Annexure-lll

Model Form of Agreement to be entered in to between Promoter and Allottee(s) for Plotted Development Projects.

Model Form of Agreement

This Agreement made and executed this.....day.....in the year.....at....., Taluka.....,District.....

By and Between

Name : 1) Prasanna Developers Through Nikhil P. Chaple
2)Prasanna Planners Through Amit G. Heda
Age about :……..years,
occupation : Business
Residing at : Plot No. 6 Ramkrishna Nagar, Ajni Square, Wardha Road Nagpur-440015
PAN : BAMPC4691L

Hereinafter referred to as the "OWNERS/ DEVELOPERS/PROMOTERS", (Which expression shall unless it be repugnant to the context or meaning there shall mean and include their leathers, executors, administrators, business assigns, trustees, transferees etc.).

……..of the First part

AND

Name:……
Age about: ..... years,
occupation :……
Residing at:.....
PAN:.....

[Hereinafter for the sake of brevity referred to as THE PURCHASEF/S, OR ALLOTTEE/S which expression shall, unless repugnant to the content be deemed to include his/ her heirs, executors, administrators and assignees'

……Of the Second Part

WHEREAS:

A. DESCRIPTION OF THE LAND & PROPERTY:-
This has reference to your request referred at the above subject. In that regard/ we have the pleasure to inform that Prasanna Developers Through Nikhil P. Chaple & Prasanna Planners Through Amit G. Heda Having Office at Plot No. 6 Ramkrishna Nagar, Ajni Square, Wardha Road Nagpur-440015 as Promoter of Proposed Project " Moreshwar Park 5 " Cts/Sur/Kh. No. 97/1 & 97/2A Mouza: Jamtha Tah: Nagpur(Rural) Dist: Nagpur admeasuring 10509.05 sq.mtrs.
(Also specify)
(i) Any covenants articling the said property. if,
(ii) Any impediments attached to the said property.
(iii) (Any permission (if any) required from any Government or Authority which affects the title to the property and details of all such .enquired permissions obtained.

(iv) Details of mortgage o. lien or charges on the said property.)

B. TITLE CERTIFICATE: The title of the Owner/promoter/ Developer is duly verified through their advocate……..and has certified that the title of the present Owner/Developer/promoter is clean clear and free from all encumbrance, with ample right development of the said property, construction thereon, and sale the constructed Plots, as well as the entire subject matter property or any part there; The said title Certificate is lifted herewith as Annexure.....

C. EXCLUSIVE RIGHT TO SELL AND DEVETOP: In the circumstances, the Owner/Developer/ Promoter has the exclusive right plotting of the said land and or to develop the said Land by plotting the said land into various plots and other per mined structures thereon, as per the approved layout plots, and to enter into Agreements for Sale such plots etc. with prospective purchasers there under the provisions of the Transfer Property Act. the Owner/ Developer Promoter has applied for, and is granted due registration under the provisions of the Real Estate Regulation and Development Act, 2017, and the same is attached hereto as Annexure

D. PURCHASER AGREES TO ACOUIRE: The Purchaser, after satisfying himself as regards the title of the Owner/Developer/Promoter to the said property, and after inspection the entire documents the as specified in the above referred Title opinion Annexure.....and the approved layout plots, and after inspecting the site and satisfying himself/herself as to the completion of the various phases of work, and has now agreed to purchase the open Plot No..... as specified in Schedule A written hereinafter [hereinafter for the sake brevity referred to as the "said Plot. the Purchaser/s hay have agreed to acquire Plot No……..admeasuring about ..... Hectare, at or for the cons duration and on the terms and conditions set out hereinafter: the said Plot No. ..... is hereinafter referred to for the sake of convenience and brevity as' the said Plot' and is more particularly described in the SCHEDULE_ hereunder written and marked n Red on the Plan Schedule 'B'.

E. INSPECTION OF TITLE DOCUITENTS/PLANS/LAYOUTS: The Purchaser/s has/ have demanded from the Owner/Developer/Promoter and the Owner/Developer/Promoter have given inspection to the Purchaser/s of all the documents of title relating to the said Land, N.A. Assessment or the approved layouts, in respect of the said Plot, and the common areas, amenities and the specific rights therein, as hereby agreed to be sd.

F. INDEPENDENT VERIFICATION OF TITLE BY PURCHASER I The Purchaser/s has/have, before the execution hereof, had the title of the Owner/Developer/Promoter thereto independently verified through the Legal Counsel/ Advocate the Purchase/s and the Purchaser/s has/have satisfied himself herself/themselves that the same is free from all encumbrances, and is clear and marketable.

