

ARTICLES OF AGREEMENT

Made and executed on this ----- day of September, 2017, at Pune.

KUMAR DEVELOPERS

Through its Partner

Shri Kishor Shantilal Jain

Age : About 55 Years, Occupation : Business,

Residing at: Matruchhayya, Station Road, Dondiacha, Shindkheda, Dist. Dhule Pin-425408.

HEREINAFTER called or referred as '**the Promoter**' (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the said Promoter above named, as also its constituents, its / their Partners, the survivors amongst them, their respective heirs, successors, executors, administrators, the successors-in-business and or in-title, assignees and or administrators as the case may be)

.....THE PARTY OF THE FIRST PART.

AND

1) Mr. -----,

(PAN : -----),

Age : About ----- Years,

Occupation : -----,

2) Mrs. -----,

(PAN : -----),

Age : About -----

Years, Occupation : -----,

Both Residing at : -----

-----.

HEREAFTER called or referred to as '**the Purchaser/s**' (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include the Unit Purchaser/s above named, as also his/her/their respective heirs, successors, executors and administrators) THE PARTY OF THE OTHER PART.

WHEREAS from out of the constituents of the Promoter herein above named, the Promoter herein is the owner of and or is seized and possessed of or otherwise well and sufficiently entitled to, all that piece or parcel of land bearing S.No. 328/D, totally admeasuring about 1746.50 Sq. Mtr., of Village Dondaicha, Taluka Shindakheda, District Dhule, situate within the Registration District of Dhule, Registration Sub-District of Taluka Shindkheda, situate within the Revenue Limits of Tahsil Shindkheda, Dhule and situated within the limits of DhondaichaNagar Palika, Dhule.

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AND WHEREAS and the copy of the current VII-XII Extract of said Lands are annexed hereto and collectively and the same are forming part hereof and the rights, title and interests of the Promoter herein in respect of the said total land, subject to all that is stated herein, are free, clear and marketable and the same are free from all reasonable doubts and or encumbrances and that the said land is not the subject matter of any pending dispute;

AND WHEREAS the Promoter intends to carry out an ownership scheme on the said land under the name and style of **Hasti-Tower**, comprising of building - consisting of Commercial unit or a layout of open plots and the Promoter had decided to carry out the work of construction of the said buildings of the said project land in phase-wise manner and where in the Promoter herein had constructed Building No. --.

AND WHEREAS accordingly the Promoter herein got the necessary building plans in respect of the Wings No. -- prepared from its Architect and got the necessary permission to commence the construction from the Dondaich Nagar Parishad by its Commencement Certificate No. 832/Bandkam/2012-13, dated 11/03/.

AND WHEREAS the necessary N. A. Order in respect of the said total Land has been obtained from the office of Collector at Dhule, Revenue Branch, -----, under its Order No. -----, dated ----- and a copy of the said N.A. Order is annexed hereto and is forming a part hereof wherein an area admeasuring about 1745.50 sq. mtrs., being the additional area comprised various Agreement/s for the sale of various units, to be constructed in the said Wing No.-, named and styled as **Hasti-Tower** with various intending third party Purchaser/s thereof and to utilize the TDR that may be purchased by the Promoter herein to enable it to utilized the same on the said Wing No. -- during the course of development and to comply the said purpose the Promoter herein may get revised the sanctioned building plan to consume the total available FSI in respect of the said Land by purchasing the requisite TDR which can be used for the construction of the said Wing ---

AND WHEREAS the Promoter herein has entered into a standard agreement with the Architects registered with Council of Architects and such Agreement is as per the agreement prescribed by Council of Architects and has also entered into an Agreement with the Structural Engineers for the preparation of structural design and drawings of the buildings and the Promoter has accepted the professional supervision of such Architect/s and Structural Engineers till completion of said buildings;

AND WHEREAS in this manner the Promoter herein is entitled to develop the said plot and is also entitled to enter into various agreement/s for the sale of various units, to be constructed on said total plot of land and or on the TDR that may be purchased by the Promoter herein to enable it to utilize the same on the said of land during the course of development of the said plot, to various intending third party purchasers;

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AND WHEREAS the said Unit Purchaser/s / Allottee/s demanded from the Promoter herein and the Promoter herein has given inspection to the said Unit Purchaser/s / Allottee/s herein, of all documents of title relating to the said property, the sanctioned plans and Designs prepared by the Architects and of such other documents as are specified under the Real Estate (Regulation and Development) Act of 2016 (hereinafter referred to as 'the said RERA Act') and the Rules made there under and the Purchaser/s is/are satisfied about the same;

AND WHEREAS the Copies of Certificate of Title and Search Report issued by the Attorney at law of the Promoter herein, copies of Property Card or extracts of Village Forms VI, VII-XII, or any other relevant revenue record showing the nature of title of the said Land Owners herein, to their respective portions from out of the said total land or in respect of the said Plot of land, on which the said Units/units are to be constructed and the nature of title of the Promoter herein to the said project lands on which the said Units are constructed / to be constructed are annexed hereto as Annexures A and B respectively and the said Unit Purchaser/s / Allottee/s is/are satisfied about the marketable title of the Land Owners herein to the said total property and every part thereof;

AND WHEREAS the said Unit is more particularly demarcated and delineated on the map/s or floor plan/s copies of described in Annexure C hereto annexed forming part hereof.

