

## AGREEMENT FOR SALE

**THIS ARTICLES OF AGREEMENT** made at Mumbai this \_\_\_\_ day of \_\_\_\_\_ in the Christian Year Two Thousand and Sixteen.

### **BETWEEN**

**RUPAREL ESTATES (I) PVT. LTD.**, a company registered under the Indian Companies Act 1956, through their Director, **Mr. VIJAY PALAN** having its office at Ruparel Iris, 1<sup>st</sup> Floor, Plot No. 273, Near Big Bazaar, Senapati Bapat Marg, Matunga Road (West), Mumbai – 400 016, hereinafter referred to as "**THE PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof mean and include its administrators, successors in business and assigns) **OF THE ONE PART;**

### **AND**

\_\_\_\_\_, adults of Mumbai, Indian Inhabitants residing at \_\_\_\_\_, hereinafter called "**THE PURCHASER/S**", (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include in case of individual include his/her/their respective heirs, executors, administrators and permitted assigns / in case of the HUF, the Karta and the coparceners / members of HUF from time to time and the last surviving member and coparcener and the legal heirs, executors and administrators of such last surviving member / in case of partnership firm the partners or partner as at present constituting the said firm the survivors or survivor of them and the heirs, executors, administrators and permitted assigns of the last survivor or survivors and in case of a limited company / corporate body its successors and permitted assigns) **OF THE OTHER PART;**

**WHEREAS:**

- A.** Originally prior to 1970, one G.P. Nair Family Trust were the absolute owner of and otherwise well and sufficiently entitled to all that piece and parcel of land together with building standing thereon and known as "Nair Mahal" bearing Cadastral Survey No. 564 of Mahim Division admeasuring 1300.18 sq.mtrs. i.e. 1555 sq. yards and Final Plot No. 273 of Town Planning Scheme Mahim No. III, situated, lying and being at S.B. Marg, Tulsi Pipe Road, Mahim, Mumbai 400 016 of Mahim Division and more particularly described in the Schedule hereunder written and delineated in RED colour boundary line on the plan annexed as **ANNEXURE "A"** hereto (herein after referred to as "**the said Property**").
- B.** By a Deed of Conveyance dated 16<sup>th</sup> July 2008, duly registered with the Sub-Registrar of Assurances at Bombay BBE/5110/2008 on 29<sup>th</sup> July 2008 made and entered into between the said G.P. Nair Family Trust through its trustees, (1) Smt. Prakashini Govindan Kutty Menon and (2) Smt. Jayshree Gopkumar Nair (formerly Jayshree Parmeshwar Nair), (therein referred to as "the Vendors"), of the First Part and (1) Smt. Prakashini Govindankutty Menon, (2) Smt. Jayashree Gopakumar Nair (formerly Jayashree Parameshwar Nair), (3) Smt. Radha Jayakumar Nair (formerly Kum. Radharani Menon), (4) Kum. Kartihka Gopakumar Nair, (5) Kum. Purnima Gopakumar Nair, (6) Kum. Padma Suresh Kaimal Nee Govindankutty Padmakumari Menon and (7) Kum. Lakshmi Gopakumar Nair, (therein referred to as "the Confirming Party"), of the Second Part and the Promoters herein, (therein referred to as "the Purchasers"), of the Third Part, the Vendors therein have, with consent and confirmation of the Confirming Party therein have sold, transferred, conveyed, transferred and assigned the said Property, to the Promoters herein, for the consideration and on the terms and conditions set out therein.
- C.** By Deed of Rectification dated 1 November 2011, duly registered with the Sub-Registrar of Assurance under serial no BBE-3/10160/2011 on 11 November 2011 made and entered by and between (1) Smt. Prakashini Govindan Kutty Menon, (2) Smt. Jayashree Gopkumar Nair (Formerly Jayashree Parmeshwar Nair), being the only then trustees of the G. P. Nair Family Trust, (therein referred to as "the First Vendors") of the First Part and (1) Smt. Prakashini Govindan Kutty Menon, (2) Smt. Jayashree Gopkumar Nair (formerly known as Jayashree Parmeshwar Nair, (3) Smt Radha Jayakumar Nair (formerly known as Kum. Radharani Nair) (4) Kartika Gopkumar Nair, (5) Purnima Gopkumar Nair, (6) Padma Suresh Kaimal Nee Govindankutty Padmakumari Menon, (7) Lakshmi Gopkumar Nair, being the only beneficiaries of G. P. Family Trust, (therein referred

to as "the Second Vendors") of the Second Part and Owner herein, (therein referred to as "the Purchasers"), of the Third Part, the Deed of Conveyance dated 16 July 2008 was duly rectified as more particularly setout therein.

- D.** In the premises aforesaid the said Promoters herein became the absolute owner of the said Property.
- E.** The Property Register Card in respect of the said Property reflects the names of the Promoters herein namely Ruparel Estate (I) Pvt. Ltd., as the Owners of the said Property.
- F.** The said Property is not under any reservation under the development plan save and except as stated shown in the D. P. Remark dated 22 October 2008 bearing Nos. CHE/759/DPCity/G/N.
- G.** The T. P. Remark dated 24<sup>th</sup> October 2008 bearing Nos. CHE/DP/575/TPS/R shows that the user of said Property is Residential Zone fronting Senapati Bapat Marg (Tulsi Pipe Road) and the said Property is not affected by Town Planning Road. However the same is affected by future road widening of Senapati Bapat Marg (Tulsi Pipe Road).
- H.** The Promoters herein have also submitted the necessary building proposal to the Municipal Corporation of Greater Mumbai (hereinafter called as the "**MCGM**") and the M.C.G.M. have sanctioned the building proposal and issued the IOD dated 20 July 2013 bearing No. EB/6279/GN/A and lastly Amended plans have been approved on 20<sup>th</sup> February, 2015 and the Commencement Certificate originally granted on 8<sup>th</sup> October, 2013 bearing No. EEBPC/6279/GN/A, have been last endorsed on 11<sup>th</sup> February, 2016, for construction of the proposed building, on the said Property. The Promoters have started constructing of the proposed new building thereon and are selling on ownership basis, flats, commercial premises, residential premises and other premises therein with the annexe building consisting of 2 (two) levels of basement for building services and 15 levels of mechanical parking exclusively for the parking of cars for Unit / Flat Purchasers of the proposed new building, which parking shall be allotted by the Promoters (hereinafter referred to the "**THE CAR PARKING SPACES**") on the portion of the said Property, and delineated on RED colour wash line on the plan annexed hereto as **ANNEXURE "B"**. The proposed building with the said Annexe building shall be known as "**RUPAREL IRIS**" (hereinafter referred to as "**the said Building**"). The Promoters subject to approval from the concerned authorities are also in the process of constructing a

Fitness Centre and a Society Office for the said Building on the Ground floor of the said Building.

- I.** In accordance with the provisions of the Development Control Regulations 1991, the Promoters are entitled to use the balance/available FSI and all other benefits in respect of the said property, the FSI available by demolishing the old existing structures, the FSI/area available by payment of premium or otherwise FSI of the area under reservation as permitted and also entitled to consume outside F.S.I., by way of Transfer of Development Rights on the said property, by treating the said property, as base land/recipient plot, load and utilize the T.D.R., F.S.I. thereon, under the said Regulations as also by way of fungible F.S.I. or otherwise Till the time the Promoter declares that the said project is completed in all respects.
- J.** In the premises the Promoters are absolutely entitled to the develop the balance potentiality of the said Property and have sole and exclusive right to sell and/or otherwise deal with the commercial premises / flats / shops / parking space or any other premises to be constructed by the Promoters on the said Property, in the manner as they may deem fit and proper and to enter into agreement/s with the Purchaser/s of the commercial premises, flats, shops, parking space etc. and to receive the sale proceeds in respect thereof.
- K.** The Promoters shall be entitled to change the area and/or location of the recreation area, sewerage treatment plant or other specifically earmarked areas as they may desire and make any amendments, modifications and/or changes therein.
- L.** The Promoters have the sole and exclusive right to sell and/or otherwise deal with the commercial premises / flats / shops / parking space or any other premises to be constructed by the Promoter on the said property and to enter into agreement/s with the Purchaser/s of the premises, flats, parking space etc. and to receive the sale proceeds in respect thereof.
- M.** The Promoters have appointed an Architect registered with the Council of Architects and have also appointed a Structural Engineer for the preparation of structural designs and drawings of the said building and the Promoters accept the professional supervision of the Architect and Structural Engineer till the completion of the said building.
- N.** In these circumstances, the Promoter are in process of constructing the proposed new building on the said property and are selling on ownership basis, the commercial premises / flats / shops / parking space or any

other premises and are allotting the specific exclusive user of vehicle parking spaces and other premises in the said building.

- O.** At the instructions of the Promoters, Preeti Brahmania, Advocate has investigated the title of the Promoters to the said Property and the said Advocate by her Title Certificate dated 4 October 2011, interalia opined the Promoters are authorised and entitled to develop the Building on the said property and construct buildings thereon and sell the premises therein. A copy of the said Title Certificate is also annexed hereto and marked as **ANNEXURE "C"**.
- P.** An electric substation shall be constructed on a portion of the said Property, as per the rule and regulations of the concerned authorities.
- Q.** The Promoters are in process of obtaining the approvals from the concerned local authority, with the plans, specification, elevations, sections and details of the said building.
- R.** The Promoters have accordingly commenced construction of the proposed new building in accordance with the said plans. The Promoters are offering commercial premises, flats space on ownership basis in the said Building.
- S.** The present layout, design, elevation, plans etc., may be required to be amended from time to time by the Promoters and the Purchaser/s has entered into the present Agreement knowing fully well that the scheme of development proposed to be carried out by the Promoters on the said property may take a very long time, therefore the Promoters may require to amend, from time to time, the plans, lay out, design, elevation etc. and the Purchaser/s has no objection to the Promoters making such amendments;
- T.** The Purchaser/s demanded from the Promoters and the Promoters have given inspection to the Purchaser/s of all the documents of title relating to the said property including the true copy of the plans, designs and specifications prepared by the Promoters' Architect and of such other documents as are specified under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale Management and Transfer) Act, 1963, (hereinafter referred to as "the said Act") and the rules made thereunder and the Purchaser/s confirm having seen, perused, verified and understood the said documents, writing etc., fully and have thereafter agreed to enter into this Agreement with the full knowledge thereof realising that this Agreement is subject to the terms and conditions contained in the above mentioned documents.