G. CONSIDERATION: After being satisfied with the Title as above, the Purchaser herein made an offer to the Promoter herein to purchase the said Plot in accordance with the approved layout plots, and with the said intention deposited a sum of Rs. .... (Rupees ..... Only) vide Cheque No. ..... dated .....drawn on .....Bank,.....Branch being the part payment out of the lump sum total Sale-price Rs. ..... [Rupees .....Only] against and in consideration of the said Plot agreed to be said by the Owner/Developer/Promoter to the Purchaser, as an advance payment, the payment and receipt of which advance amount the Owner/Developer/Promoter hereby admit and acknowledge. The Purchaser has agreed to pay to the Owner/Developer/Promoter, in such name and as per their directions, the entire balance the sale-price in the manner as mentioned in the Schedule E hereunder written, and which payment is deemed to be the essence of these presents.

NOW THESE PBESENTS WITNESSETH ANO IT IS HEFEBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-

1. PURCHASE AND SALE OF THE PLOT:

1.1 . The Purchaser/s has/have agreed to acquire and Owner/Developer/Promoter has agreed to sell the said Open Plot No. ..... admeasuring ..... sq.mtr, and the right to construct thereon, as per sanction plans to the Purchaser, for the lump sum consideration and on the terms and conditions sell out hereinafter, and which Plot is more particularly described in the Schedule/e /4 and specified in Plan Schedule B hereunder written:

1.2. The said Plot agreed to be acquired by the Purchaser/s herein shall be provided only and only with the common amenities and facilities as per the specifications, which are set out in the Annexure……hereunder written;

2. CONSIDERATION :

2.1. LUMP SUM CONSIDEBATION AND EXCLUSIONS: As mentioned above. the Owner/Developer/Promoter herein agreed to sell to the Purchaser/s and the Purchaser/s has/have agreed to purchase from the Owner/Developer/Promoter the said open Plot inclusive the specifications mentioned in the Annexure.....at or for the mutually agreed lump sum consideration of Rs……only) and the Purchaser shall make the payment the same in the name of'....."or such other name as may be specified from time to time by the Owner/Developer/Purchaser: and the said consideration amount is excluding expenses for stamp duty and registration lees. GST and ALL other taxes, expenses, etc., and also all the other outgoings as mentioned heroin below which will be paid by the Purchaser/s separately as agreed and specified.

2,2 TIME PERIOD FOR POSSESSION : The possession of the said Plot agreed to be purchased by the Purchaser/s shall be handed over to the Purchaser by the Owner/Developer/Promoter before……..on receipt to the entire amount of the purchase price of the said Plot and other charges as agreed. The Purchaser/s shall take possession of the said open Plot within fifteen days two months [U/s19(10)] the Owner/Developer/ Promoter giving written notice to the Purchaser/s intimating the same and after complying with all necessary legal formalities, and effecting necessary payment as per agreed schedule.

2.3 DELAY IN HANDING OVER POSSESSION BY OWNER/DEVELOPER/PROMOTEB/ CONSENTING PARTY: It is agreed between the parties hereto that if the Owner/Developer/Promoter fails to give possession of the said Plot in accordance with the terms this Agreement within the stipulated period as mentioned in clause 2.2……..hereinabove or within further mutually agreed period [and a period of three months thereafter, for if, the Owner/Developer/Promoter and/or ifs Agents for reasons beyond its contra, are unable to give possession of the said Plot by the said date and after a period of two months if those reasons still exist, thon in such case, Owner/Developer/ Promoter shall, without prejudice to its rights reserved hereunder, be liable on demand the Purchaser/s to refund the amounts already received by if in respect of the said Plot from the Purchaser/s with simple interest thereon at such rate to interest as prescribed under the provisions of the REBA Act, 2017, and the Rules made there under, per annum, from the date it received the same till the date the amounts and interest thereon is refunded to the Purchaser/s.

3. MAINTENANCE OF THE PLOT/LAYOUT: Commencing the week alter Notice in writing is given by the Owner/Developer/Promoter to the Purchaser/s that the said Plot is ready for use and

occupation and intimation the same is received by the Purchaser/s from the Owner/Developer/Promoter, the Purchaser/s hereby agree/s and bind/s himself/ herself/themselves to pay to the Owner/Developer/Promoter, changes for common service if any.

4. FORMATION OF FINAL BODY OF PUBCHASERS: The Owner/Developer/Promoter shall on execution of registered agreement or sale by 51% purchasers form within the period of 3 months from handing over possession of the last unsold Plot to the conceded Purchaser, in of the said Complex, shall form a Co-operative Housing Society governed by the provisions the Maharashtra Co-operative Societies Act, 1960 or such other body as may be deemed lit by the Owners/promoters and Owner/Developer/Promoter of which all the purchasers of Plots shall be bound to become and be admitted as members.

5. NO RIGHTS TO OEMANO SUB.DIVISION: This Purchaser/s of the Plots agreed to be so hereunder and all the other purchasers of Plots in the said Land shall not have any right to make sub-division of the Plot and always subject to the applicable rules, regulations and bye-laws. Purchasers shall not have individual right, title, claim or interest in respect the amenity spaces, open spaces and the said entire Land and the rights of the Purchaser/s are confined only to the Plot/Plot hereby agreed to be sold it being expressly agreed subject to the applicable rules, regulations and bye-laws.

