AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE is made and entered into at _____on this ____day of _____, 2024;

BETWEEN

M/s. IDEA INFRAVENTURES having office at Plot No. 355, Babde Layout, Waghdara, Taluka: Hingna, District: Nagpur, Pan No. **AAEFI5039F** through its Partners, hereinafter referred to as **"the PROMOTER/DEVELOPERS"** (Which expression shall mean and include partners or partner for the time being of the said respective firm, the survivors or survivor of them and the heirs, executors, and assigns of the last surviving partner or their assigns) **OF THE FIRST PART;**

AND

1) MR._____, Age: ___ years, Pan No.:_____, and **2) MR.**_____, Age: ___years, Pan No.:_____, all residing at _____, hereinafter referred to as the **"ALLOTTEE/PURCHASER/s"**, (which expression shall unless it repugnant to the context or meaning thereof shall be deem to mean and include her/his/their heirs, executors, administrators and assigns) **OF THE SECOND PART;**

WHEREAS:

(a) At the relevant time **Shri Krushna Natthuji Kanher** was the absolute owner of the land bearing Kh. No. 91/1, area admeasuring 12500 sq. mtrs lying, being and situated at Village- Wagdara, Taluka – Hingna, District – Nagpur (hereinafter referred to as **"the said land").**

(b) Further, Shri Krushna Nathuji Kanher died on **30/08/2012** leaving behind **1) his wife Smt. Shewantabai Krushnaji Kanher, 2) son Shri Narendra Krushnaji Kanher and three daughters 3) Sou. Sunita Vikasrao Khadke, 4) Sou Anita Yashwantrao Pathade, 5) Sou Rohini Rajeshrao Hiwase** as his only legal heirs.

(c) However 1) Sou. Sunita Vikasrao Khadke, 2) Sou Anita Yashwantrao Pathade, 3) Sou Rohini Rajeshrao Hiwase filed a separate Civil Suit No. **535/2013** against their mother Smt. Shewantabai Krushnaji Kanher and brother Shri Narendra Krushnaji Kanher for

partition with respect to the said land before the 5th Joint Judge Senior Division Nagpur(hereinafter referred to as **"the said Suit"**).

(d) A Compromise Decree dated **29/08/2013** was passed with respect to the said Suit in favour of 1) Sou. Sunita Vikasrao Khadke, 2) Sou Anita Yashwantrao Pathade and 3) Sou Rohini Rajeshrao Hiwase and **Kh. No. 91/1** area admeasuring about **12500 sq. mtrs.** came to the exclusive share of 1) Sou. Sunita Vikasrao Khadke, 2) Sou Anita Yashwantrao Pathade and 3) Sou Rohini Rajeshrao Hiwase (hereinafter referred to as **"the said Owners"**).

(e) By the virtue of Agreement of Development and Sell dated **30/01/2014**, the said Owners, therein referred as "the Owners", party of the One Part, agreed to sale, transferred and assigned all their development rights, title, interest and benefits with respect to the Said land in favour of **M/s. IDEA INFRAVENTURES** therein referred as "the Developer/ Purchaser", party of the Second Part as per the terms and conditions mentioned therein. The same is duly registered before Sub Registrar of Assurances at Hingna, bearing registration document serial no. **HGN/492/2014** dated **30/01/2014** (hereinafter referred as the "**said Agreement of Development and Sell**").

(f) Pursuant to the said Agreement of Development and Sell, the said owners also executed a General Power of Attorney dated **30/01/2014** with respect to the said land in favour of **M/s. Idea Infraventures** through its partners 1) Shri Makrand S/o Wasudeoraoji Barde and 2) Shri Rajeev S/o Pandurang Khirodkar as per the terms and conditions mentioned therein. The same is duly registered with the Sub Registrar of Assurances at Hingna, bearing registration document serial no. **HGN/493/2014** (hereinafter referred as the "**Said General Power of Attorney**").

(g) By the virtue of the Correction Deed dated **08/12/2015**, executed between the said Owners and M/s. Idea Infraventures, to revise and rectify the area of the Said land, area admeasuring **1.25 H.R.** which was subsequently, determined in K Prat was received by the said Owners on 27/11/2015 as **0.9316 H.R.** out of which **0.1326 H.R**. was deducted for new DP road, henceforth as per the initial understanding between the parties the revised area was recorded as **0.80 H.R.(**hereinafter referred to as **"the said Property")** lying, being and situated at Village- Wagdara, Taluka- Hingna, District- Nagpur as per

terms and conditions mentioned therein. The same is duly registered with the Sub Registrar of Assurances at Hingna, bearing registration document serial no. **HGN/113/2016** dated **07/01/2016** (hereinafter referred as the "**Said Correction Deed**").