- U.** The Premises / Flat Purchaser/s applied to the Promoters for allotment of the commercial premises / flat/s No. \_\_\_ on the \_\_\_ **floor**, in the proposed building/s to be constructed and to be known as **"RUPAREL IRIS"** on the said property (the said premises / office / shop / flat are hereinafter referred to as **"the said premises"**) for the sale price / total consideration of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** (**"Total Consideration"**).
- V.** Prior to the execution of these presents, the Purchaser/s has/have paid to the Promoters a sum of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** being part payment of the sale price of the said premises agreed to be sold by the Promoters to the Purchaser/s as earnest money (the payment and receipt whereof the Promoter do hereby admit and acknowledge) and the Purchaser/s has/have agreed to pay to the Promoters the balance of the sale price in the manner hereinafter appearing.
- W.** Under section 4 of the said M.O.F. Act, the Promoters are required to execute a written Agreement for Sale of the said commercial premises / flat to the Purchaser/s being in fact, these presents and it is also required that the said agreement be registered under the Registration Act and which the Purchaser/s have agreed to lodge for registration with the jurisdictional registering authority and inform the Promoters to enable them to admit the execution within statutory period mentioned under section 23 and 25 of the Registration Act,1908.
- X.** Hereinafter for the sake of brevity, the term Purchaser/s shall be referred to as "the Purchaser/s" and shall include Investor/s for the purposes of Article 5(g-a)(ii) of the Schedule I to the Bombay Stamp Act, 1958;

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

1. It is agreed between the parties hereto that all the recitals of this Agreement shall form part and parcel of operative part of this Agreement and shall be read accordingly.
2. The Promoters are as aforesaid constructing building "IRIS" of various wings and shall construct the said building consisting of ground and upper floors on the said property in accordance with the plans, designs, specifications etc. approved by the concerned local authority and which have been seen and approved by the Purchaser/s with only such variations and modifications as the Promoters may consider necessary or as may be required by the MCGM or the concerned local authority or

the Government to be made in them or any of them. The Purchasers hereby expressly consent to the Promoters re-designing any building or buildings or the recreation area or internal road and passages and such other area or areas which the Promoters may desire to realign and redesign. If the building, in which the Purchasers have agreed to acquire the premises, are completed earlier than other Buildings on the said property, the Purchasers confirms that the Promoters then will be entitled to utilise any F.S.I. whether T.D.R. or otherwise, which may be available on the said property, said entire property or any part thereof or any part thereof or any adjoining property or properties as the case may be, written. Till the construction of the building "RUPAREL IRIS", is completed and the F.S.I. and/or T.D.R. available on the said property is fully utilised by the Promoters and the amount or amounts receivable by the Promoters and all the obligations, required to be carried out by the Purchasers herein and the other purchasers of premises from the said Promoters, are fulfilled, the Promoters shall not be bound and shall not be called upon or required to form any Co-operative society, Limited Company or condominium of Apartment Owners, as the case may be. The Purchasers agree and irrevocably consent not to raise any demand or dispute or objection in that behalf.

Provided that the Promoters shall have to obtain prior consent in writing of the Purchaser/s in respect of such variations or modifications which may adversely affect the commercial premises / shop / flat / office etc. of the Purchaser/s.

3. The Purchaser/s has/have prior to the execution of this agreement satisfied himself/herself/themselves/itself about the title of the Promoters to the said property and he/she/they/it shall not be entitled, to further investigate the title of the Promoters and no requisitions or objection shall be raised on any matter relating to the title by the Purchaser/s after execution of this agreement.
4. The Purchaser/s hereby agrees/agree to purchase from the Promoters and the Promoters hereby agree to sell to the Purchaser/s Commercial Premises / Unit / Flat Premises **No. \_\_\_\_\_**, admeasuring **\_\_\_\_\_ sq.ft.** carpet area, on the **\_\_\_\_\_ floor**, of the proposed sale building to be known as "**RUPAREL IRIS**" delineated in RED colour boundary line on the floor plan thereof hereto annexed and marked as **Annexure "B"**, together with an exclusive right to use car parking spaces being the common area (hereinafter the said commercial premises / unit / shop / office flat and basement / stilt / podium / open parking space are jointly referred to as "**the said Premises**"), for the price of **Rs. \_\_\_\_\_/- (Rupees**

\_\_\_\_\_ **Only**) being the proportionate price of the common areas and facilities appurtenant to the said premises, extent and description of the common/limited common areas and facilities are shown on the plan annexed hereto. The Purchaser/s has paid to the Promoters on or before the execution of this agreement a sum of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** as and by the way of earnest money and hereby agrees to pay to the Promoters the balance amount of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**. The total consideration value of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** is given in the following manner:

- (a) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, prior to execution of this Agreement as earnest money;
- (b) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, further amount on or before execution of this Agreement;
- (c) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid on completion of plinth of the building in which the said premises is situated;
- (d) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 1<sup>st</sup> slab of the building in which the said premises is situated;
- (e) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 2<sup>nd</sup> slab of the building in which the said premises is situated;
- (f) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 3<sup>rd</sup> slab of the building in which the said premises is situated;
- (g) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 4<sup>th</sup> slab of the building in which the said premises is situated;
- (h) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 5<sup>th</sup> slab of the building in which the said premises is situated;
- (i) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 6<sup>th</sup> slab of the building in which the said premises is situated;

- (j) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 7<sup>th</sup> slab of the building in which the said premises is situated;
- (k) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 8<sup>th</sup> slab of the building in which the said premises is situated;
- (l) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 9<sup>th</sup> slab of the building in which the said premises is situated;
- (m) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 10<sup>th</sup> slab of the building in which the said premises is situated;
- (n) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 11<sup>th</sup> slab of the building in which the said premises is situated;
- (o) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 12<sup>th</sup> slab of the building in which the said premises is situated;
- (p) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 13<sup>th</sup> slab of the building in which the said premises is situated;
- (q) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 14<sup>th</sup> slab of the building in which the said premises is situated;
- (r) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 15<sup>th</sup> slab of the building in which the said premises is situated;
- (s) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 16<sup>th</sup> slab of the building in which the said premises is situated;
- (t) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 17<sup>th</sup> slab of the building in which the said premises is situated;

- (u) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 18<sup>th</sup> slab of the building in which the said premises is situated;
- (v) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 19<sup>th</sup> slab of the building in which the said premises is situated;
- (w) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 20<sup>th</sup> slab of the building in which the said premises is situated;
- (x) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 21<sup>st</sup> slab of the building in which the said premises is situated;
- (y) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 22<sup>nd</sup> slab of the building in which the said premises is situated;
- (z) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 23<sup>rd</sup> slab of the building in which the said premises is situated;
- (aa) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 24<sup>th</sup> slab of the building in which the said premises is situated;
- (bb) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 25<sup>th</sup> slab of the building in which the said premises is situated;
- (cc) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 26<sup>th</sup> slab of the building in which the said premises is situated;
- (dd) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 27<sup>th</sup> slab of the building in which the said premises is situated;
- (ee) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 28<sup>th</sup> slab of the building in which the said premises is situated;

- (ff) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 29<sup>th</sup> slab of the building in which the said premises is situated;
- (gg) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 30<sup>th</sup> slab of the building in which the said premises is situated;
- (hh) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 31<sup>st</sup> slab of the building in which the said premises is situated;
- (ii) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 32<sup>nd</sup> slab of the building in which the said premises is situated;
- (jj) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 33<sup>rd</sup> slab of the building in which the said premises is situated;
- (kk) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 34<sup>th</sup> slab of the building in which the said premises is situated;
- (ll) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 35<sup>th</sup> slab of the building in which the said premises is situated;
- (mm) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 36<sup>th</sup> slab of the building in which the said premises is situated;
- (nn) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 37<sup>th</sup> slab of the building in which the said premises is situated;
- (oo) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 38<sup>th</sup> slab of the building in which the said premises is situated;
- (pp) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 39<sup>th</sup> slab of the building in which the said premises is situated;

(qq) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, to be paid, on casting of 40<sup>th</sup> slab of the building in which the said premises is situated;

(rr) **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, being the balance consideration amount to be paid on a notice issued by the Promoters to the Purchaser/s that the said premises is ready for use

5. In accordance with the provisions of Income Tax Act the Purchaser is under obligation to deduct the TDS of 1% of the consideration amount and the Purchaser shall deduct 1% at the time of payment of each installment and pay the same to the Government Treasury and within seven days of such payment obtain and furnish the required Challan/Certificate to the Promoters. In the event the Purchaser fails to deduct such amount and/or to pay such amount to the Government Treasury then the Purchaser shall be liable to suffer or incur all the consequences including to reimburse the damages or loss which may be suffered or incurred by the Promoters by reason of non-deposit of such amount in the Government Treasury and/or upon the failure to furnish the Challan/TDS Certificate evidencing such payment to the Promoters.

6. The Purchaser is aware that the Government of Maharashtra has announced the amendment to Maharashtra Value Added Tax 2002 making the said Act applicable to sale transaction contemplated herein by levying 1% value added tax on the contract price of premises / office / shop / flats mentioned in an Agreement for Sale registered after 1<sup>st</sup> April, 2010. In compliance of the aforesaid, the Purchaser hereby agrees to furnish to the Promoters a demand draft/pay order of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, being 1% on the said purchase price and/or any additional amount (due to enhancement in the percentage of value added tax by Government of Maharashtra on the said purchase price) as the case may be, in favour of the Promoters / prescribed authority being the amount payable towards value added tax when demanded by the Promoters.