6. UNSD PLOTS: In case the Conveyance is executed in labor of the Ultimate Body before the disposal by the Owner/Developer/Promoter of all the plots on the said Land, then in such case, the Owner/Developer/ Promoter shall join in the Ultimate Body as members hiding such unsold plots and as and when such Plots are sold to third party at the discretion of the Owner/Developer/Promoter, the Ultimate Body shall admit as members the Purchasers of such plots without charging any premium, transfer lees, or any other extra payment.

7. REPRESENTATIONS AND WARRANTIES OF THE OWNERB/DEVELOPER,/PROMOTER :

The Promoter hereby represents and warrants to the Allottee/Purchaser as follows:- /

a) The Promoter has clear and marketable title with respect to the project land/Plot; as declared in the title 16 port annexed to this agreement and has the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation the Project: The promoter has also obtained the necessary N.A. permission from competent authority;

b) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite approvals from time to time to complete the development the project;

C) There are no encumbrances upon the project land or the Project except those disclosed in the title report

d) There are no litigations pending before any Court of law with respect to the project land or Project except those disclosed in the title report there are no prohibitory order for transfer the plot.

e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building are valid and subsisting and have been obtained by flowing due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing shall be obtained by towing due process of law and the Promoter has been and shall, at all times, remain to be in

compliance with all applicable laws in relation to the Project, project land, Building/s and common areas;

f) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing whereby the right, title and interest of the Allottee created herein, may prejudicially be attested;

g) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/ arrangement with any person or party with respect to the project land, including the Project and the said Plot which will, any manner, affect the rights of Allottee under this Agreement.

h) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Plot to the Allottee in the manner contemplated in this Agreement;

i) The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities

j) No notice from the Government or any other local body or authority or any legislative enactment, government ordinance, order, notification (including any notice for acquisition or requisition the said property) has been received or served upon the Promoter in respect the project land and/or the Project except those disclosed in the title report.

k) The promoter shall obtain all such insurance as may be notified by the Government Maharashtra:

l) Title of land as a part of real estate project.

8. PAYMENT OF STAMP OUTY/REGISTRATION FEES/ EXPENSES: It is hereby expressly agreed that the Purchaser/s shall be are the Stamp Duty and Registration Charges payable on this Agreement and all documents executed by the Owner/Developer/Promoter pursuant hereto including but not restricted to the proportionate Stamp Duty payable on the Deed Conveyance of the specified parts of the land and any building within the said Complex which may be executed by the Owner/Developer/Promoter or Consenting Party in favor of the Association/ condominium/ society all Plot purchasers in the said project.

9. ENTIRE AGREEMENT: This Agreement, along with its schedules and annexure, constitutes the entire Agreement between the Parties 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 regard to the said apartment/plot/ building, as the case may be.

10. FURTHER ASSURANCES: Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions. in additions to the instruments and actions specifically provided tor herein' as may be reasonably required n order to effectuate the provisions this Agreement or if any transaction contemplated herein or to confirm or perfect any right to be created or conferred hereunder or pursuant to any such transaction

11. ADDRESS FOR SERVICE: That all notices to be served on the Allottee/Purchaser and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Promoter by Registered Post A.D and notified Email lD/Under Certificate of Posting at their respective addresses specified below :

Name of Allottee/Purchaser:.....
Altotlee's Address:.....
Notified Email ID :.....

M/s Promoter Name : Prasanna Developers & Prasanna Planners
Promoter Address : Plot No. 6 Ramkrishna Nagar, Ajni Square, Wardha Road Nagpur-440015
Notified Email ID : chaplenikhil@yahoo.com

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

12. DISPUTE RESUTION:

Any dispute between parties shall be settled amicably by following conciliation proceedings. In case failure to settle the dispute amicably, the same shall be decided as per the provisions other Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

13. GOVERNING LAW:

That the rights and obligations the parties under or arising out of this Agreement shall be construed and enforced in accordance with the laws of India for the lime being in force and the courts within whose local limits the property is situated will have the jurisdiction for this Agreement.

Important Note.-Please insert any other terms and conditions as per the contractual understanding between the ponies, however, please ensure that such additional terms and conditions are n in derogation or inconsistent with the provisions to the said act and any her governing law for time being in force and the Rules and Regulations made there under.

Note.-Testimonial clause to be finalized in individual cases having regard to the constitution the parties to the Agreement.

LIST OF ANNEXES

Annexure "A" : Title Certificate.
Annexure "B' : 7/12 Extracts.
Annexure "C" : Approved Layout of Plots.
Annexure "D" : Authenticated Copy the approved layout showing who specific plot, subject matter of these presents.
Annexure "E" : List of Common Areas, and Amenities to the provided under these presents.
Annexure "F" : Registration Certificate of the Project granted by the Real Estate Regulatory Authority

1) Prasanna Developers Through
Nikhil P. Chaple

2) Prasanna Planners Through
Amit G. Heda

Date : 6/3/2023