AND WHEREAS the copies of the Specifications of the said Unit agreed to be purchased by the said Unit Purchaser/s / Allottee/s have been annexed and marked as Annexure D;

AND WHEREAS the Promoter has got some of the approvals from the concerned local Authorities to the Plans, the Specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said building/s;

AND WHEREAS while sanctioning the said plans, concerned local authority and or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the said project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building shall be granted by the concerned local authority;

AND WHEREAS the Promoter has accordingly commenced construction of the said building/s in accordance with the said sanctioned plans;

AND WHEREAS the said Unit Purchaser/s / Allottee/s has/have been provided by the Promoter with copies of all documents necessary for verification of title and that, before execution of the Agreement, the said Unit Purchaser/s / Allottee/s has/have properly

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got such title verified and has/have satisfied himself /herself/ themselves in respect of the marketable title of the Promoter in respect of the said plot of land and the said Unit Purchaser / Allottee has applied to the Promoter for allotment of a Commercial Unit bearing No. B-1, admeasuring about 14.85 sq. mtrs., (i.e. about 159.84 sq. ft.), situate on the ----- Floor, of a Wing No. '--', situate under the stilts of the said Wing '---', named and styled as **Hasti-Tower**, (which measurements are as per the Architectural calculations/ measurements and which is also confirmed by the Purchaser/s herein and has no complaints about the same).

AND WHEREAS, the Parties relying on the confirmations, representations and assurances of each others to faithfully abide by all the terms, conditions and stipulations contained in this Agreement and all applicable laws, are now willing to enter into this Agreement on terms and conditions appearing hereinafter;

AND WHEREAS the Purchaser/s is/are aware of the fact that the Promoter has entered or will enter into similar and / or separate Agreement/s with several other Purchaser/s, persons and parties in respect of the said Unit/s, in the said building/project;

AND WHEREAS prior to the execution of these presents the said Unit Purchaser/s/ Allottee/s has/have paid to the Promoter herein a sum of ` -----/- ( ` ----- only) (which is not more than 10% of the total agreed consideration) in the manner more particularly set out hereunder written, being the part payment of the total agreed sale price or consideration of the said Unit agreed to be sold by the Promoter herein to the said Unit Purchaser/s / Allottee/s or as the application fees (the payment and receipt whereof the Promoter herein does hereby admit and acknowledge) the said Unit Purchaser/s / Allottee/s /has / have agreed to pay the balance of the agreed consideration or price in the manner hereafter appearing;

AND WHEREAS the Promoter has furnished the necessary information with the concerned Real Estate Regulatory Authority and have registered the said Project under the provisions of the Real Estate (Regulation and Development) Act of 2016, with the Real Estate Regulatory Authority and have obtained the necessary certificate for registration bearing Serial No. -----, dated -----;

AND WHEREAS, under Section 13 of the said RERA Act, the Promoter is required to execute a written Agreement for the sale of the said Unit with the said Unit Purchaser/s / Allottee/s, being in fact these presents and also is required to register the said Agreement under the Registration Act of 1908;

AND WHEREAS in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoter hereby agrees to sell and the said Unit Purchaser/s / Allottee/s hereby agree to purchase the said Unit along with the covered car parking space, if applicable;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT AND IT IS HEREBY AGREED TO BY AND BETWEEN THE PARTIES HERETO as follows :

1. The Promoter has made full and true disclosure of the title of the said plot of land as well as the encumbrances, if any, known to the Promoter. The Promoter has also disclosed to the Purchaser/s nature of the right, title and interest and right to construct and sell various units in various building/s on the said plot of land of the Promoter.
2. The said Unit Purchaser/s / Allottee/s hereby agree to purchase from the Promoter and the Promoter hereby agrees to sell to the said Unit Purchaser/s / Allottee/s herein, the said Unit Purchaser / Allottee has applied to the Promoter for allotment of a Commercial Unit bearing No. ---, measuring about ---sq. mtrs., of a Wing No. 'named and styled as **Hasti-Tower**, (which measurements are as per the Architectural calculations/measurements and which is also confirmed by the Purchaser/s herein and has no complaints about the same), being constructed on all that piece or parcel of land, named and styled as '**Hasti-Tower**'
 - a. The Purchaser/s has/have on or before the execution of these presents paid an amount of Rs. -----/- (` ----- only) (not exceeding 10% of the total agreed consideration) as advance payment or application fee to the Promoter herein by cheque No. -----, dated ---/- ---/-----, drawn on the Unit Purchasers' / Allottees' banking account with ----- Bank, ----- Branch, Pune and drawn in the name of the Promoter herein, the receipt of which part consideration, the Promoter herein does hereby own, admit and acknowledge and of and from the same and every part thereof does hereby acquit, discharge and release the Unit Purchasers / Allottees herein FOREVER.
 - b. The Unit Purchasers / Allottees herein hereby further agree/s to pay the balance amount of Rs. -----/- in the following manner:
 - i. An Amount of Rs. -----/- (not exceeding 30% of the total consideration) to be paid to the Promoter after the Execution of Agreement.
 - ii. An Amount of Rs. -----/- (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Unit is located.
 - iii. An Amount of Rs. -----/- (not exceeding 55% of the total consideration) to be paid to the Promoter on completion of slabs including podiums and stilts of the building or wing in which the said Unit is located.
 - iv. An Amount of Rs. -----/- (not exceeding 65% of the total consideration) to be paid to the Promoter on completion of fourth slab of the building or wing in which the said Unit is located.
 - v. An Amount of Rs. -----/- (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of walls, internal plaster, floorings, doors and windows of the said Unit.

