 days from the date of resale by the Developer together with Interest payable thereon to be computed from the date the Developer received each installment of the Purchase Price till the date that the Purchase Price together with Interest thereon is repaid. In terms of Section 18 of RERA and upon payment of the same, the Purchaser/s shall not have any claim against the Developer in relation to the same. It is hereby clarified that all taxes and/or levies, deducted and/or paid by the Purchaser/s under this Agreement including TDS and Service Tax, VAT, GST shall be refunded by the Developer to the Purchaser only after the refund of the same has been received by the Developer from the governmental authority and within 30 days from the date of such receipt by the Developer from the government authority.
- 10.8. Upon termination of the Agreement as aforesaid, the Purchaser/s shall have no claim of any nature whatsoever on the Developer and/or in respect of the said Premises and the Developer shall be entitled to deal with and/or dispose of the said Premises in the manner it deems fit and proper.
- 10.9. The Purchaser/s agree/s that he/she/it/they shall accept the aforesaid refund along with Interest in full and final satisfaction of all his/her/its claim under this Agreement and/or otherwise.

11. PROCEDURE FOR TAKING POSSESSION

- 11.1. The Purchaser/s shall make payment of the entire Consideration including the balance Consideration and Other Amounts and Deposits payable in terms of this Agreement within 15 (fifteen) days from the Developer intimating in writing to the Purchaser/s that the Flat is ready for use and occupation and possession ("**IOP**"/**Intimation of Possession**") with occupation certificate.
- 11.2. The Purchaser/s shall take the possession of the Flat by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Developer in relation to the use and occupation of the said Premises including Flat, the Internal Development Works. The additional amenities will be delivered and installed in the flat only after full and final payment is made by the purchaser(s) towards the flat.
- 11.3. Upon the Purchaser/s taking possession of the Flat, he/she/they/it shall have no claim against the Developer in respect of any item of work in the Flat, except to the extent provided herein.

12. FAILURE OF PURCHASER/S TO TAKE POSSESSION OF FLAT:

- 12.1. The Purchaser/s shall take possession of the Flat within 15 days from the date of the issuance of the IOP/Intimation of Possession from the Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement. In case the Purchaser/s fails to take possession within 15 days of the Intimation of Possession such Purchaser/s shall be liable to pay maintenance charges as applicable in respect of the said Premises.
- 12.2. Within 15 (fifteen) days from the date of issuance of the IOP, the Purchaser/s shall be liable to bear and pay his/her/its proportionate share i.e. in proportion to the carpet area of the said Flat(s) / Apartment(s), of all the outgoings in respect of the Project including *inter-alia*, local taxes, betterment charges, other indirect taxes of every nature, or such other levies by the SRA or other concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, Security Guards, sweepers and all other expenses necessary and incidental to the management and maintenance of the Project. Until the Society is formed and the Society Conveyance / Lease / Sublease / Assignment is duly executed and registered, the Purchaser/s shall pay to the Developer such proportionate share of outgoings as may be determined by the Developer at its sole discretion. The Purchaser/s further agree/s that till the Purchaser/s share is so determined by the Developer at its sole discretion, the Purchaser/s shall pay to the Developer charges and outgoings mentioned in **Annexure 'A'**. The amounts so paid by the Purchaser/to the Developer shall not carry any interest and shall remain with the Developer until the Society Conveyance/Lease is duly executed and registered. On execution of the Society Conveyance/Lease, the aforesaid deposits less any deductions as provided for in this Agreement, shall be paid over by the Developer to the Society/ to the Limited Company as the case maybe.

13. **DEFECT LIABILITY**

- 13.1. The Developer has undertaken due care in the development of the Premises and has in good faith provided products and services generally of good quality and as per the standards provided by the vendors and suppliers of those products and services.
- 13.2. It is agreed between the Developer and the Purchaser/s that the Developer has not given to the Purchaser/s any warranty or assurance in relation to the workmanship, quality or provision of services in relation to the Flat or any part thereof and/or the products therein and the Purchaser/s agree/s not to hold the Developer responsible in relation to any agreed standard in relation to the same.
- 13.3. In any event, be as at it may, the Developer agrees to hand over to the Purchaser/s and/or the Society and/or the Apex Body, as the case may be, the warranties, if any, provided by the third party in relation to such services and/or products, that may be valid and subsisting on the date of handover to the Purchaser/s/Society/Apex Body, subject to clause here in below.
- 13.4. The Purchaser/s agree/s that it shall not during a period of 5 (five) years from the date of being offered possession of the Flat carry out alterations of whatsoever nature in the Flat or in the fittings therein, in particular, it is hereby agreed that the Purchaser/s shall not make any alterations in any of the fittings, pipes, water supply connections or any of the erection (including Flooring, walls) in the Toilets/ Kitchen as this may result in seepage of the water. If any of such works are carried out, then the Developer shall not be responsible for any alleged defects in relation to the Flat or the Building or any flat in the Building.
- 13.5. It is clarified that the liability of the Developer to remedy defects shall not extend to:
 - 13.5.1. any such defects if the same have been caused by reason of the default and/or negligence of the Purchaser/s and/or any other purchaser/s in the Project (including the family members, servants, occupants, licensees of such purchaser/s) i.e. against the guidelines, precautions, warranties, warnings on the products and services provided in the Project;

- 13.5.2. any such defects if the same have been caused by reason of any additions and alternations in any of the other flats, fittings, pipes, water supply connections or any of the erection (including Flooring) in the Toilets/ Kitchen/Flat done by the Purchaser/s and/or any other Purchaser/s in the Project (including the family members, servants, occupants, licensees of such Purchaser/s);
- 13.5.3. any such other defect caused by normal wear and tear, abnormal fluctuations in the temperatures, abnormal heavy rains, vagaries of nature, negligent use of the Flat or the fixtures or fittings provided therein.
- 13.6. Subject to the aforesaid, if within a period of 5 (five) years from the date of offering possession of the Flat to the Purchaser/s, any structural defect in the Flat or in the material used therein (excluding normal wear and tear) is brought to the notice of the Developer by Purchaser/s, wherever possible, the Developer agrees that it shall rectify such defect at its own cost and expense. In the event it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Developer, reasonable compensation of rectifying such defects as may be determined by the architect of the Developer.

