

AGREEMENT FOR SALE

This **Agreement for Sale** ("**Agreement**") made at Thane this _____ day of _____ in the year 2022 ("**Execution Date**") by and

BETWEEN

NEELKANTH REALTORS PRIVATE LIMITED (CIN: U454200MH1994PTC079536), a company incorporated under the Companies Act, 1956 having its registered office at Neelkanth Heights, Pokhran Road No. 2, Thane (W) - 400 610 represented by its Authorized Signatory **MR. YOGESH DAWDA** (PAN:ABBPD7991D), hereinafter referred to as the "**DEVELOPER**" (which expression shall, unless repugnant to the context or meaning thereof, mean and include its successor in title and assigns) of the **ONE PART**

AND

_____, an adult Indian inhabitant residing at _____ (PAN _____ and

(hereinafter referred to as the "**Purchaser**", which expression shall, unless repugnant to the context or meaning thereof, mean and include in case of individual/s (his/her/their heirs, executors, administrators and permitted assigns and in case of a partnership firm, the partners or partner for the time being of the said firm, the survivor or survivors and the heirs, executors and administrators of the last survivor and in case of an HUF, the members of the HUF from time to time and the last surviving member of the HUF and the heirs, executors, administrators and permitted assigns of such last surviving member of the HUF and in case of a coparcenary, the coparcenary and survivor/s of them and the heirs, executors, administrators and assigns of the last survivor/s of them and in case of a trust the trustee/s for the time being and from time to time of the trust and the survivor or survivors of them and the heirs, executors and administrators of the last survivor of them and in case of a company/ body corporate its successors and permitted assigns) of the **OTHER PART**;

The Developer and the Purchaser are hereinafter collectively referred to as "**the Parties**", and individually as a "**Party**".

WHEREAS

- A.** The Provident Investment Company Limited (hereinafter referred to as the "**Company**") was *inter alia* mortgagee in possession of all that piece and parcel of land hereditaments and premises bearing Survey No.194/1B admeasuring 52608.18 square meters or thereabout lying and being at Village Majiwade, Thane, (hereinafter referred to as the "**Entire Land**"), vide Indenture dated 10th June 1938.
- B.** The Company demised the Entire Land more particularly described in the first schedule hereunder written to one M/s. National Stone Quarry, a partnership firm having its office at Survey No. 194/1B Pokhran Road No.2, Majiwade, Thane (hereinafter referred to as the "**NSQ**") for a term of 99 (Ninety-Nine) years commencing from 1st of June 1963 at or for a yearly rent of Rs 3,600/- (Rupees Three Thousand and Six Hundred only).

DEVELOPER

PURCHASER

- C. By and under an agreement dated 20th November 1968, entered into by and between the Company on the one hand and NSQ on the other hand, the Company confirmed having granted the Entire Land to NSQ on lease for a term of 99 (Ninety-Nine) years commencing from 1st June 1963 at or for the monthly rent of Rs 300/- (Rupees Three Hundred only) and granted an option to NSQ to acquire reversionary interest in respect of the Entire Land on terms and conditions therein mentioned.
- D. By a Development Agreement dated 4th May 1995 (“**Development Agreement**”), made between NSQ of the one part and the Developer (then known as Abhinav Real Estates Private Limited), NSQ granted development rights to the Developer on and in respect of the Entire Land admeasuring 52608.18 square meters or thereabouts and more particularly described in the **SCHEDULE 1** hereunder written.
- E. In 2001, the Company filed a suit bearing R.C.S. No.884 of 2001 in the Court of Civil Judge (S.D.), Thane, against the Developer and National Stone Quarry for reliefs prayed for therein.
- F. The suit was compromised and the parties to the suit filed Consent Terms on 9th November 2001 and obtained a consent decree dated 4th July 2002 whereby the Company *inter alia* agreed and declared that the Agreement dated 20th November 1968 entered into between the Company and NSQ is valid and subsisting and confirmed that the Developer herein is entitled to develop the Entire Land and create third party rights in the Entire Land. The lease rent of the Entire Land was increased from Rs.300/- (Rupees Three Hundred only) per month to Rs. 44,166/- (Rupees Forty-Four Thousand One Hundred and Sixty-Six only) per month on and from 1st November 2001. The aforementioned consent decree has been registered with the Sub Registrar of Assurances at Thane - I bearing No. TNN1-04754 of 2002.
- G. By a supplementary agreement dated 11th January 2002 made between NSQ and the Developer herein (“**Supplementary Agreement**”), certain terms and conditions of the Development Agreement, were revised and modified. The Supplementary Agreement is duly registered with the office of the Sub Registrar of Assurances, at Thane bearing Serial No. TNN1-398 of 2002 dated 11th January .2002.
- H. In accordance with the Development Agreement as modified by the Supplementary Agreement, the Developer is entitled to consume full Floor Space Index (“**FSI**”)/Transferable Development Rights (“**TDR**”) of the Entire Land including FSI/TDR in respect of D.P. Road, setback areas and other reservations. The Developer is also entitled to use and consume on the Entire Land FSI/TDR of other plots as is and as may be permissible under the prevailing rules and regulations from time to time.
- I. The Additional Collector and Authority, Thane Urban Agglomeration and 8 k.m. Peripheral Area of Greater Bombay Agglomeration at Thane by his order under Section 8(4) of the Urban Land (Ceiling and Regulation) Act, 1976 bearing No. ULC/TA/Majiwade/ SR.280 dated 10th January 2002 as revised by Order bearing No. ULC/TA/Majiwade/SR 280 dated 14th February 2003 and further revised by Order dated 7th October 2003 declared that the Developer is not holding any excess vacant land.
- J. The office of the Additional Collector and Authority, Thane Urban Agglomeration had issued the letter of intent for grant of permission for redevelopment by demolishing the

DEVELOPER

PURCHASER

existing structures standing on the Entire Land under Section 22 of the Urban Land (Ceiling and Regulation) Act, 1976 on the terms and conditions therein contained.

- K.** A portion of the Entire Land admeasuring about 8266 square metres is reserved for housing for dishoused and transit camp (hereinafter referred to as the “**Reserved Land**”), out of which an area admeasuring about 1109.78 square meters is occupied by slum dwellers (hereinafter referred to as the “**Slum Land**”). The Reserved Land is physically segregated and divided by a 20 (twenty) meter wide D. P. Road from the remaining portion of the Entire Land. Even within the Reserved Land, physical segregation exists as between the Slum Land and the remaining Reserved Land.
- L.** The Developer had applied for and obtained approval to the layout of a part of the Entire Land with an intent and object of initially commencing and carrying out Project 1, known as “**Neelkanth Heights**” on the portion of the Entire Land excluding the Reserved Land. The Developer accordingly has carried out in phase-wise manner, the development of Neelkanth Heights by constructing three multi-storeyed residential buildings with multiple wings and having shops on the ground floor of one such building. Neelkanth Heights comprises of three buildings known as Rameshwar, Mansoravar and Girija. The project is ongoing and further development is envisaged comprising of residential and commercial premises. Developer has sold tenaments in the three completed buildings thereon on co-operative ownership basis and upon obtaining Occupation Certificates thereof, put the purchaser(s) of tenaments therein in possession of the tenaments. As recited above, physical subdivision exists between Neelkanth Heights and the said Reserved Land, referred herein and hereunder by establishment of a 20-meter-wide Development Plan Road dividing the said two now segregated and physically independent portions of the Entire Land.
- M.** The Developer now desires to execute Project 2 by developing the Reserved Land including the Slum Land in phases and as may be possible and permissible, which for all practical and legal purposes is and will be independent of the said Neelkanth Heights.
- N.** The Developer, therefore, through their Architect on 30th November 2010 and 18th April 2011 submitted an application to Thane Municipal Corporation (“**TMC**”) for implementation of Neelkanth Heights Annexe for development of the portion on the Reserved Land admeasuring 7156.22 square metres, which is reserved for housing for dishoused (hereinafter referred to as “**Annexe Land**”) and more particularly described in the **SCHEDULE 2** and also shown bounded by a blue colour boundary line on the plan annexed hereto as **ANNEXURE 1** and stated that the Developer will as per the prevailing regulations hand over flats admeasuring 1435.98 square metres. (Built-up Area) being 20% (Twenty Percent) of area of the Annexe Land to TMC free of cost and avail FSI/TDR for further construction on the basis of D.C. Rules. The present phase of the said development of Neelkanth Heights Annexe presently comprising of the Building No.1 – Lakeview, Building No.2 - Zen(“**Building**”) and Building No.3 (for Thane Municipal Corporation) is hereinafter collectively described and known as “**Neelkanth Heights Annexe**”.
- O.** The Thane Municipal Corporation has by letter dated 24th October 2011 bearing Sr. No. 2001/108B TMC/TDD 223 granted permission / commencement certificate for carrying out construction work on the Annexe Land on the terms and conditions therein contained. TMC has also given further sanctions and approvals to the development vide their Commencement Certificate No. 001104, V.P. No.2001/108B/TMC/TDD/66 dated 16th July

DEVELOPER

PURCHASER

2015 and vide their Amended Commencement Certificate No. 4729, V.P. No.S04/0187/21/TMC/TDD/3843/21 dated 31st December 2021 on the terms and conditions therein contained (“**Authority Letter**”).

- P.** In accordance with the plans sanctioned by the Corporation, the Developer is required to construct and provide to the TMC a separate building comprising of 49 tenements having an aggregate built-up area of 1435.98 square meters free of cost in accordance with D. C. Regulations No. 68 read with Appendix – P and on the terms and conditions as contained in letter bearing Sr. No.2001/108B TMC/TDD 223 and are entitled to develop the remaining part of the Annexe Land.
- Q.** Pursuant to the sanctions presently granted by TMC, the Developer is presently constructing two free sale multi-storeyed residential buildings to be known as “**Zen**” and “**Lakeview**” and a third building for handing over to TMC as above on portions of the Annexe Land in utilization of the presently permissible and available FSI. However, the Developer has planned to amend the plans and obtain approval thereof. It is also known and made public that additional FSI/TDR utilization sanction for construction will be granted and made available for utilization on terms in near future. The Purchaser is also made aware of the existing Slum Land abutting the portion of Reserved Land under development and the prospect of its rehabilitation. The Developer therefore is entitled to and intends to utilize such additional FSI in any part on the Entire Land including on the Annexe Land or Reserved Land and including by adding one or more floors, if so desired, on the Building (Zen) and Lakeview or other buildings to be constructed on the Annexe Land. Developer has shown to the Purchaser the tentative revised layout. The Purchaser hereby irrevocably agrees to the Developer carrying out from time-to-time changes if any in the Layout (*as defined below*) and/or to put up addition to the Building and other buildings to be constructed on the Annexe Land and/or the Reserved Land and/or the Entire Land in utilization of the full development potentiality of the Annexe Land. It is also clarified and confirmed that the Unit Purchaser(s) of the Building and other buildings to be constructed on the Annexe Land shall not in any manner be entitled to use or enjoy any part or portion of Neelkanth Heights, including any facilities therein.
- R.** As per the presently sanctioned building plans, the Zen Building (*as defined below*) consists of lower stilt plus upper stilt plus 17 upper floors and the building “Lakeview” consists of lower stilt plus upper stilt plus 28 upper floors, by consuming FSI of the Annexe Land. The TMC building to be constructed on the Annexe Land, consists of ground plus 7 upper floors. However, in due course of time Developer intends to acquire TDR / additional FSI and submit revised plans for “Lakeview” and “Zen” so that ultimately Building shall consist of lower stilt plus upper stilt plus upto 30 floors and “Lakeview” shall consist of lower stilt plus upper stilt plus upto 31 floors (subject to approval from TMC and further revision of plans by the Developer). The Purchaser hereby agrees to the same and gives the Developer irrevocable permission for the same.
- S.** Out of the above 3 buildings, the Developer has already launched for sale Building No.1 – Lakeview (“**Lakeview**”), bearing RERA registration No. P51700007123 and registered with Real Estate Regulatory Authority (“**RERA**”). The Developer is now launching for sale, building No. 2 – Zen (“**Building**”), bearing RERA registration No. _____ and registered with Real Estate Regulatory Authority (“**RERA**”), a copy of which is annexed and marked as **ANNEXURE 2** (“**RERA**”).

DEVELOPER

PURCHASER

Certificate”), on land admeasuring 205.01square meters, hereinafter referred to as the **“Project Land”**.

- T. In the circumstances aforesaid, the Developer is presently entitled to deal with and dispose of the units in the Building in **Neelkanth Heights Annexe**.
- U. The Developer agrees and assures that while constructing the Building and/or other buildings on the Annexe Land, the Developer shall, comply with the various terms and conditions, imposed by the TMC and/or under Applicable Laws thereto.
- V. The Developer has appointed Shashikant V. Deshmukh & Associates as architects for development of the Annexe Land. The Developer has also appointed Sterling Engineering Consultancy Services Private Limited, as RCC structural engineers. The Developer has entered into requisite agreements with the Architects and Structural engineers.
- W. The Purchaser has also, prior to the date hereof, examined a copy of the RERA Certificate and has caused the RERA Certificate to be examined in detail by his/her/its Advocates and/or other consultants. The Purchaser has agreed to the development of the said Annexe Land, in the manner mentioned in the RERA Certificate. The Purchaser has demanded from the Developer and the Developer has given full, free and complete inspection to the Purchaser of all the documents of title relating to the said Annexe Land, revenue records, relevant orders, court orders, permissions and sanctions, given by various Authorities, papers, copies of legal proceedings (including pending legal proceedings) and orders in the legal proceedings, plans, designs and specifications prepared by the Developer’s Architect, Engineers and approved by the concerned authorities, Layouts and specifications including of tentative future and further development, approvals, and such other documents as are specified under the Maharashtra Ownership Flats (Regulations of The Promotion of Construction, Sale, Management and Transfer) Act, 1963 (“MOFA”), to the extent applicable, and RERA (herein collectively referred to as the **“Acts”**) and the Rules made there under. The Purchaser has also examined all documents and information uploaded by the Developer on the website of the Authority as required by RERA and the RERA Rules and has understood the documents and information in all respect. The Purchaser has entered into this Agreement knowing fully well and understanding the contents and the implications thereof and has satisfied himself as regards the title/rights of the Developer to the Annexe Land. The Purchaser hereby accepts the title/right of the Developer to the same.
- X. One Premabai Mathurdas Goculdas and 15 others have filed Suit No. 36 of 1969 against the Company *inter alia* for declaration that they are entitled to redeem mortgage of the Entire Land and the Company be directed to re-convey the same. Neither the Developer nor its predecessors viz. NSQ are parties to the Suit. If in future any applications are made to join Developer/Purchaser(s) as a party to the suit or any other connected and/or ancillary proceedings relating to the suit or disputes relating to the properties in the suit, then Developer along with the Purchaser(s) and other unit purchaser(s) of the buildings constructed and/or to be constructed on the Entire Land, will defend the same.
- Y. As on date the Annexe Land has been mortgaged to Catalyst Trusteeship Limited. The Developer shall ensure that within 6 (Six) months they will obtain requisite N.O.C. from the NBFC/Financial Institution, confirming that upon payment of the Total Consideration

DEVELOPER

PURCHASER

by the Purchaser(s), the Unit agreed to be purchased by the Purchaser(s) shall stand released from the charge created by the Developer.

- Z.** Save and except as provided herein and in the title certificate, the title of the Entire Land is clear and marketable, and Certificate of Title dated 19th September, 2022 has been issued by Vidhii Partners. A copy of the Certificate of Title dated 19th September, 2022 is annexed and marked as **ANNEXURE 3** hereto. The Purchaser(s) has been given inspection of all the documents, orders, Government orders, court proceedings, notices, letters referred in the Certificate of Title and has satisfied himself with the same. The Purchaser accepts the Title Certificate and the rights and title of the Developer to develop the Annexe Land and the Purchaser agrees not to raise any further or other requisition or objections to the rights and title of the Developer to the Annexe Land.
- AA.** A copy of the 7/12 extract of the Entire Land is annexed hereto and marked as **ANNEXURE 4**;
- BB.** The Developer has entered and will enter into separate agreements with several other prospective buyers and parties in respect of the sale of units in the Building and/or other buildings to be constructed on the Annexe Land and/or Entire Land by the Developer.
- CC.** The Purchaser has applied to the Developer for allotment to the Purchaser and the Developer has agreed to allot to the Purchaser on ownership basis, a Unit, the details of which are more particularly described in **SCHEDULE 3** herein, together with the right to use one Two wheeler Parking Space which forms part of the Common Areas and Amenities (*as defined below*);
- DD.** The Developer alone shall have the sole and exclusive right to sell, lease, convey, assign, transfer etc. the Units in the Building and/or other buildings to be constructed by the Developer on the Annexe Land and to enter into agreement with prospective purchaser(s) and to receive the Total Consideration (*as defined below*) in respect thereof. The Purchaser further agrees that the Developer shall in its own discretion appoint an agency to maintain, manage and control all the other Common Areas and Amenities in the Building and /or other buildings to be constructed on the Annexe Land and/or Entire Land and for such other purposes as may be agreed upon between the Developer and the agency and the Purchaser shall not object to the same;
- EE.** After the Purchaser has satisfied himself with regards to the title of the Annexe Land and all orders, letters, court proceedings, notices permissions and plans and the representations made herein by the Developer, the Purchaser has agreed to purchase from the Developer and the Developer hereby agrees to sell and transfer to the Purchaser on ownership basis the said Unit on the terms and conditions hereinafter;
- FF.** The Total Consideration of the Unit and the payment terms thereof are detailed in **SCHEDULE 3** annexed hereto and the Purchaser has agreed to pay to the Developer, the Total Consideration and other charges and deposits in the manner hereinafter;
- GG.** The Developer is required to execute a written agreement for sale of Unit to the Purchaser under the Applicable Laws, being in fact, these presents and also register the Agreement under the Registration Act, 1908.

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PURCHASER

HH. The Parties have gone through all the terms and conditions set out in this Agreement and understood their mutual rights and obligations detailed herein.

NOW THEREFORE in consideration of the premises and mutual covenants and agreements herein contained, and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) and intending to be legally bound hereby, the Parties agree as follows:

1. DEFINITIONS

1.1 In this Agreement, wherever used, capitalized terms shall have the same meaning as assigned to them in this clause.

“Agreement” shall mean this Agreement together with the Schedules and Annexures hereto and any other deed and / or document(s) executed in pursuance thereof;

“Annexe Land” shall mean a portion of Reserved Land comprising of 7156.22 square meters. utilized for the construction of three multi storied buildings, namely Lakeview, Zen and third for the Thane Municipal Corporation;

“Applicable Law” shall mean, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, notice, stop work notice, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Authority, whether in effect as on the date of this Agreement or thereafter and in each case as amended or modified;

“Approvals” shall mean and include all licenses, permits, approvals, sanctions, obtained / to be obtained from or granted / to be granted by the competent Authorities in connection with the development of the Building and/or Annexe Land and / or the Entire Land and development thereof;

“Authority” means any governmental, quasi-governmental, statutory, departmental, regulatory authority or public body constituted by any statute or ordinance, exercising any legislative, judicial, regulatory or administrative functions, or a court of competent jurisdiction;

“Building” shall mean the multi-storeyed residential building to be known as Zen(or any other such name as may be decided by the Developer) and to be and/or being constructed by the Developer on the Project Land;

“Common Areas and Amenities” shall mean the common areas and amenities including Common Clubhouse, as are available to and / or in respect of the Building and more particularly described at **SCHEDULE 5**;

“Common Clubhouse” shall mean the Common Club House No1to be constructed (subject to approval from TMC) for the use of Unit Purchaser(s) of the Building on the Annexe Land;

“D.C. Regulations” shall mean the Development Control Regulations – Thane, 1994;

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PURCHASER

“Interest” shall mean simple interest at State Bank of India’s (SBI) highest Marginal Cost of Lending Rate (MCLR) plus 2 per cent per annum. The MCLR shall be taken as applicable on 1st day of each quarter (1st January, 1st April, 1st July and 1st October) and the same shall be deemed to be the applicable MCLR for the said quarter. Provided further that if SBI MCLR is no longer in use, MCLR will be replaced by equivalent benchmark rate used by SBI;

“Liquidated Damages” shall mean an amount equivalent to 25 per cent of the Total Consideration;

“Maintenance Amounts” shall mean and include the amounts collected by the Developer to be utilized towards the management of the affairs of the Building and / or the Annexe Land or part thereof, including but not limited to Common Clubhouse outgoings, advance maintenance charges, property tax, any other local taxes/levies and security deposit as more particularly provided in **SCHEDULE 3**;

“Other Charges” shall include all expenses directly or indirectly incurred by the Developer in providing or procuring services / facilities other than the Unit including but not limited to share application money, Society formation and registration charges, MSEB charges, water charges, electricity deposit reimbursement, utility connections, piped gas connection and related expenses and all applicable Taxes thereon. An indicative list of Other Charges is at **SCHEDULE 3**;

“Project Land” shall mean the part of Annexe Land admeasuring 205.01 Square meters (2205.9 Square Feet.), on which the Building shall be constructed;

“Structural Defects” shall mean any defect related to the load bearing structure of the Building and shall not include non-load bearing elements or water proofing or any inherent imperfections in a material used such as marbles, granites etc.;

“Taxes” shall mean all indirect taxes including but not limited to GST, stamp duty, registration charges, MVAT, LBT, WCT, Octroi, Service Tax and/or any other taxes cesses or interest or levies or penalties payable by the Purchaser and/or the Developer, as applicable from time to time (whether retrospectively or prospectively) under the provision of Applicable Laws and/or imposed by any Authorities;

“Total Consideration” shall mean the amounts payable / agreed to be paid by the Purchaser for purchase of Unit and will be the aggregate of the Consideration Value set out at **SCHEDULE 3**, the Maintenance Amounts, Development Charges, Other Charges, and all Taxes, as well as any changes in Total Consideration Value as per the terms of this Agreement;

“Thane Municipal Corporation” or **“TMC”** shall have the meaning ascribed to it in **Recital N**;

“Unit” shall mean the unit in the Building with the Carpet Area as mentioned in **SCHEDULE 3** and floor plan thereto (with unit shaded) annexed hereto as **ANNEXURE 5**, which is the subject matter of this Agreement;

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PURCHASER

“Unit Purchaser” shall mean the purchaser(s) who have purchased unit(s) in the Building, as constructed by the Developer, for Total Consideration payable as per the terms of this Agreement.