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- vi. An Amount of Rs. -----/- (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said Unit.
- vii. An Amount of Rs. -----/- (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing of the building or wing in which the said Unit is located.
- viii. An Amount of Rs. -----/- (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro mechanical requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of Sale of the building or wing in which the said Unit is located.
- ix. Balance amount of Rs. ----- /- against and at the time of handing over of the possession of the said Unit to the said Unit Purchaser/s / Allottee/s / Allottees herein on or after receipt of the occupancy certificate or completion certificate from the concern plan sanctioning authority.

NOTE : Each of the installments mentioned in the Sub Clause (ii) and (iii) shall be further sub-divided into multiple installments linked to number of basements/podiums/ floors in case of multi-storied building/wing.

- c. It is made clear and agreed by and between the parties hereto that the Promoter shall not be bound to follow, chronological order of any of the above mentioned / installments and that the Promoter shall be at complete liberty to choose the chronology of the respective stages of the construction. The Purchaser/s agree/s that the Promoter may merge or consolidate two or more installments in its discretion by simultaneously executing the contemplated work in the said installment. The consideration of the said Unit is also arrived on the assurance of the Purchaser/s to abide by the above payment schedule only and it will not be altered by the Purchaser/s.

2.1 The Purchaser/s shall make all the payments to the Promoter by Demand Draft only or by local cheques. If the Purchaser/s makes the payment by outstation cheques then the date of payment shall be treated as and when the same is credited to the account of the Promoter and to the extent the said amount is credited by deducting the commission of the Bank. Payment of any installments if made in advance shall be adjusted to the installments as mentioned herein above. No interest shall be paid by the Promoter for such advance payments made by the Purchaser/s or Housing Finance Companies/Banks, etc.

2.2 It is hereby agreed that the time for payment as specified above is the essence of this Agreement and on failure of the Purchaser/s to pay the same on due dates, it shall be deemed that the Purchaser has committed breach of this Agreement and the Promoter shall be entitled to take such action as they are entitled to take in case of breach/default of this agreement, including termination of this Agreement.

- 2.3 Without prejudice to the right of the Promoter to take action for breach arising out of delay in payment of the installments on the due date, the Purchaser/s shall be bound and liable to pay interest @ 18% p.a. with quarterly rests on all amounts which become due and payable by the Purchaser/s to the Promoter till the date of actual payment. Provided that tender of the principal amounts and interest or tender of the interest and expenses on delay thereof shall not itself be considered as waiver of the right of the Promoter under this Agreement, nor shall be construed as condonation by the Promoter on such delay. The amount of interest shall be calculated after completion of the respective stages above mentioned as per the letter of Architect of the Promoter and the Purchaser/s has/have agreed to pay the same before asking for possession of the said Unit.
- 2.4 The Total price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Goods and Service Tax and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the project payable by the Promoter) up to the date of handing over the possession of the said Unit to the said Unit Purchaser /Allottee.
- 2.5 If at any time, after execution of this agreement the Central Government / State Government / Local Authority / Revenue Authority / any other authority / any court/ Judicial authority / quasi judicial authority by way of any Statute / rule / regulation/ notification / order / judgment / executive power etc. levies any tax/ duty / charges/ premium / levies / cess / surcharge/demands/welfare fund or any fund / betterment tax / sales tax / transfer tax / turnover tax / works contract tax / goods and service Tax, penalties etc. and put in force or shall be in force prospectively or retrospectively, in respect of the said Unit or the construction for execution of the said agreement or other document registered or the transaction herein, shall exclusively be borne and paid by the Purchaser. The Purchaser/s hereby indemnifies the Promoter from all such levies, cost and consequences.
- 2.6 The Total Price is escalation-free, save and except escalation / increase, due to increase on account of development charges payable to the competent authority and/ or any other increase in charges which may be levied or imposed by the Competent Authority / Local Bodies / Government from time to time. the Promoter undertakes and agrees that while raising a demand on the said Unit Purchaser / Allottee for increase in Development charges, costs or levies imposed by the Competent Authorities etc. the Promoter shall enclose the said notification / order / rule / regulation published/ issued in that behalf to that effect along with the demand letter being to the said Unit Purchaser/s / Allottee/s, which shall only be applicable on subsequent payments.
- 2.7 The said Unit Purchaser / Allottee authorizes the Promoter to adjust/appropriate all payments made by him/ her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoter may in its sole discretion deem fit and the said Unit Purchaser / Allottee undertakes not to object/ demand/direct the Promoter to adjust his

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payments in any manner.

- 3.1 The Promoter hereby agrees to observe, perform and comply with all the terms, conditions stipulations and restrictions if any, which may have been imposed by the concerned local authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the said Unit Purchaser/s/ Allottee/s, obtain from the concerned local authority Occupancy and/or Completion Certificates in respect of the Apartment.
- 3.2 Time is essence for the Promoter as well as for the said Unit Purchaser / Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the said Unit to the said Unit Purchaser / Allottee and the common areas to the association of the said Unit Purchaser / Allottees after receiving the Occupancy Certificate or the Completion Certificate or both, as the case may be. Similarly, the said Unit Purchaser / Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in clause 1 (c) herein above. ("Payment Plan").
- 3.3 If the Promoter fails to abide by the time schedule for completing the project and handing over the said Unit to the said Unit Purchaser/s / Allottee/s, the Promoter agrees to pay to the said Unit Purchaser/s / Allottee/s, who does not intend to withdraw from the Project, interest as specified in the Rule, on all the amounts paid by the said Unit Purchaser/s / Allottee/s, for every month of delay, till the handing over the possession. The said Unit Purchaser/Allottee agrees to pay to the Promoter, interest as specified in the Rule, on all the delayed payment which become due and payable by the said Unit Purchaser / Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the said Unit Purchaser / Allottee (s) to the Promoter.
- 4.1 Without prejudice to the right of Developer to charge interest in terms of sub-clause 4.1 above, On the said Unit Purchaser/s / Allottee/s committing default in payment on due dates of any amount which is due and payable by the Purchaser/s to the Promoter under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authorities and other outgoings) above referred to, and on the Purchaser/s committing breach of any of the terms and conditions herein contained, the Promoter shall be entitled at its own option to terminate this agreement, provided always that the power of termination hereinbefore contained shall not be exercised by the Promoter unless and until the Promoter shall have given to the Purchaser/s 15 days prior notice in writing of its intention to terminate this agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within the reasonable time as deemed proper by the Promoter after giving of such notice provided that upon termination of this Agreement