14. RIGHTS OF THE DEVELOPER

- 14.1. The Developer has informed the Purchaser/s and the Purchaser/s has/have given his/her/its/their express and unequivocal consent to the following as mentioned herein below;
- 14.1.1. The Developer is also planning to undertake additional development on the other portion of the said Property/ and or the Said Property and the Developer shall be entitled to provide/grant easement rights of the internal roads in the said Property. In such case the Purchaser/s or the Society/Company and/or Condominium of the purchaser/s in the said Building shall not be entitled to raise any obstruction or objection for the same.
- 14.1.2. The Developer, if it so deem fit, shall be entitled to transfer, assign or convey the undeveloped portion of the Said Property, to any nominee or third party on such terms and conditions and consideration as may be agreed between them and the Purchaser/s unanimously accept/s and agree/s to the same.
- 14.1.3. The Developer (or the nominee/ third party) shall be entitled to construct the undeveloped portion of the Said Property and/or further additional buildings by consuming and utilization the development potential available in respect thereof.
- 14.1.4. The Developer (or the nominee/ third party) shall be entitled to transfer and create third party rights (in any manner as they may deem fit) in respect of the Flats/Apartments/Units of the structure proposed to be constructed on the undeveloped portion of the said Property and receive consideration in respect thereof.
- 14.1.5. The purchaser/s holders/co-developers of the undeveloped portion of the said Property or of any flats/ Apartments/Units/ of the structures constructed thereon and their authorized guests shall be entitled to use the Common Areas in said Building and the purchaser/s of the said Building including the Purchaser/s consent/s to the same.
- 14.1.6. The Developer shall be entitled to mortgage the unsold flats in the said Building along with all rights incidental thereto including the car parking spaces and proportionate share in the Common Areas in the said Property and shall not be required to release the charge thereon even after it has completed the construction of the said Building and handed over the same to the Society to be formed in respect thereof;

- 14.1.7. The Purchaser/s hereby agree/s to give all facilities and co-operation as the Developer may require from time to time, both prior to and after taking possession of the Flat, so as to enable the Developer to complete the development of the Project by utilization of the development potential that may become available in respect of the said Property from time to time in the manner determined by the Developer;
- 14.1.8. The Developer has reserved to itself, the right to make such additions, alterations, amendments, deletions and/or shifting in the latest plans and to the approved layout of the said Property including the Project, at any time, in the future as it may be deemed necessary and also to amend/ alter/ modify the numbers, size, layout and specifications of any of the flats in said Building which may include but shall not be limited to demolishing any existing structure/s situate anywhere on the said Property, constructing a new building in place of the demolished structure/s, relocating either partly or fully the RGs area/s to any other part of the said Property etc. and to make such changes in the latest plans being the building plans of the said Building and/or to construct additional buildings/ wings, to the maximum extent permissible under law PROVIDED HOWEVER THAT such change shall not, in any manner whatsoever, affect the area and the location of the Flat agreed to be purchased by the Purchaser/s under this Agreement and the Purchaser/s hereby give/s his/her/its/their express and unequivocal consent to the same.
- 14.1.9. The Developer will, at all times, be entitled to install its logos and/or name boards and/or put-up advertisements boards/ hoarding etc., of themselves and/or their Group Companies, with various devices (including electronic, laser and neon signs) (hereinafter referred to as “**the Displays**”) in one or more places on the said Building therein including, on open spaces/s, the terraces of the said Building and the compound walls/ entrance gate/ and/or any parts of the building and/or buildings constructed/to be constructed, if they so desire. The Developer and/or any of their Group Companies, will not be liable to make any payment of any nature to the Purchaser/s and/or the Society of such purchaser/s.
- 14.1.10. The Purchaser/s and the occupants of the various Flats in the said Building and the Purchaser/s and/or the Society/Association of said Building shall not change or remove the displays under any circumstances and shall give to the Developer and their assignees of the said rights, all necessary co-operation for enabling him/her/them/it to install, maintain repair, change and operate the display, as the case may be, and exploit the said rights including by use of the common / limited common areas and facilities of the said Building for ingress and egress to and from the area in which such displays are installed and shall ensure that no damage is done to the display and/or communication equipment and that no obstruction or hindrance is caused in the operation thereof. The documents of transfer to be executed, as hereinafter mentioned, shall contain appropriate provisions in respect of the said rights. The Purchaser/s expressly consents to the same.
- 14.1.11. The Developer shall be entitled to exploit the said right at all times, notwithstanding what is stated elsewhere in this Agreement, at its own cost and expenses, to bring in and install, maintain, operate, repair, paint, alter and / or change the displays, as the case may be and carry out steel fabrication, related R.C.C. and other civil and other works and to approach the SRA, the Power/Utility Provider, any other authority, the State Government, the Central Government and other concerned authorities, in its own right, for the purpose of obtaining licenses and other permissions and entitlements, in its own name for exploiting the said rights and shall have full, free and complete right of way and means of access to the display, the communication equipment and the said terraces and shall bear and pay all municipal rates and taxes, license fees, entitlement fees and other payments as may become payable to the SRA, the State Government, the Central Government and/or other concerned statutory authorities as charges and/or license fees charged for the purpose of exploiting the said rights.

- 14.1.12. The Developer shall be entitled, at any time, to transfer and/or assign development rights and/or grant sub-development rights, mortgage and/or create third party rights or otherwise deal with or dispose of their right, title or interest in respect of the remaining portion of the said Property, the Maximum FSI Potential that may be available in respect of the said Property from time to time or any part/s thereof (either as per the present layout or any amended layout), as the case may be, to any third party, for such consideration and on such terms and conditions as they may in its absolute discretion deem fit. The Purchaser/s shall not interfere with the said rights of the Developer. All such additional construction shall be the property of the Developer till transferred by them to the Society or common organization. The Purchaser/s shall not interfere with the rights of the Developer by raising any disputes in respect of the same. The Developer shall always be entitled to sign undertakings and indemnities on behalf of the Purchaser/s as required by any Authority of the State or Central Government or Competent Authorities under any law concerning construction of buildings for implementation of its scheme for development of the said Property;
- 14.1.13. The Developer shall be entitled to modify, shift, develop and deal with the common access including the common main access/internal roads, gutters, recreational areas, gardens in the manner as they may deem fit;
- 14.1.14. It is hereby agreed by and between the parties hereto that after formation of the Society or any other Common Organization of the flat Purchaser/s of the said Building:
- 14.1.14.1. all the unsold flats/premises and incidental car-parking spaces in the said Building shall belong to and vest absolutely in the Developer;
- 14.1.14.2. the Developer shall join as Developer/Member in respect of such unsold flats/premises;
- 14.1.14.3. the Developer shall be entitled to retain, sell, transfer, mortgage, let/lease out, grant on Leave and License basis including as paying guest and/or otherwise howsoever for short and/or long stay to any person/s and/or otherwise create third party rights in respect thereof and receive and appropriate the sales proceeds/license fee/rentals/gross realizations in respect thereof without requiring the NOC/consent of the Society/Association of the said Building that may be formed of all the flat Purchaser/s of the said Building Provided further that upon such flats/premises being sold, the Society/Association of the said Building shall unconditionally admit the flat Purchaser/s as members of the same without charging any premium, transfer charges, contributions, donations or any other extra payment or charges by whatever name called to the Society/Association of the said Building or any fund maintained by the Society/Association of the said Building;
- 14.1.14.4. In the event the Developer lets/leases out, grants on leave and license basis including as paying guest and/or otherwise howsoever for short and/or long stay the unsold flats/premises in the said Building, it shall not be liable to pay to the Society/Association of the said Building any amounts/ charges by whatever name called including non-occupancy charges as the flats are the unsold inventory of the Developer;
- 14.1.14.5. The Developer and/or its lessees/licensees/tenants and/or its nominees shall be entitled to use the Internal Development Works and/or other common amenities and facilities alongwith the other flat Purchaser/s of the said Building;
- 14.1.14.6. It is further agreed that the Developer shall be liable to bear and pay only the municipal taxes at actuals in respect of such unsold

flats/premises.

