

**AGREEMENT TO SELL**

THIS AGREEMENT TO SELL is made at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

B E T W E E N:

**PALAVA DWELLERS PRIVATE LIMITED**, a company incorporated and registered under the Companies Act 1956, having its registered office at 412, Floor- 4, 17G, Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai-400001, hereinafter referred to as "**THE COMPANY**" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **First Part**;

AND

Mr/Mrs/Miss/M/s \_\_\_\_\_  
\_\_\_\_\_ residing / having its  
address  
at \_\_\_\_\_

\_\_\_\_\_ and assessed to income tax under permanent  
account number (**PAN**) \_\_\_\_\_, hereinafter referred to as the  
"**PURCHASER**" (which expression shall, unless it be repugnant to the context or meaning thereof,  
be deemed to mean and include such individual's heirs, executors, administrators and assigns; of  
the **SecondPart**.

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

**WHEREAS:**

- A. The Company was developing a Special Township Project comprising of residential and commercial construction spread over Villages Khoni, Anterli, Hedutane and Kole at Taluka Kalyan and Village Umbroli, Taluka Ambernath, District Thane (“**STP**”).
- B. As per the Government of Maharashtra, Urban Development Department, notification dated 26<sup>th</sup> December, 2016, clause 14.2, since the construction of the STP, was ongoing the Company has paid the applicable premium and converted the STP in to an Integrated Township Project (“**ITP**”). As per Annexure B, Section 9 (Social Housing) of the notification dated 26<sup>th</sup> December, 2016, the Company was required to develop a portion of the ITP for persons from Economically Weaker Section (“**EWS**”) and Low Income Group (“**LIG**”). Accordingly, the Company has constructed the Building (*as defined herein*) as part of the Project (*as defined herein*) on the Larger Property (*as defined herein*). The Company had vide its letter dated 23 April 2018 and 22 May 2018 informed Konkan Housing and Area Development Board (**KHAADB**) that the units are ready to be handed over to prospective purchasers.
- C. KHAADB has vide the KHAADB Allotment Letter(*defined later*), agreed to allot the Unit to the Purchaser. A copy of the KHAADB Allotment Letter is annexed hereto as **Annexure 8**. The chain of title of the Company to the Larger Property is at **Annexure 2 (Chain of Title)**.
- D. Copies of the Report on Title in respect of the Larger Property is at **Annexure 3 (Report on Title)**.
- E. The Company has applied for and obtained various Approvals for the development of the Building(s). The key Approvals obtained are set out at **Annexure 4 (Key Approvals)**. Applications for further Approvals may be under consideration of the relevant authorities and, or, the Company may obtain further approvals as may be permitted by applicable regulations.
- F. The Company has engaged the services of architects and structural engineers for the preparation of the design and drawings in respect of the Building and the construction of the Building has been under the professional supervision of the said architects and structural engineers as required under the bye-laws of the local authorities.
- G. A copy of the floor plan in respect to the said Unit is hereto annexed and marked as **Annexure 5 (Floor Plan)**.
- H. The Parties agree the conditions set out in **Annexure 9(Special Conditions)** shall prevail over any other conflicting provision of this document.
- I. Relying upon the said application and the representations, declarations and assurances made by the Purchaser to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and confirmation of KHAADB, the Company has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Company the Unit at the consideration and on the terms and conditions hereinafter appearing.

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

1. **DEFINITIONS**
- 1.1. “**Agreement**” shall mean this Agreement together with the schedules and annexures hereto and any other deed and/or document(s) executed in pursuance thereof.
- 1.2. “**Applicable Law**” shall mean, in respect of any relevant jurisdiction, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, 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.

- 1.3. **“Approvals”** shall mean and include all licenses, permits, approvals, sanctions, consents obtained/to be obtained from or granted/ to be granted by the competent Authorities in connection with the Project/ Building/ Unit and/or the development thereof.
- 1.4. **“Arbitrator”** shall have the meaning ascribed to it in Clause 20.2 below.
- 1.5. **“Authority”** shall mean (i) any nation or government or any province, state or any other political subdivision thereof; (ii) any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission or instrumentality; or (iii) any court, tribunal or arbitrator.
- 1.6. **“Building”** shall mean the single/multi-storied buildings to be/ being constructed as part of the Project.
- 1.7. **“Building Conveyance”** shall have the meaning ascribed to it in Clause 13.3 below.
- 1.8. **“CAM Charges”** shall have the meaning ascribed to it in Clause 14.5
- 1.9. **“CAM Commencement Date”** shall mean the day from which the Purchaser will be required to pay CAM Charges and will be the first day of the immediately succeeding month after the Possession Demand Letter is issued regardless of whether the Purchaser takes possession of the Unit.
- 1.10. **“Carpet Area”** shall mean the net usable area of the Unit including the area covered by the internal partition walls of the Unit but shall exclude the area covered by external walls, areas under service shafts, exclusive balcony/ verandah/open terrace area or any exclusive open terrace area. 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.
- 1.11. **“Cheque Bouncing Charges”** shall mean the charges payable by either Party to this Agreement on account of a cheque issued pursuant to this Agreement is not honoured for any reason whatsoever including ‘insufficient funds’, ‘stop payment’ or ‘account closed’ and shall mean an amount equivalent to of 2.5 (two point five) per cent of the value of the cheque in question. If the amount of the said cheque and the cheque bouncing charges thereto are not paid within a period of 30 days from the date the cheque is not cleared in the first instance, the Cheque Bouncing Charges shall increase to 5 (five) per cent of the value of the cheque issued.
- 1.12. **“Common Areas and Amenities”** shall mean the common areas and amenities as are available to and /or in respect of the Building/ Larger Property, as the case may be and more particularly described at **Annexure 7 (Common Areas and Amenities)**.
- 1.13. **“Company Notice of Termination”** shall have the meaning ascribed to it in Clause 11.2.2.
- 1.14. **“Confidential Information”** shall have the meaning ascribed to it in Clause 24.1 below.
- 1.15. **“Date of Offer of Possession”** or **“DOP”** shall mean the date on which the Company, by written intimation, makes the Unit available to the Purchaser along with the OC in respect of the Unit (the OC maybe for part or whole of the Building). The estimated DOP is set out at **Annexure 6 (Unit and Project Details)**.
- 1.16. **“Direct Tax”** or **“Direct Taxes”** shall mean income tax, corporate tax, or similar tax or levy, wherever and whenever charged, levied or imposed together with any interest and penalties in relation thereto.
- 1.17. **“Federation”** shall mean the apex body to be formed by and consisting of the ultimate organisations formed in respect of various buildings constructed/to be constructed in the Project, to maintain, administer and manage and the Larger Property and the Project. This

may be a company or a registered federation or any other management structure as permissible in law.