7. It is expressly agreed that the time for the payment of each of the aforesaid installments of the consideration and all the amounts that are payable as recorded herein, shall be paid punctually, on or before their respective due dates and without any claim or deduction and other amounts shall be the **Time Being the Essence Of The Contract**. All the above respective payments shall be made within seven days of him/her/them/it to make payment of the same. The Promoters will send

such notice under certificate of posting at the address mentioned hereinafter to the Purchaser/s and such posting will be sufficient discharge to the Promoters. The Purchaser/s shall make all payments of the consideration amount due and payable to the Promoters through an account payee cheque / demand draft / pay order / wire transfer / any other instrument drawn in favour of "**Ruparel Estates (India) Pvt Ltd**". The Purchaser/s confirm/s that no interest in the said Commercial Premises / Unit / Shop / Office / Flat is intended to pass or shall be deemed to have passed in favor of the Purchaser/s, till the full payment of the consideration and all other amounts due under this Agreement shall have been fully paid up by the Purchaser/s to the Sellers.

8. Without prejudice to the Promoters' rights, under this agreement and/or in law, the Promoters shall be entitled to claim and the Purchaser/s shall be liable to pay to the Promoters interest at the rate of 24 % per annum or at such rate as Promoters may agree on all such amounts which may become due and payable by the Purchaser/s under the terms of this agreement and remain unpaid for seven days or more after becoming due. In addition to the aforesaid installments, the Purchaser/s shall simultaneously therewith also be liable to bear and pay VAT and Service Tax and/or other taxes on the said installments as may be applicable.
9. The Purchaser/s is / are aware that as per present statute, Service Tax/VAT/GST are leviable /applicable on the sale consideration payable hereunder and consequently the amount of each installment payable by the Purchaser/s to the Promoters in respect of this transaction shall proportionately increase to the extent of the liability of such taxes. The Purchaser/s hereby undertake(s) to pay the amount of the applicable Service Tax/VAT/GST along with each installment from the effective date with retrospective effect on which the relevant enactment/notification shall/has come into effect and further shall not dispute or object to payment of such statutory dues. The Promoters shall not be bound to accept the payment of any installment unless the same is paid alongwith the amount of Service Tax/VAT/GST applicable thereon and the Purchaser/s shall be deemed to have committed default in payment of amount due to the Promoters hereunder if such payment is not accompanied with the applicable Service Tax/VAT/GST. Provided further that if on account of change/amendment in the present statute or laws, statutes, rules, regulations and policies or enactment of new legislation of new laws by the Central and/or State Government GST or any other taxes become payable hereafter on the amounts payable by the Purchaser/s to the Promoters in respect of this transaction and/or aforesaid taxes levied is increased on account of revision by Authorities,

the Purchaser/s shall be solely and exclusively liable to bear and pay the same. The Purchaser hereby also agrees to pay to the Promoters, interest and/or penalty, if any, that may be levied on the payment of the value added tax and or the Service Tax and or any other taxes which may be levied from time to time alongwith the payment of the aforesaid amounts, when demanded by the Promoters.

10. The Purchaser shall pay an amount of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, towards the Maharashtra Value Added Tax (MVAT) charges at the time of execution of this Agreement and applicable Service Tax shall be payable along with the payments of each installments.
11. The Purchaser shall make payments of total consideration / sale price / purchase price, VAT, Service Tax and other payments, as per the provisions of this Agreement. The Purchaser hereby agrees and authorizes the Sellers to appropriate the installments to be paid towards the price of the flat towards the amounts due and payable by the Purchaser to Sellers with reference to payment of VAT, Service Tax and other dues under this Agreement and such adjusted amounts shall be the arrears in the total consideration / sale price / purchase price and the Purchaser in no event shall demure and protest the same in any manner whatsoever. Hence shall be treated as default towards non payments of the total consideration / sale price / purchase price.
12. On the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Promoters under this agreement (including his/her / their proportionate share of taxes levied by the concerned local authority and other outgoing) and/or on the Purchaser/s committing breach of any of the terms and conditions herein contained, the Promoters shall be entitled to, at Promoters' own option, to terminate this agreement in which event the consequences hereinafter set out shall follow:
  - (a) the Purchaser/s shall cease to have any right or interest in the said Premises or any part thereof;
  - (b) the Promoters shall be entitled to sell and transfer the said Premises at such price and on the terms and conditions to such other person or party as the Promoters may in its absolute discretion deem fit, without any recourse to Purchaser;
  - (c) on the realization of the entire sale consideration on resale from the new prospective Purchaser/s towards the said Premises, the

Promoters shall refund to the Purchaser/s the amount paid till then by the Purchaser/s to the Promoters without any interest in pursuance of this Agreement after deducting therefrom:

- (i) 20% of the purchase price of the said Premises i.e. the earnest money (which is to stand forfeited by the Promoters);
  - (ii) the taxes and outgoings, if any, due and payable by the Purchaser/s in respect of the said Premises upto the date of termination of this Agreement;
  - (iii) the amount of interest payable by the Purchaser/s to the Promoters in terms of this Agreement from the dates of default in payment till the date of termination as aforesaid;
  - (iv) in the event of the said resale price being less than the purchaser price mentioned herein, the amount of such deficit.
- (d) The Promoters shall, in the event of any shortfall, be entitled to recover the said amounts from the Purchaser/s. The Promoters shall not be liable to pay to the Purchaser/s any interest, compensation, damages, costs otherwise and shall also not be liable to reimburse to the Purchaser/s any Government Charges such as Service Tax, VAT, GST, Stamp Duty, Registration Fees etc. The amount shall be accepted by the Purchaser/s in full satisfaction of all his/her/its/their claim under this Agreement and/or in or to the said Premises. The Purchaser/s agree that receipt of the said refund by cheque from the Promoters by the Purchaser/s by registered post acknowledgement due at the address given by the Purchaser/s in these presents whether the Purchaser/s accept/s or encash/s the cheque or not, will amount to the said refund.

PROVIDED always that the power of termination herein before contained shall not be exercised by the Promoters unless and until the Promoters shall have given to the Purchaser/s 15 (fifteen) days prior notice in writing of its intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it has intended to terminate the Agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within fifteen days after receiving of such notice.

PROVIDED that if the Promoters does not receive any such reply or response from the Purchaser/s to comply with the terms mentioned in this clause in that case it is deemed to be considered that the Purchaser/s have constructive notice of the same and in that case the agreement entered by the Purchaser/s will be terminated and it shall have no force of law.

13. The fixtures, fittings and amenities to be provided by the Promoters in the said building and in the premises are those as described in the **ANNEXURE "D"** annexed hereto.
14. Commencing a week after notice in writing is given by the Promoters to the Purchaser/s that the said premises is ready for use and occupation irrespective of whether the possession of the premises is taken or not in accordance with this agreement, the Purchaser/s shall be liable to bear and pay a corpus amount being a lump sum amount towards the proportionate share (i.e. in proportion to the floor area of the Commercial Premises / Unit / Shop / Office / Flat) of outgoing in respect of the said property and building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government, water charges, insurance, common lights, repairs, and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said property / building/s, until the said society / limited company is formed and the said property and buildings are transferred to it, the Promoter shall use the corpus amount for the outgoings as may be determined from time to time. The Purchaser/s further agree/s and undertake/s to pay to the Co-op. society/Company any additional amount demanded over and above the aforesaid corpus amount towards the outgoings, as and when required, without any demure and protest. The amounts so paid by the Purchaser/s to the Promoters shall not carry any interest and remain with the Promoters till the necessary transfer deed is executed in respect of the underneath land favour of the society or a limited company, subject to provision 6 of the said M.O.F. Act, on such transfer deed being executed, the aforesaid deposit (less deductions provided for under this agreement) shall be paid over by the Promoters to the society or limited company as the case may be deductions to be made, if any.
15. The Purchaser/s shall on execution of this agreement and prior to taking possession of the premises, deposit with the Promoters following sums of money in addition to any other amounts mentioned in this agreement:

- a. Rs. 25,000/- (Rupees Twenty Five Thousand only) for meeting all legal cost, charges and expenses including professional cost of attorney at law, advocates and solicitors of the Promoters in connection with the cost of preparing and engrossing this agreement.
- b. Rs.600/- (Rupees Six Hundred Fifty Only) i.e. Rs. 500/- (Rupees Five Hundred only) for share money of 10 shares of Rs. 50/- (Rupees fifty only) each and Rs. 100/- (Rupees One hundred only) towards entrance fee of the proposed co-operative housing society or limited company.
- c. Rs. 25,000/- (Rupees Twenty Five Thousand Only) towards the deposit to meet the legal expenses and other out of pocket expenses/expenditure for formation and registration of the society.
- d. Rs. At Actuals/- (Rupees At Actuals only) as security deposit for due performance of this agreement which will include the deposits payable to the concerned local authority or government for giving water, electricity or any other service connection to the building in which the premises is situated. The balance of such deposits, if any, will be transferred to the society in the account of the Purchaser/s and if this deposit amount is found short, the Purchaser/s agrees to pay such further amount as may be required by the Promoters.
- e. **Rs.1,00,000/- (Rupees One Lacs Only)** towards deposit for water meter and electric meter and costs of electric substation and cables.
- f. **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** towards proportionate share of development charges, taxes, etc.
- g. **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** towards proportionate share of Corpus fund deposit.
16. The Promoters shall utilise the sum of Rs. 25,000/- (Rupees Twenty Five Thousand only) as mentioned in Clause 15 (c) paid by Purchaser/s for meeting all legal costs, charges and expenses including professional costs of the attorneys at law/advocates of the Promoters in connection with formation of the said society or limited company as the case may be preparing its rules, regulations and bye-laws and the cost of preparing and engrossing this agreement, and the deed of assignment of lease / Deed of Conveyance.