14.1.15. The aforesaid Clause is of the essence and shall run with the land and the Society/Association of the said Building expressly agrees to (a) ratify the aforesaid covenant by way of a resolution in the first meeting held of the flat Purchaser/s and (b) the inclusion of such clause in the Indenture of Conveyance/lease signed by the Developer in favour of the Society/Association.

14.1.16. The Developer shall enter into separate agreements with the Purchaser/s of different flats in the said Building for sale on terms and conditions substantially similar hereto and the benefit of this and the provisions of such agreements shall bind to the extent applicable, transferees of the flat from the original Purchaser/s also.

14.1.17. the Developer has reserved to itself (and its nominees and assigns) the unfettered and uninterrupted right of way and means of access, over and along all the Main Common Access/internal/access roads/pathways/and the ramps in the Project Property, at all times, by day and night, for all purposes, with or without carts, carriages, motor cars, motor cycles, wagons and other vehicles, laden or unladen, and with or without horses and other animals and also to lay and connect drains, pipes, cables and other service lines and amenities (including underground and overhead) necessary for the full and proper use, enjoyment and development of the said Property and if necessary to connect the drains, pipes, cables, etc., under, over or along the land appurtenant to and/or surrounding each and every building on the said Property;

14.1.18. The Purchaser/s agree/s that the Developer shall be entitled to receive back the refund of Intimation of Approval deposits and other deposits paid by them to SRA and other authorities. In the event of such deposits being refunded to the Society/ Condominium/ Company, the Society/ Condominium/ Company shall be bound to pay over the same to the Developer.

15. FORMATION OF THE SOCIETY:

15.1. Upon 51% of the total number of flats in the Project being booked by purchasers, the Developer shall submit an application to the competent authorities to form a co-operative housing society of the said Building to comprise solely of the Purchaser/s and other purchasers of the flats in the Project, under the provisions of the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder, read with RERA and the RERA Rules subject to necessary co-operation of the other purchaser/s.

15.2. The Purchaser/s undertake/s to do all acts, deeds, matters and things and sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and the registration of the Association of Flat Holders and for becoming a member, including the bye-laws of the proposed Association of Flat Holders and duly fill in, sign and return to the Developer within 7 days of the same being forwarded by the Developer to the Purchaser/s, so as to enable Developer to register the Association of Flat Holders. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws, as may be required by the Registrar of Co-operative Societies or any other Competent Authority;

15.3. The name of the Society shall be solely decided by the Developer. The Developer shall be entitled to and may change the name of the said Building once or more than once on or before obtaining completion certificate for the said Building. However, the name of the said Building shall not be changed by the Co-operative Society or association of flat Purchaser/s in a building forming part of the Project without written consent of the Developer.

15.4. The Society/entity shall admit all Purchaser/s of flats and premises in the said Building as members, in accordance with its bye-laws.

15.5. The Developer shall be entitled, but not obliged to, join as a member of the Society in

respect of unsold premises in the Project, if any.

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

16. ASSIGNMENT TO THE SOCIETY

- 16.1. The Chief Executive Officer of the Slum Rehabilitation Authority (“SRA”) shall pursuant to Section 15A of the Maharashtra Slum Areas (Improvement, Clearance & Redevelopment) Act, 1971 (“Slum Act”) and upon completion of the entire development of the said Property including the completion of development on the additional land by utilizing the entire FSI/TDR that may be permitted to be utilized therein in accordance with D.C. Regulations that may be in force from time to time, lease the said Property including the said building but excluding land beneath and appurtenant to the rehab building/s, buildable and non- buildable reservations to be handed over to the Authorities in favour of the Society/Apex Body formed of the association of Apartment/Flat purchasers. The Purchaser/s hereby agree(s) that he/she/it has/have understood the provisions of this clause and hereby gives his/her/its unequivocal consent for the same.
- 16.2. The documents of transfer to be executed in respect of said Building as herein stated, shall contain *inter alia* adequate provisions to ensure that the rights expressly reserved to the Developer in respect of the said Property, remaining development potential available in respect of the said Property or any portion/s thereof as stated herein, are safeguarded and assured unto the Developer absolutely and forever and that the (undivided) portion of the said Property, Main Common Access and/or the internal access roads and/or other undivided areas, as are/may be allotted/ reserved by the Developer for the benefit of the Purchaser/s of premises or the holders of the rights and interest in respect of any building on the said Property are assured unto and are forever available to such persons, subject however to the right of the Developer / holders of other premises in the said Property (Association formed by them) to have access (if necessary) to such portion/s limited for the purpose of maintaining, repairing, renovating and/or replacing any service lines and/or other infrastructure passing through, under, along or above such portion/s and subject to free and unobstructed movement of vehicles relating to emergency services;
- 16.3. The Purchaser/s hereby agree(s) and confirm(s) that till conveyance/lease of the buildings and land as aforesaid to the association or apex body (as the case may be), the Purchaser/s shall continue to pay all the outgoings as imposed by MCGM and / or concerned authorities and proportionate charges to the Developers from time to time.
- 16.4. It is clarified that in case the Developers are not the owners of the said Property and does not have or hold the rights to convey or grant the lease/conveyance/transfer in respect of the said Property in favour of the Society/Apex Body, then the only obligation of the Developer in this regard shall be to make the requisite applications to the concerned authorities and to make reasonable endeavors for execution of the transfer as aforesaid in favour of the Society/Apex Body. The proposed lease deed and/or conveyance or other instrument of transfer in favour of the Society/Apex Body shall be in accordance with the applicable laws, provisions of the DCR and the policies pertaining to the redevelopment schemes under Regulation 33 (10) and Appendix IV of the DCR, as may be adopted from time to time by the SRA/Government of Maharashtra. All the costs, charges and expenses, penalties, goods and service tax and other central government/state government taxes imposed, including but not limited to stamp duty and registration fees in respect of such documents/instruments for effectuating the aforesaid transfer shall be borne and

paid by the Society/Apex Body; and the Developers shall not be liable to bear and pay any amounts towards the same;