- 1.18. **“Federation Conveyance”** shall have the meaning ascribed to it in Clause 13.4 below.
- 1.19. **“FMC”** shall have the meaning ascribed to it in Clause 14.1 below.
- 1.20. **“Force Majeure”** shall mean an event of flood, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the Project.
- 1.21. **“Indirect Tax”** or **“Indirect Taxes”** means goods and services tax, service tax, value added tax, sales tax, stamp duty, customs and import duties, levy, impost, octroi, and, or, duty of any nature whatsoever, whenever imposed and, or, levied, by any Authority, together with any interest and penalties in relation thereto, excluding any Direct Tax.
- 1.22. **“Interest”** shall mean simple interest at 13.5% per annum.
- 1.23. **“KHAADB Allotment Letter”** means the letter issued by KHAADB bearing the date and reference number details set out at **Annexure 6**, allotting the Unit to the Purchaser on the terms and conditions contained therein.
- 1.24. **“Larger Property”** means the land with details as described in **Annexure 1** (*Description of Larger Property*). For clarity, there may be other building(s) and/or project(s) which will be constructed on the Larger Property.
- 1.25. **“Loan”** shall have the meaning ascribed to it in Clause 7.1 below.
- 1.26. **“Maintenance Related Amounts”** shall include the amounts collected by the Company to be utilized towards the management of the affairs of the Building and/or the Larger Property including but not limited to CAM Charges and Property Tax. An indicative list of Maintenance Related Amounts is at **Annexure 6** (*Unit and Project Details*).
- 1.27. **“Net Area”** shall mean the aggregate of the Carpet Area.
- 1.28. **“OC”** shall have the meaning ascribed to it in Clause 10.3 below.
- 1.29. **“Parking Space”** shall mean a location where a 2 wheel passenger vehicle can be parked.
- 1.30. **“Possession Demand Letter”** shall have the meaning ascribed to it in Clause 10.2 below.
- 1.31. **“Project”** shall mean the project with RERA registration number as stated in **Annexure 6** (*Unit and Project Details*) and with details as available with the concerned RERA authority (including current and proposed parts of the project).
- 1.32. **“Refund Amount”** shall mean:

In case of termination pursuant to Clause 11.2.2 an amount equivalent to the Total Consideration or part thereof paid by the Purchaser to the Company (excluding Interest or any other charges paid by the Purchaser on account of delayed payments) and, if applicable, any amounts paid to 3<sup>rd</sup> parties by the Company on behalf of the Purchaser including but not limited to stamp duty, registration charges, brokerage charges (including any consideration, monetary or otherwise, paid by the Company to any third party for facilitating, assisting in connection with the sale of the Unit or identifying the Purchaser as a potential purchaser).

For avoidance of doubt, it is clarified that any amount paid by the Purchaser which has been utilized towards payment of Indirect Tax to any Authority shall not be refunded unless (and till such time that) the Company receives credit for the same from the relevant Authority.
- 1.33. **“RERA”** shall mean the Real Estate (Regulation and Development) Act 2016 and the rules framed by the relevant State Government thereto and any amendments to the Act or the rules.
- 1.34. **“Shortfall Amount”** shall have the meaning ascribed to it in Clause 15.3 below.

- 1.35. **“Structural Defects”** shall mean any defect related to the load bearing structure of the Building and water proofing. It is further clarified that this shall not include any other non-load bearing elements or defects for reasons not attributable to the Company.
- 1.36. **“Taxes”** shall mean and include Direct Tax and Indirect Tax.
- 1.37. **“Transfer”** shall mean the sale, transfer, assignment, directly or indirectly, to any third party of:
  - a. the Unit or any part of the right, title or interest therein; and, or,
  - b. the benefit of this Agreement.
- 1.38. **“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 **Annexure 6** (*Unit and Project Details*), the Maintenance Related Amounts and all Indirect Taxes thereto.
- 1.39. **“Ultimate Organization”** shall mean the company/ condominium/society/other permissible legal entity to be formed in respect of the Building as contemplated in Clause 133.
- 1.40. **“Unit”** shall mean the unit in the Building with the Carpet as Area as specified at **Annexure 6** (*Unit and Project Details*) and floorplan thereto (with unit shaded) annexed hereto as **Annexure 5** (*Floor Plan*).

## 2. **RULES FOR INTERPRETATION**

- 2.1. All references in this Agreement to statutory provisions shall be construed as meaning and including references to:
  - a. Any statutory modification, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force;
  - b. All statutory instruments or orders made pursuant to a statutory provision; and
  - c. Any statutory provision of which these statutory provisions are a consolidation, re-enactment or modification.
- 2.2. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 2.3. Headings to Clauses, Sub-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.
- 2.4. References to recitals, clauses or schedules are, unless the context otherwise requires, are references to recitals, to clauses of or schedules to this Agreement.
- 2.5. Reference to days, months and years are to Gregorian days, months and calendar years respectively.
- 2.6. 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.
- 2.7. The words “include” and “including” are to be construed without limitation.
- 2.8. Any reference to the masculine, the feminine and the neutral shall include each other.
- 2.9. 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.
- 2.10. All amounts stated herein are exclusive of Taxes, including but not limited to Goods and Services Tax, 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 Company as per Applicable Law.

2.11. In case of any conflict between the provisions of Clause 19 and any other provisions of this Agreement, the provisions of Clause 19 shall prevail.

2.12. The recitals above, the schedules and annexures hereto shall form an integral part and parcel of this Agreement and shall be read in conjunction with this Agreement.

### 3. **DISCLOSURES AND TITLE**

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

- a. Nature of the Company's right, title and encumbrances, if any;
- b. The Approvals (current and future);
- c. The drawings, plans and specifications;
- d. Nature and particulars of fixtures, fittings and amenities.

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 a draft of this Agreement. The Purchaser has obtained suitable 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.

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

4.1. The Purchaser hereby agrees to purchase/acquire from the Company and the Company hereby agrees to sell to the Purchaser, the Unit for the Total Consideration as set out at **Annexure 6 (Unit and Project Details)** hereto subject to the terms and conditions mentioned herein and the Approvals.

4.2. The Total Consideration shall be paid by the Purchaser to the Company from time to time in the manner more particularly described at **Annexure 6 (Unit and Project Details)**, time being of the essence. The Purchaser shall be responsible for ensuring that payment of each installment is made within the time period prescribed at the time of the demand for the said installment being made by the Company. Payment shall be deemed to have been made when credit is received for the same by the Company in its account.

4.3. The Purchaser agrees and understands that Company has agreed to sell the Unit to the Purchaser on the specific assurance of the Purchaser that the Purchaser:

- a. Shall make payment of the Total Consideration as per the timelines set out at **Annexure 6 (Unit and Project Details)**, without any delay or demur for any reason whatsoever;
- b. Shall observe all the covenants, obligations and restrictions stated in this Agreement; and
- c. 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.

4.4. It is clarified and the Purchaser accords his irrevocable consent to the Company to appropriate any payment made by him, notwithstanding any communication to the contrary, in the following manner:

- a. **Firstly**, towards the Cheque Bouncing Charges in case of dishonour of any cheque issued by the Purchaser;
- b. **Secondly**, towards Interest due as on the date of payment;

- c. **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 Company on account of delay in payment by the Purchaser and consequential actions required to be taken by the Company; and
- d. **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/application of the payments made hereunder shall be valid or binding upon the Company.

- 4.5. In case of the dishonor of any cheque, the Cheque Bouncing Charges will be payable by the Party which issued the cheque in question.
- 4.6. The Parties agree that, in addition to the Interest, in case of every instance of delayed payment, either Party shall be entitled to recover from the other Party responsible for such delayed payments, all costs associated with the administrative actions related to follow-up and recovery of such delayed payments, which are estimated to be 2 (two) per cent of the amount of the delayed payment per instance (subject to minimum of INR 20,000/- (Rupees Twenty Thousand Only) per instance of delayed payment in 2018 and shall be revised on 1<sup>st</sup> April of each year as per rate of Reserve Bank of India's consumer price index).