17. The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Purchaser/s as deposit, sums received on account of the share capital, for the formation of the co-operative society or a limited company or towards the outgoings, legal charges and shall utilise the amounts only for the purpose for which they have been received.
18. The Purchaser/s agrees and undertakes to pay all the amounts payable under this agreement i.e. service tax, value added tax, capital tax and/or any other taxes, cess, dues, duties, imposition, premium, surcharge, fees, levies or any other charges levied by State and/or Central Government with interest and penalty, if any, as the case may be, (whether retrospective or prospective) in respect of any and all amounts including the purchase price paid/payable by the Purchaser in terms of this Agreement or pursuant thereto, as and when called upon by the Promoters and the Promoters are not bound to give any notice and the absence thereof shall not be admitted as an excuse for non payments of any amount/s on the due dates. If the same are not paid as aforesaid, the Purchaser shall be liable to pay the same with interest of 24% p.a. before taking possession of the said premises. In case the said taxes are not paid by the Purchaser on or before taking possession of the said premises and/or the said parking space, as the case may be, then in that event, the Purchaser hereby irrevocably authorizes the Promoters, and the Promoters shall be entitled, to adjust the unutilized amounts from and out of the amounts mentioned in clause 15 (a), (b), (c), (d), (e) and (f) towards the said taxes payable by the Purchaser. In the event the said unutilized amounts are not sufficient to pay the entire said taxes payable by the Purchaser or the Promoters do not adjust the said unutilized amount for payment of the taxes payable by the Purchaser or the Promoters do not adjust the said unutilized amount for payment of the said taxes payable by the Purchaser, then in that event, the Purchaser shall forthwith on demand pay to the Promoters the amount payable by the Purchaser in order to enable the Promoters to pay the same to the concerned authorities. The Purchaser confirms that adjustment by the Promoters of the said unutilized amounts for payment of the said taxes as stated hereinabove will not absolve the Purchaser from making payments to the Promoters /Estate Manager to meet the short fall in or the further amounts payable by the Purchaser under clause 15 (a) (b), (c), (d), (e), (f) and (g) hereinabove and the Purchaser shall pay the same without any protest and there shall be a charge on the said premises for such unpaid amounts (without prejudice to any other rights that may be available to the Promoters and/or the Estate Manager). The Purchaser/s further

agree/s and undertake/s to observe and perform the terms, conditions and covenants contained in this agreement and to keep the Promoters indemnified against the said payments and observance and performance of the said terms, conditions and covenants to be observed and performed by the Purchaser/s under this agreement.

19. The Purchaser/s shall pay stamp duty and registration charges payable, if any, by the said society or limited company, on the conveyance/lease or any document or instrument of transfer in respect of the said property and/or any part thereof and the said building to be executed in favour of the society or limited company. The Promoters will not be bound and liable to pay any stamp duty or registration charges on and/or under this agreement or otherwise.
20. The Promoters shall not be liable to share the maintenance charges, electricity charges and water charges in respect of the unsold Commercial Premises / Unit / Shop / Office / Flat / parking space. The Promoters will bear the local body assessment, if any payable and nothing else till all such unsold Commercial Premises / Unit / Shop / Office / Flat etc. are sold.
21. The said premises as stated in clause 4 above, admeasures about \_\_\_\_\_ **sq.ft., (carpet area)** which carpet area includes the area of the balcony and other utility areas. The Purchaser/s has been specifically informed that apart from the said Carpet Area, the said premises enjoys certain further areas such as niches. The Carpet Area as stated in clause 4 above, together with the area niches, dry balcony, etc. is hereinafter called the "Usable Carpet Area". The Purchaser/s is further provided with certain common areas such as basement, podium, parking floor, garden, passages, lift well, staircase, entrance lobby, etc., as part of the building for the use of Commercial Premises / Unit / Shop / Office / Flat purchaser/s.
22. The Promoter has represented that the open space, podium, basement and stilt form part and parcel of the common areas which are common to all the Purchasers. The Purchasers etc. have been proportionately charged for this common areas with specific right to park cars in an open area / basement / stilt / podium and which area has been sanctioned by the corporation for parking vehicles. The Purchaser is also aware that the promoters have already allotted / granted to some other Purchasers the exclusive right to park vehicles in the open space passed for parking vehicles, basement, podium, stilt and parking floor areas shown in the plan hereto. A list of such exclusive rights which has already been given

to the purchasers and the Purchaser herein hereby unconditionally accepts and confirms the same and agrees not to oppose the grant of such exclusive rights to park at any time hereafter and specifically agrees to vote in favour of creation of such exclusive rights if at any stage any voting takes place on a resolution passed in this regard at any meeting at the time or after the formation of the society in the meeting of the society, whether General Body Meeting or of any Managing Committee in respect thereof or otherwise in any manner whatsoever including by circular resolution. These exclusive rights to park car as aforesaid are both inheritable and transferable and will stand attached to the said premises and the same shall not be transferred by the purchasers otherwise than with the transfer of the said premises. The purchaser agrees and undertakes to support any further exclusive rights to park that may be created by the Promoters herein in favour of the Purchasers which may be hereinafter made without any objection whatsoever and also agrees and undertakes not to object to and to specifically vote in favour of such exclusive rights in any resolutions that may be put up for passing in the General Body Meetings or Managing Committee Meeting of the society or otherwise in any other meeting. The Purchaser is including by circular resolution aware that specifically relying on the aforesaid assurances and undertakings, the Purchaser is specifically granted exclusive rights to park as stated herein.

23. Agreed further that the irrevocable consent given herein shall be treated as an affirmative vote of the Purchasers and the Purchaser would be deemed to have assented to any resolution put up by the society or Managing Committee referred to hereinabove.
24. The Purchaser is informed that the cost of proportionate common areas has been charged to the Purchaser. The Purchaser has prior to the execution of this Agreement, satisfied himself as to the measurements of the Carpet Area, the Usable Carpet Area and the Proportionate area of Common Areas.
25. The Promoters hereby declare that they are presently constructing the proposed building as per the floor space index available in respect of the said property and if, however, there is any increase in floor space index available in respect of the said property, the Promoters alone shall be entitled to utilise such additional floor space index by constructing additional floor/s on the said building as may be approved by the local authority or Government of Maharashtra or other competent authority. The residual F.S.I. if any, in the said property available but not sanctioned will be available to the Promoters till the registration of the society as well

as the transfer of the said property and building and the Promoters will be entitled to utilize the same by constructing on the said property even after the transfer of the said property and building to the ultimate body of Purchasers.

26. In view of the Development Control Regulations 1991, it is possible for the Promoters to acquire certificate/s of Development Right of other properties (commonly known as TDR) and to make additional construction on the said property by utilising such Development Rights. Such additional, structures, or floors, shall be the property of the Promoters and the Promoters will be entitled to dispose off the same in any manner as Promoters may deem fit without adversely affecting the premises of the Purchaser/s.
27. If any portion of the said property is acquired or notified to be acquired by the Government, or by any other public body or authority the Promoters shall be entitled to receive all the benefits in respect thereof and/or the compensatory F.S.I. or all other benefits which may be permitted in lieu thereof till the society or limited company is formed and registered and the said property and building is transferred. The Promoters shall be entitled to use any additional F.S.I. or additional constructions that may be permitted by the local body or concerned authority on the said property for any reasons whatsoever including F.S.I. in respect of any adjoining or neighbouring property. Such additional structures and storeys will be the sole property of the Promoters who will be entitled to dispose off the same in any way the Promoters choose and the Purchaser/s hereby irrevocably consent to the same. The Purchaser/s shall not be entitled to raise any objection or claim any abatement in price of the premises agreed to be acquired by him/her/them and/or any compensation or damage on the ground of inconveniences or any other ground whatsoever.
28. It is agreed by and between the parties that if the permitted floor space index or density though available but not sanctioned at the time the society or the limited company is formed or registered and the said property along with the building property is transferred, then, the Promoters will have the absolute rights to put up additional construction and storeys and/or consume such balance and/or available floor space index of the said property by constructing further on the said property even after the registration of the society or company and transfer of the property.

29. Till the time, the society or limited company, is formed and registered and deed of transfer / assignment in respect of the said property or part thereof and the building is executed the Promoters will be permitted to have the entire available F.S.I. including T.D.R. or any other benefit by whatever name called which could be used on the said property whether sanctioned or not and shall be entitled to utilise the same by making additions, alterations or putting up any additional structures as per the plan that may be approved by the local authority or the Government of Maharashtra or any other competent authority so as to consume the entire available F.S.I. in respect of the said property that may be available but not sanctioned even after registration of the society and transfer of the said property to the name of the said society. Such addition, structures, or floors, shall be the property of the Promoters and the Promoters will be entitled to dispose off the same in any manner as Promoters may deem fit without adversely affecting the Commercial Premises / Unit / Shop / Office / Flat of the Purchaser/s even after transfer of the said property.
30. The Purchaser/s agree/s and undertake/s to permit and give the Promoters all facilities for making any additions, alterations or to put up any additional structures or floors, on the said property even after the said society or limited company is formed and registered and the said property and the said building or part thereof is transferred to the society and the work mentioned in clause 25 to 29 above is completed in full and possession of such Commercial Premises / Unit / Shop / Office / Flat etc., are handed over to the respective Purchaser/s of such premises etc. The Purchaser/s agree/s and undertake/s not to object to such construction on the ground of nuisance, annoyance and/or otherwise for any other reasons.
31. The Purchasers shall not be entitled to any rebate and/or concession in the price at his/her/their Commercial Premises / Unit / Shop / Office / Flat on account of the construction of additional floor/s and/or any other building and/or structure and/or the changes, alterations and additions made in the building or buildings or structures or on account of any advertisement hoarding and/or facilities for disk Antenna/Satellite transmission facilities put up on the said property and/or the said building.
32. The Promoters hereby agrees to observe perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall before offering over possession of the premises to the Purchaser/s, obtain from the concerned local

authority, occupation and/or completion certificate in respect of the said building.