1.2 The following defined terms shall have the meaning as prescribed in the clause as mentioned below:

Sr. No.	Defined Term	Reference (Clause)
1)	Acts	Recital W
2)	Apex Body	Clause 20.1
3)	Building Conveyance	Clause 20.1
4)	Building Protection Deposit	Clause 12.1
5)	CAM Charges	Clause 16.2.1
6)	Two- wheeler Parking Space	Clause 10.2
7)	Carpet Area	Schedule 3
8)	Common Clubhouse No. 1	Clause 5.1.6
9)	Company	Recital A
10)	Consideration Value	Schedule 3
11)	Development Agreement	Recital D
12)	Development Charges	Clause 4.5
13)	Deed of Transfer	Clause 21.6
14)	Developer Notice of Termination	Clause 14.2.3
15)	Estimated Delivery Date	Clause 11.1
16)	Extended Delivery Date	Clause 11.1
17)	Federation	Clause 21.6
18)	Force Majeure	Clause 11.2.1
19)	“Facility Management Company” or “FMC”	Clause 16.1.1
20)	“Floor Space Index” or “FSI”	Recital H
21)	GST	Clause 2.12
22)	Layout	Clause 5.1
23)	Loan	Clause 9.1
24)	Neelkanth Heights	Recital L
25)	Neelkanth Heights Annexe	Recital N
26)	“Occupation Certificate” or “OC”	Clause 11.5
27)	Other Charges	Clause 11.8
28)	Possession Date	Clause 11.4
29)	Possession Demand Letter	Clause 11.3
30)	Property Tax	Schedule 3
31)	Purchaser Notice of Termination	Clause 14.4.1.2
32)	Refund Amount	Clause 14.8
33)	RERA Certificate	Recital S
34)	RERA Completion Date	Clause 11.1
35)	Reserved Land	Recital K
36)	Slum Land	Recital K
37)	Society	Clause 19.1
38)	Supplementary Agreement	Recital G
39)	“Tax at Source” or “TDS”	Clause 4.10

DEVELOPER

PURCHASER

40)	“Thane Municipal Corporation” or “TMC”	Recital N
41)	“Transferable Development Rights” or “TDR”	Recital H

2. INTERPRETATION

- 2.1 The schedules and annexures form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include any schedules to it.
- 2.2 The recitals shall form an integral and operative part of this Agreement as if the same were set out and incorporated verbatim in the operative part and to be interpreted, construed, and read accordingly;
- 2.3 Wherever in this Agreement it is stipulated that the Purchaser has to make any payment, in common with other Unit Purchaser(s) in the Building and/or other buildings to be constructed on the Annexe Land, the same shall be in proportion to the Carpet Area of the Unit to the total Carpet Area of all the other units in the Building and/or other buildings constructed on the Annexe Land, as the case may be.
- 2.4 All references in this Agreement to statutory provisions shall be construed as meaning and including references to:
- 2.4.1 Any statutory modification, consolidation, or re-enactment (whether before or after the date of this Agreement) for the time being in force;
- 2.4.2 All statutory instruments or orders made pursuant to a statutory provision; and
- 2.4.3 Any statutory provision of which these statutory provisions are a consolidation, re-enactment, or modification.
- 2.5 Words denoting the singular shall include the plural and words denoting any gender shall include all genders. The word Purchaser herein used shall mean and include all Purchaser(s) named above. All such Purchaser(s) shall be jointly and severally liable and responsible to ensure full compliance of all the obligations arising out of and under this Agreement and shall indemnify, defend, and hold harmless the Developer for any breach or non-compliance by the Purchaser of any of their representations, warranties, covenants or other responsibilities and obligations under this Agreement. The Developer shall be entitled to proceed against the Purchaser in respect of any action arising out of and under this Agreement.
- 2.6 Headings to Clauses, Sub-Clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the schedules and shall be ignored in construing the same.
- 2.7 References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.
- 2.8 Reference to days, months and years are to Gregorian days, months, and calendar years

DEVELOPER

PURCHASER

respectively.

2.9 Any reference to the words “**hereof**,” “**herein**,” “**hereto**” and “**hereunder**” and words of similar import when used in this Agreement shall refer to clauses or schedules of this Agreement as specified therein.

2.10 The words “**include**” and “**including**” are to be construed without limitation.

2.11 In determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a working day, then the period shall include the next following working day.

2.12 All amounts stated herein are exclusive of Taxes, including but not limited to Goods and Service Tax (“**GST**”), Maharashtra Value Added Tax (“**MVAT**”), Service Tax, LBT, Octroi, CST, cess, stamp duty, and all such Taxes, as maybe applicable from time to time, shall be borne and paid by the Purchaser separately, immediately upon the same being demanded by the Developer as per Applicable Law.

3. DISCLOSURES AND TITLE

3.1 The Purchaser hereby declares and confirms that prior to the execution of this Agreement: (i) the Developer has made full and complete disclosure of its title to Annexe Land; (ii) he has taken inspection of all the relevant documents; and (iii) he has, in relation to the Unit / Building / Annexe Land, satisfied himself of *inter alia* the following:

3.1.1 nature of the Developer’s right, title, and encumbrances, if any;

3.1.2 the Approvals (current and future);

3.1.3 the drawings, plans and specifications;

3.1.4 nature and particulars of fixtures, fittings, and amenities;

3.1.5 government orders, letters, pending litigation, court orders, notices, and other similar documents in connection therewith.

3.2 The Purchaser confirms that the Purchaser has entered into this Agreement out of his own free will and without any coercion, and after reviewing and understanding the draft of this Agreement. The Purchaser has obtained suitable legal advice prior to entering into this Agreement and the Agreement is being entered into with full knowledge of the obligations and rights under this Agreement and the Applicable Law governing the same. All approvals given by the Purchaser(s) in this Agreement shall be deemed to be his express informed approval.

4. AGREEMENT TO SELL AND CONSIDERATION

4.1 The Purchaser hereby agrees to purchase or acquire from the Developer and the Developer hereby agrees to sell to the Purchaser, the Unit in the building Zen for the Total

DEVELOPER

PURCHASER

Consideration as set out at **SCHEDULE 3** and shown on the typical floor plan, annexed hereto as **ANNEXURE 5** delineated by red lines together with the sale of the Unit, allotment of and exclusive right to the use and enjoyment of one Two-Wheeler Parking Space in the below podium area of the Building/at below podium level hereto, subject to the terms and conditions mentioned herein and the Approvals.

- 4.2 The Carpet Area of the Unit shall mean the net usable area of the Unit including the area covered by the internal partition walls of the Unit as mentioned in **SCHEDULE 3**. Carpet area is calculated prior to application of any finishes (i.e., on bare shell basis). Carpet area is subject to tolerance of +/- 3 per cent on account of structural, design and construction variances. In case of any dispute on the measurement of Carpet Area, the same shall be physically measured after removing all finishes that have been applied / fitted and the cost of removal and refitting of such finishes shall be borne by the Party which raises the dispute in relation to the measurement of Carpet Area.
- 4.3 As incidental to the said sale and as a term thereof but without any monetary consideration therefor, the Developer also agrees to grant the nature, extent and description of the facilities and amenities in the Unit as well as Common Areas and Amenities as set out in **SCHEDULE 4** and **SCHEDULE 5**, respectively.
- 4.4 The Total Consideration shall be paid by the Purchaser to the Developer from time to time in the manner more particularly described in **SCHEDULE 3**, time being of the essence. The Purchaser shall be responsible for ensuring that payment of each instalment is made within 14 (Fourteen) days of the demand for the said instalment being made by the Developer. An intimation forwarded by Developer to the Purchaser(s) that a particular stage of construction is initiated and/or completed shall be sufficient proof that a particular stage is initiated and/or completed and such proof shall be valid and binding upon the Purchaser(s) and the Purchaser(s) shall not be entitled to dispute the same. Payment shall be deemed to have been made when credit is received for the same by the Developer in its account.
- 4.5 In addition to the Consideration Value and forming part of the Total Consideration as more particularly mentioned in **SCHEDULE 3**, the Purchaser shall also pay to the Developer the **Development Charges** as mentioned in **SCHEDULE 3**, together with applicable Taxes in four equal instalments i.e., on casting of 6th Slab, 12th Slab, 17th Slab, and on the Developer offering the possession of the Unit. The Developer will not be liable to render any account in respect thereof to the Purchaser(s) and/or Society/s and/or Apex Body.
- 4.6 The Purchaser(s) shall, before taking possession of the Unit or as and when demanded by the Developer, pay the Other Charges and Maintenance Amounts, as mentioned in **SCHEDULE 3**.
- 4.7 The Purchaser agrees and understands that Developer has agreed to sell the Unit to the Purchaser on the specific assurance of the Purchaser that the Purchaser:
- 4.7.1 Shall make payment of the Total Consideration as per the timelines set out in **SCHEDULE 3**, without any delay or demur for any reason whatsoever;
- 4.7.2 Shall observe all the covenants, obligations and restrictions stated in this Agreement; and

DEVELOPER

PURCHASER

4.7.3 Confirms that any breach or failure to observe the aforesaid covenants, obligations and restrictions would constitute a breach of the terms of this Agreement by the Purchaser.

4.8 It is clarified and the Purchaser accords his irrevocable approval to the Developer to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:

4.8.1 **Firstly**, towards the cheque bouncing charges in case of dishonour of any cheque issued by the Purchaser;

4.8.2 **Secondly**, towards Interest due as on the date of payment;

4.8.3 **Thirdly**, towards costs and expenses for enforcement of this Agreement and recovery of the Total Consideration, dues and Taxes payable in respect of the Unit or any other administrative or legal expense incurred by the Developer on account of delay in payment by the Purchaser and consequential actions required to be taken by the Developer; and

4.8.4 **Fourthly**, towards outstanding dues including Total Consideration in respect of the Unit or under the Agreement.

Under any circumstances and except in the manner as aforesaid, no express intimation or communication by the Purchaser, with regard to appropriation or application of the payments made hereunder shall be valid or binding upon the Developer.

4.9 The Developer shall confirm the final Carpet Area that has been allotted to the Purchaser after the construction of the Building is complete and the Occupation Certificate with respect to the Building is granted by TMC, by furnishing details of the changes, if any, in the Carpet Area, subject to a variation cap of +/-3% (three per cent). The Total Consideration payable shall be recalculated upon confirmation by the Developer at the same rate per square foot as agreed in this agreement. It is hereby agreed that if there is any increase in the Carpet Area allotted to Purchaser, the Developer shall demand additional amount from the Purchaser over and above the Total Consideration, which shall be payable by the Purchaser prior to taking possession of the Unit and if there is any reduction in the Carpet Area allotted to Purchaser, then the Developer shall refund the excess amount paid by the Purchaser or adjust the same in Total Consideration due and payable by the Purchaser prior to taking possession of the Unit. However, in case of such variation, the Purchaser shall not be entitled for any criminal/civil action to be initiated against the Developer.

4.10 The Total Consideration shall be paid only to the Developer and all payments shall be made by way of demand drafts or pay orders or cheques or RTGS or ECS or NEFT, in the name of “**Neelkanth Realtors Pvt. Ltd. Escrow Account**”. The Purchaser shall deduct tax at source (“**TDS**”) from the Total Consideration and shall pay the TDS so deducted to the Government within prescribed time and deliver the relevant TDS certificate challans, receipts and other relevant documents, relating to each payment to the Developer as per the provisions of the Income-tax Act, 1961 and the rules made thereunder forthwith upon demand or in any event within 15 (Fifteen)days from the date of payment by Purchaser of

DEVELOPER

PURCHASER

any tranche or part payment.

4.11 The Purchaser(s) hereby confirms that the Total Consideration and all payments under this agreement payable to the Developer is net and all other payments including payment of GST, sale tax, works tax, service tax, VAT and any other Taxes and all other payments, including all kinds of statutory payments and liabilities (whether payable as per present Laws and/or as per future Laws and all liabilities arising there under whether under change/s, modification/s, amendment/s, enactment/s etc. and/or otherwise in any manner whatsoever, including all Acts, rules, regulations and due to any judicial view, review, interpretation and for reason/s whatsoever) shall be paid, incurred and settled by the Purchaser(s) immediately without making the Developer herein liable/responsible for the same in any manner whatsoever. In case of any delayed payment towards any and/or all Taxes, duties, levies, cess etc. whether direct or indirect (including but not limited to service tax, VAT, GST etc) by the Purchaser(s), the Purchaser(s) shall be liable to pay Interest on the delayed payment to the Developer.

4.12 The Total Consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the Authority and/or any other increase in charges which may be levied or imposed by the Authority from time to time.

4.13 Interest: The Purchaser agrees to pay to the Developer, Interest on all the amounts including the Total Consideration or any part thereof payable by the Purchaser to the Developer under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser(s) to the Developer i.e., 14 (Fourteen) days from the date the Developer raises demand for the payment of such instalment, till the date of realization of such payment. The Purchaser confirms that the payment of Interest by the Purchaser shall be without prejudice to the other rights and remedies of the Developer and shall not constitute a waiver of the same by the Developer, unless specifically provided by the Developer in writing. The Purchaser(s) further agrees, declares, and undertakes that in the event of delay in payment of any instalment or any other amount under this Agreement or otherwise, the Developer shall be entitled to raise, recover, and receive the amount of interest at any point of time.

4.14 Provided that, payment of Interest shall not save the termination of this Agreement by the Developer on account of any default or breach committed by the Purchaser(s) in payment of any outstanding amount and/or on account of any default or breach committed by the Purchaser(s) of any of the terms and conditions herein contained.

4.15 Irrespective of a dispute, if any, arising between the Developer and the Purchaser(s) and/or Society (*as defined below*) and/or Apex Body (*as defined below*) formed in accordance herewith, all amounts, contribution and deposits including Total Consideration payable by the Purchaser(s) to the Developer under this Agreement shall always be paid punctually to the Developer and shall not be withheld by the Purchaser(s) for any reasons whatsoever.

4.16 Notwithstanding anything contained in this Agreement, the Purchaser(s) obligation to make payment of the Total Consideration to the Developer under this Agreement is absolute and unconditional.

5. PLAN, CONSTRUCTION AND FSI

DEVELOPER

PURCHASER

5.1 As per the layout (“**Layout**”) envisaged by the Developer:

5.1.1 The Purchaser(s) is aware that as per present layout sanctioned by the TMC, Developer will be constructing three buildings on the Annexe Land. However, the Purchaser(s) is also aware that Developer shall be consuming the full potential FSI and TDR in relation to the total area of the Annexe Land and/or the Reserved Land and/or the Entire Land as permissible under the relevant D.C. Rules while constructing various buildings on any part of the Entire Land and/or the Reserved Land and/or the Annexe Land on the basis of the approved plan and any modification thereto.

5.1.2 Total FSI of 3144.13 square metres has been sanctioned for consumption in the construction and development of the Building. The Developer has planned to utilize FSI by availing of TDR or FSI available on payment of premiums or FSI available as incentive/ancillary FSI by implementing various schemes as mentioned in the D.C. Rules or based on expectation of increased FSI/TDR which may be available in future on modification to D.C. Rules.

5.1.3 The Developer is developing the Annexe Land by constructing Neelkanth Heights Annexe. The Developer, in its present phase of development is constructing the Building in accordance with the plans, specifications and designs presently approved by TMC, which have been seen and approved by the Purchaser(s) with such variations and modifications, as the Developer may consider necessary for consumption of the entire development potential, or as may be required by the Authorities to be made in them or any of them. The Purchaser(s) hereby, expressly, and unconditionally agrees to the same and such approval of the Purchaser(s) shall be deemed to be his express informed approval. The Purchaser(s) also undertakes not to raise any objections in this behalf at any time whatsoever. Provided that Developer shall obtain prior approval in writing of the Purchaser(s), if such variation or modifications, adversely affect actual area or location of the Unit, agreed to be purchased by the Purchaser(s).

5.1.4 As recited hereinabove, development of the Annexe Land will be in phase wise manner. Accordingly, the present development of the two free-sale multi-storied residential buildings to be known as Lakeview and Zen and the 3rd building to be handed over to TMC on portions of the Annexe Land is one phase of the phase wise development undertaken by the Developer. It is agreed, clarified and confirmed that the Developer intends to and/or shall be entitled to develop the Annexe Land from time to time in phase wise manner as may be found permissible and convenient to them and as may be permitted by the concerned Authorities, so as to avail the fullest development potential of the Annexe Land on which the development of the Building and construction of other buildings is undertaken and/or in any other part of the Reserved Land or the Entire Land as may be found suitable and convenient to the Developer. To achieve the said intent, the Developer shall be entitled to construct one or more additional structures and/or to make additions to the existing Building and/or to the buildings which may be hereafter constructed on the Annexe Land and/or Entire Land. The Purchaser fully understands and acknowledges that the above is a pre-condition for the Developer agreeing to sell the Unit to the Purchaser and the Purchaser accepts the same and hereby, expressly and unconditionally agrees to the same.

DEVELOPER

PURCHASER

- 5.1.5 Though as per the presently sanctioned building plans, the Building consists of lower stilt plus upper stilt plus 17 upper floors, however in due course of time Developer will acquire additional FSI / TDR and intends to submit revised plans so that ultimately the Building consists of lower stilt plus upper stilt plus upto 30 floors.
- 5.1.6 The Developer intends to provide a Common Clubhouse No. 1 for the use of the Purchaser(s) and all other Unit Purchaser(s) in the Building and/or the Annexe Land. The Common Clubhouse No. 1 is part of the sanctioned plan as approved by TMC. It is clarified that the Developer may permit the use of the Common Clubhouse by other residents of Neelkanth Heights Annexe i.e. Building No.3 (TMC) and/or Building No.1 (Lakeview) and / or Neelkanth Heights as may be decided by the Developer in its sole and unfettered discretion.
- 5.1.7 It is clarified further that the Developer has developed a separate independent clubhouse (“**Lakeview Clubhouse No.2**”) and recreation facilities exclusively for the use of the unit purchaser(s) in the adjacent building viz. Lakeview, with which Unit Purchaser(s) in the Building shall not be concerned with or be entitled to any access or use thereof or be liable to pay or contribute to any outgoing charges for such other independent facilities exclusive to the unit purchaser(s) in the Lakeview building on the Annexe Land.
- 5.2 The Purchaser agrees and gives his irrevocable approval to the Developer for carrying out the amendments, alterations, modifications and/ or variations to the scheme of development in respect of the Annexe Land / Reserved Land/Entire Land including the Layout plans, designs, and elevations etc which are made available at the Developer’s office. The Purchaser is aware that while the Developer has obtained some of the Approvals, certain other Approvals (or amendments to current Approvals) may be received from time to time. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection, in that regard.
- 5.3 The Developer will be developing infrastructure facilities in a phased manner and entire infrastructure work in relation to the Annexe Land will be completed only upon completion of Neelkanth Heights Annexe.
- 5.4 The Purchaser hereby agrees and confirms that the two projects i.e., Neelkanth Heights and Neelkanth Heights Annexe are independent and completely notionally and physically divided in a mutually exclusive manner. Neelkanth Heights Annexe may be notionally divided by the Developer for better use and enjoyment of the respective parts thereof by the respective Unit Purchaser(s) in such parts and for that purpose specifically earmarking and delimiting exclusive and limited portions comprising any such part so as to ensure security and privacy of the Unit Purchaser(s) of each of such parts as well as the exclusive use and enjoyment of the facilities created for the residents of such buildings constructed thereupon. Consequently, all outgoings and the obligation to maintain such exclusive and earmarked portions and facilities shall be that of the Purchaser. If possible and if permissible, such notional division may be identified by the Developer by the use of hedges or fences or chain links or grills or such other permissible mode so as to implement

DEVELOPER

PURCHASER

such exclusive use and enjoyment of such parts by the respective Unit Purchaser(s). The Purchaser(s) further agrees and acknowledge that the Purchaser(s) and the other Unit Purchaser(s) shall have no direct access to the podium of Neelkanth Heights Annexe, which has been exclusively earmarked and delimited for the exclusive enjoyment and use of the residents of Building No.1 i.e., Lakeview. The Purchaser(s) give his/her express approval for the same and acknowledges that they shall not raise any objection to the unit purchasers of Building No.1 i. e. Lakeview for having free and exclusive access to the podium. The Purchaser(s) is aware that the area of Neelkanth Heights Annexe below the podium shall be allocated/used for parking and other ancillary services as may be decided by the Developer in its sole unfettered discretion and the Purchaser(s) agrees to the same.