(a) By the virtue of Mortgage Deed dated **03/06/2022**, whereby, 1) Sunita Vikasrao Khadke, 2) Anita Yashwantrao Pathade, and 3) Rohini Rajesh Hiwase through their Power of Attorney holder; **M/s. Idea Infraventures** through its partners 1) Shri Rajeev Pandurang Khirodkar and 2) Shri Makrand Wasudeoraoji Barde therein referred as the "Mortgagor" mortgaged the Plot No. 17, Kh. No. 91/1, area admeasuring about 625.88 sq. mtrs. out of the said property (hereinafter referred to as **"the said Plot")** against **Rs.20,00,000**/- (Rupees Twenty Lakhs Only) in favour of Shri Dattatray Cooperative Credit Limited Nagpur therein referred to as the "Lender/ Mortgagee" and the same is duly registered with Sub-Registrar of Assurances at Hingna under Document bearing Registration Serial No. **HGN/3398/2022** dated **03/06/2022** (herein after referred to as the **"said Mortgage Deed"**).

(h) However as per Approved Layout Plan and Commencement Certificate dated 18/03/2024 the promoter is entitled to develop the said Plot.

(i) By virtue of the said Development Agreement, Power of Attorney and Correction Deed, the Promoter is absolutely seized and possessed of and well and sufficiently entitled to develop the said Plot in accordance with the recitals hereinabove;

(j) The Promoter is in possession of the project land;

(k) the Promoter has proposed to construct on the project land (here specify number of buildings and wings thereof) _____ having _____ (here specify number of Basements/podiums/stilt and upper floors);

(l) The Allottee is offered an Apartment bearing number _____ on the _____floor, (herein after referred to as the said "Apartment") in the _____ wing of the Building called **"SILVER TOWER 2"** (herein after referred to as the said

"Building") being constructed in the _____ phase of the said project, by the Promoter;

(m) The Promoter has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

(n) The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at _____on _____

(o) The Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building/buildings.

(p) By virtue of the Development Agreement, Power of Attorney and Correction Deed the Promoter has sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Promoter on the project land and to enter into Agreement/s with the allottee(s)/s of the Apartments to receive the sale consideration in respect thereof;

(q) On demand from the allottee, the Promoter has given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architect **BHAIRAVI S. SHENDE** and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules and Regulations made thereunder;

(r) The authenticated copies of Certificate of Title issued by the attorney at law or advocate of the Promoter, authenticated copies of Property card or extract of Village Forms VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoter to the project land on which the Apartments are constructed or are to be constructed have been annexed hereto and marked as Annexure 'A' and 'B', respectively;

(s) The authenticated copies of the plans of the Layout as approved by the concerned Local Authority have been annexed hereto and marked as Annexure C-1;

(t) The authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2;

(u) The authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the local authority have been annexed and marked as Annexure D;

(v) The Promoter has got some of the approvals from the concerned local authority(s) 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;

(w) 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 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/s shall be granted by the concerned local authority.

(x) The Promoter has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

(y) The Allottee has applied to the Promoter for allotment of Apartment No. _____on _____ floor in wing _____ situated in the building No. _____ being constructed in the _____phase of the said Project,

(z) The carpet area of the said Apartment is _____ square meters and "carpet area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment.

(aa) The Parties relying on the confirmations, representations and assurances of each other

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 the terms and conditions appearing hereinafter;

(bb) Prior to the execution of these presents the Allottee has paid to the Promoter a sum of Rs. _____ (Rupees _____ only), being part payment of the sale consideration of the Apartment agreed to be sold by the Promoter to the Allottee as advance payment or Application Fee (the payment and receipt whereof the Promoter both hereby admit and acknowledge) and the Allottee has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

(cc) The Promoter has registered the Project under the provisions of the Real Estate (Regulation & Development) Act, 2016 with the Real Estate Regulatory Authority at Maharashtra bearing no._____, authenticated copy is attached in Annexure "F";

(dd) Under section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act, 1908.

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 Allottee hereby agrees to purchase the Said Apartment and the garage/covered parking (if applicable).