#### 5. **CONSTRUCTION AND DEVELOPMENT**

- 5.1. The Company has constructed the Building in accordance with the Approvals and, or, plans and amendments thereto as approved by the relevant Authorities.
- 5.2. The Parties agree that while the Company may make amendments to the plans or layouts of the Building and the Project as required for the execution of the Project or as may be directed by the competent Authorities. This may include any change wherein the Company, if permitted by the relevant Authorities, transferring the construction permissible on the Larger Property to any other property or transferring to the Larger Property the construction permissible on any other property at any time prior to conveyance of the Larger Property to the Federation/Ultimate Organisation. The Purchaser gives his consent for such changes provided such changes shall not result in change in location of the Unit (with respect to its direction on a given floor), lowering of the Unit (with respect to its height above ground) or reduction in the Net Area more than 3 per cent of the Net Area. In case a change is proposed which adversely impact any of the aforesaid factors, separate written consent shall be obtained from the Purchaser.

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

- 6.1. The Purchaser hereby grants his irrevocable consent to the Company to securitize the Total Consideration and/or part thereof and the amounts receivable by the Company 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 Company and/or any bank or financial institution nominated by the Company 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.

#### 7. **LOANS AGAINST THE UNIT**

- 7.1. 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**)
- 7.2. The Parties further agree that the Company 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 Company 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.

- 7.3. 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 obtaining prior written permission of the Company and/or the relevant banks/financial institutions which have advanced the Loan. The Company 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 Ultimate Organisation about the lien/charge of such banks/financial institutions and the Company shall not be liable or responsible for the same in any manner whatsoever.

8. **PARKING**

- 8.1. At the request of the Purchaser, the Company hereby permits the Purchaser to use the number of Parking Spaces as set out in **Annexure 6 (Unit and Project Details)** hereto within the Project/Larger Property. The allocation of these spaces shall be at the sole discretion of the Company and the Purchaser hereby agrees to the same. The Purchaser is aware that the Company has in the like manner allocated/ shall be allocating other car parking spaces / Parking Spaces to other purchasers of the units in the Building and in the Project and undertakes not to raise any objection in that regard and the rights of the 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 Ultimate Organisation and/or execution of conveyance, as contemplated herein, cause such Ultimate Organisation to confirm and ratify and shall not permit the Ultimate Organisation to alter or change the allocation of Parking Spaces in the manner allocated by the Company to the various purchasers (including the Purchaser herein) of the units in the Building and the Project.

9. **REGISTRATION**

- 9.1. It shall be the responsibility of the Purchaser to immediately, after the execution of this Agreement, at his own cost and expense, lodge the same for the registration with the relevant Sub-Registrar of Assurances. The Purchaser shall forthwith inform the Company the serial number under which the Agreement is lodged so as to enable the representative of the Company to attend the office of the Sub Registrar of Assurances and admit execution thereof. The Company may extend assistance/co-operation for the registration of this Agreement, at the cost and expense of the Purchaser. However, the Company shall not be responsible or liable for any delay or default in such registration.

10. **POSSESSION**

- 10.1. 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 Company shall endeavor to provide the Unit to the Purchaser on or before the estimated DOP set out at **Annexure 6 (Unit and Project Details)** with a grace period of 3 (three) months (cumulatively referred to as the **Extended DOP** i.e. estimated DOP as set out at **Annexure 6 (Unit and Project Details)** + additional grace period of 6 (six) months.
- 10.2. The Purchaser shall make full payment of all amounts payable under this Agreement within the time periods intimated by the Company to, 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 2 (two) months from the date of the Possession Demand Letter, the Purchaser shall be liable to pay demurrage charges to the Company at the rate of INR 10/- per square foot of Net Area per

month or part thereof from the expiry of the aforementioned 2 (two) month period till such time the Purchaser takes the possession of the Unit. The amounts payable by the Purchaser pursuant to this Clause 10.2 shall be in addition to the CAM Charges. Notwithstanding the aforesaid, it shall be deemed that the Purchaser has taken possession of the Unit on the expiry of the 2 months from the date of the Possession Demand Letter and the Purchaser shall alone be responsible/liable in respect any loss or damage that may be caused to the Unit after this date.

- 10.3. The Company has obtained 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 Company shall endeavor to make available the key Common Areas and Amenities in respect of the Building within a period of 1 (one) year from the DOP. The Company has received the OC in respect of the Unit and accordingly has provided an estimated DOP in this Agreement. However, the estimated DOP is subject to receipt by the Company of necessary instructions/letters/notice to be received from KHAADB and other regulatory and statutory approvals/sanctions etc. Accordingly, the Purchaser hereby agrees and undertakes that he shall not hold the Company liable for any delay in the estimated DOP caused due to delay in receipt of necessary instructions/letters/notice from KHAADB and/or other regulatory and statutory approvals/sanctions etc. for handing over possession of the Unit to the Purchaser.

## 11. **TERMINATION**

- 11.1. This Agreement is not terminable under any circumstances, save and except the specific circumstances stated below. Both Parties confirm that they shall not seek to terminate this Agreement, under any pretext or guise, in order to benefit from and, or, escape from the impact of such change the Total Consideration.

### **Company's Right to Terminate**

- 11.2. Company shall have right to terminate this Agreement only in the following circumstances:

11.2.1. **Violation of KHAADB Allotment Letter:** if informed by KHAADB or any other relevant regulatory body constituted under Applicable Law that the Purchaser is in violation of the terms of the KHAADB Allotment Letter.

11.2.2. **Non-Payment:** If the Purchaser is in default of any of his obligations under this Agreement, including (but not limited to) making payment of all due amounts as per Schedule of Payment set out at **Annexure 6 (Unit and Project Details)** (and Interest thereon, if any) within 15(fifteen) days of the date specified in for the demand letter for the payment milestone set at Sr.No 2 at Point VI of **Annexure 6 (Unit and Project Details)** and within 90 (ninety) days of the date specified in the demand letter for the payment milestone set at Sr. No 3 at Point VI of **Annexure 6 (Unit and Project Details)**, the Purchaser shall be deemed to be in default. In the event of such default, the Company shall issue to the Purchaser notice of such default and the Purchaser shall be provided with a further period of 14 (fourteen) days from the date of such notice to cure the said default. In the event that the Purchaser fails to cure such default within 14 (fourteen) days from the date of notice of such default (or such default is not capable of being rectified), the Company shall have the option to terminate this Agreement by sending a notice of termination by registered AD/ speed post (**Company Notice of Termination**).

### 11.3. **Consequences of Termination and Payment of Refund Amount**

11.3.1. On a termination of this Agreement by either Party in accordance with the provisions of this Clause 11, 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 11.3.2.

11.3.2. Pursuant to the termination of this Agreement, the Refund Amount shall be deemed to be due and payable to the, and shall be paid by the Company to the Purchaser only on the registration of a Deed of Cancellation of this Agreement.