5.5 The Purchaser has been informed that the Developer is required to execute an agreement with the TMC and one of the standard conditions of the agreement is that the terms and conditions of such agreement would be binding upon all the unit purchaser(s) in the Neelkanth Heights annexe. A proforma of the said draft is seen and inspected by the Purchaser. The Purchaser expressly recognizes, confirms and agrees that any terms and conditions imposed upon by the TMC in the agreement would be binding upon the Purchaser and the agreement executed by the Developer will always be subject to the conditions imposed by the TMC.

5.6 The Purchaser is aware of, that Building is constructed on land reserved for housing the dishoused and construction of the building to be handed over to TMC for housing the dishoused is a condition for grant of permission. The Purchaser is also aware that the TMC may in its sole discretion allot units in such building constructed for TMC to various allottees who may also be allowed to use the common areas, Common Clubhouse No. 1, amenities, open spaces, gardens etc. on the Annexe Land (including the facilities provided by the Developer to the residents of the Building) and the Purchaser(s) shall not raise any objection to the same.

5.7 The Purchaser hereby agrees to observe, perform, and comply with all the terms, conditions, stipulations, and restrictions if any, which may have been imposed by TMC and/or any concerned Authorities at the time of sanctioning of the plans of the Building or may be imposed any time thereafter.

5.8 The Purchaser is aware and agrees that the Developer shall allow various balcony / verandah / open terraces (including the one located at the top of the Building) to be used, partly or wholly, by one (or more) Unit Purchaser(s) in the Building and such Unit Purchaser(s) shall have exclusive right to use the said areas as per the terms of the arrangement between the Developer and the Unit Purchaser(s). The Purchaser agrees not to raise any objection or make any claims in that regard and the claims in that regard shall be deemed to have been waived. In terms of the above, the Developer shall be at absolute liberty to allot / assign the right to any Unit Purchaser in the manner that the Developer may deem fit and proper in its sole discretion.

5.9 Further, the Purchaser has been informed and acknowledge(s) that the FSI proposed to be consumed in the Project may not be proportionate to the area of the Project Land on which it is being constructed as proportionate to the total area of Entire Land taking into account the buildings to be constructed thereupon. The Developer in its sole discretion, may allocate/use/consume such buildable FSI/TDR/potential arising out of the Annexe Land on any part of the Entire Land as it thinks fit and the unit purchaser(s) in such buildings

DEVELOPER

PURCHASER

(including the Purchaser) are agreeable to this and shall not dispute the same or claim any additional FSI/TDR or buildable area in respect of the Building and buildings constructed on the Annexe Land.

5.10 The Purchaser(s) hereby further irrevocably agrees and covenants with the Developer to sign and execute all papers and documents in favour of the Developer or otherwise as may be necessary for the purpose of enabling the Developer to construct the Building in accordance with the Layout relating thereto or such other plans with such additions and alterations as Developer may in their sole discretion deem fit and proper and/ or for the purpose of applying for or obtaining the approval or sanction of TMC or any other appropriate authorities in that behalf as well as for the construction of Building and/or other buildings to be constructed on the Annexe Land and/or Entire Land or after the grant of such approval or sanction relating thereto, provided the size and location of the Unit agreed to be purchased by the Purchaser(s) is not in any manner adversely affected. The Purchaser(s) agrees that the approval is irrevocable.

5.11 The Purchaser further acknowledge(s) that, at its sole discretion (i) the Developer shall also be entitled to freely deal with buildings comprised in the Annexe Land and/or Entire Land (along with the FSI/TDR or otherwise) including by way of transfer to any entity as the Developer may deem fit (ii) the Developer may also transfer its stake in the phases to any person as it deems fit, in accordance with the then Applicable Laws.

5.12 Neither the Purchaser nor any of the other Unit Purchaser(s) in the Building nor the Society or Apex Body to be formed of Unit Purchaser(s) in the Building and in the other buildings to be constructed on the Annexe Land shall be entitled to claim any FSI and/or TDR or development potential howsoever available or arising out of the Entire Land or Annexe Land or Reserved Land.

5.13 The entire FSI and/or TDR, including unutilized, unconsumed and residual FSI and/or TDR, Fungible F.S.I, ancillary FSI, premium FSI originating from or arising out of or available in respect of the Annexe Land and/or the Reserved Land and/or the Entire Land and/or the contiguous, adjacent or adjoining lands and/or any other lands and/or properties whatsoever and the entire increased, additional and extra FSI and/or TDR which are now available and which may be available or granted and/or sanctioned at any time hereafter on any account or due to any reason whatsoever, including on account of handing over to the TMC and/or any other Authority, any part/s thereof affected by set-back and/or regulations and/or affected by any reservation, acquisition and/or requisition and/or due to any change in law, rules or regulations, shall absolutely and exclusively belong to and be available to the Developer. The Purchaser(s) herein or the society(s) of the unit purchaser(s) which may be formed as envisaged in this Agreement shall not have or claim any rights, benefits, or interests whatsoever in respect thereof. The Developer shall have the absolute, exclusive and full right, authority and unfettered discretion to use, utilize and consume the aforesaid FSI and/or TDR for construction on any part of Annexe Land and / or the Reserved Land and / or the Entire Land thereon and/or on the contiguous, adjacent or adjoining lands and/or on any other land and/or property, as the Developer may desire and deem fit and proper in its sole and unfettered discretion and Purchaser(s) will not object to such development or construction on any grounds whatsoever.

5.14 The unutilized or residual FSI/TDR (including future accretions / enhancement due to

DEVELOPER

PURCHASER

change in law or otherwise) in respect of the Entire Land and/or Reserved Land and/or Annexe Land shall always be available to and shall always be for the benefit of the Developer and the Developer shall have the right to deal / use the FSI/TDR as it may deem fit, without any objection/interference from the Purchaser or Society or Apex Body. In the event of there being any additional or unutilized or residual FSI/TDR in respect of the Annexe Land or any part thereof being increased as a result of any favourable relaxation of the relevant building regulations or increase in incentive FSI or otherwise, the Developer shall be entitled to the ownership and benefit of the all such additional FSI/TDR for the purpose of the development and / or additions to the built up area on any part of the Entire Land as may be desired and deemed fit by the Developer in its sole and unfettered discretion.

5.15 The Purchaser or the Society of the Purchaser(s) shall not alter or demolish or construct or redevelop the buildings on the Annexe Land or any part thereof until and unless the buildings are in a dilapidated condition or unsuitable for habitation or pursuant to any requirement of any law or use any unutilized or increased FSI available on the Entire Land or Reserved Land or Annexe Land. It is also agreed by the Purchaser(s) that even after the formation of the Society or Apex Body, the Developer shall be entitled to utilize further development potential (including fungible FSI, ancillary FSI, premium FSI), by putting up further construction on the Entire Land and shall thereby continue to retain full right and authority to develop the Entire Land (including Reserved Land) and to utilize the entire FSI/TDR and / or any incremental development potential that may be available from time to time. Further, such potential or additional construction shall at all times be the sole property of the Developer who shall be at the liberty to use, dispose off, sell or transfer the same in such manner as the Developer may deem fit.

5.16 It has also been brought to the notice of the Purchaser(s) that the FSI and TDR consumed in any building constructed on the Annexe Land has no relation with the area of plot on which the building is constructed. It is abundantly made clear to the Purchaser(s) and all the Purchaser(s) that none of the plots on which the said individual building is constructed (including the Project Land) shall be entitled to additional benefits of FSI and TDR in lieu of the open spaces, internal road, garden and/or the land appurtenant to such building as the FSI and TDR of the Annexe Land has been or shall be utilized by the Developer anywhere on the Annexe Land and/or the Entire Land. In view of what is stated hereinabove, it is hereby agreed that neither the Purchaser(s) nor the Society(ies) so formed, shall have any claim on proportionate benefit of FSI and TDR in respect of their individual buildings, nor shall they be entitled to raise objection for the said imbalance in the distribution of FSI and TDR. The Purchaser(s) confirms that he is aware that it will not be possible to segregate the plots on which the individual buildings are constructed from the Annexe Land, and he will not require or insist upon subdivision or ask for separation of these smaller plots from the Annexe Land and/or the Entire Land.

5.17 The aforesaid conditions are of the essence of this Agreement and only upon the Purchaser(s) having agreed to the same Developer has agreed to sell the Unit including the right to use the Two - wheeler Parking Space to the Purchaser(s) as contemplated herein.

6. DEVELOPMENT RIGHTS OF ENTIRE LAND

6.1 The Developers have informed the Purchasers that as per the Scheme envisaged by the Developer, they intend to develop the said Entire Land in a phased manner.

DEVELOPER

PURCHASER

- 6.2 The Purchaser hereby declares and confirms that he is aware that the Developers have, prior to the execution hereof, specifically informed him that the Developers have acquired the said Entire Land together with development rights, benefits, and potential in respect of thereof for valuable consideration and therefore, the same absolutely and exclusively belongs to and are vested in the Developers. Such development rights, benefits and potential include the right to use, consume, enjoy, assign and/or transfer the entire FSI and/or TDR available in respect of and/or arising out of the said Entire Land in any manner and for any purpose as may be permitted by the law, as the Developers desire and deem fit in their sole, absolute, and unfettered discretion.
- 6.3 The Developer shall have the absolute, exclusive, and full right, authority, and unfettered discretion to use, utilize and consume the aforesaid FSI and/or TDR for construction on or in respect of the said Entire Land, including for effecting the additional construction thereon and/or the contiguous, adjacent, or adjoining lands and/or any other land and/or property, as the Developers may desire and deem fit and proper in their sole and unfettered discretion.
- 6.4 The development of the Annexe Land shall be undertaken by the Developer in a phase wise manner at the discretion of the Developer. It is agreed, clarified, and confirmed that the Developer intends to and/or shall be entitled to develop the Entire Land from time to time in phase wise manner as may be found convenient to them and as may be permitted by the concerned Authorities. The Developer shall have the absolute, exclusive and full right, authority and unfettered discretion to use, utilize and consume the aforesaid FSI and/or TDR for construction on any part of Annexe Land and / or the Reserved Land and / or the Entire Land thereon and/or on the contiguous, adjacent or adjoining lands and/or on any other land and/or property, as the Developer may desire and deem fit and proper in its sole and unfettered discretion and Purchaser(s) will not object to such development or construction on any grounds whatsoever;
- 6.5 The Developer shall have the absolute, exclusive, and full right and authority to amalgamate the Entire Land with any of its adjoining property(ies).
- 6.6 The Developer shall have the absolute, exclusive and full right, authority and unfettered discretion to sell, transfer and/or assign all or any of such FSI and/or TDR and/or development rights, originating from or arising out of the Annexe Land and / or the Reserved Land and / or the Entire Land or any part/s thereof, to or in favour of any person/s whatsoever, for such consideration and on such terms, conditions and provisions as may be desired and deemed fit by the Developer in its sole and unfettered discretion and as may be permitted by law.
- 6.7 Developer alone is entitled to acquire additional FSI, TDR, fungible area ancillary FSI or utilize any other development potential that may be permitted to be utilized either on payment of premium or otherwise in respect of the Annexe Land and / or the Reserved Land and / or the Entire Land and make additional construction on the Entire Land and/or any part thereof by utilizing such development rights. The Developer shall, at all times hereafter including before or after execution and registration of the transfer documents or instruments of transfer have unfettered unrestricted right to avail of the FSI and /or TDR and/or any other development potential as may be permissible under the D.C. Rules, and other prevalent rules, regulations or law that may be in force from time to time and to

DEVELOPER

PURCHASER

utilize such FSI and/or TDR and/or any other development potential in any portion of the Entire Land.

- 6.8 The Purchaser agrees to the Developer for carrying out the amendments, alterations, modifications and/ or variations to the scheme of development in respect of the Annexe Land / Reserved Land/Entire Land including the Layout plans, designs, and elevations etc which are made available at the Developer's office. The Purchaser is aware that while the Developer has obtained some of the Approvals, certain other Approvals (or amendments to current Approvals) may be received from time to time. Having regard to the above position, the Purchaser has entered into this Agreement without any objection or demur and agrees not to raise and waives his right to raise any objection, in that regard.
- 6.9 It is agreed by the Parties hereto that the Developer shall be entitled to make such variations and modification as the Developer may consider necessary for using the full potential of the Project Land including the existing and future FSI and /or TDR heretofore sanctioned or as may hereafter be sanctioned in respect of the Annexe Land and/or Reserved Land and/or Entire Land as the case may be and shall be entitled to use any or all of such FSI and/or TDR that may be available to the Developer, from the concerned Authority and/ or such other global FSI/ TDR that may be available to the Developer for construction of Building and development of facilities and/or amenities on any part of the Annexe Land and/or Reserved Land or elsewhere in the Entire Land, in such manner as the Developer deems fit. The Purchaser(s) hereby agrees to the same and the same shall be deemed to be his express informed approval. This confirmation shall be treated as irrevocable no objection / permission given by the Purchaser, under sections 7 and 7A of MOFA and Section 14 of the RERA or any amendment shall be deemed to have been complied herewith, to the same as long as the total Carpet Area of the Unit is not reduced.
- 6.10 The entire construction effected by the Developers by utilizing and consuming the FSI and/or TDR as aforesaid, shall be the absolute property of and exclusively belong to the Developer, who shall have the right and be entitled to sell, transfer and/or dispose of the same in any manner whatsoever, to any person/s whomsoever, for such construction and on such terms, conditions and provisions as the Developer may desire and deem fit and proper in its sole and unfettered discretion.
- 6.11 Development of Slum Land:
- 6.11.1 The Purchaser is aware of the existence of a Slum Land on the southern side of the Annexe Land being part and parcel of the Entire Land and that the Developer intends to redevelop the same by implementing applicable slum rehabilitation scheme or otherwise. For the purpose, the Developer is and shall be free and entitled to provide suitable access thereto from Neelkanth Heights Annexe and/or Neelkanth Heights in such a manner as may be possible and required as per the D.C. Regulations and the Purchaser is not and shall not be entitled to object thereto and obstruct the same.
- 6.11.2 The Purchaser(s) have been expressly made aware that whenever possible and permissible, the Developer shall also develop the Slum Land under any applicable slum rehabilitation scheme or otherwise, and construct one or more buildings so as to have the rehabilitation component for rehabilitation of the slum dwellers and the free sale component. The said phase of development by rehabilitation may

DEVELOPER

PURCHASER

otherwise be independent development, unconnected with the development of Neelkanth Heights Annexe, save and except for the provision of the non-exclusive access and right of way to the said rehabilitation buildings from Neelkanth Heights Annexe. The Developer has reserved unto themselves the right to provide such non-exclusive access to the Slum Land for the purpose and during the redevelopment and to the occupiers of the rehab and free sale buildings thereon, and the Purchaser(s) are not entitled to object to or interfere with the same.

- 6.11.3 The Purchaser hereby confirms that the Developer shall have the absolute, exclusive, and full right and authority to develop itself and or through any third party/ies, the remaining part of the Entire Land without limitation and use the layout roads in Neelkanth Heights Annexe for the purpose and during the redevelopment and to the occupiers of the slum rehabilitation scheme and free sale buildings thereon. The Unit Purchaser(s) shall not be entitled to object to such development.
- 6.12 The Purchaser hereby agrees, clarifies, and confirms that the Developer is free and entitled in their own absolute discretion to use and exploit in full, in any permissible manner, the entire development potentiality of the Annexe Land, Reserved Land and the Entire Land in any part or portions thereof in such a manner as the Developer may deem fit and proper and the Purchaser(s) is not entitled to object to / obstruct or interfere with the same in any manner. In particular, the Purchaser(s) is aware that some development potential FSI ancillary FSI, premium FSI, TDR, as the case may be, of the Annexe Land on which Neelkanth Heights Annex is being developed, may be utilized for development of Neelkanth Heights and/or the Reserved Land and/or Slum Land and/or the Entire Land and vice-versa and it is agreed, clarified, and confirmed that the Developer is and shall be free and entitled to do so.
- 6.13 Notwithstanding the aforesaid, all FSI and/or TDR and/or development potential at any time available in respect of the Annexe Land or any part thereof shall always belong absolutely to the Developer, till the time the development as contemplated by the Developer is completed on the Entire Land. The Developer shall have the absolute and full right, authority, and unfettered discretion to use, utilize and consume the same for construction on any part of the Entire Land and/or the Reserved Land and/or the Annexe Land and/or on any land/property as the Developer may desire or deem fit in its sole and unfettered discretion and the Purchasers shall not object to the same on any grounds, whatsoever.
- 6.14 The aforesaid conditions are of the essence of this Agreement and only upon the Purchaser(s) having agreed to the same Developer has agreed to sell the Unit including the right to use the Two- wheeler Parking Space to the Purchaser(s) as contemplated herein.

7. MORTGAGE AND SECURITY

- 7.1 The Developer shall be entitled to create security on the Annexe Land together with the buildings being constructed thereon by availing loans or financial assistance or credit facilities from banks or financial institutions, against securities thereof, save and except the Units agreed to be purchased by the Purchaser. The Developer shall be entitled to and be at liberty to sign mortgage deeds, loan agreements and other documentation whether legal or in English form of mortgage or by way of deposit of title deeds, save and except the Unit,

DEVELOPER

PURCHASER

provided the Developer shall be the principal debtor and it shall be the sole responsibility of the Developer to repay such loan amount with Interest, charges and expenses thereon, in any case on or before the assignment or transfer of the Project Land and buildings constructed on the Annexe Land , in favour of the Society or Apex Body in accordance with terms hereinabove. The Purchaser hereby gives express approval to the Developer to raise such financial facilities against security of the Project Land together with the buildings being constructed on the Annexe Land and mortgage the same with banks/financial institutions as aforesaid, save and except the Unit agreed to be sold to the Purchaser hereunder.

8. SECURITIZATION OF TOTAL CONSIDERATION

8.1 The Purchaser hereby grants his irrevocable approval to the Developer to securitize the Total Consideration and / or part thereof and the amounts receivable by the Developer hereunder and to assign to the banks / financial Institutions the right to directly receive from the Purchaser the Total Consideration and / or part thereof and / or the amounts payable herein. It is further agreed that any such securitization shall not lead to an increase in the Total Consideration paid by the Purchaser for the Unit and any payment made by the Purchaser to the Developer and / or any bank or financial institution nominated by the Developer in writing, shall be treated as being towards the fulfilment of the obligations of the Purchaser under this Agreement to the extent of such payment.

9. LOAN AGAINST UNIT

9.1 The Parties agree that notwithstanding any loan or financial assistance availed or to be availed by the Purchaser in connection with the payments to be made pursuant to this Agreement (“**Loan**”) and any mortgage created or to be created over the Unit in connection with such Loan (which requires the prior written approval of the Developer), the Purchaser shall remain solely and wholly responsible for the timely payment of the Total Consideration or the part thereof and / or any other amounts payable hereunder.

9.2 Without prejudice to the primary obligation of the Purchaser(s) to discharge his liability for payment, the Purchaser undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse/pay the Loan so taken by the Purchaser to the Developer for the Total Consideration amount due and payable, through an account payee cheque/demand draft drawn in favour “Neelkanth Realtors Private Limited Escrow Account.”

9.3 The Parties further agree that the Developer shall not in any way be liable or responsible for the repayment of the Loan taken by the Purchaser. All costs in connection with the procurement of the Loan and creation of a mortgage over Unit and payment of charges to banks or financial institutions in this connection shall be solely and exclusively borne and incurred by the Purchaser. Notwithstanding the provisions hereof, it is clarified that until all the amounts payable hereunder have not been paid, the Developer shall have a lien on the Unit to which the Purchaser has no objection and hereby waives his right to raise any objection in that regard.