as aforesaid, the Promoter shall refund to the Purchaser/s the installments of the Sale Price of the said Unit which may till then have been paid by the Purchaser/s to the Promoter after forfeiting an amount of Rs. -----/- (Rs. ----- only) as and by way of compensation for cancellation and pay the balance amount, if any, shall be paid by the Promoter to the Purchaser/s after resale of the said Unit in the manner of receipt of consideration from new Purchaser/s and on such condition the Promoter shall be entitled to resale the said Unit and/or dispose of or otherwise alienate the same in any other manner as the Promoter in its sole discretion thinks fit and the Purchaser/s herein hereby confirm/s about the same. The Purchaser/s shall have no claim except for repayment of the amount payable as mentioned above. The Purchaser/s hereby agree/s that in that event of all his/her/their rights in the said Unit stand extinguished. No separate cancellation deed, its execution and registration will be required. the Promoter shall not be liable to pay the Purchaser/s any interest on the amount so refunded and upon termination of this agreement the Promoter shall be at liberty to dispose off and to sell the said Unit to such persons at such price as the Promoter may in his absolute discretion think fit.

Provided that, Developer shall give notice of fifteen days in writing to the said Unit Purchaser/s / Allottee/s, by Registered Post AD at the address provided by the said Unit Purchaser / Allottee and mail at the re-mailed address provided by the said Unit Purchaser/s / Allottee/s, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the said Unit Purchaser / Allottee fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, Developer shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the said Unit Purchaser / Allottee (Subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Developer) within a period of thirty days of the termination, the installments of sale consideration of the Apartment which may till then have been paid by the said Unit Purchaser / Allottee to the Promoter.

5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts with particular brand, or price range (if unbranded) to be provided by the Promoter in the said building and the Apartment as are set out in Annexure "E" annexed hereto.
- 6.1 The Promoter shall give possession of the Apartment to the said Unit Purchaser / Allottee on or before ----- day of -----20--. If the Promoter fails or neglects to give possession of the Apartment to the said Unit Purchaser / Allottee on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the said Unit Purchaser / Allottee the amounts already received by him in respect of the

Apartment with interest at the same rate as may mentioned in the clause 6.1 herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of Apartment on the aforesaid date, if the completion of building in which the said unit is to be situated is delayed on account of-

- i. War, Civil commotion or act of God;
- ii. Any notice, order, rule, notification of the Government and/or other public or competent authority/court/tribunal/authority.
- iii. Non-availability of steel, cement, other building material, water or electric supply.
- iv. Any stay or injunction order from any Court.
- v. Pendency of any litigation.
- vi. Delay or default in payment of any installment or dues by the said Unit Purchaser/s / Allottee/s.
- vii. Delay by Local Authority in issuing or granting necessary Completion Certificate or Occupation Certificate.
- viii. Any other circumstances beyond the control of the Promoter or force majeure.
- ix. Changes in any rules, regulations, Bye Laws of various statutory bodies and authorities from time to time affecting the development and the project.
- x. Delay in grant of any NOC/ permission/ license/ connection installment of any services such as elevators, electricity and water connections and meters to the scheme/unit/road, etc. or completion certificate from any appropriate authority.
- xi. Any natural calamity or manmade occurrences which could not have been envisaged while designing the building for which the building is not designed, any act that is Detrimental to the building as a whole.
- xii. Extension of time for giving possession is permitted by the Regulatory authority under Real Estate (Regulation and Development) Act, 2016 for reason where actual work of said project/building could not be carried by the Promoter herein as per sanctioned Plan due to specific stay or injunction orders relating to the said project from any Court Of law, or due to such circumstances as may be decided by the Authority.

6.2 If however, the completion of the Project is delayed due to the abovementioned conditions then the Allottee agrees that the Promoter shall be entitled to the extension of time for delivery of possession of the said Unit, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and confirms that, in the event it becomes impossible for the Promoter to implement the project due to abovementioned conditions, then this allotment shall stand terminated, and the Promoter herein shall refund the money paid by the Allottee to the Promoter herein without any interest.

6.3 Procedure for taking possession - the Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the said Unit Purchaser / Allottee as per the agreement shall offer in writing the Possession of the said

Unit, to the said Unit Purchaser / Allottee in terms of this Agreement to be taken within 3 (three months from the date of issue of such notice and the Promoter shall give possession of the said Unit to the said Unit Purchaser / Allottee. The Promoter agrees and undertakes to indemnify the said Unit Purchaser / Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The said Unit Purchaser / Allottee agree (s) to pay the maintenance charges as determined by the Promoter or association of allottees, as the case may be. The Promoter on its behalf shall offer the possession to the said Unit Purchaser / Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

6.4 The said Unit Purchaser / Allottee shall take possession of the Apartment within 15 day of the written notice from the Promoter to the said Unit Purchaser / Allottee intimating that the said Apartments are ready for use and occupancy;