- 16.5. The Purchaser/s has/have understood the aforesaid scheme as envisaged by the Developers regarding the aforesaid transfer in favour of the Society/Apex Body; and the Purchaser/s hereby agree/s and undertake/s with the Developers that the Purchaser/s shall never hold the Developers responsible or liable if the concerned authorities do not execute or approve the lease deed for the aforesaid transfer in favour of the Society/Apex Body or any other document of transfer in respect of the building/Composite Building/free sale building in favour of the Society. Moreover, the execution of the documents for effectuating the transfer in favour of the Society shall be subject to such terms and conditions as may be prescribed by the SRA, the MCGM and/or any other concerned authorities and/or the Government and the Purchaser/s hereby agree/s and undertake/s that the Purchaser/s shall not challenge or raise a dispute with regard to any of such terms and conditions, which may be onerous in nature;
- 16.6. The Purchaser/s shall be bound, from time to time, to sign all papers and documents and to do all acts, deeds, matters and things as may be necessary from time to time, for safeguarding the interests of the Developer and of the Purchaser/s of the other flats in the said Building.
- 16.7. The Purchaser/s is/are further aware that sub-division of the said Property on which the said Building is constructed is not envisaged. The Purchaser/s hereby expressly agree/s not to require or call upon the Developer to obtain sub-division in respect of any area from and out of the said Property, including the area pertaining to the foundation of the said Building and/or any land surrounding the said Building and will not require the Developer to separately convey/transfer any such portion of the said Property to the Association of flat holders. The Purchaser/s hereby expressly agree/s to accept transfer of the title by the Developer in respect of the said Flat in the manner mentioned herein and shall not require them to transfer the title in respect of the said Flat in any other manner.
- 16.8. Nothing contained in this Agreement shall be construed so as to confer upon the Purchaser/s any right whatsoever, into or over any portion of the said Property or the said Building or any part thereof, including the said Flat, save as provided herein. It is agreed by and between the parties that such conferment of title in respect of the said Flat shall take place in favour of the Purchaser/s on the formation of the Society/ formation of Condominium/ Company. The Purchaser/s shall not be entitled to transfer or assign the benefit of this Agreement to any third party without written consent of the Developer, until the entire consideration and all other dues payable by the Purchaser/s to the Developer under this Agreement are fully paid and possession of the said Flat has been duly handed over by the Developer to the Purchaser/s.

17. **OTHER CHARGES**

- 17.1. In addition to the Purchase Price payable in respect of the Flat the Purchaser/s shall be liable to pay to the Developer the statutory charges and other amounts and deposits being the Other Charges as set out in **Annexure 'A'** annexed hereto.
- 17.2. The Purchaser/s shall be bound and liable to pay to the Developer, Other Charges together with GST thereon as listed out in **Annexure 'A'** annexed hereto.
- 17.3. The Developer shall hold the Corpus Amount, which Corpus Amount shall be handed over without interest to the Society/Association of said Building simultaneously with execution of the Conveyance in respect of the said Building. The Society/Association of the said Building shall then invest the Corpus Amount and the income received therefrom shall be utilized to subsidize the Outgoings of the said Building.
- 17.4. The purchaser will deposit with the developer an Interest free security deposit (fit-out deposit) as indicated in "Annexure A" on being handed over possession of his/her said premises. The purpose of this Interest free security deposit is to ensure Purchaser/s do not carry out any structural modifications, alterations or cause any damages to the structure

of the building, that may adversely affect the Building and safeguard all the Flat Purchaser/s in the building. The same shall be refunded to the purchaser after formation of the Cooperative housing society/ Apex body. Refund shall be subject to deduction of amounts towards damages, if any, to the said building and its common areas, equipment's installed etc. and non-adherence to fit out guidelines. The said deductions will be made at the sole discretion of the Developer.

- 17.5. The Purchaser/s shall be liable to bear and pay GST and all other applicable taxes, levies, cess, surcharge, etc. that may be introduced by the Central Government, State Government and local, municipal and judicial and quasi judicial bodies and authorities on the Other Charges.
- 17.6. The Purchaser/s alongwith the other flat Purchaser/s of said Building shall proportionately be liable to bear and pay all costs and expenses related to the upkeep and maintenance of the said Building and the Internal Development Work (“**the Outgoings**”).
- 17.7. Until the Society/ Condominium/ Company is formed, the Purchaser/s shall pay to the Developer his/ her/ its/ their proportionate share of the Outgoings as may be determined by the Developer.
- 17.8. The Purchaser/s further agree/s that till the Purchaser/s share is so determined, the Purchaser/s shall pay to the Developer, contribution as may be decided by the Developer from time to time towards the Outgoings without any delay or demur.
- 17.9. The Developer shall be entitled to utilize the Maintenance Advance towards payment of the Outgoings in respect of the said Premises;
- 17.10. The Purchaser/s undertake/s to pay such contribution and such proportionate share of Outgoings regularly in advance, and within 7 (seven) days of the demand/invoice raised by the Developer in this regards and shall not withhold the same for any reason whatsoever or claim any set-off or lien in relation thereto.
- 17.11. The amounts so paid by the Purchaser/s to the Developer shall not carry any interest and shall remain with the Developer until the balance, if any, remaining unutilized is refunded in terms of this Agreement.
- 17.12. Notwithstanding the aforesaid, in the event of any such default or delay, the Purchaser/s shall be liable to pay Interest to the Developer or the Developer shall have the option for adjusting such arrears against amount from the Maintenance Advance lying with the Developer as mentioned in **Annexure ‘A’** annexed hereto and the Purchaser/s shall reimburse the same to the Developer alongwith Interest.
- 17.13. On execution of the Building Conveyance, the Other Charges less any deductions as provided for in this Agreement (including but not limited to deduction of amounts remaining unpaid to the Developer and the amounts already paid to third parties), shall be paid over by the Developer to the Society/Association of the said Building.
- 17.14. The Purchaser/s hereby agree/s that in the event of any amount or additional amount becoming payable by way of levy or premium or security deposit or fire cess or betterment charges or development charges or security deposit for the purpose of obtaining water connection or any other utility or service for said Building or for any other purpose in respect of said Building or any other tax of a similar nature is paid to the MCGM/SRA or to the State/ Central Government or becoming payable by the Developer, the same shall be reimbursed by the Purchaser/s to the Developer proportionately. The Purchaser/s agree/s to pay to the Developer such proportionate share of the Purchaser/s within seven days of demand in that regard being made by them. The Purchaser/s also agree/s and undertake/s that in the event of any amount becoming payable by way of any form of levy, taxes, surcharge, etc., either to the State Government and/or Central

Government, at any time in the future the same shall be fully paid by Purchaser/s forthwith notwithstanding that no such liability existed at the execution of this Agreement and further notwithstanding that the Purchaser/s was/were not aware / informed of the same and is aware that the Purchase Price does not deem to include the same.

18. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER:

The Developer hereby represents and warrants to the Purchaser/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 Registration Certificate.

- 18.1. Save and except the mortgages, the Developer has a clear and marketable title to the said Property and have the requisite rights to carry out development upon the said Property.
- 18.2. The Developer has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development of the Project.
- 18.3. There are no encumbrances upon the Project except those disclosed in the MahaRERA Website.
- 18.4. There are no litigations pending before any Court of law with respect to the Project except those disclosed in the MahaRERA Website.
- 18.5. All approvals, licenses and permits issued by the competent authorities with respect to the Project, are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, shall be obtained by following due process of law and the Developer has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project and common areas.
- 18.6. The Developer has the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s created herein, may prejudicially be affected;
- 18.7. The Developer has not entered into any agreement for sale and/or any other development agreement or any other agreement / arrangement with any person or party with respect to the said Property and/or the said Premises, which will, in any manner, affect the rights of Purchaser/s under this Agreement;
- 18.8. The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said Flat to the Purchaser/s in the manner contemplated in this Agreement;
- 18.9. The Developer has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the Real Estate Project to the competent Authorities till the said Building is conveyed in favour of the Society/Association of Said Building/Apex Body and thereupon shall be proportionately borne by the Society/Association of said Building;
- 18.10. 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 Developer in respect of the said Property except those disclosed to the Purchaser/s.

19. COVENANTS AND WARRANTIES OF THE PURCHASER/S

- 19.1. The Purchaser/s himself/herself/itself/themselves with intention to bind all persons into whatsoever hands the said Flat may come, doth hereby covenant/s with the Developer as follows:

- 19.1.1. The said Building shall be known as “**Ornata**”;
- 19.1.2. **TO MAINTAIN** the said Flat at Purchaser/s costs in good tenable repair and condition from the date the possession of the said Flat is taken/ the said Flat is notified by the Developer as being ready for use and occupation and shall not do or suffer to be done anything in or to the building in which the said Flat is situated, and also in the stair-case or any passages which may be against the rules, regulations or bye-laws of the concerned local or any other authority or change/alter or make addition in or to said Building in which the said Flat is situated and the said Flat or any part thereof.
- 19.1.3. **THAT THE ALLOTMENT** of the said car parking space/s shall be subject to the superintendence and ratification of the society/ Condominium/ Entity to be formed of the Association of Flat Holders in the said Building.
- 19.1.4. **NOT TO STORE** in the said Flat or any other part of said Building any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of said Building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages to upper floors which may damage or are likely to damage the staircase, lifts, common passages or any other structure of said Building, including entrances of said Building and in case of any damage is caused to said Building or the said Flat on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.
- 19.1.5. **TO MAINTAIN** from the date the said Flat is notified by the Developer as being ready for use and occupation, at his/her/its/their own cost/s, the said Flat and to carry out all internal repairs to the said Flat and maintain the said Flat in the same condition, state and order in which they were delivered by the Developer to the Purchaser/s and shall not do or suffer to be done anything in or to said Building in which the said Flat are situated or the said Flat which may be forbidden by the rules and regulations and bye-laws of the concerned local authority or other public authority. And in the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned Developer local authority and/or other public authority.
- 19.1.6. **NOT TO DEMOLISH** or cause to be demolished the said Flat or any part thereof, not at any time make or cause to be made any addition or alteration in the said Flat /elevation and outside colour scheme of said Building and to keep the partitions, sewers, drains and pipes in the said Flat and appurtenances thereto in good tenable repair and condition and in particular so as to support shelter and protect the other parts of said Building and the Purchaser/s shall not chisel or in any other manner damage the columns, beams, walls, slabs, or R.C.C. Partis or other structural members in the said Flat without the prior written permission of the Developer. In case on account of any alterations being carried out by the Purchaser/s in the said Flat if any damage to the adjoining flat or to the flat situated below or above the said Flat (inclusive of leakage of water and damage to the drains) the Purchaser/s shall at his/her/its/their own cost/s and expenses repair such damage (including recurrence of such damages) including payment of compensation/ penalty ordered to be paid under the Applicable Laws by the Developer and indemnify and keep the Developer indemnified from and against all costs, charges (including legal charges), losses, penalty, compensation suffered or incurred by the Developer on account of any complaint or claims being made by the such adjoining flat owner or the Purchaser/s of the flats above or below the said Flat.
- 19.1.7. Not to do or permit to be done any act or thing which may render void or voidable any insurance obtained by the Developer or whereby any increased

premium shall become payable in respect of the insurance. However, it is clarified that this does not cast any obligation upon the Developer and Developer to insure said Building or Flats agreed to be sold to the Purchaser/s/;

- 19.1.8. **TO ABIDE BY** all the Bye-laws, Rules and Regulations of the Society, Government, SRA and all other Local and Public Bodies and Authorities and shall attend to, answer and will be responsible for all actions for violation of any such Bye-laws or Rules or Regulations.
- 19.1.9. **NOT TO THROW** dirt, rubbish rags, garbage or other refuse or permit the same to be thrown from the said Flat in the compound or any portion of said Building and/or the said Property. To segregate or separate the dry garbage/trash and wet garbage/trash as per the rules and regulations of the MCGM/SRA;
- 19.1.10. **NOT TO** enclose the elevation features or chajjas, if any and make them a part of room/hall. The Purchaser/s/ has/have been clearly informed that the elevation features or chajjas, if any, have been approved by the MCGM/SRA as an elevation feature free of FSI and cannot be converted as a habitable area of the Flat. These elevation features or chajjas, if any, shall continue to remain as elevation features or chajjas;
- 19.1.11. **TO MAINTAIN** the external elevation of the building in the same form as constructed by the Developer and shall in any manner whatsoever and not to put up, under any circumstances, any construction or enclose the decks in the Flat;
- 19.1.12. **PAY TO** the Developer within 7 days of demand by the Developer his/her/itself share of security deposit demanded by the Concerned Local Authority or Government for giving water, Electricity or any other service connection to said Building.
- 19.1.13. **TO BEAR** and pay from the date of the Developer offering possession of the said Flat, his/her/its/their proportionate share that may be determined by the Developer from time to time, of Outgoings. Such payment shall be made by the Purchaser/s, from time to time, and, as and when raised by the Developer
- 19.1.14. **NOT TO USE** the said Flat for any purpose other than a private residence and shall use the said car parking spaces for parking his/ their own vehicles only. The Purchaser/s shall not use the said Flat for conducting social club, recruitment agency or any other purposes. The Purchaser/s shall park her/his/its/their vehicle only at the designated place and not elsewhere.
- 19.1.15. **NOT TO LET**, transfer, assign, or part with the Purchaser/s interest or benefit factor of this Agreement or the said Flat or part with the possession of the said Flat or any part thereof until all the dues payable by the Purchaser/s to the Developer under this Agreement are fully paid up and possession of the said Flat has been duly handed over by the Developer to the Purchaser/s and only if the Purchaser/s has/have not been guilty of breach of or non-observances of any of the terms and conditions of this Agreement and until the Purchaser/s has/have obtained permission in writing of the Developer for the purpose. Such transfer shall be only in favour of the transferee as may be approved by the Developer. In the event of any contravention of what is stated hereinabove in this sub-clause the Developer shall be entitled (but not bound) at its option to terminate this Agreement hereof and/or to treat any person who is placed in possession of the said Flat as a trespasser and to deal with him accordingly including without prejudice to charge compensation from the Purchaser/s the said person on account of such breach.
- 19.1.16. **TO OBSERVE AND PERFORM** all the rules and regulations which the Society/Association of said Building may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection of the rights reserved by the Developer hereunder including in respect of the said Building and maintenance of said Building and the Flat therein and for