9.4 The Purchaser hereby expressly agrees that so long as the Loan and the Total Consideration remain unpaid / outstanding, the Purchaser, subject to the terms hereof, shall not sell, transfer, let out and / or deal with the Unit in any manner whatsoever without

DEVELOPER

PURCHASER

obtaining prior written permission of the Developer and the relevant banks / financial institutions which have advanced the Loan. The Developer shall not be liable for any of the acts of omission or commission of the Purchaser which are contrary to the terms and conditions governing the Loan. It shall be the responsibility of the Purchaser to inform the Apex Body about the lien / charge of such banks / financial institutions and the Developer shall not be liable or responsible for the same in any manner whatsoever.

9.5 The Purchaser indemnifies and hereby agrees to keep indemnified the Developer and its successors and assigns from and against all claims, costs, charges, expenses, damages, and losses which the Developer and its successors and assigns may suffer or incur by reason of any action that any bank / financial institution may initiate on account of the Loan or for the recovery of the Loan or any part thereof or on account of any breach by the Purchaser of the terms and conditions governing the Loan.

9.6 In case where the Purchaser(s) has availed a Loan against the security of the Unit, then in the event of, the Developer and/or Purchaser exercising its right to terminate this Agreement, the Purchaser(s) shall clear the outstanding Loan amount as on the effective date of Termination and shall obtain the NOC or such necessary letter and other documents including but not limited to the original registered Agreement for Sale and NOC and receipt etc. from the financial institution from where such Loan was availed, stating that the Purchaser(s) has cleared the Loan amount including any interest due or payable on the same.

10. TWO - WHEELER PARKING

10.1 The Purchaser is aware that as a part of the Building, the Developer is constructing below podium area consisting of two- wheeler parking spaces to be used by the Unit Purchaser(s) of the residential units in the Building.

10.2 Developer hereby allocates to the Purchaser one two- wheeler parking space capable of parking 1 (One) two- wheeler(hereinafter referred to as the said “**Two- wheeler Parking Space**”). The exact location of the said Two- wheeler Parking Space allocated to the Purchaser shall be finalized by the Developer and will be handed over at the time of handing over possession of the Unit. The Purchaser(s) is made aware that the Purchaser(s) may be allocated a Two-wheeler Parking Space on a stack that is capable of parking multiple two wheelers. The Purchaser(s) agrees to accept the allotment of the same as may be decided by the Developer and agrees to share the stack allotted with other Unit Purchasers of the Building, as may be decided by the Developer in its sole and unfettered discretion.

10.3 The Purchaser's is aware that the two- wheeler parks are part of the Building common amenity which shall, subject to the Purchaser's right of use, is owned by the Developer and after the formation of the Society, by such Society.

10.4 The Purchaser is aware that the Developer has in like manner allocated and shall be allocating other two- wheeler parking space(s) to Unit Purchaser(s) and the Purchaser undertakes not to raise any objection in that regard and the rights of Purchaser to raise any such objection shall be deemed to have been waived. The Purchaser hereby further warrants and confirms that the Purchaser shall upon formation of the Apex Body, as contemplated herein, cause such Apex Body to confirm and ratify and shall not and shall cause the Apex Body not to alter or change the allocation of Two- wheeler Parking Space

DEVELOPER

PURCHASER

in the manner allocated by the Developer to the various Unit Purchaser (including the Purchaser herein). The allocation is for smooth functioning and to avoid disputes between Unit Purchaser(s).

10.5 The Purchaser hereby accords his irrevocable and unconditional approval to the Developer to allocate the other unallocated covered / uncovered Two- wheeler Parking Spaces to Unit Purchaser(s) in the Building even after the formation of Society. The Purchaser hereby confirms warrants and undertakes to use the Two-wheeler Parking Space so allocated to him for the purpose of the parking of two- wheeler only and not otherwise.

11. POSSESSION

11.1 Subject to the Purchaser not being in breach of any of the terms hereof and the Purchaser having paid all the dues and amounts hereunder including the Total Consideration, the Developer shall endeavour to provide the Unit to the Purchaser on or before the “**Estimated Delivery Date**” set out at **SCHEDULE 3** with an additional grace period of 24 (Twenty Four) months and any further extension as may be applicable pursuant to Clause 11.2 (cumulatively referred to as the “**Extended Delivery Date**”). The Purchaser is aware that the completion date as per the registration of the project with the Real Estate Regulatory Authority has been stated as 31stDecember 2025 (“**RERA Completion Date**”)and therefore the Developer shall be entitled to complete and deliver the project any time prior to the RERA Completion Date.

11.2 Notwithstanding any other provision of this Agreement, the Estimated Delivery Date and/or the Extended Delivery Date for making available the Unit for possession or completion of said Building shall automatically stand extended (without the Developer being liable to the Purchaser in any way including in respect of payment of Interest), if the same is delayed for reasons beyond the control of the Developer including on account of any of the following:

11.2.1 Any event of “**Force Majeure**” which shall include the following events and circumstances to the extent that they, or their consequences, have an effect described herein:

- (i) war, flood, drought, cyclone, earthquake or act of God or any other calamity caused by nature affecting the regular development of the real estate project;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

For the purposes of this Clause11.2, a reasonable extension of time will, at the least, be equivalent to the aggregate of the period of the subsistence of an event or events stipulated in this Clause and 3 (Three)months recommencement period. The period for which registration of the project shall be valid shall exclude such period where actual work could not carried out by the developer due to specific stay or injunction orders relating to the real estate project from any court of law, tribunal, competent authority, statutory authority, high power committee, etc.

DEVELOPER

PURCHASER

- 11.3 The Purchaser shall make full payment of all amounts payable under this Agreement within 15 (Fifteen) days of the Developer intimating him, in writing, that the Unit is ready for possession (“**Possession Demand Letter**”) and shall thereafter, take possession of the Unit. In the event the Purchaser fails and/ or neglects to take possession of the Unit within the said period of 15 (Fifteen) days from the date of the Possession Demand Letter, the Purchaser shall alone be responsible / liable to pay CAM Charges, outgoings and other charges, taxes in respect of the Unit. It is also clarified that the Purchaser shall alone be responsible/liable in respect of any loss or damage that may be caused to the Unit after that date as if such Purchaser had taken possession of the Unit in accordance with the Possession Demand Letter. This is without prejudice to the rights of the Developer under law.
- 11.4 Notwithstanding the aforesaid, it shall be deemed that the Purchaser(s) has taken possession from the expiry of the 15th day of the Possession Demand Letter and this date shall be deemed to be the “**Possession Date**” and all the obligations of the Purchaser(s) related to the Unit shall be deemed to be effective from the Possession Date.
- 11.5 The Developer shall obtain occupation certificate for the Unit (“**OC**”) (which shall also be deemed to be the Completion Certificate, if required, under Applicable Law. The OC may be for part or whole of the Building. Further, the Developer shall endeavour to make available the key Common Areas and Amenities (including the Common Clubhouse) in respect of the Building within a period of 1 (One) year from the date of handing over possession to the Unit Purchaser(s) in the Building.
- 11.6 Notwithstanding anything to the contrary in this Agreement the Developer shall always be entitled, in its discretion to complete any part/portion or floor of the Building and apply for and obtain part occupation certificate(s) thereof, whereby, on the Possession Date, the Purchaser(s) shall be obliged, and undertake, to take possession of the Unit for occupation on the basis of such occupation/part occupation certificate which relates to the Unit. Thereafter, the Developer shall, without any hindrance or objection by the Purchaser(s), be entitled to carry out by itself or through its contractors or otherwise all remaining development and work in respect of the Building and/or Annexe Land.
- 11.7 The Purchaser(s) shall use the Common Areas and Amenities in the Building in a reasonable manner and only for the purposes for which the same are intended and provided and the same shall be used in accordance with the rules and regulations as may be framed in this regard by the Developer and subject to payment of the prescribed charges, if any, and/or CAM Charges, as agreed upon.
- 11.8 The Purchaser(s) on or before taking possession of the Unit or as and when demanded by the Developer, whichever is earlier, shall pay to the Developer the **Other Charges** and Maintenance Amounts as stated in **SCHEDULE 3**. The amount so paid by the Purchaser(s) to the Developer shall not carry any interest and shall be utilized by the Developer for the purposes for which these amounts have been received. The Developer shall not be liable to give any account in respect thereof to the Purchaser(s).
- 11.9 The Purchaser(s) confirms that if and when he is permitted to enter upon the Unit, after the Possession Date, the Purchaser(s) shall have and/or be deemed to have taken full, complete and detailed inspection thereof and approved the same in all respects and it shall be deemed to have been completed in all respects in accordance with the terms and conditions

DEVELOPER

PURCHASER

of this Agreement and consequently, the Developer shall be discharged from its liabilities, responsibilities and obligations with regard to the same.

12. BUILDING PROTECTION DEPOSIT

12.1 The Purchaser shall, on or before the Possession Demand Letter, pay to the Developer, an amount as determined in **SCHEDULE 3**, at the time of taking possession of the Unit in the nature of an interest free refundable deposit subject to agreed deductions as per this Agreement (“**Building Protection Deposit**”).

12.2 The Building Protection Deposit shall be returned to the Purchaser after completion of fit-out / interior work by the Purchaser and subject to the possession policy and permissible changes in policy of the Developer.

12.3 The Purchaser(s) hereby agrees that the Purchaser(s) shall:

12.3.1 not make any structural modifications to the Unit and/or the Building. Provided however, if the Purchaser(s) is desirous of making any such modifications or changes inside the Unit, then the Purchaser(s) shall get the same done through Developer only for an additional cost to be paid by the Purchaser(s).

12.3.2 ensure while, carrying out any work in the Unit, the water proofing treatment given by Developer in the toilet and the kitchen is not damaged. If while carrying out the work the waterproof base coat is damaged or any defect is occurred and as a result thereof water is leaked into any other unit in the Building, then the Purchaser alone shall be responsible to rectify such defects at his own costs immediately after receiving communication from Developer and/or from the Unit Purchaser(s) in the Building, in whose unit the leakage has occurred. If the Purchaser fails to carry out the said work within a period of 7 (Seven) days, then the Developer and/or such Unit Purchaser(s) in whose unit such leakage occurred shall be entitled to enter the Unit of the Purchaser and rectify the defect entirely at the costs of the Purchaser.

12.3.3 ensure that the service area provided for servicing the plumbing and other utilities shall be used for the purpose of such services only. The Purchaser shall not cover and enclose such service area under any circumstances.

12.4 The Purchaser hereto agrees and acknowledges that, in order to claim the return of the Building Protection Deposit, the Purchaser shall notify the Developer about completion of all fit-out or interior works in the Unit. On receiving this notification, the Developer representatives / nominees shall inspect the Unit, its immediate vicinity and attached Common Areas and Amenities like lift lobbies, etc. for compliance with possession policy and policy on permissible changes. If all changes made by the Purchaser are in adherence to permissible changes, then the Building Protection Deposit shall be returned without any interest.

12.5 In the event any violations are observed by the Developer’s representatives / nominees then same shall be intimated to the Purchaser and the Purchaser shall get the same rectified within 15(Fifteen)days from the date of the said intimation at his cost and risk. In the event the Purchaser fails to do the same, then the Developer shall get the same rectified at cost

DEVELOPER

PURCHASER

and risk of the Purchaser. The Purchaser shall be solely responsible for all costs incurred in this regard, which shall be recovered from the Building Protection Deposit.

12.6 The Developer shall be entitled to date the said cheque and deposit the same. For recovery of the amount, the Purchaser shall ensure that sufficient balance is maintained in the account and shall not close the said bank account or issue any instructions for stop payment, etc. The Purchaser hereto provides unconditional and irrevocable approval to the Developer to insert date on the cheque, as per its sole discretion and the Purchaser has no objection to the same and waives all his rights to raise any objection in future. Further, in case any excess amounts are to be recovered from the Purchaser for the same, the Developer shall raise bills / invoices on the Purchaser and the Purchaser undertakes to pay the same within 15 (Fifteen) days from the date of such invoice.

13. DEFECT LIABILITY

13.1 If, during a period of 5 (Five) years from the Possession Date, the Purchaser brings to the notice of the Developer any Structural Defect in the Unit (excluding wear and tear and misuse or any damage or deterioration not attributable to the Developer), wherever possible, such defects shall be rectified by the Developer at its own costs. Provided further, if any defect or damage is found to have been caused due to any modifications/alterations carried out by the Purchaser in the Unit or due to the negligent use, act or omission of the Purchaser(s) or his agents, the Purchaser shall be solely liable for all cost and damages occurred to the Unit, adjacent premises and or to the Building including but not limited to carrying out repairs and/or rectification in connection with any remedial work for any Structural Damage, leakage or compliant. In such an event, Developer shall not be liable and or responsible to carry out any repairs and maintenance in pursuance of the aforesaid defect liability period i.e. 5 (5) years.

13.2 At the time of taking possession of the Unit and in any event within 15 (Fifteen) days of the receipt of the Possession Demand Letter from the Developer, the Purchaser shall fully satisfy himself with regard to the Carpet Area, amenities provided by the Developer, item of work or quality of work or materials used for construction of the Building and the amenities provided including but not limited to plumbing, electric, sanitary water fixtures and fittings, locking devices, doors, windows, tiles and other items and fixtures etc. with respect to the Unit and/or the Building. If, during the course of such inspection, the Purchaser(s) points out to the Developer any defects or deficiencies in respect of the Unit and/or the Building, the Developer shall, if such objections raised by the Purchaser(s) is valid, enter the same, upon an Inspection Sheet which shall be signed by the Purchaser(s) and the Developer. Thereupon the Developer shall endeavour to rectify and remedy such defects or deficiencies prior to the Possession Date. Other than the defects or deficiencies entered upon in the inspection sheet, the Developer shall not be liable to make good remedy or rectify any other defects or deficiencies noticed or pointed out by the Purchaser(s) at the Possession Date. Notwithstanding anything to the contrary stated hereinabove, if the Purchaser(s) fails to take the inspection and point out defects, if any, with respect to the Unit and/or Building within 15 (Fifteen) days of Possession Demand Letter, he shall be deemed to have fully accepted the construction, state and condition of the Unit and shall not be entitled to raise any objection, dispute or difference whatsoever in respect thereof.

DEVELOPER

PURCHASER

13.3 The Purchaser, shall after the expiry of 15(Fifteen)days from the Possession Demand Letter, will not be entitled to raise any dispute objection or contention whatsoever in respect to the Unit and/or Building nor shall have any claim whatsoever against Developer. If any damage is caused to the Unit after the expiry of 15 (Fifteen)days from the Possession Demand Letter, Developer will not be held responsible for the cost of reinstating or repairing the same and the Purchaser(s) alone will be responsible for the same.

13.4 Notwithstanding anything stated in this Clause 13 or elsewhere in this Agreement, the Developer shall only be liable to repair any Structural Defects in the Unit, where the Purchaser, within 15 (Fifteen)days of such defect or damage occurring, brings to the knowledge of the Developer of such Structural Defect in the Unit. Where the Purchaser fails to intimate to the Developer in writing of such Structural Defect within a period of 15 (Fifteen)days, then it shall be assumed that the Purchaser has waived of his right to claim any amount from the Developer in respect to such Structural Defect.

13.5 In case the Purchaser carries out any changes/modifications or alterations by himself or his agencies then the warranty of said items become null and void and the defect liability of the Developer shall be deemed to have lapsed.

13.6 In spite of all the necessary steps and precautions taken while designing and constructing the Building, structure may have minor deflections due to imposed load, creep and/or shrinkage phenomena (the inherent properties of concrete), for years after construction. Further, the Purchaser(s) may come across cracks in finishes, flooring, ceiling, slab gypsum etc. as a result of such slab/beam deflection and also caused due to any renovation and/or alterations etc. carried out by the Purchaser(s) and other Unit Purchaser(s) in the Building. The Purchaser(s) agree/s and covenant/s not to hold the Developer liable and/or responsible in respect thereof.

14. TERMINATION

14.1 This Agreement may be terminated only under the circumstances provided herein.

14.2 Default by Purchaser:

14.2.1 Without prejudice to the right of promoter to charge interest in terms of sub clause 4.1 above, on the Purchaser committing default in payment on due date of any amount due and payable by the Purchaser to the Developer under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Purchaser committing three defaults of payment or if the Purchaser fails to comply with or commits any breach or default of any obligations, warranties, representations, undertaking, covenants, terms, and conditions as set out in this Agreement, the Developer may, at its own option, terminate this Agreement.

14.2.2 Provided that, Developer shall give notice of fifteen days in writing to the Purchaser, by Registered Post AD at the address provided by the

DEVELOPER

PURCHASER

Purchaser or at the e-mail address provided by the Purchaser, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser fails to rectify the breach or breaches mentioned by the Developer within the period of notice then at the end of such notice period, Developer shall be entitled to terminate this Agreement.

14.2.3 In the event that the Purchaser fails to rectify the default within the aforesaid period of 15 (fifteen) days, then the Developer shall be entitled, at its sole option, to terminate this Agreement by sending a notice of termination (“**Developer Notice of Termination**”)

14.3 Developer shall have right to terminate this Agreement in the following circumstances in addition to the right of the Developer under Clause 14.2 (default by Purchaser):

14.3.1 **Attempt to Defame:** The Purchaser agrees not to do or cause to be done by any party known to him any act, deed or thing or behave inappropriately or correspond or communicate in a manner that would in any manner affect or prejudice or defame the Building / Annexe Land / Entire Land or the Developer or its representatives. In the event that the Purchaser does any such act, deed, or thing then the Developer shall, without prejudice to any other rights or remedies available in law, have the option to terminate this Agreement by sending Developer Notice of Termination.

14.3.2 **Prolonged Stoppage in Construction:** In the event the construction of the Building in which the Unit is located has been stopped for a period of more than 18 (Eighteen) months due to Applicable Law, only the Developer shall have the option to terminate this Agreement by sending Developer Notice of Termination.

14.3.3 **Government Actions:** In the event of the Purchaser receiving any notice from any Authority, under any laws, rules, or regulations, and/or the Purchaser involvement in any money laundering and/or illegal activity, and/or the Purchaser being declared to be proclaimed offender and/or a warrant being issued against him under any law, rules or regulations, the Developer shall have the option to terminate this Agreement by sending Developer Notice of Termination.

14.4 Purchaser shall have right to terminate this Agreement only in the following circumstances:

14.4.1 Delay in possession beyond Extended Delivery Date: Subject to the Purchaser having paid the Total Consideration due and payable hereunder as per the payment timelines stated in **SCHEDULE 3**, if the Developer fails to offer possession of the Unit by Extended Delivery Date, then:

14.4.1.1 Within 30 (Thirty) days of expiry of Extended Delivery Date, the Developer shall inform the Purchaser the revised date by which the Unit is likely to be ready for being offered for possession. On receipt of such written intimation, unless the Purchaser elects to terminate this

Agreement in terms of Clause 14.4.1.2 the Delivery Date mentioned in **SCHEDULE 3** shall stand revised to and substituted by revised date communicated by the Developer. Any Interest payable by the Developer to the Purchaser for the period between the Extended Delivery Date and the date on which possession is finally offered to the Purchaser, shall be paid to the Purchaser on the date on which possession of the Unit is given and/or set-off against the Total Consideration payable by the Purchaser to the Developer; or

14.4.1.2 Within 45 (Forty Five) days from expiry of Extended Delivery Date, the Purchaser may by giving notice in writing, elect to terminate this Agreement (“**Purchaser Notice of Termination**”). Where the Purchaser Notice of Termination is not received by the Developer within the aforementioned period of 45 (Forty Five) days from expiry of the Extended Delivery Date, the Purchaser shall be deemed to have elected to proceed in accordance and pursuant to the provisions of Clause 14.4.1.1.

14.5 Consequences of termination and refund:

14.5.1 On a termination of this Agreement by either Party in accordance with the provisions of this Clause 14, the booking / allotment of the Unit shall stand immediately terminated and the Purchaser shall have no right whatsoever with respect to the Unit, save and except the right to receive the Refund Amount in accordance with Clause 14.5.2.

14.5.2 Pursuant to the termination of this Agreement, the Refund Amount shall be payable to the Purchaser at the end of 30 (Thirty) days from the date of receipt of: (i) the Developer Notice of Termination by the Purchaser; or (ii) the Purchaser Notice of Termination by the Developer, as the case may be, and shall be paid by the Developer to the Purchaser only on the registration of a Deed of Cancellation of this Agreement.

Upon termination of this Agreement and irrespective of whether the Purchaser executed the Deed of Cancellation or received the Refund Amount, the Developer shall be at liberty to dispose and sell the Unit to such person and at such price as the Developer may in its absolute discretion think fit irrespective of whether any amount to be refunded to the Purchaser has been refunded.