## 12. **DEFECT LIABILITY**

12.1. If, during a period of 60 (sixty) months from Date of Possession, the Purchaser brings to the notice of the Company any Structural Defect in the Unit or in the material used therein (excluding wear and tear and misuse), wherever possible, such defects (unless caused by or attributable to the Purchaser) shall be rectified by the Company at its own costs. In the case it is not possible to rectify such defects, then the Purchaser shall be entitled to receive reasonable compensation from the Company for rectifying such defects, based on the estimated cost of rectifying such defects as determined by the Project Architect of the Company. Notwithstanding anything stated in this Clause 12 or elsewhere in this Agreement, the Company shall not be in any way liable to repair or provide compensation for Structural Defects as set out in this Clause 12 where the Purchaser has made any structural changes in the Unit or in the materials used thereon.

### 13. **ULTIMATE ORGANISATION**

13.1. The Purchaser along with other purchasers of units in the Building shall join in forming and registering the Ultimate Organisation in respect of the Building. The Ultimate Organisation shall be known by such name as the Company may in its sole discretion decide for this purpose. The Purchaser and other unit holders in the Building shall, from time to time, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Ultimate Organisation and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Ultimate Organisation.

13.2. Where the Project consists of more than one building, separate ultimate Organisations may be formed in respect of each building. The Company will apply for the registration of the Federation consisting of all such ultimate organisations after the occupancy certificate has been received for all buildings which form part of the Project. The Purchaser and other members of the Ultimate Organisation(s) shall from time to time, duly fill in, sign and execute the application for registration and other papers and documents necessary for the formation and registration of Federation and return the same to the Company within 7 (seven) days from receipt thereof so as to enable the Company to register the Federation.

13.3. Within 18 months from the date of occupation certificate in respect of the Building, the Company shall execute a Deed of Conveyance in favour of the Ultimate Organisation (**Building Conveyance**) in respect of the structure of the Building along with the FSI consumed in the Building subject to the right of the Company (i) to dispose of unsold units, if any and receive the entire consideration amount and outstanding dues from the purchasers; and (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in law or policies of any Authority on the Larger Property; and (iii) to use all internal roads and all the facilities, amenities and services for such future and/or ongoing development or otherwise.

13.4. Within 18 months from the receipt of the occupation certificate for the last building within the Larger Property, the Company shall execute a Deed of Conveyance in favour of the Federation (**Federation Conveyance**) in respect of all of the Company's right, title and interest in the Larger Property subject to and excluding the Building Conveyance and also subject to (i) the right of the Company (i) to dispose of unsold units, if any; and receive of the entire consideration amount and outstanding dues from the purchasers; and (ii) to consume the entire balance FSI, balance TDR and any additional future increase in FSI and TDR, additional FSI due to change in law or policies of any Authority on the Project / Larger Property; and (iii) to use all internal roads and all the facilities, amenities and services for such future and/or ongoing development or otherwise.

13.5. The Purchaser hereby agrees and undertakes that the Purchaser along with other unit holders in the Ultimate Organisation/ Federation shall be liable to pay all out of pocket expenses including stamp duty, registration charges, legal fees and all other applicable levies and Taxes, administrative expenses on the Building Conveyance and Federation Conveyance or any kind of document whereby ownership rights of the Building/ Larger Property are transferred to the Ultimate Organisation/Federation.

- 13.6. It is further clarified that save and except the rights agreed to be conferred upon the Purchaser and/or the Ultimate Organisation and/or the Federation, no other rights are contemplated or intended or agreed to be conferred upon the Purchaser or the Ultimate Organisation or the Federation, in respect of the Unit/ Building/ Larger Property and in this regard the Purchaser for himself and the Ultimate Organisation/Federation, waives all his rights and claims and undertakes not to claim and cause the Ultimate Organisation/Federation not to claim any such right in respect of the Building/ Larger Property.
- 13.7. The Company hereby agrees that it shall, before execution of Building Conveyance/ Federation Conveyances contemplated herein, make full and true disclosure of the nature of its title to the Larger Property as well as encumbrances and/or claims, if any in/over the Larger Property. The Company shall, as far as practicable, ensure that at the time of such conveyance in favour of the Ultimate Organisation/Federation, the Larger Property is free from encumbrances.

14. **FACILITY MANAGEMENT COMPANY, CAM CHARGES AND MAINTENANCE RELATED AMOUNTS**

- 14.1. The Purchaser is aware and agrees that the Building and maintenance and upkeep of the Common Areas and Amenities of the Building/ Project shall be managed by a facility management company (**FMC**) commencing from the date on which the last unit in the Building is offered for possession in consideration of reimbursement of all direct costs (including all manpower and overhead costs) incurred along with a margin of 20 per cent margin on such costs and all applicable Taxes. The Purchaser along with the other purchasers in the Building shall undertake and cause the Ultimate Organisation to ratify the appointment of the FMC as aforesaid. The Ultimate Organisation / Federation may appoint the FMC for a further term or choose to appoint any other facility management company.
- 14.2. The FMC shall be entitled to end its services by giving an advance written notice of 6 (six) months to the Ultimate Organisation in the event:
- a. the period of FMC's appointment has not been renewed at least 6 (six) months before expiry thereof; or
  - b. as the CAM Charges as applicable, have not been paid by 100 per cent of the unit purchasers at the due date (with a grace period of 30 days).
- 14.3. Notwithstanding anything stated elsewhere in this Agreement, the Ultimate Organisation shall also be entitled to end the services of the FMC with advance written notice of 6 (six) months if such termination has the written consent of 100 per cent of the unit purchasers of the Building.
- 14.4. The Purchaser agrees and undertakes to cause the Ultimate Organisation to be bound by the rules and regulations that may be framed by the FMC.

**CAM Charges and Maintenance Related Amounts**

- 14.5. The costs related to the upkeep and maintenance of the Building / Project / Larger Property shall be to the account of and jointly borne by the relevant unit purchasers proportionate to the Net Area of each unit and are payable as the CAM Charges as set out at **Annexure 6 (Unit and Project Details)**. 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.
- 14.6. The Purchaser shall be obliged to pay the same in advance on/before the 1<sup>st</sup> day of each quarter. The FMC shall provide reconciliation of the expenses towards CAM charges on/before 30<sup>th</sup> June after the end of the relevant financial year and the Parties hereto covenant that any credit/debit thereto shall be settled on/before 30<sup>th</sup> August.