33. The Promoters hereby agree that they shall, before offering over possession of the premises to the Purchaser/s and in any event before execution of a Deed of Conveyance / assignment of lease/sub-lease/lease of the said property or portion thereof in favour of a body to be formed by the Purchaser/s of Commercial Premises / Unit / Shop / Office / Flat in the building to be constructed on the said property (hereinafter referred to as "the society" / "the Limited Company / condominium"), make full and true disclosure of the nature of his title to the said property as well as encumbrances, if any, including any right, title, interest or claim of any party in or over the said property, and shall as far as practicable, ensure that the said property is free from all encumbrances and that the Vendor/Lessor/Original Owner/ the Promoters has/have absolute, clear and marketable title to the said property so as to enable them to convey/lease to the said society / Limited Company / condominium such absolute, clear and marketable title on the execution of a conveyance/lease/assignment of lease of the said property in favour of the said society/Limited Company/condominium.
34. The Promoters shall be entitled to enter into agreements with other Purchaser/s on such terms and conditions of the agreements as the Promoters may deem fit without affecting or prejudicing the rights of the Purchaser/s in the Commercial Premises / Unit / Shop / Office / Flat under this agreement.
35. The Promoters at its risk and responsibility may avail from banks/ financial institutions, loan / financial assistance for development and construction of the Buildings on the said property in which the said Premises is situated and as a security for the payment thereof it may, create security on the development rights in respect of the said Buildings to be constructed on the said Property together with Commercial Premises / Unit / Shop / Office / Flat in the Buildings but without affecting in anywise or encumbering the said Premises. The Promoters hereby represent that the said Premises has not been mortgaged with any bank or financial institution.
36. (i) Upon completion of the entire redevelopment of the said Property and sale of all the units in the said building and subject to the Purchaser/s having made payment of the entire consideration including all dues, outgoings to be paid hereunder, the Promoters shall form a one or more composite society/Limited

Company/Condominium or any other association (hereinafter referred to as "**the Common Organization/s**") of all the purchasers/occupants of the said building in favour of such Common Organization.

(ii) The Purchaser/s alongwith other purchasers of Commercial Premises / Unit / Shop / Office / Flat and other premises in the Building shall join in forming and registering the Common Organization and for this purpose also from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the Common Organization and for becoming a member, including the bye-laws/Memorandum & Articles of Association of the proposed Common Organization and duly fill in, sign and return to the Promoters within ten days of the same being forwarded by the Promoters to the Purchaser/s', so as to enable the Promoters to register the organization of the Purchaser/s under Section 10 of the said Act within the time limit prescribed by rule 8 of the said Act. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws or the Memorandum and/or Articles of the Common Organization, as may be required by the Registrar of Co-operative Societies/ Registrar of Companies, as the case may be, or any other Competent Authority.

(iii) It is agreed by and between the Promoters and the Purchaser/s that the Promoters shall, within a period of four months of the formation and registration of the society or limited company as aforesaid and on receipt of the occupation / completion certificate of all building or buildings on the said property and after completing sale of all Commercial Premises / Unit / Shop / Office / Flat etc. and receipt of entire consideration in respect of sale of all Commercial Premises / Unit / Shop / Office / Flat etc. cause to be transferred to the society or limited company, all the rights, title and interest of the said property together with the building/s subject to the sale and/or allotment of podium, stilt parking, parking space, open space etc. by executing and/or by causing the execution of the necessary Deed of Conveyance / lease/sub lease of the said property to the extent as may be permitted in favour of such society or limited company and transfer of the building, as the case may be and such Deed of Conveyance / lease / transfer shall be in keeping with the terms and provisions of this agreement is expressly and specifically clarified, agreed,

understood and confirmed by and between the parties hereto that the unsold units / premises and other premises including car parking spaces in the said building shall at all times, including after the formation and registration of the Common Organization and/or after the conveyance / lease of the said Property and the said building in favour of the Common Organization, be and remain the absolute property of the Promoters, and the Promoters shall become members of the Common Organization in respect thereof, and the Promoters shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the same in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice, and neither the Purchaser/s herein, nor the Common Organization shall object to or dispute the same. On the Promoters as the case may be intimating to the Common Organization the name or names of the purchaser/s or acquirer/s of such unsold units, premises, etc., the Common Organization shall forthwith accept and admit such purchasers and acquirers as their member/s and shareholder/s, and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same and without charging/recording from them any premium, fees, donations or any other amount of whatsoever nature in respect thereof. The Promoters shall not be liable to pay maintenance charges for the unsold units to the Common Organization save and except the municipal taxes with effect from receipt of occupation/ completion certificate. The Promoters shall at its discretion pay the municipal property taxes, non-agricultural assessment charges/taxes/rate etc. in respect of unsold Commercial Premises / Unit / Shop / Office / Flat directly to the BMC; It is clarified that the Promoters will not be liable to pay any other amounts in respect of the unsold Commercial Premises / Unit / Shop / Office / Flat, Adequate provisions for the above shall be made in the said Documents of Transfer.

37. The Promoters hereby agrees to observe perform and comply with all the terms, conditions, stipulations and restrictions, if any, which may have been imposed by the concerned local authority at the time of sanctioning the plans or thereafter and shall, before offering over physical possession of the said Premises to the Purchaser/s, obtain from the concerned local

authority occupation certificate in respect of the said Premises. Thereafter the same shall be complied and performed by the Purchaser/s.

38. The Promoters shall offer possession of the said Premises to the Purchaser/s after completion of the proposed building/s and on obtaining necessary Part / Full Occupation Certificate within a period of 36 (Thirty Six) months from the date of the execution and registration of this Agreement and subject to receipt of the entire consideration from the Purchaser herein, with a further grace period of 6 (Six) months. If the Promoters fail or neglect to offer possession of the said Premises to the Purchaser/s on the aforesaid date and/or on such date as may be extended by mutual consent then the Purchaser/s shall have the option to terminate this Agreement after giving 30 days notice in writing, whereupon the Promoters shall be liable on demand to refund to the Purchaser/s amounts already received by it in respect of the said Premises alongwith simple interest @ 9% per annum from the date of the receipt of the respective amounts by the Promoters till payment. It is agreed that upon the termination of this Agreement by the Purchaser/s, the claim of the Purchaser/s shall be restricted to refund of monies paid with simple interest @ 9% p.a. thereon and that the Purchaser/s shall not be entitled to claim for loss and/or damages and/or mental trauma or otherwise howsoever till the entire amount alongwith interest thereon is refunded by the Promoters to the Purchaser/s the same shall subject to prior encumbrance if any, be a charge on the said Premises but only to the extent of the amount so due to the Purchaser/s. The amount so refunded shall be in full and final satisfaction and final settlement of all the claims of the Purchaser/s under this Agreement. The Purchaser/s agrees that receipt of the said refund by cheque from the Promoters by the Purchaser/s by registered post acknowledgement due at the address given by the Purchaser/s in these presents whether the Purchaser/s accepts or encashes the cheque or not, will amount to the said refund.
39. The Promoters shall be entitled for reasonable extension of time for offering over the possession of the said Premises, as stated in Clause 38 hereinabove, if the completion of the said building in which the said Premises is situated is delayed on account of
- (i) non-availability of steel, cement, other building material, water or electric supply for a period of not more than six months.
  - (ii) War, Civil Commotion, Riots or Act of God;
  - (iii) Any notice, order, rule, notification of the Government and/or other public or competent authority.
  - (iv) changes in any rules, regulation, bye-laws of various statutory bodies and authorities affecting the development and the project; or

- (v) on account of delay in issue of the Occupation Certificate, and/or any other Certificate/permission/approval as may be required in respect of the said building, by the said local authority or
  - (vi) delay in grant of any NOC / permission / licence / connection for installation of any services, such as lifts, electricity and water connections and meters to the project / premises / road or completion certificate from appropriate authority for which such delay shall be condone by not be more than six months;
  - (vii) any other concerned authority not due to any default on the part of the Promoter herein or any cause beyond the control of the Promoters or any other reasonable cause or and that the Purchaser/s hereby agrees to ignore such delay in getting possession due to any of the abovementioned reasons and/or for any reason beyond the control of the Promoters as per the provisions of section 8 of the MOFA;
  - (viii) Any stay, injunction or other order of any court, tribunal or authority.
40. The Purchaser/s shall bear and pay the proportionate municipal taxes, maintenance charges and all other outgoings in respect of the said Building from the date of possession in respect of the said Premises. The common expenses in respect of the said property, shall be shared by the purchasers of units and other premises of the said Building in proportion of their respective area.
41. The Purchaser/s shall take possession of the said Premises within 15 (fifteen) days of the Promoters giving written notice to the Purchaser/s intimating that the said Premises are ready for use and occupation. Provided that if within a period of 1 (one) year from the date of offering over the said Premises to the Purchaser/s, the Purchaser/s bring/s to the notice of the Promoters any defect in the said Premises or the said building in which the said Premises is situated or the material used therein or any unauthorized change in the construction of the said building, then, wherever possible such defects or unauthorized changes shall be rectified by the Promoters at the Promoters' own cost and in case it is not possible to rectify such defects or unauthorized changes, then the Purchaser/s shall be entitled to receive from the Promoters reasonable compensation for such defect or change. However, if the Purchaser/s carries out any alteration or addition or change as regards columns, beams, slabs, and/or ceiling or outer walls any other structural change/alteration in the said Premises or any part thereof in the said Premises and/or the said building, the liability of the Promoters shall automatically come to an end and the Purchaser/s alone shall be responsible to rectify such defect or change at his/her/their own cost/s.

42. It is hereby expressly clarified, agreed and understood between the parties hereto that:

- (a) The Promoter hereby declare that they are entitled to use the available FSI and T.D.R., for construction of the building on the said property;
- (b) The entire unconsumed and residual F.S.I. and T.D.R., if any in respect of the said building to be constructed on the said property and the entire increased, additional and extra F.S.I. or otherwise which may be available at any time hereafter in respect thereof or in respect of the said property for any reason whatsoever including because of change in the status, D. P. Plan, Rules, Regulations and bye-laws governing the FSI as also the F.S.I. which may be available till execution of the vesting document in respect of the said buildings as aforesaid on any account or due to any reason whatsoever, including on account of offering over to the Government or the Municipality any set back area, and/or due to any change in law, rules or regulations, shall absolutely and exclusively belong to and be available to Promoter, free of all costs, charges and payments, and neither the Purchaser/s herein, nor the Organization 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;
- (c) The Promoters, shall have the full right, absolute authority and unfettered discretion to use, utilize and consume the aforesaid FSI and TDR respectively for constructing any new and additional structures and floors thereon, and/or otherwise howsoever, as the Promoters may desire and deem fit and proper and as may be legally permitted, whether now or at any time in future. It is expressly agreed that in case of vertical expansion of the said Building by way of additional floor/s, the Promoters shall be entitled to shift the water tank/s, dish antenna/s, relay station for cellular and satellite communications etc., either over and above such additional floors and/ or extension or such other place/s as the Promoters may deem fit and proper.
- (d) The lift machine room and water tank shall be located on the common terrace above the topmost floor of the said Building. The said common terrace is agreed to be left open to the sky for further and additional constructions thereon by the Promoters in

future at any stage and/or time in terms of this Clause. The Purchaser/s will not have any right to use or have any claim right title or interest of whatsoever nature in the said common terrace, save and except for the purpose of inspection and maintenance of lift, lift room and water tanks;