14.6 The Developer shall be entitled to file declaration with respect to termination and cancellation of this Agreement before the Sub Registrar of Assurances.

14.7 The Purchaser doth hereby nominates and authorizes the Developer to do and perform all such acts, deeds, matters and things necessary or expedient in relation to the selling and/or disposing off the Purchaser’s Unit, in all respects as the Developer himself could do by law to carry out the intent and purposes of this Agreement, pursuant to the termination of this Agreement.

14.8 The term “**Refund Amount**” shall mean:

DEVELOPER

PURCHASER

14.8.1 In case of termination due to Purchaser's Default (Clause 14.2) and Purchaser's attempt to defame (Clause 14.3.1): an amount equivalent to the Total Consideration or part thereof paid by the Purchaser to the Developer (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) after deducting therefrom the Liquidated Damages and, if applicable, any amounts paid to 3rd parties by the Developer on behalf of the Purchaser including but not limited to stamp duty, registration charges, interest, brokerage charges. For avoidance of doubt, it is clarified that any amount paid by the Purchaser which has been utilized towards payment of Taxes to any Authority shall not be refunded unless (and till such time that) the Developer receives credit for the same from the relevant Authority;

14.8.2 In case of termination due to Prolonged Stoppage (Clause 14.3.2) and Clause 14.4.1.2: an amount equivalent to the aggregate of the Total Consideration or part thereof paid by the Purchaser to the Developer (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) and Interest on such amounts from the date of receipt of the respective instalments, after deducting therefrom any amounts paid to 3rd parties by the Developer on behalf of the Purchaser (if applicable) including but not limited to stamp duty, registration charges, interest, brokerage charges, till the date of payment of the Refund Amount. For the avoidance of doubt, it is clarified that Interest will not be payable on any amounts paid by the Purchaser towards any Taxes and, or any other government levy.

14.8.3 The Purchaser(s) agrees that the Refund Amount mentioned under this Agreement constitutes the Purchaser(s) sole remedy in such circumstances and the Purchaser(s) foregoes any and all his rights to claim against the Developer for any specific performance and/ or any losses, damages, costs, expenses or liability whatsoever.

15. OUTGOINGS

15.1 Property Taxes:

15.1.1 Property Tax, as determined from time to time, and as estimated by the Developer at the time of Purchaser taking the Possession of the Unit, shall be borne and paid by the Purchaser on and from the Possession Date, separately from any of other consideration or levy or charge or CAM Charges, etc. The said amount shall be paid by the Purchaser on or before 30th April of each financial year, based on the estimate provided by the Developer and/or the Society. The Purchaser undertakes to make payment of the estimated Property Tax for the first 24 (Twenty Four) months at the time of taking Possession of the Unit in the Building.

15.1.2 The Purchaser shall pay proportionate share of Property Tax to the Developer and/or Society assessed on the Building, provided however that if any special taxes and/or rates are demanded by the TMC or any other Authority by any reason whatsoever, the Purchaser alone shall bear and pay such special taxes and rates.

15.2 Indirect Taxes and Levies:

DEVELOPER

PURCHASER

- 15.2.1 The Purchaser agrees that all levies, charges, cess, Taxes, assignments of any nature whatsoever (present or future) in respect of the Unit or otherwise shall be solely and exclusively borne and paid by the Purchaser.
- 15.2.2 The Purchaser hereby agrees that in the event any amount by way of deposit or premium or betterment charges or Development Charges or any Taxes or levies of payment of a similar nature becoming payable by Developer to the TMC or to any other Authority in respect of development in respect of the Building or other buildings constructed and/or being constructed on the Annexe Land, the same shall be reimbursed to the Developer in proportion to the Carpet Area of the Unit agreed to be purchased by the Purchaser bears to the area of all other units in the Building and/or on the Annexe Land as the case may be and in determining such amount the decision of Developer shall be conclusive and binding upon the Purchaser(s).

16. FACILITY MANAGEMENT AND COMMON AREA MAINTENANCE

16.1 Facility Management:

- 16.1.1 Notwithstanding the other provisions of this Agreement, the Developer shall be entitled to nominate any one or more agency, firm or corporate body or person or any other organization or association (“**Facility Management Company**” or “**FMC**”) to manage the operation and maintenance of the Building, Common Areas and Amenities, facilities and infrastructure on the Annexe Land or any portion thereof after the completion of the development of the Building or as may be determined by the Developer in its sole discretion. The Developer shall have the authority and discretion to negotiate with such FMC and to enter into and execute formal agreements for maintenance and management of infrastructure with them. The cost incurred in appointing and operating the FMC shall be borne and paid by the Purchaser(s) and/or other Unit Purchaser(s) of the Building and/or buildings to be constructed in the Neelkanth Heights Annexe. Such charges may vary, and the Purchaser agrees that he shall not raise any dispute regarding the appointment of any FMC by the Developer for the Building and/or buildings that will be constructed on the Annexe Land or towards the CAM Charges determined by such agency. It is agreed and understood by the Purchaser that the cost of maintenance of the Building and the Annexe Land and other Common Areas and Amenities, facilities and infrastructure in the Annexe Land shall be borne and paid by only the Purchaser and other Unit Purchaser(s) on a pro-rata basis. The Purchaser agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Developer and/or the FMC, including without limitation, payment of the Purchaser(s) share of the service and maintenance charges that may become payable, from time to time. The Purchaser is aware that the Developer is not in the business of providing services proposed to be provided by the FMC. The Parties hereto agree that the Developer is not and shall not be responsible or liable in connection with any defect or the performance or non-performance or otherwise of the services provided by the FMC.
- 16.1.2 The Purchaser hereby agrees to pay his share of costs, charges, expenses and fees payable for the said services to the Developer or the FMC, as the case may be.

DEVELOPER

PURCHASER

Thereafter, the Society and/or Apex Body of Unit Purchaser(s) and or other unit purchaser(s) of the Building and/or buildings to be constructed on the Annexe Land, shall enter into maintenance and service agreement with the FMC appointed by the Developer for maintenance and services in the Building for such fees and on such terms and conditions as may be agreed upon.

16.1.3 The Purchaser states that it is in his interest to help the FMC in effectively keeping the unit(s) and the Building secured in all ways. The Purchaser(s) hereby agrees and accepts that for security reasons, the FMC shall be at liberty to enforce a framework of guidelines to be followed and observed by the other Unit Purchaser(s) to the Building. However, it has been made clear to the Purchaser(s) that the entire internal security of the Unit shall be sole responsibility of the Purchaser(s) and the Developer, or the FMC shall not be responsible for any theft, loss or damage suffered by the Purchaser(s).

16.1.4 The Purchaser agrees and undertakes to cause the Society and/or Apex Body, to be bound by the rules and regulations that may be framed by the FMC.

16.2 Common Area Maintenance Charges:

16.2.1 The costs related to the upkeep and maintenance of the Building and the Common Areas and Amenities shall be to the account of and jointly borne by the relevant Unit Purchaser(s) proportionate to the Carpet Area of each unit and payable as the Common Area Maintenance Charges (“**CAM Charges**”) as set out at **SCHEDULE 3**. The CAM Charges shall not include: (i) the cost associated with diesel (or any other fuel) consumption, water consumption and electricity / HVAC consumption within the Unit which shall be payable by the Purchaser on monthly basis based on actuals and (ii) Property Taxes.

16.2.2 For avoidance of doubt, it is clarified that the CAM Charges shall commence from the Possession Date, regardless of whether the Purchaser takes such possession or not including local taxes, property tax, betterment charges, development charges (by whatever name it is called) 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 Unit and the Building. The Purchaser(s) shall also be liable to bear and pay proportionate share of CAM Charges and other outgoings in respect of all Common Areas and Amenities as mentioned herein.

16.2.3 In the event, at the request of the Purchaser and without being bound to do so, if the Developer permits the Purchaser to carry out fit outs and renovate the Unit and to carry out internal work therein so as to make the same habitable prior to granting of OC thereof, without however any permission, right or authority to in fact or actually occupy or use of the same, the Purchaser shall be liable and bound to pay to the Developer proportionate share of the outgoing including but not limited to Maintenance Amounts in respect of the Unit on and from the date when the Unit is handed over to the Purchaser(s) for fit-outs or carrying out any internal work.

DEVELOPER

PURCHASER

- 16.2.4 The Purchaser is aware that the CAM Charges and other charges stated hereinabove are provisional and based on estimates at the time of sales launch of the development. The said amount is subject to inflation increases as per market factors. Further, these charges are subject to the revision every 12 (Twelve) months after the Possession Date.
- 16.2.5 On or before the 10th day of every month beginning from the month following the Possession Date and until the complete administrative control of the Entire Land is transferred to the Federation (as defined below), the Purchaser(s) hereby agrees to pay to the Developer, property taxes, all outgoings and expenses, provisions for depreciation and sinking fund and all outgoings and expenses for management, upkeep, maintenance and repairs of the Building including Common Areas and Amenities, as applicable and as the case may be, and common lights, common sanitary and other utility services, garden and other services and amenities including remuneration, salaries and wages to watchmen, supervisors, sweepers, gardeners and other persons employed for the aforesaid purposes or any of them and the collection charges in respect thereof and the Purchaser(s) shall not withhold payment of the aforesaid outgoings and expenses demanded from the Purchaser(s).
- 16.2.6 All Maintenance Amounts stated in **SCHEDULE 3** are compulsorily payable by the Purchaser upon demand being raised by the Developer / Society, regardless of whether the Purchaser uses some of the facilities or not. Any delay or default in payment of the amounts under this Clause shall constitute a breach of the terms of this Agreement and shall lead to suspension of access to the Common Clubhouse and all other facilities provided by the Developer / Society till such time all due amounts are paid together with Interest for the period of delay in payment.
- 16.2.7 So long as each of the Unit/Two- wheeler Parking Space in the Building is not separately assessed for municipal taxes and water taxes etc., the Purchaser shall pay to the Developer or to the Society when formed, a proportionate share of the municipal taxes and water charges etc. assessed on the whole Building, such proportion to be determined by the Developer on the basis of the area of each Unit/Two- wheeler Parking Space in the Building.
- 16.2.8 The Purchaser along with the other Unit Purchaser(s) will not require the Developer to contribute a proportionate share of the water charges, tanker water charges, electricity used for water, lifts and any other similar charges relating to occupation in respect of the Units which are not sold and disposed off by the Developer. The Developer will also be entitled to the refund of the municipal taxes on account of the vacancy of such Units.

17. COVENANTS BY THE PURCHASER

- 17.1 The Purchaser, for himself and with the intention to bring all persons into whosoever hands the Unit may come, hereby covenants and undertakes:
- 17.1.1 To maintain the Unit at the Purchaser(s) own cost and in good tenantable repairs and condition from the Possession Date or the date on which the Purchaser is offered access to the Unit for carrying out interior work (irrespective of whether

DEVELOPER

PURCHASER

such offer is accepted) and shall not do or suffer to be done anything in or to the Building and/or other buildings to be constructed on the Annexe Land, staircases, passages or any other common areas which may be against the rules, regulations or bye-laws of concerned Authorities or change/alter or make addition in or to the Building or to the Unit or part thereof;

- 17.1.2 Not to carry out any additions or alterations in the Unit and/or Building which will affect the structure, facade and / or services of the Units / wing (including but not limited to not making any change or to alter the windows provided by the Developer);
- 17.1.3 Not to make any changes to the Common Areas and Amenities and structural changes in the Building;
- 17.1.4 Not to relocate brick walls onto any location except in case of written approval from the Developer;
- 17.1.5 Not to change the location of the plumbing or electrical lines;
- 17.1.6 Not change the location of the wet / waterproofed areas;
- 17.1.7 Not make any alteration in the elevation and outside colour scheme of the Building;
- 17.1.8 Not chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, pardis or other structural elements in the Unit without the prior written permission of the Developer and / or the Society;
- 17.1.9 Not to put any wire, pipe, grill, plant, outside the windows of the Unit to inter alia dry any clothes or put any articles outside the Unit or the windows of the Unit or any storage in any area which is visible from the external facade of the Building;
- 17.1.10 Keep the sewers, drains pipes in the Unit and appurtenant thereto in good tenantable repair and condition, and in particular so as to support shelter and protect the other parts of the Building;
- 17.1.11 Not to cover or enclose in any manner whatsoever, the open terrace/s, the open balcony, verandah, Two- wheeler Parking Space, ducts or other open spaces forming a part or appurtenant to the Units in the Building, without the prior written permission of the Developer / Society / Apex Body and/or concerned Authorities; and
- 17.1.12 To bear and pay increase in local taxes, development, betterment, water charges, insurance, and such other levies, if any, which are imposed by the concerned Authorities.
- 17.1.13 Not to enclose and/or undertake and do any construction in the stilt area of the said Building.

DEVELOPER

PURCHASER

- 17.2 The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Developer as determined from time to time.
- 17.3 The Purchaser shall ensure and cause the Society to ensure that the Building is painted once in every 5 (Five) years from the Possession Date and kept in good and proper condition.
- 17.4 The Purchaser shall not store any goods which are of hazardous, combustible or of dangerous nature in the Unit, other than cooking gas, which may damage the construction or structure of the Building or the storage of which is objected to by the concerned local or other Authority or the Society / Apex Body.
- 17.5 The Purchaser shall not carry or cause to be carried heavy packages on upper floors which may damage or is likely to damage the staircases, common passages or any other structure of the Building, including entrances of the Building. In case any damage is caused to the Building on account of negligence or default of the Purchaser in this behalf, the Purchaser shall be liable for the consequences of such breach.
- 17.6 The Purchaser agrees and undertakes to cause the Society to ratify and confirm that the name of the Building and / or Society shall not be changed without the prior written approval of the Developer.
- 17.7 The Purchaser shall not allow the Unit to be used for user, different from the nature of the user that it is intended for use by the Developer i.e., residential units shall be used for residential use only.
- 17.8 The Purchaser shall use the below podium area/open/stack/puzzle Two- wheeler Parking Space only for purpose of parking their own vehicles.
- 17.9 The Purchaser shall ensure that the Common Areas and Amenities of the Building are maintained to the highest standards with regular cleaning and maintenance.
- 17.10 Not to throw dirt, rags, garbage, or other refuse or permit the same to be thrown from the Unit in the compound or any portion of the Annexe Land and the Building and not to place or keep any garbage cans, waste paper baskets, in the common passage, staircases, landing or lobbies of the Building on the Annexe Land or any part thereof.
- 17.11 Not to put any claim in respect of the restricted amenities including open spaces, any space available for hoardings, gardens attached to other units or terraces and the same are retained by the Developer as restricted amenities. The Purchaser is aware that certain parts of the Building shall be allocated for exclusive use of certain users / residents.
- 17.12 The Purchaser agrees that under the present Agreement, the Developer has given a bare permission to the Purchaser, to enjoy the Common Areas and Amenities like internal roads, garden, recreation, open space or otherwise, of the Annexe Land, which at the discretion of the Developer is liable to be shifted, without giving any prior intimation and/ or notice in writing, to the Purchaser and Purchaser shall not be entitled for any loss, damages, costs, charges, expenses or otherwise of any nature whatsoever from the Developer or their nominees or transferees on this account.

DEVELOPER

PURCHASER

- 17.13 The Purchaser shall not be allowed to transfer his rights to use the facilities at the Common Clubhouse, in any manner, to any third person or party whatsoever, save and except to the transferee of the Unit upon the sale / transfer of the Unit by the Purchaser. In the event, the Unit in the Building is sold / transferred by the Purchaser, then the Purchaser along with his family members being the associate members of the Common Clubhouse, shall cease to be members of the Common Clubhouse, as the case may be and in turn, the membership (and all rights and obligations thereto) shall be transferred to the transferee/ new owners of the Unit, upon them making application for the same and agreeing to abide by the terms, rules and regulations of the Common Clubhouse and / or the FMC and/or the Society/Apex Body. It is, however, clarified that the Developer / FMC / Society / Apex Body shall be entitled to grant membership rights to such other person(s) as they may deem fit and the Purchaser shall not be entitled to object to the same.
- 17.14 To pay to the Developer within 15 (Fifteen) days of demand by the Developer its share of security deposit demanded by concerned Authority for giving water, electricity or any other service connection to the Building in which the Unit is situated.
- 17.15 To pay to the Developer within 15 (Fifteen) days of demand by the Developer, his share of heating, ventilation and air conditioning (“HVAC”) and diesel consumption charges in the Unit which will be calculated on a pro-rata basis.
- 17.16 To pay any amount by way of premium or security or any charges to the TMC or State Government or to the Society, or betterment charges or development charges, tax or security deposit or charges for the purpose of giving water connection, drainage, connection and electricity connection or any other tax or payment of similar nature becoming payable by the Developer, the same shall be paid by the Purchaser(s) to the Developer in proportion to the Carpet Area of the Unit and in determining such amount the discretion of the Developer shall be conclusive and binding upon the Purchaser(s). It is agreed that the betterment charges referred to hereinabove shall mean and include pro-rate charges which the Purchaser(s) may be called upon to pay the Developer in respect of installation of water line, water mains, sewerage lines, electric cables, electric sub-station (if any) making and maintaining of internal road, and access to the Annexe Land drainages, layouts, etc. till handover of the units to the Society and these amounts shall be in addition to any other amount mentioned under this Agreement.
- 17.17 The Purchaser shall not sell, lease, let, sub-let, transfer, assign or part with Purchaser’s interest or benefit under this Agreement or part with the possession of the Unit till such time that the OC is received and all the amounts payable by the Purchaser are paid in full and the Purchaser is not in breach of any of the terms and conditions of this Agreement. Any sale / transfer of the Unit shall require written approval from the Developer (till such time the Society is formed) to ensure that the inherent nature of the society is not compromised by bringing in any member who does not subscribe to the guidelines and / or objectives of the Society. Any document for sale / transfer / lease etc. which is entered into without obtaining written approval of the Developer (till such time the Society is formed) shall not be valid and not binding on the Developer.
- 17.18 The Purchaser agrees and covenants that, till the development of the Entire Land is completed, the Purchaser shall not interfere in any manner in any work of development or construction and the Developer alone shall have full control, absolute authority and say over the un-allotted areas, roads, open spaces, gardens, infrastructure facilities, recreation

DEVELOPER

PURCHASER

facilities and/ or any other common facilities or the amenities to be provided in the Entire Land and the Purchaser shall have no right or interest in the enjoyment and control of the Developer in this regard.

- 17.19 The Purchaser(s) hereby further agrees and covenants with the Developer to sign and execute all papers and documents in favour of the Developer or otherwise as may be necessary for the purpose of enabling the Developer to construct the Building in accordance with the Layout relating thereto or such other plans with such additions and alterations as Developer may in their sole discretion deem fit and proper and/ or for the purpose of applying for or obtaining the approval or sanction of TMC or any other appropriate authorities in that behalf as well as for the construction of Building and/or other buildings to be constructed on the Annexe Land and/or Entire Land or after the grant of such approval or sanction relating thereto, provided the size and location of the Unit agreed to be purchased by the Purchaser(s) is not in any manner adversely affected. The Purchaser(s) agrees that the approval is irrevocable.
- 17.20 The Purchaser agrees and acknowledges that the sample unit constructed by the Developer and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing the unit and the Developer is not liable / required to provide any furniture, items, electronic goods, amenities, etc. as displayed in the sample unit, other than as expressly agreed by the Developer under this Agreement.
- 17.21 The Purchaser(s) shall not ask for any partition, and/or division towards his rights in the Unit and/or the Building in which the said Unit is situated and/or of the Annexe Land and/or shall not ask for independent rights or access in the Building and/or in the Annexe Land and/or any independent agreement or any other agreement of the Unit.
- 17.22 Until the development of Entire Land is completed, the Purchaser shall permit the Developer and their surveyors and agents, with or without workmen and others, at all reasonable times to enter into and upon the Unit / Building / Project Land / Annexe Land and, or, any part thereof to view and examine the state and condition.
- 17.23 The Purchaser shall permit the Developer and their architects, surveyors and agents with or without workmen and others upon the reasonable notice given by the Developer to the Purchaser(s), to enter upon the Unit to view and examine the state and condition thereof and execute any works required therein.
- 17.24 The Purchaser agrees and acknowledges (and the Purchaser shall cause the Society to agree and ratify) that the Developer shall have the unconditional and irrevocable right to sell, transfer, lease, encumber and / or create any right, title or interest in the unsold units without any approval / no-objection of any nature whatsoever in this regard from and without payment of any transfer fees to the Society and such purchaser of such unsold unit/s shall deem to be a member of the Society. Where approvals and/or permissions may be required from the Society pursuant to Applicable Law (illustratively, for electricity), the Purchaser shall cause the Society to issue such approvals and/or permissions forthwith on request.
- 17.25 The Purchaser shall use the passenger lifts in the Building or any part thereof for the period and in accordance with the rules and regulations framed in that regard, from time to time.