7. Such conveyance under the Maharashtra Ownership Flats Act of 1963 and the Rules made there under and/or Declaration U/s. 2 of the Maharashtra Apartment Ownership Act, 1970 and the Rules made there under, shall be subject to the right of the Promoter to dispose of the remaining unsold units in the said building, if any and subject to the exclusive, limited common rights of the respective Flat Purchaser/s and commitments of the Promoter. The Promoter shall be entitled to amend/frame the Bye Laws, rules, etc. of the Association/ Society as per terms of this Agreement and also with a view to maintain decorum, beautification of the buildings, open grounds and common amenities, etc. the Promoter in its absolute discretion and at its option may execute and register such conveyance even before the aforesaid stipulated period.
8. The Promoter shall/has retained his rights in regards to utilization, construction and sale of all or any residual FSI, floating FSI, TDR and land potential allowed and available to be utilized on the said land or any other land. the Promoter shall at his own discretion choose to be a part of the Association for the said purpose. the Promoter shall also be at liberty to transfer this right to any person/organization/body etc. and the Purchaser/s in his/her/their individual capacity and as a member of the Association to be formed shall not object to the same and thereby gives his/her/their consent to the same;
 - a. The Unit Purchaser/s along with other Purchaser/s of the various units in the building/s shall join in forming and registering an Association of Apartment Owners/Co-operative Society to be known by the name '**Hasti-Tower**' or by any other name as the Promoter may decide and for this purpose from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for formation and registration of such an Association of Apartment Owners/a Co-operative Housing Society, and for becoming a member of the same including the Bye-Laws of such Condominium/Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Purchaser/s so as to enable the Promoter to register such organization of the Purchaser/s of various units in the said scheme, under Section 11 (4) (e) of the Real Estate (Regulation and Development) Act of 2016,

viz, as per the provisions of relevant applicable local Acts and Rules made there under, viz. U/s. 10 of the said Act, within the time limit prescribed by Rule 8 of Maharashtra Ownership Flat (Regulation of the promotion of Construction, Sale, Management and Transfer) Rules, 1964, no objection shall be taken by the Purchaser/s, if any changes or modifications is made in the Draft Bye- Laws, as may be required, by the Competent Authority/Registrar. The parties herein place on records that they are fully aware of the fact that the Promoter herein alone shall have a final rights to decide, whether the said land is to be submitted to a scheme of Apartment Ownership as per the provisions of the Maharashtra Apartment Ownership Act of 1970 and the Rules made there under or to a scheme of Maharashtra Ownership Flats Act of 1963 and the Rules made there under, and the Purchaser/s herein shall not have any say in the said decision and the Purchaser/s undertake to accept the said decision without challenge.

- b. The Promoter shall, within the time limit prescribed under the said relevant local laws applicable in the State of Maharashtra as above mentioned, and after (a) Obtaining the full and final Occupation / completion certificate in respect of the entire project in the layout of the entire scheme and utilization of entire FSI and TDR / land potential permissible to be utilized on the entire said land as per Development Control Rules of Pune (irrespective of previous sanction or not of FSI) (b) Acceptance of the draft of Deed of Declaration and Deed of Apartment / Deed of Conveyance by the Owner and the Promoter by their mutual consent and
 - c. After receiving the entire amount and all dues from all the Purchasers including maintenance charges, outgoings, Stamp Duty, Registration Fees etc. by all the Purchasers of various units in the said Scheme, cause to be transferred to the society or limited company or members of association all the rights, title and the interest of the Land Owners / Developer in the said property including the said land / the construction of the buildings or wing in which the said Unit is situated. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws or in the Memorandum and or Article of Association if the same are required to be made by the Promoter as per the commitments of the Promoter herein to various persons, purchasers and or any other competent authority as the case maybe. This condition is the essence of the agreement. Unless prevented by the circumstances beyond the control of the Consenting Party and the Promoter, it is agreed that the said plot of land along with the building/s constructed or to be constructed thereon, shall be subjected to the provisions of The Real Estate (Regulation and Development) Act of 2016 and the Rules and Regulations made there under and the said Unit will be conveyed by the Promoter herein.
9. Such conveyance of the total property, viz. land and buildings in favour of a co- operative society and/or Declaration U/s. 2 of the Maharashtra Apartment Ownership Act, 1970 shall be subject to exclusive, limited common rights of the said Unit Purchaser and commitments of the Promoter. The Promoter shall be entitled to amend/frame the Bye Laws, rules, etc. of the association / Society as per terms of this Agreement and also with a view to maintain

decorum, beautification of the buildings, open grounds and common amenities, etc. The Promoter in its absolute discretion and at its option may execute and register such conveyance even before the aforesaid stipulated period.