- 14.7. For the purposes of avoidance of doubt, it is clarified that the CAM Charges shall commence from the CAM Commencement Date, regardless of whether the Purchaser takes such possession or not.
- 14.8. The Purchaser is aware that the CAM 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 (currently estimated @ 7.5 to 10 per cent per annum). Further, these charges are subject to the revision every 12 months after the Date of Offer of Possession by 7.5 to 10 per cent per annum. In case the increase is to be higher than this amount, the same will have to be mutually agreed between the Purchaser and the FMC.
- 14.9. The Purchaser undertakes to make payment of the estimated CAM charges for the period stated in in **Annexure 6 (Unit and Project Details)** from the CAM Commencement Date on or before the Date of Offer of Possession.
- 14.10. Where units in the Building remain unsold after the expiry of 6 months from the date of the OC, the CAM Charges payable in respect of such units after the expiry of the aforementioned 6 months period shall be borne and paid by the Company.
- 14.11. All Maintenance Related Amounts stated in **Annexure 6 (Unit and Project Details)** are compulsorily payable by the Purchaser in the future upon demand being raised by the Company/Ultimate Organisation, regardless of whether the Purchaser uses some of the facilities or not. Any delay or default in payment of the amounts under this Clause 14 shall constitute a breach of the terms of this Agreement and shall lead to suspension of facilities provided by the Company/Ultimate Organisation till such time all due amounts are paid together with Interest for the period of delay in payment.
- 14.12. The Company shall provide expense details only in connection of Maintenance Related Amounts at the time of handover of the affairs of the Building to the Ultimate Organisation and shall not provide expense details for any other head.
15. **PROPERTY TAXES**
- 15.1. Property Tax, as determined from time to time, shall be borne and paid by the Purchaser on and from the CAM Commencement Date, separately from any of other consideration / levy / charge/ CAM Charges, etc. The said amount shall be paid by the Purchaser on or before 30<sup>th</sup> April of each financial year, based on the estimate provided by the FMC, which shall be provided on or before 15<sup>th</sup> April of the relevant financial year.
- 15.2. The Purchaser undertakes to make payment of the estimated Property Tax for the period stated in in **Annexure 6 (Unit and Project Details)** simultaneously with the CAM Charges becoming payable as per the terms stated herein.
- 15.3. In the event of a shortfall between the amount deposited with the Company by the purchasers towards Property Tax and the demand raised by the authorities (**Shortfall Amount**), the Company shall inform the purchasers of such shortfall and the purchasers shall be liable to ensure that the same is paid to the Company within 15 (fifteen) days of receipt of intimation from the Company, failing which the Purchaser shall be liable to pay interest as levied by the concerned Authorities together with late payment charge amounting to 5 per cent of the Shortfall Amount or such part of the Shortfall Amount remaining unpaid. The Company shall not be responsible for any penalty/delay/action on account of such Shortfall Amount and the same shall entirely be to the account of the purchasers.
- 15.4. In case there is any surplus amount collected vis-à-vis the demand raised by the Authorities, the same shall be handed over to the Ultimate Organisation at time of handover of the affairs of the Ultimate Organisation to the purchasers.
- 15.5. If the Property Tax demand comes directly in the name of the Purchaser, the amount paid by the Purchaser to the Company towards Property Tax shall be refunded to the Purchaser within 15 (fifteen) days of the Company being informed by the Purchaser that such demand has been raised.

15.6. The Property Tax for any unsold units in the Building after the formation of the Ultimate Organization, shall be payable by the Company as charged by the competent Authorities, till such unsold units are sold.

16. **INDIRECT TAXES AND LEVIES**

16.1. The Purchaser agrees that all levies, charges, cess, Indirect 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. All Direct Taxes in respect of profit (if any) earned from the development and sale to the Purchaser of the Unit shall be borne by Company.

17. **INTEREST**

17.1. The Purchaser agrees to pay to the Company, Interest (as defined at Clause 1.22) on all the amounts including the Total Consideration or any part thereof payable by the Purchaser to the Company under the terms of this Agreement from the date the said amount becoming due and payable by the Purchaser to the Company in the following manner: (i) Interest shall be payable for a period of 15 days (or such other time period as allowed as per Applicable Law, till the date of realization of such payment) from the payment milestone set at Sr.No 2 at Point VI of **Annexure 6 (Unit and Project Details)**; and (ii) Interest shall be payable for a period of 90 days (or such other time period as allowed as per Applicable Law, till the date of realization of such payment) of the date specified in the demand letter for the payment milestone set at Sr. No 3 at Point VI of **Annexure 6 (Unit and Project Details)** i The Purchaser confirms that the payment of Interest by the Purchaser shall be without prejudice to the other rights and remedies of the Company and shall not constitute a waiver of the same by the Company, unless specifically provided by the Company in writing.

18. **PURCHASER'S COVENANTS**

18.1. The Purchaser, for himself and with the intention to bring all persons into whose hands the Unit may come, hereby covenants and undertakes:

a. To maintain the Unit at the Purchaser's own cost in good tenantable repair and proper condition from the Date of Offer of Possession and shall not do or suffer to be done anything in or to the Building against the rules, regulations or bye-laws of the Ultimate Organisation / Federation or concerned local or any other Authority or change / alter or make addition in or to the Unit or the Building or any part thereof and shall:

- (i) Not carry out any additions or alterations in the Unit and, or, Building which affect the structure, façade and/or services of the units/wing (including but not limited to not making any change or to alter the windows and/or grills provided by the Company);
- (ii) Not make any changes to the common area/lobby and structural changes in the Building;
- (iii) Not relocate brick walls onto any location which does not have a beam to support the brick wall;
- (iv) Not change the location of the plumbing or electrical lines (except internal extensions);
- (v) Not change the location of the wet/waterproofed areas;
- (vi) Not make any alteration in the elevation and outside color scheme of the Building;
- (vii) Not chisel or in any other manner damage or cause damage to columns, beams, walls, slabs or RCC, Partis or other structural elements in the Unit without the prior written permission of the Company and/or the Ultimate Organisation;

- (viii) 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 side of the Building, save and except the utility area (if applicable); and
  - (ix) Keep the sewers, drains pipes in the Unit and appurtenant thereto in good tenable repair and condition, and in particular so as to support shelter and protect the other parts of the Building.
- b. The Purchaser agrees to comply with the possession policy and the permissible changes policy of the Company as amended from time to time.
  - c. The Purchaser shall ensure and cause the Ultimate Organisation to ensure that the Building is painted once every 5 years from the Date of Offer of Possession and kept in good and proper condition.
  - d. 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 Ultimate Organisation / Federation;
  - e. 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.
  - f. The Purchaser agrees and undertakes to cause the Ultimate Organisation to ratify and confirm that the name of the Building and/or Ultimate Organisation shall not be changed without the prior written consent of the Company.
  - g. 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 Company i.e. residential units shall be used for residential use only, office units for office use only, retail units for retail use only etc. No residential unit shall be used for commercial use or use as guest house by whatsoever name.
  - h. The Purchaser shall ensure that the key common areas of the Building viz. entrance lobby, garden & play areas, temple (if applicable) are maintained to the highest standards with regular cleaning and maintenance. The Purchaser shall further ensure that refurbishing / major overhaul is done every 5 years, starting from Date of Offer of Possession.
  - i. 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 Company as restricted amenities. The Purchaser is aware that certain parts of the Building shall be allocated for exclusive use of certain users/residents. The price of the Unit has been determined taking this into consideration and the Purchaser waives his right to raise any dispute in this regard.
  - j. To pay to the Company within 7 (seven) days of demand by the Company its share of security deposit demanded by concerned local authority or government for giving water, electricity or any other service connection to the Building in which the Unit is situated.
  - k. To pay to the Company within 7 (seven) days of demand by the Company, his share of HVAC and diesel consumption charges in the Unit which will be calculated on a pro-rata basis.
  - l. To clear and pay increase in Taxes, development charges, water charges, insurance and such other fees, levies, if any, which are imposed by any Authority, on account

of change of user of the Unit by the Purchaser viz, user for any purposes other than for residential or otherwise.