DEVELOPER

PURCHASER

The Purchaser shall not cause any damage to the lifts, staircases, common passages or any common facilities or any other parts of the Building or any part thereof including the Unit.

- 17.26 The Purchaser(s) shall not demolish or cause to be demolished the Unit or any part thereof nor at any time make or cause to be made any addition or alteration of whatsoever nature in or to the Unit or any part thereof nor alter the elevation and outside colour scheme of the Building and to keep the portion, sewers, drain pipes in the Unit and appurtenances thereto in good tenable repair and condition so as to support, shelter and protect other part of the Building and not to chisel or in any other manner damage the columns, beams, walls, slabs or RCC part or other structural members in the Unit;
- 17.27 Not to do or permit to be done any act which may render void or voidable any insurance of the Building and/or Annexe Land and/or any part thereof or whereby any increase in premium shall be payable in respect of the insurance;
- 17.28 The Purchaser agrees and acknowledges that it shall forthwith admit any purchaser(s) of units in the Building and shall forthwith issue share certificates and other necessary documents in favour of such Unit Purchaser, without raising any dispute or objection to the same, and without charging / recovering from them any fees, donation or any other amount of whatsoever nature in respect thereof. Further, it is hereby agreed that the purchaser / lessees / occupants of these unsold unit/s shall enjoy and shall be entitled to enjoy all rights and privileges with respect to the use of the Common Areas and Amenities and facilities at par with any other member of the Society / Apex Body.
- 17.29 The Purchaser hereto agrees and acknowledges that at the time of handover of the Society, the Developer shall earmark certain parking spaces for use by such unsold units and the Purchaser hereby agrees and shall cause the Society to ensure that these Two- wheeler Parking Spaces are kept available for use by the purchaser(s) of the unsold units.
- 17.30 The Purchaser is aware that in order to ensure safety of the workmen and the Purchaser, the Purchaser shall not be allowed to visit the site during the time that the Building is under construction.
- 17.31 During the execution of interior works, the Purchaser shall be responsible for acts of any contractor/workmen/agents/ representatives and if such persons behave in any manner which is unacceptable to the Developer, then such contractor/workmen/agents/ representatives will be removed forthwith and will not be allowed to re-enter the Building and/or Annexe Land again.
- 17.32 The Purchaser shall ensure that the execution of interior works in the Unit is carried on only between 8a.m. to 2 p.m. and 4 p.m. to 7 p.m. on all days of the week except Saturdays and Sundays.
- 17.33 Upon and after handover of the management of the Building to the Society, the Society (and its members) will be responsible for fulfilment of all obligations and responsibilities in relation to Approvals / permissions as may be required by the concerned Authorities from time to time. The Purchaser will ensure that the Society will adhere to the terms and conditions of the agreement entered into between the Developer and TMC in respect to the development of Annexe Land and any other conditions that may be imposed by TMC and/or Authorities.

DEVELOPER

PURCHASER

- 17.34 The Purchaser(s) shall not carry out any structural changes/ modification inside of the Unit and also shall not decorate change or modify the exterior of the Unit or any part thereof.
- 17.35 Prior to carrying out the interior works in the Unit, the Purchaser shall give to the Developer/TMC, in writing, the details of the nature of interior works to be carried out and the Developer will be entitled to make changes thereto in a reasonable manner and all interior works shall comply with the terms of this Agreement and any other undertaking to be given by the Purchaser in this regard to the Developer. In case of any damage or wear and tear to the Unit and/or the Building of any nature whatsoever, the Purchaser will be solely liable and responsible for the same and shall rectify at his costs and expenses without making Developer liable for the same.
- 17.36 The Developer shall be entitled to inspect all interior works carried out by the Purchaser(s.) In the event the Developer finds that the nature of interior work being executed by the Purchaser(s) is harmful to the Unit or to the structure, façade and/or elevation of the said Building or any part of thereof, the Developer can require the Purchaser(s) to stop such interior work and the Purchaser(s) shall stop such interior work at once, without raising any dispute.
- 17.37 The Purchaser(s) will ensure that the debris from the interior works are be dumped in an area earmarked for the same and will be cleared by the Purchaser(s), on a daily basis, at no cost to the Developer and no nuisance or annoyance to the other Unit Purchaser(s) in the Building and/or Annexe Land. All costs and consequences in this regard will be to the account of the Purchaser(s).
- 17.38 The Purchaser(s) will further ensure that the contractors and workers (whether engaged by the Purchaser(s)) during execution of the interior work do not dump any material (waste or otherwise) of whatsoever nature either in the toilet, wastewater line or soil line or in any other place other than, those earmarked for the same.
- 17.39 The Purchaser(s) shall ensure that the contractors and workers, do not use or spoil the toilets in the Unit and/or the Building or any part thereof or anywhere else on the Entire Land and use only the toilets earmarked by the Developer for this purpose.
- 17.40 All materials brought into the Unit for carrying out interior works will be at the sole cost, safety, security and consequence of the Purchaser(s) and that the Developer will not be held responsible for any loss/theft/damage to the same and the Purchaser(s) duly indemnifies the Developer in this regard;
- 17.41 If during the course of carrying out interior works, any workmen sustain injuries of whatsoever nature, the same will be insured and taken care of, attended to and treated by the Purchaser(s) at the Purchaser's own cost, and that the Developer will not be held responsible for the same and the Purchaser(s) duly indemnifies the Developer in this regard. All liabilities and damages arising out of such injury will be borne and paid by the Purchaser(s) alone and the Purchaser(s) duly indemnifies the Developer in this regard;
- 17.42 During the execution of interior works, if any of the Purchaser's contractor / workmen / agents / representatives misbehaves or is found to be in a drunken state, then the said contractor / workmen / agents / representatives will be removed forthwith and will not be

DEVELOPER

PURCHASER

allowed to re-enter the Unit and/or the Building and/or the Entire Land. Further, the Purchaser(s) shall be responsible for acts of such persons and the Purchaser(s) duly indemnifies the Developer in this regard.

17.43 The Purchaser(s) shall ensure that common passages/ walkways and any other common areas are not obstructed or damaged during the course of carrying out any works or thereafter.

17.44 The Purchaser is further made aware that the Developer is engaged in the business of construction, development and redevelopment of immovable properties and during the construction of the buildings on the Annexe Land and after completion thereof, the Developer may desire to show the buildings and/or any areas therein including but not limited to common areas to various prospective clients of the Developer including inter alia occupants of buildings which the Developer is developing or proposing to redevelop and accordingly, the Developer may arrange for site visits to the Annexe Land and the buildings thereon and may organize functions in the common areas like compounds, terraces, lobbies, below podium areas, amenities, etc. of the Annexe Land for such purposes and the Purchaser either in their individual capacity or as member of the Society/Apex Body shall not object thereto.

17.45 The Purchaser(s) shall use the Unit or any part thereof only for the purpose of residence and for no other purpose and shall not use the same for any objectionable, illegal or immoral purpose. The Purchaser(s) shall not be a cause of nuisance to the other residents of the buildings and Complex.

17.46 The Developer may permit various consultants, service providers, financiers, manufacturers, suppliers and other third parties to publish the image of the Building and/or Annexe Land and the buildings thereon in advertisements, publications, brochures, and such other marketing and/or promotional materials as the Developer may deem fit and the Purchaser(s) either in their individual capacity or as member(s) of the Society shall not object thereto.

17.47 The Purchaser, if resident outside India, shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999 (FEMA), Reserve Bank of India Act and Rules made thereunder or any statutory amendment(s) / modification(s) made thereof and all other applicable laws including that of remittance of payment, acquisition / sale / transfer of immovable properties in India, etc. and provide the Developer with such permission, Approvals which would enable the Developer to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of FEMA or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other Applicable Law. The Purchaser understands and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for action under the FEMA as amended from time to time. The Developer accepts no responsibility / liability in this regard. The Purchaser shall keep the Developer fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Purchaser to intimate the same in writing to the Developer immediately and comply with necessary formalities if any under the Applicable Laws. The Developer shall not be responsible towards any third party making payment /

DEVELOPER

PURCHASER

remittances on behalf of any Purchaser and such third party shall not have any right in the application / allotment of the said Unit applied for herein in any way and the Developer shall be issuing the payment receipts in favour of the Purchaser only.

17.48 The Purchaser is aware that various purchaser(s) have chosen to buy unit(s) in the Building with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behaviour. Similarly, the Developer has agreed to sell this Unit to the Purchaser on the premise that the Purchaser shall conduct himself in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other purchaser(s) in the project and/or the Developer and / or the development. Any Purchaser who indulges in any action which does not meet such standards shall be construed to be in default of his obligations under this Agreement.

17.49 The Purchaser undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building to be well maintained and enable all unit purchaser(s) to enjoy the usage of all areas as originally designed.

17.50 The Purchaser(s) further confirms that he has verified and inspected the approved plans and certain areas have been demarcated as reservation and other setback and Developer has given various undertaking and writing to the TMC and other Authorities which shall be binding upon the Purchaser(s) and the benefits/TDR/FSI and development rights shall be for the sole benefit of the Developer alone, for which Purchaser(s) have no objection.

17.51 The Purchaser(s) shall have no claim, save and except in respect of the Unit. All other areas including Common Areas and Amenities and facilities will remain the property of the Developer until the Entire Land is transferred as herein provided subject to the rights of the Developer as contained in this Agreement. The Purchaser(s) do hereby permits the Developer for carrying out any such additional construction on the terrace or otherwise in or upon any part of the Annexe Land as permissible under law. The Purchaser(s) hereby further gives irrevocable approval to the demolition, removal and relocation of the water tank or any other articles for the time being, to carry out such additional constructions.

17.52 To observe and perform all the rules and regulations which the Society may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Unit, the Building and other buildings to be constructed on Neelkanth Heights Annexe and for the observance and performance of the Building rules, regulations and bye laws for the time being of the concerned Authorities. he Purchaser shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupation and use of the Unit and the Common Areas and Amenities and shall pay and contribute regularly and punctually towards the Taxes expenses or other outgoings in accordance with the terms of this Agreement.

17.53 The Purchaser(s) shall not affix air conditioner/s at any other place other than those earmarked for fixing such Unit so as not to affect the structure, façade and/or elevation of the Building or any part thereof in any manner whatsoever.

DEVELOPER

PURCHASER

- 17.54 The Purchaser shall not shift or alter the position of either the kitchen, the piped gas system or the toilets which would affect the drainage system of the Unit and/or the Building or any part thereof in any manner whatsoever.
- 17.55 The Purchaser(s) hereby agrees and covenants that all open spaces, common entrances, common passages, ducts, refuge areas, lobbies, staircases, lifts in the Building or any part thereof shall be used in a reasonable manner for the purpose of ingress and egress only and not for any storage purpose or anything else. The Purchaser(s) shall not use or permit the use of common passages, ducts, refuge areas, open spaces, lobbies, and staircases in the said Building or any part thereof for storage or for use by servants at any time.
- 17.56 Notwithstanding anything contained under this Agreement, it is clearly and expressly agreed and accepted by the Purchaser that he shall not use any other road or access for ingress and egress to the Building / Annexe Land, save and except the access road as provided by the Purchaser.
- 17.57 The Purchaser shall not change the name of the Building and/or the Society either by himself or through the Society and/or Apex Body or any other association, as the case may be at any point of time without the prior written permission of the Developer.
- 17.58 The Developer has informed the Purchaser(s) that there may be common access road, street lights, common recreation space, passages, electricity and telephone cables, water lines, gas pipelines, drainage lines, sewerage lines, sewerage treatment plant and other common amenities including below podium area and conveniences in the layout of the Annexe Land and/or Entire Land. The Developer has further informed the Purchaser that all the expenses and charges of the aforesaid amenities and conveniences may be common and the Purchaser(s) along with other purchaser(s) of units in the Annexe Land and/or on the Entire Land, and the Purchaser(s) shall share such expenses and charges in respect thereof as also maintenance charges proportionately. Such proportionate amounts shall be payable by each of the purchaser(s) of units on the Annexe Land and/or Entire Land, as the case may be, including the Purchaser(s) herein and the proportion to be paid by the Purchaser(s) shall be determined by the Developer and the Purchaser(s) agrees to pay the same regularly without raising any dispute or objection with regard thereto. The Purchaser(s) and/or any of the purchaser(s) of units in the buildings constructed on Annexe Land and/or Society and/or Apex Body, shall not object to the Developer laying through or under or over the Project Land and/or Annexe Land and/or Entire Land or any part thereof pipelines, underground electric and telephone cables, water lines, gas pipe lines, drainage lines, sewerage lines, etc., belonging to or meant for any of the other buildings which are to be developed and constructed on any portion of the Entire Land.
- 17.59 The Purchaser(s) shall not take any objection, on the grounds of nuisance, noise pollution, vibration, annoyance, and/or claiming any rights, of easement, and/or any rights in nature of an easement and/or obstruction of light, air, ventilation, open space and/or open area, and/or on any other grounds, of any nature whatsoever and/or shall not directly or indirectly do anything and/or shall not ask for an injunction, and/or prohibitory order and/or calling the Municipal or any other authorities to issue stop work notice, and/or withdraw and/or suspend or cancel any orders passed and/or approved plans so as to prevent the Developer, or any of their nominees or transferees, from developing and/or to carryout construction, on the Entire Land and/or on adjoining properties.

DEVELOPER

PURCHASER

17.60 Notwithstanding anything contained under this Agreement, the Purchaser(s) has expressly agreed, accepted and confirmed to pay/reimburse to the Developer immediately as and when demanded by the Developer and/or to the appropriate Authorities all the present/future/revised/new property/municipal tax, and/or any other levies, Taxes, surcharge dues, duties, fine, penalty, interest, etc which may be under any name or terminology payable and/or may become payable due to change/amendment in the existing laws, rules or due to implementation/enactment of any new laws/rules by the local bodies, State Government, Central Government or by any competent Authorities. In determining such amount, the decision of the Developer shall be conclusive and binding upon the Purchaser(s). The Purchaser(s) shall pay such amount in addition to any amount mentioned under this Agreement or otherwise.

17.61 The Purchaser(s) do hereby give their irrevocable approval and no objection to the Developer for carrying out any such additional construction on the terrace or otherwise in or upon any part of the Annexe Land as permissible under law. The Purchaser(s) hereby further gives irrevocable approval to the demolition, removal and relocation of the water tank or any other articles for the time being, to carry out such additional constructions.

17.62 The Purchaser further confirms that he has verified and inspected the approved plans and is aware that the Developer has given various undertaking and writing to the TMC and other Authorities which shall be binding upon the Purchaser and the benefits/ TDR/ DRC shall be for the sole benefit of the Developer alone for which Purchaser has no objection.

17.63 The Purchaser is also aware that the unit purchaser(s) of the building “Lakeview” may also be allowed to use the common areas, Common Clubhouse, amenities, open spaces, gardens etc. on the Annexe Land at the discretion of the Developer and the Purchaser shall not raise any objection to the same.

17.64 These covenants shall be binding and operative even after the formation of the Society/Apex Body.

18. ADDITIONAL RIGHTS OF THE DEVELOPER

18.1 Hoarding rights: The Purchaser hereby agrees that the Developer may and shall always continue to have the right to place/erect hoardings on the Project Land, of such nature and in such form as the Developer may deem fit and the Developer shall deal with such hoarding spaces as its sole discretion until Deed of Transfer and the Purchaser agrees not to dispute or object to the same. The Developer shall not be liable to pay any fees / charges to the Society and/or Apex Body and/or Federation for placing or putting up the hoardings; provided that if any municipal taxes become payable for such use, then the same shall be borne and paid by the Developer. The Purchaser hereby agrees that the Developer shall be entitled to construct any additional structures in the remaining portion of the Annexe Land and/or Reserved Land and/or Entire Land (if any), to consume and exploit the entire development potential of the Entire Land (including the entire FSI/TDR), as the Developer may deem fit and proper and the Developer shall, at its sole discretion, deal with and/or dispose of the same without any reference to the Purchaser and/or the Society and/or Apex Body, as the case may be and the Purchaser agrees not to dispute or object to the same.

18.2 The Developer shall be entitled to keep and/or store any construction materials, on any portion of the Annexe Land and/or Entire Land or to have additional electricity supply and/

DEVELOPER

PURCHASER

or additional water supply and for the purpose of construction, to do all such further acts, deeds, matters and things as may be necessary. In such an event, the Purchaser(s) shall not take any objection or otherwise, on the ground of any nuisance, noise and/or shall not claim any easement rights and/or any other rights in the nature of easement or prospective or other rights of any nature whatsoever. The Purchaser(s) directly and/or indirectly, shall not do any act, deed, matter or thing, whereby the Developer may be prevented from putting any such additional and/or new construction and/or shall not raise objection and/ or obstruction and/or hindrance or otherwise.

18.3 The Developer shall be entitled to utilize and/or make connection from all water pipelines, storage tanks, sewerage and drainage pipe lines, electric cables, electric lines, sub-station/receiving station and other conveniences and common facilities and also use the layout road to provide access / facilities to the said additional structures or buildings which may be constructed by the Developer on any portion of the Entire Land and the Purchaser(s) hereby irrevocably agrees to the same and he shall not raise any objection whatsoever.

18.4 It is agreed between the Parties that the Developer shall be at liberty to sell, assign, transfer, mortgage or otherwise deal with or dispose off their right, title or interest in respect of the Annexe Land and/or Reserved Land and/or Entire Land. The Developer shall also be at liberty to sell, assign, transfer or otherwise to deal with any of rights under this agreement to any third party as it may desire in its sole unfettered discretion.

18.5 The Developer shall also be free to construct additional structures like sub-station for electricity, co-operative societies offices, underground and overhead tanks, watchman's cabin, toilet units for domestic servants, septic tanks and soak pits, the location of which are not particularly marked on the layout plans of the Annexe Land and/or Reserved Land and/or Entire Land. The Purchaser(s) shall not interfere with these rights of Developer by raising any disputes under provision of any law.

18.6 All the benefits, below podium areas shall solely and exclusively belong to the Developer and the Purchaser(s) and/ or Society and/or Apex Body and/or Federation shall not raise any claim or objection on the same.

18.7 In order to facilitate development and/ or to explore total developmental potential of the Annexe Land and/or Entire Land, Developer shall be entitled to sub divide or amalgamate the Annexe Land and/or the Entire Land with the neighboring property, and/or after subdivision or amalgamation again amalgamate or sub-divide the Annexe Land and/or the Entire Land and from time to time apply for and obtain revised approved plans and ask for any modification or change the approved plans, including to do such further acts, as may be necessary. It is further agreed that Purchaser(s) or anybody on their behalf shall not be entitled to raise any objections against the Developer exercising its aforesaid power.

18.8 Retention: The Developer may, either by itself and/or its nominees or associates or affiliates also retain some portion or Units in Neelkanth Heights Annexe and/or Entire Land, which may be subject to different terms of use, including as a guest house/corporate units.

18.9 The Purchaser agrees that Developer reserves right to create mortgages/encumbrances as required from time to time, save and except the right of the Purchaser on the Unit.

DEVELOPER

PURCHASER

18.10 Set Off / Adjustment:

18.10.1 The Purchaser hereby grants to the Developer the unequivocal and irrevocable approval to recover or set off or adjust the amounts payable by the Purchaser to the Developer including the Total Consideration, Interest and / or Liquidated Damages against any other amounts payable by the Purchaser to the Developer or by the Developer to the Purchaser pursuant to this Agreement and in relation to the Unit. The Purchaser agrees and undertakes not to raise any objection or make any claims with regard to such adjustment / set off and the claims, if any, of the Purchaser, in that regard, shall be deemed to have been waived.

18.10.2 The Developer shall also be entitled to adjust and retain any other amount which may be payable to the Developer by the Purchaser.

18.11 Appointment of vendors for internet and cable facility: The Developer has informed the Purchaser and the Purchaser is aware and hereby agrees that in order to provide a common and better quality service within the entire Project, the Developer shall decide on the specifications and vendors for providing T.V./internet – cable and dish antennae network in the Building and other buildings constructed / to be constructed upon the Annexe Land / Reserved Land/ Entire Land. The aforesaid rights are retained by the Developer to itself permanently and the Developer shall be entitled to deal with and dispose of and/or assign the said rights in favour of such person or corporate body as the Developer may determine save and unless the Developer relinquish the said rights. In view thereof, the Purchaser and /or other Unit Purchaser(s) in the Building shall not have a right to obtain T.V. / internet and or other dish antenna network facilities either alone or jointly with others through any other agents but shall obtain the T.V. / internet and or other dish antenna network facilities from the Developer or the assignees of the Developer save and except in case of relinquishment as aforesaid. The Purchaser and/or Unit Purchaser in the Building and/or the Society / Apex Body shall pay the charges (including deposits) as may be payable to the Developer and/or such assignees as aforesaid for availing the transmission facilities and network as aforesaid and shall give to them all necessary co-operation of enabling them install, maintain and repair the equipment thereof and shall not be entitled to charge the Developer and/or their assignees as aforesaid any amount for the said rights or incidental thereto.