the observance and performance of the building rules, regulations and bye-laws for the time being of the Concerned Local Authority and of the Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the Society/Association of said Building regarding the occupation and use of the said Flat in said Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.

19.1.17. **TO REMOVE** any obstruction or nuisance that may be caused by the Purchaser/s in the said Flat / said Building/ said Property forthwith on being called upon to do so by the Developer /Society/Association of said Building and in the event the Purchaser/s failing to remove the said obstruction/nuisance, it may be removed by the Developer / Society/ Association of said Building at the costs and consequences of the concerned Purchaser/s.

19.1.18. **TO GIVE ALL FACILITIES**, assistance and co-operation as may be required by the Developer/ Society/ Association of said Building from time to time and at all times hereafter, to maintain, repair, renovate and/or replace any common area/facilities/amenity/service line/infrastructure of and/or relating to any of the buildings or Flats on the said Property including by temporarily suspending (if necessary) the use, occupation and/or enjoyment of the rights (if any) that may have been granted by the Developer (such as parking vehicles, enjoying any particular open/ enclosed space etc.) for such periods during which the maintenance, repairs, renovation and/or replacement is being carried out, without seeking any rebate and/or compensation for or in respect of the same. The Purchaser/s shall permit the Developer and his Surveyors and Agents, with or without workmen and others, at all reasonable times, to enter into and upon said Building/ said Flat or any part thereof to view and examine the state and condition thereof.

19.1.19. **TO OBSERVE AND PERFORM** all the terms and conditions and covenants to be observed and performed by the Purchaser/s as set out in this Agreement (including in the recitals thereof). If the Purchaser/s neglect/s, omit/s or fail/s to pay for any reason whatsoever to the Developer the amounts payable under the terms and conditions of this Agreement (whether before or after the delivery of the possession) within the time specified for the payment thereof or if the Purchaser/s shall in any other way fail to perform or observe any of covenants and stipulations herein contained or referred to, within a period of 15 days from receipt of a written notice from the Developer calling upon the Purchaser/s to make the said payment and/or comply with the said covenants and stipulations the Purchaser/s shall be liable to pay to the Developer such compensation as may be reasonably determined by the Developer in the event of non-compliance by the Purchaser/s with the said notice the Developer shall be entitled to proceed against the Purchaser/s in accordance with the terms of this Agreement and applicable provisions of Law.

19.1.20. **NOT TO DO** or omit, suffer or permit to be done any act, deed, matter or thing in relation to said Building or any portion/s thereof which may or is likely to in any manner affect, prejudice or jeopardize the development rights held by the Developer and/or the F.S.I. layout plans, orders and/or permissions and sanctions pertaining to the entire said Property or pertaining (in common) to Said Building and to any other portion/s of the said Property or which may in any manner cause any damage or injury to the rights/interest of the Developer and/or the persons who have purchased/hold Flats, using parking spaces and other premises and spaces in said Building.

19.1.21. **NOT TO PUT UP** or install box grills outside the windows of the said Flat or in any other manner do any other act which would in the opinion of the Developer or the Association of the Flat holders, as the case may be, affect or detract from the uniformity and aesthetics of the exterior of said Building.

- 19.1.22. **TO MAINTAIN** the external elevation of the building in the same form as constructed by the Developer.
- 19.1.23. The Purchaser/s is/are aware that in the event that he/she/it obtains a loan from any bank or financial institution for payment of the consideration/Purchase Price (or part thereof) in respect of the said Flat, the Purchaser/s shall be solely responsible and liable to ensure that the payment, as and when due, is made by the bank or financial institution without any objection. Any delay or default in disbursement of such amounts, as and when due, shall constitute a delay in payment from the Purchaser/s and will be treated as a breach of the terms of the understanding herein contained. In any event, Developer and/or the financial institution/bank, being the lender to the Developer shall always have the first lien on the Flat in respect of any amount payable by the Purchaser/s to the Developer.
- 19.1.24. The Purchaser/s hereby represent/s and warrant/s to the Developer that the Purchaser/s declare/s that he/she/it/they is/are of the residential status and citizenship as mentioned in **Annexure 'A'**. The Purchaser/s understand/s and clearly and unequivocally confirm/s that in case remittances relating to the payments required to be made hereunder are made by non-residents / foreign nationals of Indian origin, it shall be the Purchaser/s sole responsibility to comply with the provisions of the Foreign Exchange Management Act, 1999 ('**FEMA**') or any statutory enactments or amendments thereof and the rules and regulations of the Reserve Bank of India ('**RBI**') or any other applicable law and provide the Developer with such permissions, approvals, information etc., which would enable the Developer to fulfill the Developer's obligations under the Agreement for Sale or under any other law as may be required from time to time. Any implications arising out of any default by the Purchaser/s shall be the Purchaser/s sole responsibility. The Developer accepts no responsibility with regard to the same and the Purchaser/s shall keep the Developer fully indemnified against any claims or losses caused to the Developer for any reason whatsoever in respect thereof. Whenever there is a change in the Purchaser/s residential status, subsequent to the signing of these presents, it shall be the Purchaser/s sole responsibility to intimate the Developer of the same in writing, immediately and comply with all the necessary formalities, if any, under the applicable laws. It is agreed, declared and confirmed by the Purchaser/s that the Purchaser/s shall not hold the Developer responsible towards any third party making payments / remittance on the Purchaser/s behalf and such third party shall not have any right in the said Flat whatsoever.
- 19.1.25. The Purchaser/s shall allow the Developer and its surveyors and Agents with or without workmen and others at all reasonable times to enter upon his/her/its/their Flat or any part thereof for the purpose of repairing any part of said Building and for laying cables, water pipes, fittings, electric wires, structures and other conveniences belonging to or serving or used for said Building and also for the purpose of cutting off the supply of water and other services to the Flats of any other premises, in said Building, in respect whereof the Purchaser/s or user or occupier of such premises, as the case may be shall have committed default in payment of his/her/its/their share of the Local Body property taxes and other outgoings as also in the charges for electricity consumed by them.
- 19.1.26. The Purchaser/s agree/s that the Purchaser/s shall from time to time sign all relevant applications, papers, documents, and do all the acts, deeds and things in pursuance to the transaction as the Developer may require for safeguarding the interests of the Developer and the other Purchaser/s of flat(s) of the said Building. The Purchaser/s shall ensure that in the event the Purchaser/s gives possession of the Flat to any third party by way of lease or License or otherwise with prior written approval from the Developer or common organization, such person shall from time to time, sign all applications, papers and documents and do all other acts, which the Developer may require for safeguarding the interests of the Purchaser/s of the Flat(s) of the said Building.