- a. The Promoter /the Consenting Party herein shall / has / have retained its/their rights in regards to utilization, construction and sale of all or any residual FSI, floating FSI, TDR and land potential allowed and available to be utilized on the said total land or any other land as above setout. The Promoter herein shall at its own discretion choose to be a part / parts of the Association / society for the said purpose. The Promoter shall also be at liberty to transfer this right to any person / organization/ body etc. and the purchaser/s in his/her/their individual capacity and as a member/s of the Association /society to be formed shall not object to the same and thereby gives his/her/their consent to the same;
- b. The Promoter shall the time limit prescribed under the said relevant local laws applicable in the State of Maharashtra as above mentioned, cause to be transferred to the Federation / Apex Body all the rights, title and the interest of the Land Owners / Developer in the project land on which the building with multiple wings or buildings are constructed.
- c. Within 15 days after notice in writing is given by the Promoter to the said Unit Purchasers / allottee that the said Unit is ready for use and occupancy, the said Unit Purchaser / allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the Built-up area of the said Unit) of outgoings in respect of the project land and buildings, namely local taxes, betterment charges or such other levies by the concerned local authority and or Government, water charges, insurance, common lights, repairs and salaries of clerks, bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the society or Limited Company is formed and the said structure of the buildings or wings is transferred to it, the said Unit Purchaser / allottee shall pay to the Promoter such proportionate share of outgoings as may be determined, the said Unit Purchaser shall pay to the Promoter provisional monthly contribution of Rs. -----/- towards the outgoings. The amounts so paid by the said Unit Purchaser to the Promoter shall not carry any interests and shall remain with the Promoter until a conveyance of the land along with the buildings/structure standing thereon is executed in favour of the society or a limited company as aforesaid. On such conveyance being executed for the land and buildings, the deposits (less deductions provided for in this Agreement) shall be paid over by the Promoter to the Society / Limited Company, as the case maybe.
- d. The said Unit Purchaser shall on or before delivery of possession of the said Unit, pay to the Promoter , the following amounts:
 - i. Rs. -----/- for share money, application, entrance fees of the society or limited company / Federation / Apex Body

- ii. Rs.-----/- for formation and registration of the society limited company/ federation / apexbody.
- iii. Rs.-----/- for proportionate share of taxes and other charges / levies in respect of the Society or Limited company/Federation/ApexBody.
- iv. Rs.-----/- for deposit towards provisional monthly contribution towards outgoings of the Society or Limited company/Federation/ApexBody.
- v. Rs.-----/- for deposit towards water, electricity and other utility and services, connection charges, and
- vi. Rs. -----/- for electrical meter installation charges / MSED Co. Ltd. deposits and expenses.

10.1 The said Unit Purchasers shall pay to the Promoter a sum or Rs. -----/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney at Law / Advocate of the Promoter in connection with formation of the said society, or limited company or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance of the said total property.

10.2 The parties herein further confirm that in the event of any directions being issued by the concerned authorities the Purchasers are required to contribute and or pay towards the corpus of the maintenance fund of the various facilities such as solar, STP, Rain Water Harvesting etc. then and in such an event the Purchaser/s herein hereby undertake to pay his/her/their share of the same in a separate account opened for the said purpose and shall pay the same on or before taking the possession of the said Unit.

11. At the time of registration of conveyance of the said land and buildings the said Unit Purchaser shall pay to the Promoter the said Unit Purchasers' share of stamp duty and registration charges payable, by the said Society or Limited company on such conveyance or lease or any document or instrument of transfer in respect of the said land and building. At the time of registration of conveyance the said Unit Purchasers shall pay to the Promoter, the said Unit Purchasers' share of stamp duty and registration charges payable by the said Apex Body or Federation on such conveyance or any document of Transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

12. The said Unit Purchasers / allottees for himself / herself / themselves with intention to bring all persons into whosoever hand the said Unit may come, hereby covenants with the Promoter as follows:

- a. To maintain the said Unit at the said Unit Purchasers' own costs in good tenantable repairs and condition from the date of possession of the said Unit is taken and shall not do or suffer to be done anything in or to the Building in which the said Unit is situated, which may be against the rules, regulations or bye-laws or change / alter or make addition in or to the building in which the said Commercial unit is situated and the said Unit itself or any part thereof without the consent of the local authorities, if required.
- b. Not to store in the said Unit any goods which are of hazardous, combustible or dangerous

nature, or are so heavy so as to damage the construction or structure of the building in which the said Unit is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages to the upper floors which may damage or likely to damage the staircase, common passages or any other structures of the building in which the said Unit is to be situated including the entrance of the building in which the said Unit is to be situated or the said Unit on account of negligence or default of the said Unit Purchasers in this behalf, the said Unit Purchaser/s / Allottee/s shall be liable for the consequence of the breach.

- c. To carry at his/her/their own costs all internal repairs to the said Unit and to maintain the said Unit in the same conditions, state and order in which it was delivered by the Promoter to the Purchaser/s and shall not do or suffer to be done anything in or to the building in which the said Unit is situated or to the said Unit, which may be contrary to the Rules, Regulations and Bye-laws of the concerned local authority or other public authority. In the event of the said Unit Purchaser/s / Allottee/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other Public Authority.
- d. Not to demolish or cause to be demolished the said Unit or any part thereof, nor at any time make or cause to be made any addition or alternation of whatever nature in or to the said Unit or any part thereof or any alteration in the elevation and outside colour scheme of the building in which the said Unit is situated and shall keep the portions, sewers, drains, pipes in the said Unit and appurtenances thereto in good tenantable repairs and condition and in particular, so as to support, shelter and protect the other parts of the building in which the said Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC part or other structural member in the said Unit without the prior written permission of the Promoter and or the Society / Limited Company.
- e. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said plot of land and the building in which the said Unit is to be situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.
- f. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Unit in the compound or any portion of the said plot of land and the building in which the said Unit is situated.
- g. Pay to the Promoter herein, within fifteen days of demand by the Promoter, his / her / their share of security deposit demanded by the concerned local authority or government or giving water, electricity or any other service connection to the building in which the said Unit is situated.
- h. To bear and pay any increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or other public authority, on account of the change of user of the said Unit by the Purchaser/s viz. user for any purposes other than for Commercial purpose.
- i. The Unit Purchaser/s shall not let, sub-let, transfer, give on leave and license or on rent,

assign or part with the possession or benefit factor of the said Unit until all the dues payable by the Purchaser/s to the Promoter under this agreement are fully paid up.