- (e) All such new and additional tenements, units, premises buildings and structures shall absolutely and exclusively belong to the Promoters, and neither the Purchaser/s herein, nor the Common Organization shall have or claim any rights, title, benefits or interests whatsoever in respect thereof, and the Promoters shall be entitled to deal with, sell, let or otherwise dispose of and transfer the same in any manner, to any person/party of its choice, for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, and neither the Purchaser/s nor the Common Organization shall raise any dispute or objection thereto and the Purchaser/s hereby grants his/her/their irrevocable consent to the same;
- (f) The Common Organization shall admit as its members all rehabilitated tenants / occupants as also all purchaser's of such new and additional units/premises/ tenements whenever constructed on the said Building.
- (g) The Purchaser/s shall not at any time hereafter raise any objection of dispute on any ground whatsoever to the provisions of this agreement or to the Promoters exercising their rights as mentioned herein, nor shall they claim any abatement or reduction in the purchaser price due to the same nor shall they claim any compensation or damages from the Promoters due to the same on any ground whatsoever;
- (h) It is agreed and understood that at any time before the execution of the conveyance / lease of the said Property in favour of the Common Organisation of the said building known as "IRIS", the Promoters shall be entitled to amalgamate the said Property with any other adjacent property which it may have already purchased /acquired, or which it may hereafter purchase/acquire, and to apply for and obtain the necessary sanctions, permissions, orders, NOCs, approvals, etc. for such amalgamation, and to develop the said Property in accordance therewith. The Purchaser/s shall not raise any objection to or dispute such amalgamation of the said Property of land by the Promoters; and

- (i) The Promoters shall be entitled to grant any Right of Way or license of any right through, over or under the said property to any person or party including occupant, purchaser or person entitled to any area or areas in any building(s) which may be construction by the Promoters on the said property or any other adjoining property or properties to the said property or to any other person as the Promoters may desire or deem fit.
- (j) The Promoters shall be entitled to revise the boundary or area of the layout in respect of the said property and to submit any revised layout or amended building plans for the purpose of revision of the layout in respect of the said property as the promoters may desire or deem fit from time to time.
- (k) The Promoters shall be entitled to take benefit of any approval of development rights which may become available with respect of the said property to any other property or properties either adjoining the said property or otherwise as may be permissible in law and the Purchaser/s shall neither claim any right thereto nor object or dispute the same in any manner whatsoever.
- (l) The Promoters hereby reserve their right to give for the purpose of advertisement or by putting up hoardings or Neon Light hoardings etc. on any open spaces in the said property including on the terrace and compound walls for the said purpose on such terms and conditions as the Promoters may desire. The said right shall continue to subsist even after the execution of conveyance or lease or assignment in favour of the estate or common organization to be formed by the Unit / Premises / Office / Shop / Purchaser. If any municipal rates, taxes, cess, assessments are imposed on the said property due to such advertisements or hoardings put up on the open spaces or terraces or any other portion or compound walls of the said property, the same shall be borne and paid wholly by the Promoters. The Promoters shall be exclusively entitled to the income and profits that may be derived by the display of such advertisement, hoardings at any time hereafter. The purchaser will not object to the same for any reason whatsoever and shall allow the promoters, their agents, servants, etc. to enter into the said property, the terrace and any other open spaces in the said property for the purpose of putting and/or preserving and/or maintaining and/or removing the advertisements and/or hoardings. The Promoters shall be entitled to transfer or assign such right to any person or persons who they

may deem fit and the purchaser or the estate or common organization to be formed by the purchaser shall not raise any objection thereto.

- (m) The Purchaser is aware that the Promoters or the Maintenance Agency nominated by the Promoters for providing certain Maintenance Services in the said sale building shall maintain the Sale Building until such time as the society/Common Organization of the Purchasers is formed and takes charge of the property. Provided that the Purchaser alongwith the other members of the said society/Common Organisation of Commercial Premises / Unit / Shop / Office / Flat Purchaser/s shall be entitled to enter into Maintenance and Service Agreement, with the Promoter and/or the said Agency appointed by the Promoter at their own cost and risk.
  - (n) It is in the interest of the Purchaser to help the Maintenance Agency in effectively keeping the Commercial Premises / Unit / Shop / Office / Flat and the same building secured in all ways. The Purchaser hereby agrees and accepts that for security reasons, the Maintenance Agency shall be at liberty to enforce a framework of guidelines to be followed and observed by the occupants/ visitors to the same building. However, it has been made clear to the Purchaser that the entire internal security of the premises shall be sole responsibility of the owner/purchaser/occupant and the Promoter or the Maintenance Agency shall not be responsible for any theft, loss or damage suffered by the owner/purchaser/occupant due to any security lapse within and in respect of the Commercial Premises / Unit / Shop / Office / Flat hereby agreed to be purchased by the Purchaser/s.
  - (o) The provisions of this clause shall always be of the essence of this Agreement and shall be covenant running with the land.
43. It is further agreed by the Purchaser/s that he/she/they shall not at any time either at the time of carrying out the interior works or otherwise make any changes in the facade elements or elements supporting facade, that the window above the ledge should be retained to avoid leakage in side of the said Premises and that the gap between the ledge and structural glazing should not be closed and that there should not be any change in this regard, there should not be any tampering for the existing services like plumbing, electrical, etc in the service duct areas, there should not

be any tampering to any R.C.C. members like columns, beams, slabs, etc., there should not be any tampering of the smoke seal, no work is allowed in the Electrical or Plumbing duct without prior approval/permissions of the Promoters and/or the Common Organization or of any appropriate authority, required, if any, in case of Waterproofing of the entire floor of the said Premises to be carried out by Purchaser/s, the same shall be done prior to starting of any civil finishing work. It is further agreed by the Purchaser(s) that he/she/they shall submit a set of as-built drawings for all the services in the respective areas of the said Premises and that Plans and details for interior work should be submitted to the Promoters and/or the Common Organization for approval and that the work must be carried out in accordance with the approval/permission of the Promoters and/or the Common Organization. It is further agreed that the Purchaser(s) shall keep deposited Rs. At Actual/- (Rupees At Actual only) with the Promoters and/or the Common Organization as a deposit which shall be used by the Promoters and/or the Common Organization to rectify damage caused, if any, to the said Building or any structure or common property or others' property during interior works. That the decision of the Promoters and/or the Common Organization in this respect shall be final and binding on the Purchaser(s).

44. The Purchaser/s shall use the said Premises or any part thereof or permit the same to be used only for the purpose for which the same has been allotted.
45. The Purchaser/s hereby agree/s that in the event if any amount by way of premium or security deposit as fire cess is paid to the SRA/MMRDA/MCGM or to the State Government or any other tax or repayment of a similar nature becoming payable by the Promoters the same shall be reimbursed by the Purchaser/s to the Promoters in proportion of the saleable area of the said Premises agreed to be acquired by the Purchaser/s and in determining such amount, the decision of the Promoters shall be conclusive and binding upon the Purchaser/s.
46. If at any time any development and/or betterment charges or other levy are or is charged, levied or sought to be recovered by the SRA/MCGM/MHADA, Government and/or any other Public Authority in respect of the said Property and/or the said building standing thereon, the same relating to the period after the Purchaser is put in possession of the said Premises shall be borne and paid by the Purchaser/s in proportion to the saleable area occupied by it.

47. The Purchaser/s agree/s and undertake/s that all charges, consideration, stamp duty, registration charges, transfer fee, premium or any other charges of any nature whatsoever payable to MMRDA or SRA or MCGM or Metropolitan Commissioner or any other authority for execution of conveyance or lease of the said Property in favour of the said Common Organization and/or for execution of this Agreement is the responsibility of the Purchaser/s. The expenses, charges, fees etc. for obtaining conveyance / lease deed from MCGM/SRA/Concerned authority in respect of the said Property in favour of the Common Organization to be formed for the said Building including stamp duty and registration charges in respect thereof shall be borne and shared by the occupants of the said Building.
48. The Purchaser/s has:
- (a) taken inspection of all relevant documents and has satisfied himself/herself/themselves fully in respect of the Promoters' title to the develop the Property and the said Premises prior to the execution of this Agreement and the Purchaser/s doth hereby accepts the same and agree not to raise any requisition or objection/s or dispute relating thereto at any stage; and
  - (b) read and understood and is fully aware of the terms and conditions of Deed of Conveyance dated 16<sup>th</sup> July 2008 and Deed of Rectification dated 1 November 2011, the said writings, Intimation of Approval dated 20 July 2013, Commencement Certificate dated 8 October 2013 and all the plans, designs and specifications prepared by the Promoters' Architects and the Promoters rights, liabilities and responsibilities thereunder and in respect of the said Property and the said Building and has no objection thereto and further hereby agrees to accept the said terms and conditions unconditionally and absolutely and is aware of the fact that the Promoters have agreed to sell and transfer the said Premises to the Purchaser/s relying on the assurance and declaration of the Purchaser/s that he/she/they has/have no objection to the same.
49. The Purchaser/s for himself/herself/themselves with intention to bring all persons into whosoever hand the said Premises may come, do hereby covenant with the Promoters as follows:
- (a) To abide by the terms and conditions of the said Common Areas and Facilities Agreement;