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

1. The Promoter shall construct the said building/s consisting of _____floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoter shall have to obtain prior consent in writing of the Allottees in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alteration or addition required by any Government authorities or due to change in law.

1(a) (i) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Apartment No. _____of the type _____ of carpet area admeasuring _____ sq. metres on _____floor in the building _____/wing (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexures C-1 and C-2 for the consideration of Rs. _____including Rs.0/- (Rupees NIL only) being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Second Schedule annexed herewith. The purchase price of the Apartment as mentioned above, is determined on the basis of above referred carpet area of the apartment which Allottee/s agree/s and confirm/s. Thus, the other appurtenant area such as terrace if any, balcony if any, service shaft if any, exclusive verandah, if any, are neither included in the carpet area nor are considered for determining the purchase price.

(ii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee garage /covered parking space(s) at _____ Basement and/or stilt and /or _____ podium, bearing no. _____, admeasuring _____ Sq. Ft. having _____ ft. length x _____ ft. breadth x _____ ft. vertical clearance, being constructed in the layout for the consideration of Rs. _____/-

OR

(ii) The Allottee has requested to the Promoter for allotment of an open parking space and the Promoter hereby agrees to allot to the Allottee an open parking space bearing no. _____, admeasuring _____ Sq. Ft., having _____ ft. length x _____ft. breadth, without consideration.

OR

(ii) The Allottee has informed the promoter that he/she does not require any car parking space in said project. Accordingly, no reservation of car parking is made against said Apartment. Allottee undertakes, assures and guarantees not to claim any car parking space in said project in future, nor raise any objection to use of car parking by other Allottees.

OR

(ii) The Allottee shall not be allowed to allot/transfer/let-out said car parking to any outsider/visitor. Allottee shall keep the said car parking space as shown in the sanctioned plan of said project and shall not enclose or cover it in any manner. The said car parking space shall be used only for the purpose of parking motor vehicle and not for any other purpose. The Society or Limited Company/Federation/ Apex body shall finally ratify the reservation of such car parking in its first meeting at the time of handover by the Promoter.

1(b) The total aggregate consideration amount for the apartment including garages/covered parking spaces is thus Rs. _____/-

1(c) The Allottee has paid on or before execution of this agreement a sum of Rs _____(Rupees _____ only) (not exceeding 10% of the total consideration) as advance or application fee and hereby agrees to pay to that Promoter the balance amount of Rs _____ (Rupees _____) in the following manner :-

i. Amount of Rs._____/-(_____) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.

ii. 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 Apartment is located.

iii. Amount of Rs._____/- (_____) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.

iv. Amount of Rs. _____/-(_____) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.

v. 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 upto the floor level of the said Apartment.

vi. 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 Apartment is located.

vii. 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 and environment 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 Apartment is located.

viii. Balance Amount of Rs. _____/- (_____) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.

1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of Value Added Tax, Service Tax, GST, Swachh Bharat Cess, any other Cess or any other similar taxes which may be levied any time, hereinafter 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 Apartment.

1(e) The Total Price is escalation-free, save and except escalations/increases, 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 Allottee for increase in development charges, cost, 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 issued to the Allottee, which shall only be applicable on subsequent payments.

1(f) The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee by discounting such early payments @ ____ % per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Promoter.

1(g) The Promoter shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the

carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoter shall demand additional amount from the Allottee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.

1(h) The 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 Allottee undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.

Note: Each of the instalments mentioned in the sub clause (ii) and (iii) shall be further subdivided into multiple instalments linked to number of basements/podiums/floors in case of multi-storied building wing.

2.1 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 Allottee, obtain from the concerned local authority occupancy and/or completion certificates in respect of the Apartment.

2.2 Time is essence for the Promoter as well as the Allottee. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the instalment 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. The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is _____square meters only and Promoter has planned to utilize Floor Space Index of _____ by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index of _____as proposed to be utilized by him on the project land in the said Project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only till conveyance/assignment of leasehold rights.

4.1 If the Promoter fails to abide by the time schedule for completing the project and handing over the Apartment to the Allottee, the Promoter agrees to pay to the Allottee, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The 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 Allottee to the Promoter under the terms of this Agreement from the date the said amount is payable by the allottee(s) to the Promoter.