- j. The Unit Purchaser/s shall observe and perform all the rules and regulations which the Society/ Company/Association of Apartment Owners/ Apex Body of Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for the protection and maintenance of the said building and the said Unit and for the observance and performance of the building Rules, Regulations and Bye-Laws, for the time being of the concerned local Authority and or Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions that may be laid down by the Condominium of Apartment Owners / society / company / Apex Body of Federation regarding the occupancy and use of the said Unit in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- k. Till a conveyance of the said plot of land and the buildings standing thereon is executed to and in favour of a co-operative housing society / company / Apex Body / Federation, the Purchaser/s shall permit the Promoter and its surveyors and agents, with or without workmen and others at all reasonable time to enter into and upon the said Unit or any part thereof, to view and examine the state and conditions thereof.
- l. Not to indulge any religious or other activities which may cause nuisance to other occupants of the building and or which may involve the sacrifices of animals. Not to do any act or deed which may result in the noise pollution, air pollution and nuisance to others.
- m. Not to affix any name plate, signboards and others signage at any place or location in the said building, except at the places, size, design etc. that may be permitted by the Promoter in writing.
- n. The Purchaser/s agree/s not to carry on any business of any nature whatsoever in the said Unit.
- o. Not to affix a grill outside the main door of the said Unit or at any location on the floor on which the said Unit is located, where such grills will be visible from the exterior of the said Unit or the said Building without taking the prior written permission of the Promoter and such grill shall be as per the design approved by the Promoter. To affix grills on the windows of the said Units from inside the said Unit as per the design of such grills approved by the Promoter only. Not to affix a Grill or a gate in the passage or landing area leading towards the Entrance door of the purchaser'/s' unit.
- p. The Promoter has not undertaken any responsibility nor has agreed anything with the Purchaser/s orally or otherwise and there is no implied Agreement or covenant on the part of the Promoter other than the terms and conditions expressly provided under this Agreement.
- q. The terraces, open spaces, parking space and garden area or other restricted areas specifically allotted to the particular unit holder/s shall exclusively be used by the concerned unit holder/s and the same shall be the exclusive restricted area of the concerned unit Purchaser/s and the Purchaser/s herein shall be deemed to have given

his/her/their irrevocable consent for the same.

- r. The Purchaser/s hereby irrevocably consents and authorize/s the Promoter to represent him/her/them in all matters regarding property tax assessment and reassessment before the Concerned Local Authorities and give consents NOC's and do all necessary things in all departments of the concerned authorities, including Collector, Road, Water, Government Department, MSEB / MSED Co. Ltd., its successor-in-title on behalf of the Purchaser/s and whatsoever acts, done by the Promoter on behalf of the Purchaser/s shall stand ratified and confirmed by the Purchaser/s and the same shall be binding on the Purchaser/s.
- s. As the Promoter will be applying to the concerned authorities for giving separate water connection for the Project and electricity meters and connections for the said Unit of the Purchaser/son his/her/their behalf, if there is any delay in obtaining separate water and electricity supply connections from the concerned department, then in that case, the Promoter may provide electrical connection/water supply through a sub meter or any other temporary arrangement due to which if there is improper supply of water or electricity, the Promoter shall not be held responsible for the same. The Purchaser/s shall pay the proportionate outgoing charges as demanded, determined and decided by the Promoter for such emergency / alternative Arrangement.

13. The Promoter herein shall maintain a separate account in respect of the sums received by the Promoter from the Unit Purchasers herein as advance or deposit, sums received on account of the share capital for the promotion of the co-operative or association or company or towards the out goings, legal charges and shall utilize the amounts only for the purpose for which they have been received all in accordance of the relevant provisions of the Real Estate (Regulation and Development) Act of 2016 and the Rules made thereunder.

14. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Unit or of the said plot and building or any part thereof. The Unit Purchasers / allottees shall have no claim save and except in respect of the said Unit hereby agreed to be sold, to the Unit Purchasers and all open spaces, parking spaces, lobbies, staircases, terraces, recreation spaces, will remain the property of the Promoter until said structure of the buildings is transferred to the society / limited company / or other body and until the project land is transferred to the apex Body / Federation as herein before mentioned.

15. After the Promoter executes this Agreement the Promoter shall not mortgage or create a charge on the said Unit, and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the rights and interests of the Unit Purchasers who has taken or agreed to take such Commercial Unit.

16. Forwarding this Agreement to the Unit Purchaser by the Promoter does not create a binding obligation on the part of the Promoter or the Unit Purchaser until, Firstly the Unit Purchaser signs and delivers this Agreement with all the Schedules along with the

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payments due as stipulated in the payment schedule within 30 (thirty) days from the date of receipt by the Unit Purchasers and Secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter . If the Unit Purchaser fails to execute and deliver to the Promoter this Agreement within 30 days from the date of its receipt by the Unit Purchaser and or appears before the Sub-Registrar for its Registration as and when intimated by the Promoter , then the Promoter shall serve a notice to the Unit Purchaser for rectifying the default, which if not rectified within 15 days from the date of its receipt by the Unit Purchaser, application of the Unit Purchaser shall be treated as cancelled and all sums deposited by the Unit Purchaser in connection therewith including the booking amount shall be returned to the Unit Purchaser without any interests or compensation whatsoever.