18.12 The Developer shall be entitled to purchase, load, consume additional and/or balance F.S.I./TDR now available or which may hereafter become available, under D. C. Rules or any other law for the time being in force or by reason of any special concession being granted by TMC or any other Authorities (including F.S.I. available in lieu of the D.P. Road, Setback Reservations, Slum, e tc.) on any portion of the Entire Land.

18.13 All the benefits, areas in respect of the Building and/or Annexe Land and/or Entire Land shall solely and exclusively belong to the Developer, Purchaser(s) and/or Society and/or Apex Body shall not raise any claim or objection on the same.

18.14 In the event of the Developer having paid or being required to pay any amount by way of premium, betterment charges, development charges, transfer charges, etc. payable to any Authority, then the same shall be reimbursed by the Purchaser to the Developer in

DEVELOPER

PURCHASER

proportion to the Carpet Area of the Unit or otherwise as may be determined by the Developer and non- payment of the same, shall constitute a breach of this Agreement.

18.15 The Developer shall have the right to designate any space in the said Annexe Land to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the buildings that may be developed on the Annexe Land. The Developer shall also be entitled to designate any space in the Annexe Land to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the Annexe Land and the building/s constructed thereon.

18.16 The Developer may complete any part, portion or floor of the Building or any part thereof and obtain part occupation certificate and give possession of the Unit to the Purchaser(s) and the Purchaser(s) shall not be entitled to raise any objection thereto. The Developer or its agents or contractors shall carry on the remaining work with the Purchaser occupying the Unit. The Purchaser shall not object to, protest or obstruct in the execution of such work, even though the same may cause any nuisance or disturbance to the Purchaser.

18.17 Under the Agreement, the Developer has given a bare permission to the Purchaser, to enjoy the common facilities like internal roads, garden, recreation, Common Clubhouse, open space or otherwise, of the Annexe Land, which at the discretion of the Developer is liable to be shifted, without giving any prior intimation and/ or notice in writing, to the Purchaser or otherwise, and Purchaser shall not be entitled for any loss, damages, costs, charges, expenses or otherwise of any nature whatsoever from the Developer or their nominees or transferees on these account.

18.18 The Purchaser(s) is aware that the Developer will be developing the Annexe Land and/or Entire Land in a phase wise manner on such terms and conditions as the Developer may deem fit and shall be entitled to all the benefit of FSI/TDR and any such entitlements for the more beneficial and optimum use and enjoyment of the same in such manner as the Developer deem fit and the Developer shall be entitled to grant any portion of the Annexe Land and/or Entire Land, to any third party all such rights, benefits, privileges, easements, etc. including right of way, right to draw from or connect to all drains, sewers, installations and/ or services in the Annexe Land and/or Entire Land, in such manner as may be desired by the Developer and the Purchaser(s) expressly and irrevocably agrees to the same.

18.19 The Developer will be entitled to use the terrace including the parapet wall for any purpose including display of advertisements and sign boards and for such purpose may utilize any common facility or amenity such as water, electricity etc. available in the said Unit to which the Purchaser shall not have any right to object. It is expressly agreed that the Developer shall be entitled to put a hoarding or give on lease, site for cell base station and telecom towers on the said Building and/or the buildings to be constructed on the Annexe Land including the terrace and the hoardings may be illuminated or comprising neon sign and for that purpose Developer is fully authorized to allow temporary or permanent construction or erection or installation either on the exterior of the Building as the case may be and the Purchaser agrees not to object or dispute the same. The Purchaser shall not be entitled to raise any objection or claim or any abatement in the price of the Unit agreed to be acquired by him and/ or claim any compensation or damage on the ground of inconveniences or any other ground whatsoever from the Developer. The Developer shall be entitled to install its logo in one or more places in or upon the Building and the

DEVELOPER

PURCHASER

Developer reserves to itself full and free right of way and means and access to such place or places for the purpose of repair, painting or changing the logo.

19. FORMATION OF SOCIETY

19.1 The Developer shall submit the application to the Registrar of Societies for the formation of society under the Maharashtra Co-operative Societies Act, 1960 in respect of the Building (“**Society**”) within three months from the date of or which fifty one percent of the total number of Purchasers in the Buildings have booked their unit or as per provisions of Applicable Law and / or after receipt of the occupation certificate and subject to the conditions that:

19.1.1 Purchaser(s) as on that date (i.e. as on the date of making application to the concerned Registrar of Co-Operative Housing Society) has paid the Total Consideration on that day by adhering to the timelines as set out in this Agreement and without committing any default of their other obligations under this Agreement.

19.1.2 The allotment of Unit to the Purchaser(s) as on that date (i.e. as on the date of making application to the concerned Registrar of Co-Operative Housing Society) has not been cancelled and/or terminated as on that date, such bookings remain valid and in force.

19.1.3 the amounts mentioned in this Agreement for formation and registration of Society and for share money, application fees etc. are paid by all such Unit Purchaser(s);

19.1.4 there is no default or delay or negligence by anyone, out of all Unit Purchaser(s), in completing formalities for making application for registration including giving signature and furnishing other details/documents etc. required for registration and membership of such society.

The Purchaser(s) knows and understands that unless the above stated formalities are completed and complied, application for membership cannot be made. In the circumstances, the time required for completion of such formalities by Unit Purchaser(s), shall automatically stand extended.

19.2 The cost, charges, expenses, levies, fees, Taxes, duties, including stamp duty and registration charges, with respect to the formation of the Society, including in respect of (i) any documents, instruments, papers and writings, (ii) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the Society and its members/intended members including the Purchaser, as the case may be, and the Developer shall not be liable towards the same. In case of delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, by the Purchaser(s) herein and/or by the Unit Purchaser(s) of the Building, then the Developer shall not be liable or responsible for any delay in the formation or registration of the Society.

19.3 Upon the Society being formed and registered, the rights, benefits and interests of the Purchaser(s) herein shall be governed and regulated by the bye-laws, rules and regulations thereof, but expressly subject to the terms, conditions, covenants, stipulations and provisions of this Agreement.

DEVELOPER

PURCHASER

- 19.4 The terms, conditions, covenants, stipulations and provisions of this Agreement and all deeds, documents, instruments and writings related or incidental to this Agreement, executed or to be executed by and between the Parties hereto, shall be binding upon the Society, if any. The Society shall upon being registered or formed, pass the necessary resolutions confirming the terms, conditions, covenants, stipulations and provisions of this Agreement and all deeds, documents, instruments and writings related/ incidental to this Agreement (executed or to be executed by and between the parties hereto), or such of them as the Developer may require and agreeing and undertaking to be bound by the same and the Purchaser shall vote in favour of such resolutions.
- 19.5 In the event of the Society being formed and registered before the sale and disposal by the Developer of all the units in the Building, the power and authority of the Society so formed or of the Purchaser(s) and other Unit Purchaser(s) shall be subject to the overall authority and control of the Developer over all or any of the matters concerning the development of the Annexe Land and/or Entire Land thereof and all facilities pertaining to the same and in particular the Developer shall have absolute authority and control as regards the unsold units, terrace, open two-wheeler parking space and all other premises and areas out of their respective shares and the disposal thereof.
- 19.6 In case where the Society is formed before the disposal by the Developer of all the unsold/un-allotted units, then the Developer shall at its option (without any obligation) join in as a member in respect of such unsold/un-allotted units and as and when such units are sold, the Society shall admit such Purchaser(s) as the member(s) without charging any premium/transfer fees or extra payment of any nature whatsoever.
- 19.7 The Developer shall not be liable to bear or pay any amount by way of contribution, outgoings, maintenance, deposits, transfer fees, non-occupancy charges, donation, premium or otherwise, to the Society, in respect of any unsold/un-allotted unit or parking spaces in the Building and/or Annexe Land out of their respective shares, save and except the rents, rates, taxes, cess and assessments payable to the TMC and other Authorities in respect thereof. The Developer will be entitled to apply for and obtain reduction in and the refund of the municipal and other taxes, cess, assessments and levies on account of the vacancy of the un-allotted/unsold units and car parking spaces, if the Developer is liable to pay or have paid the same in respect of the units and/or two- wheeler parking spaces which are not allotted, sold and disposed of. If any refund of any such taxes, cesses, assessments or other levies made by the TMC or any other Authority, is received by the Society and/or Apex Body in respect of such unsold or un-allotted units, and/or two- wheeler parking spaces, then the Society and/or Apex body (as the case may be) shall forthwith and without making any claim or demand or raising any objection or dispute whatsoever in respect thereof, pay over the same to the Developer, whether the Developer has demanded the same or not.

20. FORMATION OF APEX BODY

- 20.1 Separate societies may be formed in respect of each building to be constructed on the Annexe Land. The Developer may apply for the registration of a body consisting of all such societies (“**Apex Body**”) after the OC has been received for all buildings to be constructed on the Entire Land, as he deems fit on its sole and unfettered discretion and as may be permitted by law. The Purchaser and other members of the society(ies) shall from time to time, duly fill in, sign and execute the application for registration and other papers

DEVELOPER

PURCHASER

and documents necessary for the formation and registration of Apex Body and return the same to the Developer within 7 (Seven) days from receipt thereof, so as to enable the Developer to register the Apex Body.

- 20.2 The Purchaser(s) is aware that Neelkanth Heights Annexe may be notionally divided by the Developer for better use and enjoyment of the respective parts thereof by the respective Unit Purchaser(s) in such parts and for that purpose specifically earmarking and delimiting exclusive and limited portions comprising any such part so as to ensure security and privacy of the Unit Purchaser(s) of each of such parts as well as the exclusive use and enjoyment of the facilities created for the residents of such buildings constructed thereupon. The Purchaser(s)/Society(ies) shall not be entitled to raise any objection to the same and the decision of the Developer in this aspect shall be conclusive and binding upon the Purchaser(s)/Society(ies).
- 20.3 The cost, charges, expenses, levies, fees, Taxes, duties, including stamp duty and registration charges, with respect to the formation of the Apex Body, including in respect of (i) any documents, instruments, papers and writings, (ii) professional fees charged by the Advocates & Solicitors engaged by the Developer for preparing, drafting and approving all such documents, shall be borne and paid by the respective Society and/or Apex Body and their respective members/intended members including the Purchaser, as the case may be, and the Developer shall not be liable toward the same. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, by the Purchaser(s) herein and/or other unit purchaser(s) of any of the other buildings in the Annexe Land, then the Developer shall not be liable or responsible for any delay in the formation or registration of the Apex Body.
- 20.4 Upon the Society and/or the Apex Body being formed and registered, the rights, benefits and interests of the Purchaser(s) herein shall be governed and regulated by the bye-laws, rules and regulations thereof, but expressly subject to the terms, conditions, covenants, stipulations and provisions of this Agreement and the Developer.
- 20.5 The Purchaser(s) shall observe all rules, regulations and bye-laws of the Society and/or the Apex Body on its formation and the additions, alterations and amendments thereof that may be made from time to time for protection and maintenance of the buildings constructed on the Annexe Land and/or Entire Land and for the performance and observance of building rules, regulations and bye-laws for the time being by the concerned Authorities. The Purchaser(s) shall also observe and perform all the terms and stipulations laid down by the Society and/or the Apex Body regarding occupation and use of the Unit and/ or other units constructed on the Annexe Land and/or Entire Land and shall pay outgoings in accordance with the terms of this Agreement.
- 20.6 The Purchaser is aware of the existence of a Slum Land on the southern side of the Annexe Land being part and parcel of the Entire Land and that the Developer intends to redevelop the same by implementing applicable slum rehabilitation scheme or otherwise. For the purpose, the Developer is and shall be free and entitled to provide suitable access thereto from Neelkanth Heights Annexe and/or Neelkanth Heights in such a manner as may be possible and required as per the D.C. Regulations and the Purchaser and/or Society and/or Apex Body is not and shall not be entitled to object thereto and obstruct the same.

DEVELOPER

PURCHASER

20.7 Subsequent to the Building Conveyance (*as defined below*) and/or Deed of Transfer (*as defined below*) or any other documents as the Developer may be advised, the Society and Apex Body shall ensure that the rules made by them for the upkeep and maintenance of the Building and other buildings constructed on the Annexe Land are in conformity with this Agreement and the Model Bye Laws of the Co-operative Housing Society made in accordance with the Maharashtra Co-operative Societies Act, 1960.

21. TRANSFER DOCUMENT

Building Conveyance:

21.1 The Purchaser(s) is aware that development contemplated by the Developer upon the Entire Land is in a phase wise manner and as such the development shall be completed upon the Entire Land in phases. It is specifically agreed upon between the Developer and the Purchaser(s) that by virtue of this Clause they are stipulating the period for conveying the rights of the Developer to the Society and/or the Apex Body. Accordingly, the Developer shall carry on and complete the construction of the Building in which the Purchaser(s) has agreed to purchase and acquire the Unit. During that course of time, Developer shall allot the balance units to the prospective purchaser(s) and shall enter into with them in respective agreement for sale. After completion of the Building, the Developer shall make application for obtaining Occupation Certificate from TMC. Subject to the right of the Developer to sell the unsold units of the Building (if any) and/or within 1 (One) month from the date of receipt of OC from TMC, the Developer shall cause to be transferred in favour of the Society ("**Building Conveyance**"), the structure of Building (Zen), excluding the podium, below podium area and stilts, as per the provisions of Section 17 of RERA read with Rule 9 (2) of the said rules, 2017.

21.2 The Building Conveyance and all other deeds, documents and writings relating or incidental to this Agreement, or to be executed pursuant to the same shall be approved by the Advocates of the Developer and the same shall be in accordance with the terms, conditions, covenants, stipulations and provisions of this Agreement and shall be in such form and shall contain such terms, conditions, covenants, stipulations and provisions including those contained in this Agreement as may be decided and determined by the Developer in their sole, absolute and unfettered discretion and shall *inter alia* contain the following:

21.2.1 such provisions and covenants as may be necessary for giving effect to the restrictions mentioned herein as well as the restrictions which may be imposed by the Developer for safeguarding its overall interest in the Annexe Land and the Building;

21.2.2 a covenant by the Purchaser to indemnify and keep indemnified the Developer against all actions, costs, proceedings, claims and demands in respect of the due observance and performance of the stipulations and restrictions contained herein and therein;

21.2.3 the right of the Developer to full and complete access of the Annexe Land and/or Entire Land and for the construction of the additional structures as mentioned herein and to sell or otherwise transfer the same and appropriate the entire sale

DEVELOPER

PURCHASER

proceeds thereof and the obligation of the Society to admit such unit purchaser(s) comprised therein as its member without charging any additional amount;

21.2.4 the right of the Developer to construct additional structures, site offices/ sales lounge on the Annexe Land and/or Reserved Land and the right to access the same at any time without any restriction whatsoever irrespective of whether the Society and/or Apex Body is formed and/or Building Conveyance or conveyance of any portion thereof is done and until the development of the Entire Land is completed in all respects;

21.2.5 even after the Building Conveyance, the Developer shall continue to have the rights and entitlement to advertise, market, book, sell or offer to sell or allot to person to purchase any unit or building or plot which is still not sold or allotted and shall be allowed to do so without any cost or restriction on the entry to the Building, Common Areas and Amenities, Annexe Land and Reserved Land;

21.2.6 declarations and confirmations of from the Purchaser(s) and the Society that:

21.2.6.1 they shall not to be entitled to or claim any easement of right of light or air, which would restrict or interfere with in any manner whatsoever, the free and unobstructed use and enjoyment of any portion of the Annexe Land and the Entire Land by Developer, for the purpose of development thereof and/or any other lawful purpose;

21.2.6.2 sole and absolute authority of Developer regarding any contracts, arrangements, memorandums and/or writings executed for the Building including appointment of any agency, firm or corporate body or person or any other organization or association to maintain and manage, control and regulate the Building and/or the facilities including power and authority to collect the entire outgoings, provisional charges and other amounts for such consideration and on such terms and conditions as Developer may deem fit.

21.2.6.3 the sole and absolute authority of Developer regarding sale, transfer, assignment and/or disposal of unsold units and parking spaces, including additional construction, by utilizing and consuming the FSI/ TDR and entire development potential or sale, transfer, assignment and/or disposal thereof and the Developer sole right to enjoy and appropriate the revenue, income and benefits thereof.

21.2.7 the obligation of the Society to become a member of the Apex Body as and when formed.

21.3 The Purchaser(s) is aware that development contemplated by the Developer upon the Entire Land is in a phase wise manner and as such the development shall be completed upon the Entire Land in phases. It is specifically agreed upon between the Developer and the Purchaser(s) that by virtue of this Clause they are stipulating the period for conveying the rights of the Developer to the Society and/or the Apex Body. Accordingly, the Developer shall carry on and complete the construction of the Building in which the Purchaser(s) has agreed to purchase and acquire the Unit. During that course of time, Developer shall allot the balance

DEVELOPER

PURCHASER

units to the prospective purchaser(s) and shall enter into with them in respective agreement for sale. After completion of the Building, the Developer shall make application for obtaining Occupation Certificate from TMC, the Developer shall cause to be transferred in favour of the Society (“**Building Conveyance**”), the structure of Building (Zen), excluding the below podium area and stilts, as per the provisions of Section 17 of RERA read with Rule 9 (2) of the said rules, 2017.

- 21.4 At the time of registration of Building Conveyance, the Purchaser(s) shall pay to the Developer, the Purchaser(s) share of stamp duty and registration charges payable, by the Society on such Building Conveyance or lease or any document or instrument of transfer in respect of the structure of the Building. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, by the Purchaser(s) herein and/or other Unit Purchaser(s) in the Building, then the Developer shall not be liable or responsible for any delay in the registration of Building Conveyance.
- 21.5 So far as the Purchaser(s) rights, interest and benefits are concerned, the nature and scope of this Agreement is limited to the Unit agreed to be purchased by the Purchaser. The Purchaser shall not have any claim, right or interest in respect of any Common Areas and facilities whatsoever in the Building, save and except the right of user, limited or otherwise, thereof hereby expressly given to the Purchaser in respect thereof. All such Common Areas and Amenities shall remain the property of Developer until the Deed of Transfer (*as defined below*) or any document or instrument of transfer is executed and registered. After execution and registration of the Deed of Transfer or any document or instrument of transfer, the Society and/or Apex Body, as the case may be, will hold all such Common Areas and Amenities expressly subject to the rights, interests and benefits of and/or reserved by Developer herein and therein, or otherwise as required by the Developer in respect thereof.

Deed of Transfer:

- 21.6 The Purchaser is also aware that the development of the Entire Land shall be carried out in phase wise manner and it is agreed that for and in respect of each of the buildings to be constructed on the Entire Land, separate society and/or common society for cluster of buildings and/or apex bodies maybe formed and registered. Within 3 (three) months of the formation and registration of last society to be formed and registered in respect of the last building to be constructed in and upon the Entire Land and after completion of entire development of the Entire Land by consuming and/or exhausting all development potential FSI/TDR and development rights and after development of all common amenities and facilities in all phases, the apex body or a cluster of all apex bodies shall be formed (“**Federation**”) at the cost and expenses of societies and/or apex bodies and/or their members. The Developer shall not be expected to incur any expenses or costs in that regard. After formation of such Federation and after the issuance of OC to the last building to be constructed on the Entire Land and subject to receipt of total consideration value and other dues from all the unit purchaser(s) (including Purchaser) of all sold units of all such buildings and subject to the right of the Developer to dispose of the remaining unsold units and allocate all parking spaces, if any, Developer shall transfer and/or cause to get transferred his rights to the Entire Land to the Federation, in such manner as shall be possible and permissible at the time of such transfer in law and in consonance with the terms of the lease and by way of lease, sub-lease, assignment, transfer or any documents or instruments of transfer (“**Deed of**

DEVELOPER

PURCHASER

Transfer”) at the cost and expenses of Federation or societies and/or apex bodies or their respective members, as the case may be.