20. **INSURANCE BY THE DEVELOPER**

The Developer is required under the Act to have the Real Estate Project insured by an insurance company. The Purchaser/s is aware and acknowledges that this being a new requirement, no insurance company has till date introduced a suitable insurance policy which meets with all the requirements of the said Act and the rules made thereunder. The Developer shall, in accordance with the Act and the Rules, subscribe to insurance policy/policies or product subject to their availability in the insurance sector. However, the Developer will not be responsible in any manner if suitable insurance product/ policy for the aforementioned is unavailable and/or is available but does not fulfill all the requirements under applicable law.

21. **NOT A GRANT**

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Premises or the Real Estate Project or the Larger Land and/or any buildings/towers/wings as may be constructed thereon, or any part thereof. The Purchaser/s shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him. All open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces and all other areas and spaces and lands will remain the property of the Developer as hereinbefore mentioned until the Society Conveyance and the Apex Body Conveyance, as the case may be.

22. **PURCHASER/S ALSO AN INVESTOR**

The Purchaser/s is/are also Investor/s (or person) within the meaning of Article 5 (g-a) (ii) of Schedule I of the Maharashtra Stamp Act 1958 and the subsequent Purchaser/s under a subsequent sale shall within a period of two years from the date of this Agreement be entitled for adjustment of duty if any paid on this Agreement. Provided that this clause shall automatically lapse if no such transfer as above is made within the said period of two years. Further provided that in the event of any change in the provisions of law in this respect, this clause shall stand amended mutatis mutandis.

23. **BINDING EFFECT**

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

24. **ENTIRE AGREEMENT**

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

25. **RIGHT TO AMEND**

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

26. **PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER/S
SUBSEQUENT PURCHASER/S**

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

27. **SEVERABILITY**

27.1. Both Parties have executed this Agreement after consulting their respective legal advisors and on their interpretation of the provisions of RERA and the Rules made thereunder. The Purchaser specifically agrees that the Developer has not made any representations to the Purchaser as regards his/her/its/their rights and obligations under this Agreement.

27.2. The provisions of this Agreement are not intended to override matters which require determination by the Authority or any other authority under any law including RERA. Any provision of this Agreement touching upon matters required to be determined by any such authority will only act as a representation to such authority of the intention of the Parties in relation to such matter which may be considered by the authority while making such determination.

27.3. If in spite of the aforesaid care and caution exercised by the Parties, any provision of this agreement is held as being invalid illegal or unenforceable then and in that event the invalidity, illegality or unenforceability of any one or more provision of this Agreement, shall not affect the validity or enforceability of the other provisions, if separately enforceable. If for any reason whatsoever any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Parties will negotiate in good faith to agree on one or more provisions to be substituted therefore, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

28. **METHOD OF CALCULATION OF PROPORTIONATE SHARE:**

Wherever in this Agreement it is stipulated that the Purchaser/s has/have to make any payment, in common with other Purchaser/s in Project, the same shall be in proportion to the carpet area of the said Premises to the total carpet area of all the other premises/Flats/Apartments/Units/areas/spaces in the Real Estate Project.

29. **FURTHER ASSURANCES:**

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

30. **PLACE OF EXECUTION:**

The execution of this Agreement shall be complete only upon its execution by the Developer through its authorized signatory at the Developer's office, or at some other place, which may be mutually agreed between the Developer and the Purchaser/s, in Mumbai City, after the Agreement is duly executed by the Purchaser/s and the Developer or simultaneously with the execution the said Agreement shall be

registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Mumbai.

31. REGISTRATION

The Purchaser/s and/or Developer shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act, 1908 and the Developer, through its authorized representatives, will attend such office and admit execution thereof.

32. NOTICES

All notices to be served on the Purchaser/s and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s or the Developer by Courier or Registered Post A.D or notified Email ID/Under Certificate of Posting at their respective addresses specified in **Annexure 'A'**

It shall be the duty of the Purchaser/s and the Developer to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post failing which all communications and letters posted at the above address shall be deemed to have been received by the Developer or the Purchaser/s, as the case may be.

33. JOINT PURCHASER/S

In case there are Joint Purchaser/s all communications shall be sent by the Developer to the Purchaser/s whose name appears first and at the address given by him/her which shall for all intents and purposes be considered as properly served on all the Purchaser/s.

34. WAIVER

The delay or indulgence on the part of the Developer in enforcing any of the terms hereof, or any forbearance or giving of time shall not be construed as waiver on their part of any breach or non-compliance of any other terms and conditions hereof by the Purchaser/s nor shall the same in any manner prejudice any of the Developer's rights hereunder or otherwise under law.

35. STAMP DUTY AND REGISTRATION CHARGES:

The charges towards stamp duty fees and registration charges of this Agreement shall be borne by the Purchaser/s alone.

36. DISPUTE RESOLUTION:

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

37. GOVERNING LAW:

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

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

THE FIRST SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land situated, lying and being at Lal Dongar Village, Taluka-Kurla, Sion-Trombay Road, Chembur, Mumbai – 400 071 and assessed by Municipal M/W Ward, bearing C.T.S. No.343 and admeasuring 72829.4 square meters in the Registration Sub District of Mumbai and District Bombay Suburban and bounded as follows:

To the North: 13.40 meters D.P. Road
To the South: Proposed 36.60 meters D.P. Road
To the West: Proposed 36.60 meters D.P. Road
To the East: 18.30 meters D.P. Road

THE SECOND SCHEDULE ABOVE REFERRED TO:

All that piece and parcel of land situated, lying and being at Lal Dongar Village, Taluka-Kurla, Sion-Trombay Road, Chembur, Mumbai – 400 071 and assessed by Municipal M/W Ward, bearing C.T.S. No. 343 (pt) and admeasuring 30,856.50 square meters in the Registration Sub District of Mumbai and District Bombay Suburban and bounded as follows:

To the North: Adjoining Residential Project
To the South: Proposed 36.60 meters D.P. Road
To the West: Proposed 36.60 meters D.P. Road
To the East: Hill

THE THIRD SCHEDULE ABOVE REFERRED TO

Part A

(List of Common Areas and Amenities)

1. Staircase
2. Passage and Mid-landing
3. Corridors
4. Common electric meter for common lights and services.
5. Elevators
6. Lift Lobby
7. Fire Fighting Equipment and means to access thereto.
8. Water tank(s)
9. Drainage, storm water drain, electric sub-station
10. Refuge Areas
11. Open spaces around the said new building.
12. Gymnasium, Banquet Room and Swimming Pool specifically provided by the Developer on the terrace of Building 'Ornata' (Wing J and K as per plans approved by Slum Rehabilitation Authority); subject to payment of membership fees.