- (b) To maintain at the Purchaser's own cost in good tenantable repair and condition from the date of possession of the said Premises is taken and shall not do or suffer to be done anything in or to the said Building, staircases or any passages which may be against the rules, regulations or bye-laws or concerned local or any other authority or change/alter or make addition in or to the said Premises itself or any part thereof;
- (c) Not to store in the said Premises any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Building 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 likely to damage the staircases, common passages or any other structure of the said Building including entrances of the said Building and in case any damage is caused to the said Building and/or the said Premises on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable to carry out the repair at the Purchaser's cost;
- (d) To carry at his/her/their own cost all internal repairs to the said Premises and maintain the said Premises in the same condition, state and order in which it was delivered by the Promoters to the Purchaser/s and shall not do or suffer to be done anything in the said Premises or to the said Building or the said Premises which may be against 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 consequence thereof to the concerned local authority and/or public authority;
- (e) Not do or suffer to be done anything in the said Premises or to the said Building or the said Premises which is in contravention under this Agreement. And in the event of the Purchaser/s committing any act in contravention under this Agreement the Purchaser/s shall be responsible and liable for the consequence thereof including the liability to carry out the repair at the Purchaser's cost;
- (f) Not to demolish or cause to be demolished the said Premises or any part thereof, nor at any time make or cause to be made any addition or alteration whatsoever in or to the said Premises or any

part thereof, nor any alteration in the elevation and outside colour scheme of the said building and shall keep the portion, sewers, drains pipes in the said Premises and appurtenances thereto in good tenable repair and condition and shall not chisel or in any other manner damage the columns, beam, walls, slabs or RCC Partis or other structural members in the said Premises without the prior written permission of the Promoters and/or the said Common Organization and in the event so such damage the Purchaser shall indemnify the Promoters and/or the Common Organization for the same;

- (g) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the said Building or any part thereof or whereby any increase in premium shall become payable in respect of insurance;
- (h) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Premises in the compound or any portion of the said Property and the said Building;
- (i) No equipments such as dish antennae/solar heaters/solar panels, D.G. Set, air conditioning plants etc. shall be installed on the terrace and/or under the stilts and/or basements of the said building and/or in the compound of the said building by any of the Commercial Premises / Unit / Shop / Office / Flat holders and/or the said organization at any time whatsoever without the permission of the builders. However the Promoters alone shall from time to time and at all times be entitled to permit the Commercial Premises / Unit / Shop / Office / Flat holders of the premises in the said building to install equipments such as dish antennae/solar heaters/solar panels, D.G. set, air conditioning plants etc. on the terrace and/or under the stilts and/or basements of the said building and/or in the compound of the said building as the Promoters may determine absolutely at its discretion.
- (j) The Purchaser/s shall not remove or affix grills / fixtures on the exterior of the said Building or cause any obstruction of any nature whatsoever and the Purchaser/s shall forthwith remove such grills, fixtures, obstructions and shall be liable to pay a fine of Rs.1,00,000/- (Rupees One Lac Only) to the Promoters.
- (k) Pay to the Promoters within 7 (seven) days of demand by the Promoters, his/her/their share of security deposit, charges or expenses etc. demanded by concerned local authority or

Government or giving water, electricity or any other service connected to the said Building;

- (l) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Premises by the Purchaser/s viz. user for any purposes other than purpose for which the same is allotted;
- (m) The Purchaser/s shall not sell, mortgage, transfer, assign, let, underlet or sub-let the said Premises or the Purchaser's interest or benefit factor of this Agreement or part with the possession of the said Premises or any part thereof until all the amounts / dues payable by the Purchaser/s to the Promoters under this Agreement are fully paid-up and only if the Purchaser/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser has intimated in writing to the Promoters;
- (n) The Purchaser/s shall observe and perform all the rules and regulations which the said Common Organization may adopt at its/their inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said plot, the said building, the said Building and the said Premises 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 said Common Organization regarding the occupation and use of the said Premises in the said Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement;
- (o) Till the conveyance/lease/sub-lease of the said Property and the said Building is executed in favour of the Common Organization the Promoters and its servants and agents, with or without workmen and others, shall at all reasonable times, be entitled to enter into and upon the said Property, and the said Building or any part thereof.

- (p) In the event any development charges or betterment charge, service charge or premium or tax or any other levy becomes payable by the Promoters, the Purchaser/s hereby agrees to reimburse the same to the Promoters in proportion to the area of Commercial Premises / Unit / Shop / Office / Flat / Parking space etc., agreed to be purchased by him/her/them and in determining such amount, the decision of the Promoters shall be conclusive and binding upon the Purchaser/s.
- (q) The Purchaser/s shall insure and keep insured the said Commercial Premises / Unit / Shop / Office / Flat / Premises against loss or damage by fire of any other calamities for the full value thereof.
- (r) The Purchaser/s agrees that his/her/their/its interest in the said property and the said building is impartable and he/she/they/it shall not be entitled at any time to demand partition of his/her/their interest in the said property and/or in the said building.
- (s) In case MSEB or any competent authority requires/demands construction of sub-station before supplying necessary electricity or domestic load to the proposed building, the cost charges and expenses thereof shall be borne and paid by all the Purchaser/s in proportion to the area of their respective Commercial Premises / Unit / Shop / Office / Flat / Premises agreed to be acquired by them.
- (t) Until the said property together with the said building is conveyed as aforesaid, the Promoters will control the management of the said building, realisation of outgoings and the disbursements of the payments to be made. The Purchaser/s alongwith other Commercial Premises / Unit / Shop / Office / Flat / premises / parking space Purchaser/s and/or the co-operative society and/or limited company and/or incorporated body will not have any objection to the aforesaid right of the Promoters.
- (u) The refuge area adjoining to staircase on 6<sup>th</sup>, 13<sup>th</sup>, 22<sup>nd</sup> and 29<sup>th</sup> Floors (hereinafter referred to as “**the Refuge Area**”), shall not be altered and/or enclosed and/or covered and/or changed on any grounds whatsoever. The Refuge area in the said building shall kept in a clean and habitable condition and shall be the part of the common amenities and shall be used by all the purchasers in the building. The entry thereof at all times shall be without any restriction and shall always kept open and free of encroachment at

all times including the common passage, stair case leading to such Refuge area.

50. The Promoters as aforesaid may be constructing more than one buildings / wings on the property. In respect of each of such buildings, the promoters may at their discretion decide to have separate societies in which case portions of the property i.e. the said property & shown on the plan thereto by green colour boundary line as aforesaid with an access will be leased to such society for a period of 99 or other shorter period as may be granted by the Appropriate Authority years with nominal lease rent of Rs.11/- per year with all powers of Promoter to the ultimate society. Similarly leases will be granted in respect of other buildings, to be constructed on the property. It is made clear that the Promoters may grant the conveyance / assignment of lease of entire property jointly in favour of societies to all the Societies that may be formed in respect of buildings, on the said property at their own discretion and in such case a separate document will be executed between all such societies for having common use, enjoyment maintenance thereof as also regarding responsibilities therefore. In case of there being separate societies and separate conveyance / lease documents being executed a right of way shall be granted by the Promoters or the Owners/Lessees for the time being of the property as may be convenient for users of the building to be constructed. The Promoters may at their own discretion decide to have a common society in respect of all the buildings on property in which case common conveyance will be granted in favour of a single society. The Promoters will be entitled to rearrange the boundary of the remaining portion of property to which the Purchaser and/or ultimate society shall have no right and shall not claim any right therein.
51. Notwithstanding any other provisions of this Agreement the Promoters shall be entitled to, at the Promoters sole and absolute discretion:
- (a) to decide from time to time when and what sort of document of transfer should be executed in whose favour.
  - (b) to have a society and/or limited company and/or any other body or bodies of Purchasers formed and constituted as contemplated herein.
  - (c) have an exclusive, unfettered and unimpeachable right to sell, enter into any agreement with any persons as may decided by them from time to time.

- (d) have a right to terminate this agreement for sale in the event of happening any one or many of the acts, deeds things done or caused to be done by the said Purchaser if the Purchaser is not co-operative or unwilling to follow or observe the policy formulated by the said Promoters for the said purpose and/or terms and conditions imposed by them from time to time for the better management of the project or anything done or caused to be done for any unlawful activities, gains or having any relation or connection with the organizations which has been banned by the Government of India or the State Government of Maharashtra as the case may be and or propagating any message or information or things which may adversely affect the interest of the Promoters and/or persons associated with the Promoters till the final conveyance given by the Promoters to the society and/or limited company as may be formed or incorporated as contemplated herein.
- (e) to cause to be and/or sub-leased or transferred the said building and/or buildings together with the said property i.e. land underneath the building and appurtenant land i.e. compulsory open space required under law in favour of such society and/or limited company and/or other associations as the case may be.
- (f) to decide and determine how and in what manner the infrastructure including the common utility areas and gardens and other recreational facilities to be used by the various Commercial Premises / Unit / Shop / Office / Flat purchaser may be transferred and/or conveyed/assigned/ leased.
- (g) to provide for and incorporate covenants, restrictions and obligations with regard to the provision of maintaining the infrastructure and common amenities including garden and roads if any.
52. For any amount remaining unpaid by the Purchaser/s under this Agreement, the Promoters shall have first lien and charge on the said Premises agreed to be allotted to the Purchaser/s.
53. This Agreement sets forth the entire Agreement and understanding between the Promoters and the Purchaser/s and supersedes, cancels and merges :
- (a) All Agreement, negotiations, commitments writings between the Purchaser/s and Promoters prior to the date of execution of this Agreement.