- m. In the event the electric meter of the Unit has not been installed by the Date of Offer of Possession, the Company shall be obliged to provide power supply to the Unit. The power supply will be in line with the supply generally provided by the electricity distribution company in that area with regard to the duration and voltage. The Purchaser shall pay a fixed monthly sum as set out at **Annexure 6 (Unit and Project Details)** as provisional electricity charges to the Company for providing this supply. The Purchaser undertakes to make payment in advance of the provisional electricity charges for the first 6 (six) months from the Date of Offer of Possession. In the event the electric meter of the Unit is not installed within the aforesaid period of 6(six) months, then the Purchaser undertakes to pay the provisional electricity charges till installation of the electric meter for the Unit.
- n. The Purchaser shall not sell, lease, let, sub-let, Transfer, assign or part with Purchaser's interest or benefit under this Agreement 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 after this time shall be subject to the transfer provisions and/or lock-in period, if any, provided under the Maharashtra Housing and Area Development Property Management Rules, 1981 and/or any other regulations as may be prescribed by Maharashtra Housing and Area Development Authority ('MHADA'), KHAADB, STP/ITP regulations, and the KHAADB Allotment Letter from time to time.
- o. The Purchaser agrees and acknowledges that the sample unit constructed by the Company and all furniture's, items, electronic goods, amenities etc. provided thereon are only for the purpose of show casing the unit and the Company 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 Company under this Agreement.
- p. The Purchaser confirms that this Agreement is the binding arrangement between the Parties and overrides any other written and, or, oral understanding, including but not limited to the application form, allotment letter, brochure or electronic communication of any form.
- q. Until a Building Conveyance/Federation Conveyance in favour of the Ultimate Organisation/Federation is executed and the entire Project is declared by the Company as completed, the Purchaser shall permit the Company and their surveyors and agents, with or without workmen and others, at all reasonable times to enter into and upon the Unit / Building/ Project / Larger Property and, or, any part thereof to view and examine the state and condition thereof.
- r. The Purchaser agrees and undertakes to not, in any manner, impede and to prevent, to the best of his ability, all other purchasers of units in the Building and, or, Project from impeding, the ability of the Company or its representatives to enter into the Building and, or, the Project and, or, the Larger Property (or any part thereof) for the purposes of showing any unsold units to prospective purchasers or brokers and, or, showing the Building / Project to investors or other 3<sup>rd</sup> parties and, or, in general for any marketing, promotional, photographic or other legitimate purpose of the Company. In case the Purchaser, directly or indirectly, breaches this undertaking, he shall be liable to pay to the Company an amount equal to 0.5 per cent of the Total Consideration of the Unit for every day that any such breach continues within 15 days from the receipt of a written notice from the Company in this regard and the Company shall have a lien over the Unit for such amount till the payment in full.
- s. The Purchaser agrees and acknowledges (and the Purchaser shall cause the Ultimate Organisation to agree and ratify) that the Company 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 consent/no-objection of any

nature whatsoever in this regard from and payment of any transfer fees to the Ultimate Organisation and such purchaser of such unsold unit/s shall be deemed to be a member of the Ultimate Organisation. Where consents and, or, permissions may be required from the Ultimate Organisation pursuant to Applicable Law (illustratively, for electricity), the Purchaser shall cause the Ultimate Organisation to issue such consents and, or, permissions forthwith on request.

- t. The Purchaser agrees and acknowledges that it shall forthwith admit any purchasers of units in the Building / Project and shall forthwith issue share certificates and other necessary documents in favour of such purchasers, 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 Ultimate Organisation/Federation. In the event of a violation or breach of the covenants at Sub-Clause 18(s) and (t), the Purchaser will be liable to pay an amount equivalent to 1 per cent of the Total Consideration of the Unit being sold for each month of delay caused.
- u. 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. The Company shall provide photographic updates of the construction progress (quarterly or half-yearly basis). The Purchaser shall be given the opportunity for inspecting the Unit only after making payment of the Total Consideration.
- v. Upon and after handover of the management of the Building to the Ultimate Organisation, the Ultimate Organisation (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.
- w. The Purchaser is aware that various purchasers have chosen to buy unit(s) in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behavior. Similarly, the Company 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 purchasers in the project and/or the Company 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.
- x. The Purchaser undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building/wing to be well maintained and enable all purchasers/members to enjoy the usage of these areas as originally designed.

19. **MISCELLANEOUS**

- 19.1. 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 or Larger Property or any part thereof.
- 19.2. All notices to be served on the Company and/or the Purchaser shall be deemed to have been duly served if sent by Registered Post A.D. / Under Certification of Posting / standard mail or courier at the address set out at **Annexure 6 (Unit and Project Details)**. Electronic communication (eg. Email) shall not be deemed to be valid form of communication, save and except in case of intimation of demand for payment installment being due and receipt for payment thereto.
- 19.3. The Parties agree that unless a Party informs the other Party in writing about a change in address/email ID, the address/email ID available at the time of this Agreement shall be deemed to be the valid address/email ID for all communication.

19.4. Any correspondence from the Purchaser should carry the customer ID quoted in **Annexure 6**(*Unit and Project Details*) hereto in the subject line in following manner "CI: xxxxxxx". Any correspondence not mentioning the customer ID shall be deemed to be non-est/null and void.

20. **DISPUTE RESOLUTION AND GOVERNING LAW**

20.1. 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 endeavor to resolve the same by mutual discussions and Agreement.

20.2. If the dispute or difference cannot be resolved within a period of 7 (seven) days, from the notice by the aggrieved Party under Sub-Clause 20.1 above, then the dispute shall be referred to arbitration to be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in the English language and the venue and seat of the arbitration will be Mumbai. The arbitration shall be conducted by a sole arbitrator who shall be appointed by the Company (**Arbitrator**).

20.3. The decision of the Arbitrator shall be in writing and shall be final and binding on the Parties. The arbitral award may include costs, including reasonable attorney fees and disbursements. Judgment upon the award may be entered by the Courts in Mumbai.

20.4. This Agreement and rights and obligations of the Parties shall remain in full force and effect pending the Award in any arbitration proceeding hereunder.

20.5. 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.

21. **SEVERABILITY**

21.1. If at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under Applicable Law that shall not affect or impair the legality, validity or enforceability of any other provision of this Agreement and all other provisions of the Agreement shall survive.

21.2. The Parties shall negotiate in good faith to replace such unenforceable provisions so as to give effect nearest the provision being replaced, and that preserves the Party's commercial interests under this Agreement.

22. **WAIVER**

22.1. Any delay tolerated or indulgence shown by the Company in enforcing any of the terms of this Agreement or any forbearance or extension of time for payment of instalment to the Purchaser by the Company shall not be construed as waiver on the part of the Company 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 Company.

23. **ENTIRE AGREEMENT**

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

24. **CONFIDENTIALITY**

- 24.1. The Parties hereto agree that all the information, documents etc. exchanged to date and which may be exchanged including the contents of this Agreement and any documents executed in pursuance thereof (**Confidential Information**) is confidential and proprietary and shall not be disclosed, reproduced, copied, disclosed to any third party without the prior written consent of the other Party. The confidentiality obligations under this Clause shall survive even after handing over of the Unit and is legally binding on the Parties and shall always be in full force and effect.
- 24.2. Either Party shall not make any public announcement regarding this Agreement without prior consent of the other Party.
- 24.3. Nothing contained hereinabove shall apply to any disclosure of Confidential Information if:
- a. such disclosure is required by law or requested by any statutory or regulatory or judicial/quasi-judicial authority or recognized self-regulating Organisation or other recognized investment exchange having jurisdiction over the Parties; or
  - b. such disclosure is required in connection with any litigation; or
  - c. such information has entered the public domain other than by a breach of the Agreement.