13. Basement Car Parking

Part B

(List of Common Areas and amenities for the exclusive use of the Purchaser/s)

1. Terraces (if any) attached to Flats in the Said Building

SIGNED AND DELIVERED)
by the within named the Developer)
Spenta Enclave Pvt. Ltd.)
through its Authorized Signatory)

Mr. Farshid Cooper)
in the presence of)

|
1)

2)

SIGNED AND DELIVERED)
by the within named the Purchaser/s/Allottee/s)
_____)

|
In the presence of

1)

2)

RECEIPT

RECEIVED of and from the within named Flat Purchaser/s a sum of **Rs. _____/-**
(Rupees _____ Only) as and by way of earnest money/part
consideration to be by him/her/them paid to us as within mentioned, the details of which
are as under:

CHEQUE / UTR/ CHALLAN NO.	DATE	DRAWN ON	AMOUNT (RS.)
TOTAL			/-

WE SAY RECEIVED

For M/s. **Spenta Enclave Pvt. Ltd.,**

(Authorised Signatory)

Mr. Farshid Cooper

Witnesses:

1.

2.

Annexure 'A'

Sr. No.	Clause No.	Details	Particulars
1.		Name of the Purchaser	[_____]
2.		Present Residential Address of the Purchaser	[_____]
3.	Recital LL read with Clause 2.1	Description of the Flat	Residential premises bearing no. [_____] admeasuring [_____] square meters (Approx. [_____] square feet) Carpet Area located on the [_____] floor of [_____] Wing (Wing "K" as per plans approved by Slum Rehabilitation Authority) of the said Building. The Flat shown on the floor plan hereto annexed and marked as Annexure 'J' by Red hatched lines.
4.	Recital LL read with Clause 2.1	Use of Car Parks	(____) Nos. of Stacked / Stilt / Basement car parking/s.
5.	Recital LL read with Clause 2.1 & 2.2	Consideration	Rs. [_____] /- (Rupees _____ Only) being the base price for the Flat (" the Purchase Price ") which shall be increased by the quantum of GST or any cess or surcharge by whatever name called on the Purchase Price as per the applicable provisions of any law for the time being in force, whether in force as on the date hereof or which may hereinafter come into force. A schedule with computation of amounts is included in Annexure ' B ' hereto annexed.
6.	Clause 17.1, 17.2, 17.4 & 17.14	Other Charges	Rs. [_____] /- (Rupees _____ Only) lump sum amount of legal charges Rs. [_____] /- (Rupees _____ Only) for share money, application and entrance fee of the Society/ Condominium/ Company; Rs. [_____] /- (Rupees _____ Only) Maintenance Security Deposit for proportionate share of Outgoings. Rs. [_____] /- (Rupees _____ Only) Piped Gas Connection Charges Rs. [_____] /- (Rupees _____ Only) towards Corpus Amount;

			<p>Rs. [_____] /- (Rupees _____ Only) towards deposit of electric Meter / Water Meter.</p> <p>Rs.[_____] /- (Rupees _____ Only) towards society formation charges;</p> <p>Rs.[_____] /- (Rupees _____ Only) towards Club House Membership Charges;</p> <p>Rs.[_____] /- (Rupees _____ Only) towards Current Development Charges;</p> <p>Rs. _____ /- (Rupees _____ Only) towards Interest free security deposit;</p>
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Annexure 'B' – Payment Schedule

Amount (Rs.)	Particulars
Rs. _____/-	At the time of Booking
Rs. _____/-	On the 30th day from Booking - less Booking Amount
Rs. _____/-	On Commencement of Excavation
Rs. _____/-	On Commencement of Raft Slab
Rs. _____/-	On Commencement of 3rd Basement Slab
Rs. _____/-	On Commencement of 2nd Basement Slab
Rs. _____/-	On Commencement of Plinth Slab
Rs. _____/-	On Commencement of 2nd slab
Rs. _____/-	On Commencement of 6th slab
Rs. _____/-	On Commencement of 11th slab
Rs. _____/-	On Commencement of 17th slab
Rs. _____/-	On Commencement of Terrace slab
Rs. _____/-	On Completion of the Walls, Internal Plaster, Floorings, Doors & Windows
Rs. _____/-	On Completion of the Staircases and Lift Wells
Rs. _____/-	On Completion of the External Plumbing & External Plaster & Terrace with Waterproofing
Rs. _____/-	On Completion of the Lifts, Water Pumps, Electrical Fittings, Electro, Mechanical & Environment requirements
Rs. _____/-	On Receipt of Occupation Certificate

Annexure 'C' – Layout Plan

Annexure 'D' – PRC

Annexure 'E' – LOI

Annexure 'F' – IOA

Annexure 'G' – CC

Annexure 'H' – Title Certificate

Annexure 'I' – RERA Certificate

Annexure 'J' – Floor Plan

Annexure 'K' –Layout Plan

Annexure ‘L (i)’ – List of Internal Amenities and Additional Amenities ‘L(ii)’

Annexure ‘L (i)’ – List of Internal Amenities

Area	Specifications
Kitchen	Vitrified Tiles for Flooring, Provision for Piped Gas, and Exhaust Fan
Bedrooms	Vitrified Tiles Flooring , Flush Doors with laminate, Aluminum Powder Coated Windows, Window Frames finished with Agglomerated Marble/Granite, Electrical points for Television/Phone/Lights/Fan etc.
Living/Dining	Agglomerated Marble Flooring, Aluminum Powder Coated Windows, Window Frames finished with Agglomerated Marble/Granite, Flush Doors with laminate., Electrical points for Television/Phone/Lights/Fan etc.
Toilet/Bathroom	Jaguar or Equivalent Brand C.P. fittings and Sanitary ware, Anti-skid Tiles for Flooring, Dado Wall tiles up to ceiling,

Annexure ‘L (ii)’ Additional Amenities

- (a) Agglomerated Marble/Granite Kitchen Counter Top,
- (b) Modular Kitchen,
- (c) LG/Samsung or Equivalent Brand Refrigerator,
- (d) LG/Samsung or Equivalent Brand Washing Machine,
- (e) LG/Samsung or Equivalent Brand Microwave Oven,
- (f) Stainless Steel Sink,
- (g) LG/Samsung or Equivalent Brand Split A/C (Bedroom(s), Living/Dining Room)