- (b) All the representation, warranties commitments etc. made by the Promoters in any documents, brochures, hoarding etc. and /or through on any other medium.
  - (c) The Promoters shall not be bound by any such prior agreement, negotiations, commitments, writings, discussions, representations, warranties and or compliance thereof other than expressly agreed by the Promoters under this Agreement.
54. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Premises or of the said Property and the said Building or any part thereof. The Purchaser/s shall have no claim save and except in respect of the said Premises hereby agreed to be sold to him/her/them. It is further agreed that all rights of ownership in all open spaces, parking spaces, lobbies, lifts, staircases, common terraces, etc. will remain the property of the Promoters, until the said Property and the said Building is conveyed / leased to the said Common Organization as hereinabove mentioned, which in any case shall be subject to the rights of the Promoters as agreed to and specified herein and of the other purchasers of units and premises as herein stated.
55. It is further expressly clarified, agreed and understood by and between the parties hereto that the basement, lower stilt and upper stilt, center portion of the car parking space and garden, all open spaces of the compound and the common terrace above the topmost floor of the said Building, shall always absolutely and exclusively belong to the Promoters and the Promoters shall have full right, absolute authority, and unfettered discretion to use the same in any lawful manner, including for putting up and displaying hoarding/advertisements thereon, or putting up any overhead water tank/s thereon to store and supply water to the occupants of the said Building. The Promoters shall not be liable to pay any compensation, amount or charges whatsoever in respect of the same to the Purchaser/s or the said Common Organization, and neither the Purchaser/s nor the said Common Organization shall at any time raise any dispute or objection in this regard. Use of the said common terrace may also be allowed to install Dish Antenna/s, Relay Station/s for Cellular and Satellite Communications etc. for which purpose the Promoters shall be entitled to enter into suitable arrangement/s or agreement/s with any person/s on such terms and conditions as the Promoters deem fit and to receive/collect such contract monies/rents as consideration thereof from such person/parties/ allottees. It is hereby expressly agreed that in case

of further expansion more particularly the vertical expansion of the said Building by way of additional floor/s, the Promoters shall be entitled to shift the water tank/s, Dish Antenna/s, Relay Station/s for Cellular and Satellite Communications etc. either over and above such additional floor/s and/or extension or such other place/s as may be convenient to the Promoters and the Purchaser/s and/or the said Common Organization shall not be entitled to raise any objection and/or create any hindrance in any manner whatsoever. The Purchaser/s will permit the authorized representative/s deputed by the Promoters/said Common Organization to go to the said common terrace to install, check up and/or service Dish Antenna and/or any other electronic gadgets etc. and for repairs and maintenance of the tank/s and/or such other common facilities, at all reasonable times. It is agreed that the aforesaid rights in favour of the Promoters shall be covenants running with the land and shall form part of the assignment/sub-lease / conveyance when executed in favour of the said Common Organization.

56. The Purchaser/s hereby agrees, undertakes and covenants with the Promoters that neither he/she/they, nor the said Common Organization shall at any time hereafter limit, curtail, revoke, cancel or terminate any of the powers, rights, benefits, interests, privileges or authorities reserved by or granted to the Promoters under this Agreement, or any other deed, document or writing that may be entered into and executed between the parties hereto, or those of the Promoters as mentioned herein, and the Purchaser/s and the said Common Organization shall be bound and liable to render to the Promoters, all necessary assistance and co-operation, to enable it to exercise and avail of the same.
57. Any delay tolerated or indulgence shown by the parties in enforcing the terms of this Agreement or any forbearance or giving of time to each other shall not be construed as a waiver on their part of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of parties.
58. The Purchaser/s and Promoters shall present this Agreement for registration within the time prescribed by the Registration Act, 1908 and the Promoters shall attend the Office of the Sub-Registrar and admit the execution thereof.
59. All letters, notices, circulars, receipts issued by the Promoters as contemplated by and under this Agreement shall be deemed to have been duly served/delivered to the Purchaser/s and shall discharge the

Promoters completely and effectually of its obligations, if sent to the Purchaser/s under Certificate of Posting or registered Post Acknowledgement Due at the following address (or at any other address as may have been subsequently notified by the Purchaser/s as and by way of change of address and if such change is confirmed by the Promoters) :

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

60. The Promoters shall not be responsible and/or liable for the consequences arising out of the change in law or changes in Municipal and other laws, rules, regulations etc.
61. This Agreement shall be subject to the provisions of the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 or the Maharashtra Apartment Ownership Act (Mah Act. No. XV of 1971) whichever may be adopted by the Promoters and the rules made thereunder.
62. All costs charges and expenses in connection with the formation of the Common Organization as well as the costs of preparing and engrossing the deed of conveyance / lease or any appropriate document/deed in respect of the said property and the said Building in favour of the Common Organization, payment of charges for such purpose, stamp duty and registration charges thereof and all other agreements or any other documents required to be executed by the Promoters as well as the entire professional costs of the Attorneys of the Promoters for preparing and approving all such documents shall be borne and paid by the Common Organization or proportionately by all the purchasers in the said Building. The share of the Purchaser/s in such costs, charges and expenses shall be paid by him/her/them immediately on when required.
63. The purchaser is aware of the provisions of law wherein service tax has been levied on construction services. The purchaser shall be bound and liable to pay such taxes if any. The purchaser hereby agrees and undertakes to pay the same if and when becomes payable.
64. The Courts at Mumbai Dist shall alone have exclusive jurisdiction to try any disputes arising between the parties under this agreement for sale.

65. The Purchaser/s hereby declares that he/she/they has gone through the Agreement and all the documents related to the said Commercial Premises / Unit / Shop / Office / Flat purchased by him/her/them and has expressly understood the contents, terms and conditions of the same and the Purchaser after being fully satisfied with the contents has entered into this agreement.
66. The Stamp Duty and Registration charges payable on this Agreement shall be borne and paid by the Purchaser/s alone.
67. This Agreement is the sole repository of the terms and conditions governing the sale of the said premises to the Purchaser and overrides, supersedes, cancels all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Builders in any documents, brochures, hoardings, newspapers, periodicals etc. and/or through any other medium hereinabove agreed upon between the Builders and the Purchaser which may in any manner be inconsistent with what is stated herein.
68. This Agreement is the sole repository of the terms and conditions governing the sale of the said premises to the Purchaser and overrides, supersedes, cancels all agreements, negotiations, commitments, writings, discussions, representations and warranties made by the Promoters in any documents, brochures, hoardings, newspapers, periodicals etc. and/or through any other medium hereinabove agreed upon between the Promoters and the Purchaser which may in any manner be inconsistent with what is stated herein.
69. The Permanent Account Numbers of the parties hereto are as under:

<b>NAME</b>	<b>PERMANENT A/C. NO.</b>
<b>RUPAREL ESTATES (I) PVT. LTD.</b>	<b>AAECR0493B</b>
_____	_____

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

**THE SCHEDULE ABOVE REFERRED TO :**

(Description of “the said Property”)

**ALL THAT** piece and parcel of land bearing Cadastral Survey No. 564 of Mahim Division admeasuring 1300.18 sq. mtrs i.e. 1555 sq. yards (but 1808 sq. yards according to Cadastral Survey Register) with building standing thereon and known as “Nair Mahal” and situated at S.B. Marg, Tulsi Pipe Road, Mahim, Mumbai 400 016 of Mahim Division within the Fort of Bombay in the Registration District and Sub- district of Bombay and Final Plot No.273 of Town Planning Scheme No. III and registered in the books of Collector of Land Revenue under Old. 72, 122, 124 and 396 New No.12887, Old Survey No. Nil and New Survey No. 178.

SIGNED AND DELIVERED by the )  
withinnamed Promoters : )  
**RUPAREL ESTATES (I) PVT LTD** )  
through its Director )  
**MR. VIJAY PALAN** )

\_\_\_\_\_  
**Signature**

<b>Affix Photo</b>
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<b>Left Hand Thumb Impression</b>
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In presences of )  
1. )  
2. )

**SIGNED AND DELIVERED** )  
by the withinnamed “**PURCHASER/S**” )  
\_\_\_\_\_ )

<b>Affix Photo</b>
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<b>Left Hand Thumb Impression</b>
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\_\_\_\_\_

**Signature**

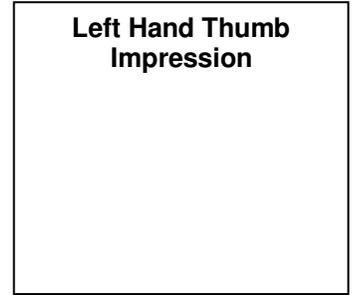
- 1. )
- 2. )

\_\_\_\_\_ )

**Affix Photo**



**Left Hand Thumb Impression**



**Signature**

- 1.
- 2. )

Housiey.com

**RECEIPT**

RECEIVED the day and year first hereinabove written of and from the withinnamed Purchaser/s the total sum of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)** as mentioned below :

<b>Date</b>	<b>Bank</b>	<b>Branch</b>	<b>Cheque No.</b>	<b>Amount</b>
<b>TOTAL Rs.</b>				

as and by way of earnest money as mentioned hereinabove to be paid by him/her/them to us.

**Rs. \_\_\_\_\_/-**

**WE SAY RECEIVED**

**For, Ruparel Estate (I) Pvt. Ltd.  
(DIRECTOR)**

Witnesses:

- 1.
- 2.

### **LIST OF COMMON AREAS AND FACILITIES**

*(Nature, extent and description of common areas and facilities/limited common areas and facilities)*

#### **LIMITED AREA**

Terraces/deck/flowerbed, which are adjacent to premises, shall belong to and are meant for the exclusive use of such Purchasers alone.

#### **RESTRICTED COMMON AREAS AND FACILITIES**

1. Landing in front of stairs on the floor on the particular premises is located, as a mere access to the premises but not for the purpose of storage, recreation, residence or sleeping. The landing is limited for the use of occupiers of the premises on that particular floor and the visitors thereto but is subject to means of access for reaching other floors, available to all residents and their visitors.
2. Mechanical Car parking spaces in the upper basement/lower basement/upper stilt/ lower stilt in the building.
3. Mobile Service Provider room, MTNL Room, IBS System tower.
4. Underground flushing and domestic water tank and water supply, rain water harvest system, façade cleaning system (rope way and gondola), CCTV. The Purchaser will have a proportionate undivided interest in the above, subject to the proportionate reduction therein in case additional premises are constructed in the said building. All areas not covered under “common areas and facilities” including open spaces, terrace, parking spaces are restricted areas and facilities and the Promoter shall have absolute rights to dispose of the same as the Promoter may deem fit.

\*\*\*\*\*

DATED THIS \_\_\_ DAY OF \_\_\_\_\_ 2016

\*\*\*\*\*

BETWEEN

**RUPAREL ESTATES (I) PRIVATE LIMITED**

... PROMOTER

AND

\_\_\_\_\_  
... PURCHASER

Housiey.com

AGREEMENT FOR SALE OF UNIT / FLAT /  
PREMISES BEARING NO. \_\_\_\_\_ ON \_\_\_\_\_  
FLOOR, **RUPAREL IRIS,**

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**AGREEMENT FOR SALE**

BETWEEN

**RUPAREL ESTATES (I) PVT. LTD.**

AND

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**FLAT NO. \_\_\_\_\_ ON \_\_\_\_\_ FLOOR, RUPAREL IRIS**

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