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

**SIGNED AND DELIVERED** )

By the Company within named )

**PALAVA DWELLERS PRIVATE LIMITED** )

through the hands of Constituted Attorney )

Mr. \_\_\_\_\_ )

authorised vide Power of Attorney )

dated \_\_\_\_\_ )

In the presence of: )

1. \_\_\_\_\_ )

2. \_\_\_\_\_ )

**SIGNED AND DELIVERED** )

By the within named Purchaser )

Shri/Smt. \_\_\_\_\_ )

\_\_\_\_\_ )

In the presence of: )

1. \_\_\_\_\_ )

2. \_\_\_\_\_ )

**Annexure 1**

*(Description of Larger Property)*

*Firstly:*

*All that piece and parcel of land admeasuring 6379.59 square meters comprising of a part of Survey Number 139 Hissa No. 2A and part of Survey Number 139 Hissa No. 2B, Village Khoni, Taluka Kalyan, District Thane.*

*Secondly:*

*DRIF*  
*Housiey.com*

## **Annexure 2**

*(Chain of Title)*

1. By Deed of Conveyance dated 19/08/2013 executed and registered under Sr. No.KL1-5689/2013 with the Sub-Registrar of Assurances at Kalyan by Sudam Narayan Thakare and Others (therein referred to as 'Vendors') sold, conveyed, transferred and assured unto in favour of Lodha Dwellers Private Limited (therein referred to as 'Purchasers'), the Property bearing Survey Nos.27/A admeasuring 12400 sq. mtrs and 169/2A admeasuring 900 sq. mtrs. of Village Khoni, Taluka Kalyan, District Thane for valuable consideration and on such terms, covenants and conditions stated therein.
2. By Deed of Conveyance dated 25/06/2014 executed and registered under Sr. No.KL1-4770/2014 with the Sub-Registrar of Assurances at Kalyan, Shri. Deepak N. Lodha (therein referred to as a 'Vendor') sold, conveyed, transferred and assured unto in favour of Lodha Dwellers Private Limited (therein referred to as 'Purchasers'), the Property bearing Survey No.27/B admeasuring 7430 sq. mtrs or thereabouts, of Village Khoni, Taluka Kalyan, District Thane for valuable consideration and on such terms, covenants and conditions stated therein.
3. By Deed of Conveyance dated 25/06/2014 executed and registered under Sr. No.KL1-4772/2014 with the Sub-Registrar of Assurances at Kalyan, Shri. Rahul Deepak Lodha (therein referred to as a 'Vendor') sold, conveyed, transferred and assured unto in favour of Lodha Dwellers Private Limited (therein referred to as 'Purchasers'), the Property bearing Survey No.27/C admeasuring 8000 sq. mtrs or thereabouts, of Village Khoni, Taluka Kalyan, District Thane for valuable consideration and on such terms, covenants and conditions stated therein.
4. By Deed of Conveyance dated 25/06/2014 executed and registered under Sr. No.KL1-4774/2014 with the Sub-Registrar of Assurances at Kalyan, Ashok Babusingh Rajguru (therein referred to as a 'Vendor') sold, conveyed, transferred and assured unto in favour of Lodha Dwellers Private Limited (therein referred to as 'Purchasers'), the Property bearing Survey No.139/2B and 139/2A admeasuring 20550 sq. mtrs or thereabouts and 20550 sq. mtrs. or thereabouts respectively, of Village Khoni, Taluka Kalyan, District Thane for valuable consideration and on such terms, covenants and conditions stated therein.

**Annexure 3**  
*(Report on Title)*

DRY  
Housiey.com

**Annexure 4***(Key Approvals)*

<b>No.</b>	<b>Approval/Document</b>	<b>Date of Document</b>	<b>Document Ref No.</b>	<b>Issuing Authority</b>
1.	Environmental Clearance	21st February 2015	SEAC-2013/CR 298/TC-1	Environment Department, Government of Maharashtra
2.	Consent to Establish	20th January 2014	Consent Order No. Format 1.0/BO/CAC-cell/RO-KN/EIC-KN-6545-13/E(part)/CAC-610	Maharashtra Pollution Control Board
3.	Consent to Establish	23th December 2015	Consent Order No. Format 1.0/BO/CAC-cell/EIC-KN-6700-15/CE(part & amalgamation ) CAC - 16216	Maharashtra Pollution Control Board
4.	Consent to Establish	08th May 2017	Consent Order No. Format 1.0/BO/CAC-cell/UAN No-0000002979/5th CAC-175000250	Maharashtra Pollution Control Board
5.	Approval for establishment of Integrated Township Project	16th February 2019	Outward No.ITP/Antarli, Khoni & Ors/ Asst Director Thane/313	Collector's Office, Thane

**Annexure 5**

*(Floor Plan with Unit shaded)*

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Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) towards provisional amount of reimbursement of deposit paid to Electricity Supply company on the Purchaser's behalf. The benefit of the said deposit shall stand transferred to the Purchaser when meter is transferred to the Purchaser's name.

- (2) **Provisional Electricity Charges (if applicable):** Rs. \_\_\_\_\_ covering period of 6 months from DOP.
- (3) **Utility connection and related expenses:** Rs. \_\_\_\_\_
- (4) **Pipes Gas connection and related expenses (if applicable):** Rs. \_\_\_\_\_

**(VIII) Maintenance Related Amounts:** Provisional amounts (subject to actuals) payable on/before the Date of Offer of Possession:

- (1) **Building Maintenance Charge BCAM Charges:** Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) covering period of 18 months from DOP.
- (2) **Complex/Federation Maintenance Charge FCAM Charges:** Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) covering period of 60 months from DOP.
- (3) **Property Tax (Estimated):** Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) covering period of first 18 months from DOP.

**Total Consideration = Consideration Value (CV) + Maintenance Related Amounts.**

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

**(IX) Date of Offer of Possession:** \_\_\_\_\_ with grace period of 6 (six) months.

**(X) Project Details:**

- 1) Project Name:
- 2) RERA Registration Number:

**Annexure 7**

*(Common Areas and Amenities)*

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**Annexure 8**

*(KHAADB Lottery Scheme Letter)*

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## Annexure 9

(Special Conditions)

### 1. Additional Definitions

- 1.1. **“Federation Common Area Maintenance” or “FCAM”** shall mean the charges payable by the Purchaser for maintenance of all Common Areas and Amenities provided in the “MMR Social Housing Development”.
- 1.2. **“MMR Social Housing Development”** shall mean the project being developed by the Company on pieces and parcels of lands under various development control regulations including special township scheme and mega city scheme.
- 1.3. **“MMR Social Housing Pvt. Ltd” Or “MMRSH”** shall mean a nominee appointed to maintain, manage, service and supervise the infrastructure of the MMR Social Housing Development including city management, civic governance, and the related infrastructure. All references to “FMC” in this Agreement will be read and construed as a reference to MMRSH.