4.2 Without prejudice to the right of promoter to charge interest in terms of sub clause 4.1 above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoter under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the allottee committing three defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:

Provided that, Promoter shall give notice of fifteen days in writing to the Allottee, by Registered Post AD at the address provided by the allottee and mail at the e-mail address provided by the Allottee, 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 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, promoter shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee (subject to adjustment and recovery of liquidated damages and or any other amount which may be payable to Promoter) within a period of thirty days of the termination, the instalments of sale consideration of the Apartment which may till then have been paid by the 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. The Promoter shall give possession of the Apartment to the Allottee on or before 31st day of December 2028 If the Promoter fails or neglects to give possession of the Apartment to the 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 Allottee the amounts already received by him in respect of the Apartment with interest at the same rate as may mentioned in the clause 4.1 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 Apartment 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.

7.1 **Procedure for taking possession -** The Promoter, upon obtaining the occupancy certificate from the competent authority and the payment made by the Allottee as per the agreement shall offer in writing the possession of the Apartment, to the 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 Apartment to the Allottee. The Promoter agrees and undertakes to indemnify the Allottee in case of failure of

fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The 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 Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

7.2 The Allottee shall take possession of the Apartment within 15 days of the written notice from the promotor to the Allottee intimating that the said Apartments are ready for use and occupancy.

7.3 **Failure of Allottee to take Possession of Apartment/:** Upon receiving a written intimation from the Promoter as per clause 7.1, the Allottee shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the Apartment to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.1 such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4. If within a period of five years from the date of handing over the Apartment to the Allottee, the Allottee brings to the notice of the Promoter any structural defect in the Apartment or the building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at his own cost and in case it is not possible to rectify such defects, then the Allottee shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall then submit a report to state the defects in materials used, in the structure built of the Apartment/building and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

8. The Allottee shall use the Apartment or any part thereof or permit the same to be used only for purpose of *residence/office/show-room/shop/godown* for carrying on any industry or business (*strike of which is not applicable). He shall use the garage or parking space only for purpose of keeping or parking vehicle.

9. The Allottee along with other allottee(s)s of Apartments in the building shall join in forming and registering the Society or Association or a Limited Company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and registration of the Society or Association or Limited Company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within seven days of the same being forwarded by the Promoter to the Allottee, so as to enable the Promoter to register the common organisation of Allottee. No objection shall be taken by the Allottee if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority. Any delays in signing and handing over of documents by the Allottee to the Promoter shall not constitute default of the Promoter and the prescribed time period shall stand extended accordingly.

Provided that in the absence of local laws, the association of allottees by whatever name called, shall be formed within a period of three months of the majority of allottees having booked their plot or apartment or building, as the case may be, in the project.

Where a Co-operative Housing Society or a Company or any other legal entity of Allottees is to be constituted for a single building not being part of a layout; or in case of layout of more than 1 Building or a Wing of 1 Building in the layout, the Promoter shall submit the application in that behalf to the Registrar for registration of the Co-Operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other legal entity, within three months from the date on which 51 % (Fifty-one percent) of the total number of Allottees in such a Building or a Wing, have booked their Apartment.

Where a Promoter is required to form an Apex Body either as a Federation of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities or as a Holding Company of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities, then the Promoter shall submit an application to the Registrar for registration of the Co-Operative Society or the Company to form and register an Apex Body in the form of Federation or Holding

entity consisting of all such entities in the Layout formed. Such application shall be made within a period of three months from the date of the receipt of the Occupancy Certificate of the last of the building which was to be constructed in the Layout.

9.1. The Promoter shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, initiate the transfer to the society or Limited Company all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.

In the case of a Building or a Wing of a Building in a Layout, the Promoter shall (subject to his right to dispose of the remaining apartments, if any) execute the conveyance of the structure of that Building or Wing of that Building (excluding basements and podiums) within one month from the date of issue of Occupancy Certificate.

9.2. The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, initiate the transfer to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.

In the case of a layout, the Promoter shall execute the conveyance of the entire undivided or inseparable land underneath all buildings jointly or otherwise within three months from the date of issue of Occupancy Certificate to the last of the Building or Wing in the Layout.

The charges, costs expenses for conveyance/assignment of leasehold rights, including but not limited to Competent Authority Transfer Charge, or any other charge or taxes that may be levied due to this transaction by Competent Authority, Government or Quasi-Government, Judicial Or Quasi-Judicial Authorities or any other charge for the transfer of the said plot on ‘actual basis’ shall be borne by the Allottee in proportion to his gross usable area and that the Allottee shall come forward to accept conveyance of the said plot in the name of the society formed within two (02) months from the date of intimation by the Promoter. This amount is not included in agreement value and shall be calculated and informed to the members of the society after Occupancy certificate.