17. Entire Agreement : This Agreement along with its Schedules and annexures, constitutes the entire Agreement between the parties herein with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements, whether written or oral, if any between the parties in regards to the said Unit, as the case maybe.
18. Rights To Amend : This Agreement may only be amended through written consent of the Parties herein.
19. Provisions of this agreement applicable to the unit purchaers / subsequent transferees : It is clearly understood and so agreed by and between the parties hereto that all provisions contained herein and the obligations arising hereunder in respect of the said project shall equally be applicable to the enforceable against any subsequent transferees of the said Unit, in case of a Transfer, as the said obligations go along with the said Unit for all intents and purposes.
20. Severability: If any provisions of this agreement shall be determined to be void or unenforceable under the Act of the Rules and Regulations made there under or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to confirm to Actors Rule sand Regulations made there under or the applicable laws, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable at the time of execution of this Agreement.
21. Method of calculation of proportionate share wherever referred to in the agreement: Wherever in this Agreement it is stipulated that the allottee has to make any payment in common with the other unit purchasers in project, the same shall be in proportion to the Built-up area of the said Unit, to the total Built-up area of all the said Units in the Project.
22. Further assurances: The Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition to the instruments and actions specifically provided 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.

23. Place of execution: The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter 's Office, or at some other place, which may be mutually agreed between the Promoter and the Unit Purchasers herein in -----, after the Agreement is duly executed by the Unit Purchaser and the Promoter or simultaneously with the execution of the said Agreement shall be registered at the office of the Sub- Registrar. Hence this Agreement shall be deemed to have been executed at-----.
24. The Unit Purchasers and or the Promoter shall present this Agreement as well as the conveyance at the proper registration office within the time limit prescribed by the Registration Act and notified email id / by registered post at their respective address specified in the title of this Agreement.
25. That all notices to be served on the Unit Purchasers and the Promoter as contemplated by this Agreement shall be deemed to have been duly served, if sent to the Unit Purchasers or to the Promoter by Registered post and notified email ID / Registered Post at their respective addresses specified in the title of this agreement.
26. It shall be the duty of the Unit Purchasers and the Promoter herein to inform each other of any change in the address subsequent to the execution of this Agreement in the above addresses by registered post failing which all communications and letters posed at the above addresses shall be deemed to have been received by the Promoter and the Unit Purchasers.
27. Joint unit purchasers / allottees : That in case there are joint unit purchasers, all communications shall be sent by the Promoter to the Unit Purchasers whose name appears first and at the address given by him / her which shall for all intents and purposes to consider as properly served on all the Unit Purchasers.
28. Dispute Resolution: Any dispute between the parties herein shall be settled amicably. In case of failure to settle the dispute amicably, the same shall be referred to the ----- Authority, as per the provisions of the Real Estate (Regulation and Development) Act 2016, Rules and Regulations there under.
29. Governing Law: That the rights and obligations of the parties under or arising out of this agreement shall be construed and enforced in accordance with the laws of India for the time being in force and the Court at Pune will have the jurisdiction for this Agreement.
30. At any stage during the implementation of the scheme, the Promoter shall be at liberty to sell, assign or transfer or otherwise deal with its right, title and interest, in the said plot of land and the buildings to be constructed thereon provided that the same does not adversely affect or prejudice the rights granted in favour of the Purchasers in respect of the said Unit agreed to be purchased by him/her/them under the term of this Agreement and after the compliance of the necessary provisions of the said Real Estate (Regulation and Development) Act 2016.

31. The Purchaser/s hereby declare/s that he/she/they has/have entered into this Agreement after going through the same and with knowledge of the terms and conditions herein contained and after accepting the same as binding on the Purchaser/s.
32. Stamp Duty and Registration : These presents are duly stamped with a Stamp Duty of -----/- and the same is paid on the actual agreed price of the said Commercial Unit, which is more than the Government Price arrived at as per Ready Reckoner and the same is paid as per the relevant provisions of the Maharashtra Stamp Act of 1958.

SCHEDULE - I

(Being the description of the total land to which the Promoter herein are entitled to)

All that piece or parcel of land, bearing S.No. 328/D, totally admeasuring about 1746.50 Sq. Mtr., of Village Dondaicha, Taluka Shindakheda, District Dhule, situate within the Registration District of Dhule, Registration Sub-District of Taluka Shindkheda, situate within the Revenue Limits of Tahsil Shindkheda, Dhule and situate within the limits of Dhondaicha Nagar Palika, Dhule, which total land is bounded as under:-

On or towards the East : CTS No. 328 E,
On or towards the South : Road,
On or towards the West : CTS No. 328/K,
On or towards the North : Nandurbar Road

Along with all right, title and interests therein and things like trees, etc. attached to the said land embedded therein and along with all the rights of easements, such as air, water, light available thereto and along with right of user of the roads, which total land is hereafter called or referred to as 'the said Land';

SCHEDULE - II

(Description of the said Unit, which is the subject matter of this agreement)

All that portion being a Commercial Unit bearing No. --, admeasuring about -- sq. mtrs. (i, situate on the ----- Floor, of a Building No. '**Hasti Tower**', all that piece or parcel of land marked as Plot No. --, admeasuring about 1745.50 sq. mtrs., bearing S.No. 328/D, of Village Dhondaicha, Taluka Shindkheda, District Dhule, situate within the Registration District of Dhule, Registration Sub-District of Taluka Shindkheda, situate within the Revenue Limits of Tahsil Shindkheda, Dhule and situate within the limits of Dhondaicha Nagar Palika, Dhule

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective signatures in their respective capacities in the presence of witnesses within- signed on the day, month and the year first above written.

		KUMAR DEVELOPERS Through its Partner Shri Kishor Shantilal Jain (the Promoter)
		Mr.----- (the Unit Purchaser)

Witness

1) Signature:-

Name:-

Address:-

2) Signature:-

Name:-

Address:-