- 21.7 At the time of registration of Deed of Transfer of the Entire Land, the Purchaser(s) shall pay to the Developer, the Purchaser(s) share of stamp duty and registration charges payable, by the apex bodies or Federation on such Deed of Transfer or any document or instrument of transfer in respect of the Entire Land to be executed in favour of the Federation. If any delay or default is made in the payment or reimbursement of such costs, charges or expenses, for any reason whatsoever, by the Purchaser(s) herein and/or other unit purchaser(s) in the buildings constructed on the Entire Land, then the Developer shall not be liable or responsible for any delay in the registration of the Deed of Transfer.
- 21.8 The Deed of Transfer and all other deeds, documents and writings relating or Incidental to this Agreement, or to be executed pursuant to the same shall be approved by the Advocates of the Developer and the same shall be in accordance with the terms, conditions, covenants, stipulations and provisions of this Agreement and/or all other agreement for sale executed by the Developer in respect to the sale of units on the Entire Land and shall be in such form, as may be decided and determined by the Developer in their sole, absolute and unfettered discretion.
- 21.9 Subsequent to the execution and registration of Deed of Transfer, the respective apex bodies and/or Federation shall be responsible for the operation and management and/or supervision of the Entire Land including any common areas facilities and amenities and the Developer shall not be responsible for the same.
- 21.10 Notwithstanding anything to the contrary stated herein, in view of the nature of developments of parts of the Annexe Land and/or Entire Land and composite and undivided title thereto, the transfer of rights to various societies and/or to the apex bodies and/or to the Federation thereof, shall be in such manner as shall be possible and permissible at the time of such transfer in law and in consonance with the terms of the lease.
- 21.11 If the Developer, due to any reason cannot execute or cause to be executed a Deed of Transfer and/or Building Conveyance and/or any documents or instruments of transfer as provided hereinbefore, then the Developer for this purpose shall be entitled to execute such deeds, documents or assurances permissible under law for the time being in force and wherever the word Deed of Transfer and/or Building Conveyance is referred to in this Agreement, the same shall be deemed to mean and include the document or documents by which the right and interest whether divided or undivided is transferred by the Developer in the Building and/or Annexe Land and/or Entire Land and the Purchaser shall not raise any objection in that behalf.
- 21.12 Notwithstanding anything contained herein above, till the time D.P. Road which connects/separates Neelkanth Heights Annexe from Neelkanth Heights is not conveyed to TMC by the Developer, all the purchaser(s) of Neelkanth Heights Annexe and Project in Neelkanth Heights, including the Purchaser herein shall be liable to maintain such D.P. Road.

22. GENERAL CONDITIONS

DEVELOPER

PURCHASER

- 22.1 Nothing contained in this Agreement is intended to be or shall be construed as a grant, demise or assignment in law of the Building, Project, access roads, layout roads, Annexe Land, Reserved Land and/or Entire Land or any part thereof. The Purchaser shall have no claim in respect of any and all open spaces, lobbies, staircases, terraces, recreation space, Common Clubhouse, below podium area, gardens, lifts, Common Areas and Amenities etc., will remain the property and in possession of the Developer. All development rights with respect to the same shall remain with the Developer.
- 22.2 All notices to be served on the Developer and / or the Purchaser shall be deemed to have been duly served if sent by Registered Post A.D. / standard mail or courier at the address as mentioned in the respective description in the beginning. Electronic communication (Example: E-mail) shall not be deemed to be valid form of communication, save and except in case of intimation of demand for payment instalment being due and receipt for payment thereto.
- 22.3 The Parties agree that unless a Party informs the other Party in writing about a change in address/E-mail, the address/E-mail available at the time of this Agreement shall be deemed to be the valid address / email ID for all communication.
- 22.4 Dispute Resolution and Governing Law:
- 22.4.1 If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Party hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavour to resolve the same by mutual discussions and Agreement.
- 22.4.2 If the dispute or difference cannot be resolved amicably within a period of 90 (Ninety) days, from the notice by the aggrieved Party then such dispute or difference shall be referred to the Authority as per the provisions of the RERA and the Rules and Regulations, thereunder.
- 22.4.3 This Agreement shall be governed and interpreted by and construed in accordance with the laws of India. The courts at Mumbai alone shall have exclusive jurisdiction over all matters arising out of or relating to this Agreement.
- 22.5 Severability: If any of the terms/ provisions of this Agreement is, or, becomes illegal, invalid or unenforceable in any respect, under any of the laws, or any of the provision/ term/ clause is held to be unenforceable by law, then such unenforceability shall not affect the other terms/ provisions of this Agreement and all the remaining parts of this Agreement shall continue to be enforceable and binding on the Parties, barring the provision which is unenforceable. This Agreement shall be construed as if the said unenforceable term/ provision were not a part of this Agreement. The Parties shall replace such unenforceable provision by such a provision which gives effect nearest to that provision/ term replaced and preserves the Party's commercial rights under this Agreement.
- 22.6 Waiver: Any delay tolerated, or indulgence shown by the Developer in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of

DEVELOPER

PURCHASER

instalment to the Purchaser by the Developer shall not be construed as waiver on the part of the Developer of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser nor the same shall in any manner prejudice or affect the rights of the Developer.

- 22.7 Entire Agreement: This Agreement and all annexures as incorporated into this Agreement by reference, constitute the entire agreement between the parties hereto and there are no other representations, warranties, conditions or collateral agreements, express or implied, written or oral, whether made by the Developer, any agent, employee or representative of the Developer or any other person including, without limitation, arising out of any marketing material including but not limited to sales brochures, models, photographs, videos, illustrations, websites, flyers, artistic impression of layouts, allotment letter, correspondences, sheets, advertisements, representations and warranties, arrangements of any nature, any other documents shared, furnished or entered into, provided to the Purchaser(s) or made available for the Purchaser's viewing. This Agreement shall form the only binding agreement between the parties hereto subject only to the terms and conditions contained herein and this Agreement fully supersedes and replaces any previous writings, agreements (written or oral), deeds, documents, including but not limited to sales brochures, marketing materials, models, photographs, videos, illustrations, websites, flyers, artistic impression of layouts, correspondences, sheets, allotment letter, advertisements, representations and warranties, arrangements of any nature, any other documents shared, furnished or entered into, concerning the Unit and/or Building and/or the development of Entire Land, between the Parties hereto.
- 22.8 The Purchaser represents and confirms that it has read the terms and conditions of this Agreement and has understood the Purchaser(s) liabilities and limitations as set forth herein and has neither relied upon nor been influenced by any marketing brochures, e-mails, advertisements, representations of any nature whatsoever whether written or oral made by the Developer.
- 22.9 Binding effect: Forwarding this Agreement to the Purchaser(s) by the Developer will not create a binding obligation on the part of the Developer or the Purchaser(s) until, (i) the Purchaser(s) signs and delivers this Agreement with all the schedules and annexures along with the Total Consideration due as stipulated in this Agreement and (ii) appear for registration of the same before the concerned Sub-Registrar as and when intimated by the Developer. If the Purchaser(s) fails to execute and deliver to the Developer this Agreement within 30 (Thirty) days from the date of its receipt by the Purchaser(s) and/or appears before the Sub-Registrar for its registration as and when intimated by the Developer, then the Developer shall serve a notice to the Purchaser(s) for rectifying the default, which if not rectified within 7 (Seven) days from the date of its receipt by the Purchaser(s), application of the Purchaser(s) for allotment of Unit shall be treated as cancelled and all sums deposited by the Purchaser(s) in connection therewith including the booking amount shall be returned to the Purchaser(s) without any interest or compensation whatsoever.
- 22.10 Both Parties agree that they shall execute, acknowledge, and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

DEVELOPER

PURCHASER

- 22.11 The Common Areas and Amenities shall be used in a reasonable manner and only for the purposes for which the same are intended and provided and the same shall be used in accordance with the rules and regulations as may be framed in this regard by Developer and/or the Society and subject to the payment of the prescribed charges, if any and/or CAM Charges, as agreed upon.
- 22.12 Notwithstanding any other provision of this Agreement, the Estimated Delivery Date and/or the Extended Delivery Date for making available the Unit for possession or completion of said Building shall automatically stand extended (without the Developer being liable to the Purchaser in any way including in respect of payment of Interest), if the same is delayed for reasons beyond the control of the Developer including on account of any of the following: Any notice, order, rule, or notification of the Central or relevant State Government and / or any other public or competent Authority or of the court which affects the construction of the Building in which the Unit is located; any procedural delay in obtaining the amended plan, further commencement certificate, Occupation Certificate, the Building completion certificate from the concerned Authorities or due to stop work notice issued by Thane Municipal Corporation or Collector or Maharashtra Government or Government of India or any other government department or any change in rules or for any other reason (not limited to the reasons mentioned above) beyond the control of or unforeseen by Developer which may prevent, restrict, interrupt or interfere with or delay the construction of the Building on the Annexe Land or the Project or the Entire Land; consequent upon any Order of any Court or Authority or any other reason beyond the control of the Developer; acts of God, including without limitation fire, storms, floods, earthquake, pandemic, epidemic, or lightning; war, hostilities, terrorist acts, riots, civil commotion, or disturbances, change in governmental laws, orders or regulation adversely affecting or preventing due performance by either Party of its duties, obligations or responsibilities under this Agreement, embargos, actions by a Government Central or State in India or overseas, or any agency thereof, sabotage, explosions; strikes, lockouts, lockdowns, or other concerted industrial action; non-availability of steel, cement and other building materials, delay in grant of necessary electric and water connections by concerned Authorities and/or any other acts, occurrences, events or circumstances beyond the reasonable control of the Developer.
- 22.13 The Purchaser hereby declares that he has gone through this Agreement and all the documents relating to the Building/Annexe Land /Entire Land and has expressly understood the contents, terms and conditions of the same and the Developer has entered into this Agreement with the Purchaser relying solely on the Purchaser agreeing, undertaking and covenanting to strictly observe, perform, fulfil and comply with all the terms and conditions, covenants, stipulations, obligations and provisions contained in this Agreement and on part of the Purchaser to be observed, performed and fulfilled and complied with and therefore.
- 22.14 Indemnity: The Purchaser hereby jointly and severally (as the case may be) agrees, undertakes and covenant/s to indemnify, save, defend and keep harmless at all times hereafter, the Developer and their successors and assigns from and against all costs, charges, expenses, losses, damages, claims, demands, suits, actions, proceedings, prosecutions, fines, penalties and duties which they or any of them may have to bear, incur or suffer and/or which may be levied or imposed on them or any of them, by reason or virtue of or arising out of; (i) any breach, violation, non-observance, non-performance

DEVELOPER

PURCHASER

or non-compliance of any of the terms, conditions, covenants, stipulations and/or provisions hereof by the Purchaser (ii) the enforcement of or the preservation of any rights of the Developer under this Agreement; (iii) any accident or injury caused to, or suffered by, the Purchaser(s), or his family members, guests, servants, agents, representative/s, and any person/s residing in, or occupying, or entering upon, the Annexe Land, including any persons visiting the Purchaser(s) or his family, guests or visitors or staff, and all persons claiming through or under them or any of them; and (iv) Purchaser's non-compliance with any of the restrictions regarding the use and/or occupation of the Unit and/or the Building.

- 22.15 If there is more than one Purchaser named in this Agreement, all obligations hereunder of such Purchaser(s) shall be joint and several. All communications shall be sent by the Developer to the Purchaser whose name appears first and at the address given by him which shall for all intents and purposes to consider as properly served on all the Purchaser(s).
- 22.16 Notwithstanding anything contained under this Agreement, it is clearly and expressly agreed and accepted by the Purchaser(s) that they shall not use any other road or access for ingress and egress to the residential property, save and except the access road as provided by the Developer.
- 22.17 It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Building and/or Annexe Land and/or Entire Land, shall equally be applicable to and enforceable against any subsequent purchaser of the unit, in case of a transfer, as the said obligations go along with the Unit for all intents and purposes.
- 22.18 Disclosures: The Purchaser(s) for himself with an intention to bring all persons unto whomsoever hands the Unit may come, doth hereby represent to the Developer as follows:
- 22.18.1 that he has independently investigated and conducted due diligence and has satisfied himself in respect of the title of the Unit, after being given complete inspection of all documents relating to title of the Annexe Land, including sufficient time to go through this Agreement and all other ancillary documents;
- 22.18.2 that he waives his right to raise any questions or objections to the title of the Developer to the Building and/or Annexe Land, considering all the queries have been sufficiently answered/satisfied by the Developer;
- 22.18.3 That he has entered into these presents after understanding and accepting the terms mentioned herein after taking advice of professionals and well-wishers, if required, and shall not subsequently raise any grievance with respect to any clauses contained herein.
- 22.19 Unless the context otherwise suggests or warrants, all obligations, conditions and liabilities herein imposed upon the Purchaser(s) whether expressly or impliedly, shall be deemed to be covenant running with the Unit and shall be binding upon the Society and/or Apex Body and/or Federation.

DEVELOPER

PURCHASER

- 22.20 Stamp duty and Registration charges; The stamp duty, registration charges and all other incidental charges on this Agreement and all other documents and deeds to be executed pursuant thereto shall be borne and paid by the Purchaser(s) alone. The Purchaser(s) shall present this Agreement for registration within the time prescribed by the Registration Act and intimate the Developer the serial number under which the same is lodged for Registration and thereafter the Developer shall within the time limit prescribed by the Registration Act attend such office and admit execution thereof. However, the Developer shall not be responsible or liable for any delay or default in such registration.
- 22.21 The Purchaser(s) expressly recognizes, confirms, agrees to the Developer's rights, benefits and interests as aforesaid and to what is mentioned in this Agreement and the Purchaser(s) or any association/ organization of purchaser(s) and/or Society and/or Apex Body and shall not raise any objection or dispute in respect thereof.
- 22.22 This Agreement shall not be altered, modified or supplemented except with the prior written approval of the Parties, and all such alterations, modifications and supplemental writings shall be effective, valid and binding only if the same are recorded in writing and executed by the Parties herein.

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SCHEDULE 1
Description of Entire Land

ALL THAT piece or parcel of land or ground situate, lying and being at Village Majiwade, Thane, bearing Survey No.194/1B admeasuring 52,609.18 square meters or thereabouts and bounded as follows:

On or towards East	by Annexe Land belonging to Devidayal & Co.
On or towards West	by Survey Nos.196 and 197.
On or towards North	by Pokhran Road No.2
On or towards South	by Survey Nos.191 and 195

SCHEDULE 2
Description of Annexe Land

ALL THAT piece or parcel of land or ground situate, lying and being at Village Majiwade, Thane, bearing Survey No.194/1B (part) admeasuring 7156.22 square meters or thereabouts excluding the area to be given to TMC and common road and bounded as follows:

On or towards North	20 mtrs. Wide D. P. Road
On or towards South	Remaining part of land bearing Survey No. 194/1B (part) and beyond that land bearing Survey No. 195
On or towards East	Land bearing Survey No. 194/5
On or towards West	Land bearing Survey No. 196

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SCHEDULE 3
Unit and Project details

1) Unit Details:

Building Name	Zen
Project Name	Neelkanth Heights Annexe
Unit No.	____(____ Floor)
Carpet Area	____Square Feet
Parking	One Two-Wheeler Parking Space

2) Consideration Value (“CV”):

In figures: INR

In words:

Rupees_____

_____ **only)**

GST and other taxes and levies, charges extra (payable by the Purchaser).

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3) The Purchaser has agreed to pay to the Developer the Consideration Value as per the following schedule:

Sr. No.	Milestone	Percentage	Amount (INR)
1.	Booking Amount within 15 (Fifteen) days	10%	
2.	At the time of execution of Agreement	20%	
3.	Initiation of Plinth	15%	
4.	Initiation of 1 st Slab of the tower	5%	
5.	Initiation of 4 th Slab of the tower	5%	
6.	Initiation of 8 th Slab of the tower	5%	
7.	Initiation of 12 th Slab of the tower	5%	
8.	Initiation of Terrace Slab	5%	
9.	Initiation of Walls, Internal Plasters, Floorings, Doors, and Windows of the Unit	5%	
10.	Initiation of Sanitary Fittings, Staircases, Lift Wells, Lobbies on the floor of the Unit	5%	
11.	Initiation of External Plumbing& External plasters, Elevation, Terrace with and waterproofing of the Building.	5%	
12.	Initiation of Electrical fittings of the Building	5%	
13.	Initiation of Lifts / Water Pumps / Entrance Lobby	5%	
14.	At the time of Possession	5%	
TOTAL		100%	

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4) **Other Charges:** Payable by the Purchaser on or before the Possession Date:

Sr. No.	Particulars	Amount (Rs.)
a)	For Entrance fee and share money	
b)	For Society / apex body formation and registration charges (Provisional)	
c)	For security deposit for proportionate share of provisional maintenance and other outgoings (Provisional)	
d)	For Security Deposit for proportionate maintenance and other outgoings	
e)	For advance payment towards Clubhouse No. 1	
f)	Property Tax (Provisional)	
g)	Electricity and other deposits (Provisional)	
h)	For Water Charges (Provisional)	
i)	For Corpus funds for repairs, maintenance & renovation of Club House No.1 & other activities in the complex	

The abovementioned amounts are tentative estimates. In case of any increase in the abovementioned amounts or any services, same shall be payable by the Purchaser(s) before taking possession of the Unit.

GST on other charges is in addition to the abovementioned amounts and shall be computed and collected at the time of possession.

- (i) **Property Tax:** To be determined by the Developer at the time of Purchaser taking possession of the Unit.
- (ii) **Building Protection Deposit:** Undated cheque of Rs 1,00,000/- (Rupees One Lakh only) towards Building Protection Deposit which shall be encashed only if there is violation of guidelines in respect of execution of fit outs / interior works.

Total Consideration = Consideration Value (CV) + Other Charges + Taxes (as applicable).

All amounts stated hereinabove are exclusive of Taxes (including but not limited to MVAT, Service Tax, cess, GST, stamp duty etc.) and all such Taxes/levies have to be borne and paid by the Purchaser separately immediately upon the same being demanded by the Developer.

5) **Estimated Delivery Date:** 31st December 2025, subject to additional grace period of 24 (Twenty Four) months as mentioned in Clause 11.1 and any extension as may be applicable on account of the provisions of Clause 11.2.

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SCHEDULE 4

List of amenities in the Unit

1. Vitrified / ceramic tile flooring in the Living Room and in rest of the Unit, except in toilets.
2. Kitchen Platform in granite or stone, with ceramic / vitrified tiles upto 2' height above the Platform on wall.
3. Ceramic / Vitrified tiles cladding in toilets.
4. Anti-Skid Vitrified / ceramic tile Flooring in toilets
5. Concealed Plumbing with superior quality sanitary fittings and CP fitting in the toilets.
6. Flush Door shutters with both side laminated in all bedrooms and toilets with fittings.
7. Solid Core Main Door
8. Good quality Aluminum Windows
9. Internal walls and ceiling with good quality paint
10. Electricity Works: Concealed electrical pipes and wiring in units.

Note: The Developer have the right to alter the layout, plans, amenities, specifications and features without prior notice or obligation to the Purchaser(s) / Society/s / Apex Body.

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SCHEDULE 5
Common Areas and Amenities

1. Below podium and multi storeyed building with R.C.C. structures as per R.C.C. consultant's design with features.
2. All external and internal walls in R.C.C. or good quality bricks or concrete blocks as per architect's design.
3. Exterior finish by providing sand face cement plaster and interior finish by gypsum plaster/cement plaster.
4. Good quality Aluminium Windows
5. Plumbing: PVC or CPVC pipes from outside. Overhead and underground water tanks with pumps and pump room as per TMC rules.
6. Flooring: Stone/Vitrified Tiles flooring in staircase. Terrace flooring shall be of mosaic tile pieces or I.P.S. finish.
7. Two (2) lifts with automatic doors.
8. Adequate fire-fighting system as required by C.F.O. authorities.
9. **Common Areas:**
 - a) Staircase and main passage
 - b) Below Podium Area
 - c) Pump Room
 - d) Lift room and lift well
 - e) Common Recreation Areas.
10. **Common Amenities:**
 - a) R.C.C. Underground and overhead tanks
 - b) Pumps

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- c) Lifts
- d) Lights and Electrical fittings in staircase, entrance lobby and compound
- e) Meter cabin
- f) STP Plant
- g) Exterior plumbing fixtures
- h) Fire fighting system
- i) Common Clubhouse No. 1

Note: The Developer have the right to alter the layout, plans, amenities, specifications and features without prior notice or obligation to the Purchaser(s) / Society/s / Apex Body.

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IN WITNESS WHEREOF the Parties hereto have executed these presents and the duplicate hereof, the day and year first hereinabove mentioned.

SIGNED AND DELIVERED)
by the withinnamed **DEVELOPER**)
NEELKANTH REALTORS PVT. LTD.,)
by the hands of its Director/Authorized)
Signatory Mr. Yogesh Dawda)
)
in the presence of)
)
1. _____)
)
2. _____)

SIGNED AND DELIVERED)
by the withinnamed **PURCHASERS**)
)
Mr. _____)
)
)
Mrs. _____)
)
)
in the presence of)
)
1. _____)
)
2. _____)

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RECEIPT

RECEIVED of and from the withinnamed Purchaser(s), _____ a sum of
Rs. _____/- (Rupees _____only)
as detailed below, being the part payment of total consideration on or before execution
hereof:

WE SAY RECEIVED

For NEELKANTH REALTORS PRIVATE LIMITED

Director/Authorized Signatory

Witnesses:

1.

2.

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