9.3 Within 15 days after notice in writing is given by the Promoter to the Allottee that the Apartment is ready for use and occupancy, the Allottee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment) of

outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building/s. Until the Society or Limited Company is formed and the said structure of the building/s or wings is transferred to it, the Allottee shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee further agrees that till the Allottee's share is so determined, the Allottee shall pay to the Promoter provisional monthly contribution of Rs. _____per month towards the outgoings which shall be paid in advance for _____months on/before possession of the Apartment. The amounts so paid by the Allottee to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society or the Limited Company, as the case may be.

10. The Allottee shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts :-

(i) Rs. _____for share money, application entrance fee of the Society or Limited Company/Federation/ Apex body.

(ii) Rs. _____ for formation and registration of the Society or Limited Company/Federation/ Apex body.

(iii) Rs. _____for proportionate share of taxes and other charges/levies in respect of the Society or Limited Company/Federation/ Apex body

(iv) Rs. _____ for deposit towards provisional monthly contribution towards outgoings of Society or Limited Company/Federation/ Apex body.

(v) Rs. _____for Deposit towards Water, Electric, and other utility and services connection charges &

(vi) Rs _____for deposits of electrical receiving and Sub Station provided in Layout.

(All the aforesaid amounts to be decided by the Promoter at the time of possession, on

actual amount incurred/to be incurred)

11. The Allottee shall pay to the Promoter a sum of Rs. _____for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates 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 or assignment of lease.

12. At the time of registration of conveyance or Lease of the structure of the building or wing of the building, the Allottee shall pay to the Promoter, the Allottees' 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 structure of the said Building / wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee shall pay to the Promoter, the Allottees' share of stamp duty and registration charges payable, by the said Apex Body or Federation on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Apex Body or Federation.

13. REPRESENTATIONS AND WARRANTIES OF THE PROMOTER

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

i. The Promoter has clear and marketable title with respect to the project land; as declared in the title report 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 of the Project;

ii. 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 of the project;

iii. There are no encumbrances upon the project land or the Project except those disclosed in the title report, if any;

iv. 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, if any;

v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following 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 following 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/wing and common areas;

vi. 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 affected;

vii. 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 Apartment which will, in any manner, affect the rights of Allottee under this Agreement;

viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Allottee in the manner contemplated in this Agreement;

ix. At the time of execution of the conveyance deed of the structure to the association of allottees the Promoter shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottees;

x. 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;

xi. 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 of the said property) has been received or served upon the Promoter in respect of the project land and/or the Project except those disclosed in the title report.

14. The Allottee/s or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Promoter as follows: -

i. To maintain the Apartment at the Allottee's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment 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 Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.

ii. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment 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 which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of the Allottee in this behalf, the Allottee shall be liable for the consequences of the breach.

iii. To carry out at his own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee and shall not do or suffer to be done anything in or to the building in which the Apartment is situated or the Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee committing any act in contravention of the above provision, the Allottee

shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

iv. Not to demolish or cause to be demolished the Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Apartment is situated and shall keep the portion, sewers, drains and pipes in the Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Apartment without the prior written permission of the Promoter and/or the Society or the Limited Company.

v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

vi. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Apartment in the compound or any portion of the project land and the building in which the Apartment is situated.

vii. Pay to the Promoter within fifteen days of demand by the Promoter, his 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 Apartment is situated.

viii. To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Apartment by the Allottee for any purposes other than for purpose for which it is sold.

ix. The Allottee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Apartment until all the dues payable by the Allottee to the Promoter under this Agreement are fully paid up.

x. The Allottee shall observe and perform all the rules and regulations which the Society or the Limited Company or Apex Body or Federation may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Apartments therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee shall also observe and perform all the stipulations and conditions laid down by the Society/Limited Company/Apex Body/Federation regarding the occupancy and use of the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

xi. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of Society/Limited Society, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof,

xii. Till a conveyance of the project land on which the building in which Apartment is situated is executed in favour of Apex Body or Federation, the Allottee shall permit the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.

15. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association or Company or towards the out

goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

15A. In case the transaction being executed by this agreement between the promoter and the allottee is facilitated by a Registered Real Estate Agent, all amounts (including taxes) agreed as payable remuneration/ fees/ charges for services/ commission/ brokerage to the said Registered Real Estate Agent, shall be paid by the Promoter/ allottee/ both, as the case may be, in accordance with the agreed terms of payment.