### MMRSH

2. The Purchaser is aware that the Building and the Project shall form part of MMR Social Housing Development. The Purchaser agrees and confirms that for the maintenance and management of the Project / Larger Property / MMR Social Housing Development , the common areas and amenities (i.e. all areas outside the Building footprint and an area of 3-6 meters from the Building perimeter (as may be determined by MMRSH), of the MMR Social Housing Development shall be undertaken by the MMRSH.
3. The Purchaser hereby confirms and acknowledges that MMRSH's constitution and memorandum, the Citizen's Charter and On-Boarding Guide (available at [www.mmr-social-housing.com](http://www.mmr-social-housing.com) ) (collectively, the **“Charter Documents”**) have been read and understood by the Purchaser and agrees to be bound by and to comply with the provisions of the Charter Documents. The Purchaser further agrees that all future changes, made in accordance with the provisions of the Charter Documents, shall be binding on the Purchaser (including all successors in title) as well as any tenant / lessee of the Purchaser.
4. The MMRSH shall formulate the rules and regulations in an endeavour to ensure that the habitants of the Project / MMR Social Housing Development enjoy a safe, secure and hassle free lifestyle and the long term value of the Unit / Building / Project is enhanced. The Purchaser hereto agrees and acknowledges that such rules and regulations shall be applicable to all residents / habitants / owners of units / Project / MMR Social Housing Development and hereby irrevocably agrees to abide by all such rules and regulations and shall not challenge any such rules and regulations. In case of any difference or disputes arising in relation to the interpretation of rules and regulations as well as compliance of the rules and regulations, the same shall be referred to the MMRSH's governing council and its decision shall be final and binding on the parties concerned. The Purchaser agrees and undertakes to cause the Ultimate Organization to be bound by the rules and regulations that may be framed by the MMRSH from time to time. The Purchaser along with the other purchasers in the Building shall undertake and cause the Ultimate Organization to ratify the appointment of MMRSH as aforesaid.
5. The Purchaser is aware that MMRSH shall be authorizing and entitled to charge, receive and collect from the respective purchasers of the units (including the Purchaser herein) and / or the Ultimate Organization, the FCAM, other contributions, charges, fees, cost and expenses, as may be required in relation to the development of infrastructure and its maintenance within MMR Social Housing Development . The Company may by itself or through one or more external nominee/s appointed by it undertake the maintenance, management, supervision and servicing of the common amenities and facilities as well as general management and supervision of the Project and the MMR Social Housing Development . The Purchaser agrees not to object at any time to the appointment of such

nominee/s appointed for the maintenance, management, servicing, supervision and overall control as aforesaid.

6. The Purchaser along with the other purchasers of the units shall be entitled to avail of the services to be provided or arranged by or through the MMRSH at the costs, charges that may be fixed by the MMRSH and in accordance with the terms and conditions imposed by the MMRSH. All common costs, charges and expenses that may be claimed by the MMRSH shall be to the account of and borne by the purchasers of the units in the Building. These common costs shall be shared by all the purchasers on pro-rata basis determined by the Company and / or the MMRSH, which determination shall be binding on the Purchaser.

#### **Federation Common Area Maintenance**

7. The Purchaser shall, on demand, make the payment of the estimated FCAM for the first 60 months on or before the Date of Offer of Possession as set out in **Annexure 6 (Unit and Project Details)**.
8. The FCAM shall become payable from the CAM Commencement Date. The FCAM shall continue to be payable by the Purchaser / Ultimate Organization to the MMRSH, quarterly in advance, even after the management of the Building is taken over by the Ultimate Organization. Thereafter, the Purchaser shall be obliged to pay the FCAM in advance on / before the 1<sup>st</sup> day of each month / quarter.
9. The Purchaser is aware that the FCAM stated hereinabove are provisional and based on estimates at the time of sales launch of the development. The right to set the FCAM rests solely with the MMRSH and is subject to escalation by 10 per cent every year

#### **Utility Provision**

10. The Purchaser hereto agrees and acknowledges that the Company shall enter into contracts with third parties to provide various services such as electricity supply, water supply, water / sewage recycling / treatment and supply, gas supply, garbage handling, security services, medical services, housekeeping, sewage network management, traffic management, emergency services and other general operations in respect of MMR Social Housing Development (and / or lay related infrastructure thereto) to the residents of the Project on the terms and conditions contained therein. The Company reserves the absolute right to conduct all (re)negotiations and finalize terms in this regard. The terms and conditions of such contracts shall be binding on all residents / citizens of the Project and all residents / purchaser / ultimate organisations / federations shall adhere to the same without raising any dispute thereto. The Purchaser has no objection to the above and waives all his rights to raise any objection.
11. The Company shall ensure that any share of revenue / profits paid by the third parties under such contracts are paid directly to MMRSH and are used for activities related to the development and up-gradation of the Project and these monies are not used for any other purpose.
12. The Purchaser hereto agrees and acknowledges that Maharashtra State Electricity Distribution Company Limited ("**MSEDCL**") / any other electricity distribution company, by itself or through its franchisee, will be supplying electricity for the MMR Social Housing Development and the electricity meters and payment of electricity charges shall be as per the terms and conditions prescribed by MSEDCL / any other electricity distribution company and the Purchaser hereto agrees to abide by the same.
13. The Company and / or MMRSH and / or any service provider appointed by MMRSH may provide water or gas supply for the Project and the Company and / or such service provider shall be entitled to (i) decide the type of meters and payment methodology that will be installed within the Project and (ii) frame all the rules and regulations regarding the operations and management of water and gas supply in the Project including the units as well as the common areas. The Purchaser agrees and acknowledges and agrees to cause the Ultimate Organization to abide by all such rules and regulations as framed by Company and / or MMRSH and / or any service provider appointed by MMRSH and such rules and

regulations shall be final and binding on the Purchaser and hereby waives all his rights to raise any objection in that regard.

14. The Company and / or MMRSH and / or any service provider appointed by MMRSH will levy charges for potable water, recycled water and gas consumption as per the prevailing market rates and the Purchaser shall make payment for the same, without delay or demur. The Purchaser is aware that making timely payment for usage of these and / or related utilities is of paramount importance since the functioning of the entire development would be affected on account of non-payment by even a small number of purchasers. The Purchaser agrees and confirms that any default in payment, subject to grace period of upto 30 days, shall inter-alia result in disconnection of the concerned services and the Purchaser agrees to not raise any objection to the same on humanitarian or similar grounds.
15. The Purchaser agrees not to install television antennas, radio transmitting and receiving antennas or satellite dishes without prior consent from the Company and / or the MMRSH. The Company shall appoint a nominee to provide cable / DTH service in the development at market competitive prices. The Purchaser agrees not to object at any time to the appointment of such nominee/s appointed for the management, operations, maintenance and overall control as aforesaid.
16. The Purchaser agrees and accepts that the Unit proposed to be purchased vide this Building, is standalone and the Purchaser is not entitled to any amenities other than those set out at Annexure 7. The Purchaser shall not claim any entitlement or right to use to any other areas or amenities as may be provided by the Company with respect to any other projects constructed / to be constructed on the Larger Property by the Company.