16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments and Building or any part thereof. The Allottee shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Promoter until the said structure of the building is transferred to the Society/Limited Company or other body and until the project land is transferred to the Apex Body /Federation as hereinbefore mentioned.

17. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

There is mortgage upon the said Plot as mentioned above in the recitals. The Promoter agrees that after execution of this Agreement it shall not of its own unilaterally and without the consent of Allottee/s mortgage or create a charge on the said apartment. In case if any such mortgage or charge is made or created by the Promoter by itself then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee/s, who has taken or agreed to take such Apartment.

18. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee until, firstly, the Allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub-Registrar as and

when intimated by the Promoter. If the Allottee(s) fails to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as cancelled and all sums deposited by the Allottee in connection therewith including the booking amount shall be returned to the Allottee, without any interest or compensation whatsoever.

19. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexures, 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.

20. RIGHT TO AMEND

This Agreement may only be amended through written consent of the Parties.

21. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE / SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottees of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

22. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder 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 conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

23. 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 other Allottee(s) in Project, the same shall be in proportion to the carpet area of the Apartment to the total carpet area of all the Apartments in the Project.

24. 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 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.

25. 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 Allottee, in _____after the Agreement is duly executed by the Allottee and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at _____.

26. The Allottee and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

27. That all notices to be served on the Allottee 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 ID/Under Certificate of Posting at their respective addresses specified below:

_____Name of Allottee

_____(Allottee's Address)

Notified Email ID: _____

M/s. IDEA INFRAVENTURES

Plot No. 355, Babde Layout, Waghdara,

Taluka: Hingna, District: Nagpur.

Notified Email ID: _____

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 failing which all communications and letters posted at the above address shall be deemed to have been received by the promoter or the Allottee, as the case may be.

28. JOINT ALLOTTEES

That in case there are Joint Allottees all communications shall be sent by the Promoter to the Allottee 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 Allottees.

29. Stamp Duty and Registration: - The charges towards stamp duty and Registration of this Agreement shall be borne by the allottee.

30. Dispute Resolution: - Any dispute between parties shall be settled amicably. In case of failure to settled the dispute amicably, which shall be referred to the _____Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

31. 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 _____courts will have the jurisdiction for this Agreement.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at _____ (*city/town name*) in the presence of attesting witness, signing as such on the day first above written.

SCHEDULE - I

(THE SAID PLOT ABOVE REFERRED TO**)**

All that piece and parcels of lands and grounds comprising of Land bearing **Kh. No. 91/1, Plot No. 17** area admeasuring about **625.88 Sq. Mtrs**. lying, being and situated at Village - Wadgara, Taluka - Hingna, District – Nagpur and bounded as under:

On or Towards the East	:	Kh. No. 91/2
On or Towards the West	:	Proposed DP road & then Kh. No. 90
On or Towards North	:	Nala
On or Towards South	:	24 Mtrs Road

SCHEDULE- II

(SAID APARTMENT ABOVE REFERRED TO**)**

Flat No. _____on the _____residential floor of the New Building (counting from ground level) named "**SILVER TOWER 2"** which is constructed in or upon the above referred said Plot, which apartment is shown on the floor plan thereof as Annexure 'D',

SCHEDULE- III
(AMENITIES)

IN WITNESS WHEREOF THE PARTIES HERETO HAVE PUT THEIR HANDS THIS _____DAY OF _____2024 AT _____.

THE COMMON SEAL OF THE WITHINNAMED "PROMOTER"

M/s. IDEA INFRAVENTURES

through its Partners,

1)

Sign	Photo	Left Thumb

SIGNED & DELIVERED BY THE WITHINNAMED "ALLOTTEE/S"

1)



Sign



Photo



Left Thumb

2)



Sign



Photo



Left Thumb

In the presence of

1)



Sign



Photo

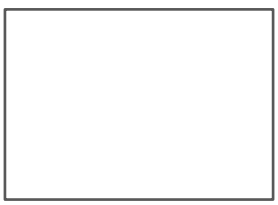


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2)



Sign



Photo



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RECEIPT

Received an amount of Rs._____/- from Allottee/s towards part payment of total consideration as mentioned above in following manner;

Date	Amount (Rs.)	Cheque No.	Name of the Bank

I say received

M/s. IDEA INFRAVENTURES

Through its Partners