AGREEMENT FOR SALE

THIS ARTICLES OF AGREEMENT is made and executed at Nashik on this th day of the month in the Christian Year **TWO THOUSAND SEVENTEEN, A. D.,**

B E T W E E N

M/s. AKAR DEVELOPERS,
(PAN No. AASFA 3841 M)
THROUGH ITS PARTNER,
MR. ARVINDBHAI KARSHANBHAI PATEL,
Age : 47 Years, Occu : Business,
R/o : Krishnalay, Mahalaxmi Nagar, Hirawadi Road, Panchvati,
Nashik – 422 003**.**

Hereinafter referred to as the **"DEVELOPER/S "** [which expression, shall unless it be repugnant to the context or meaning thereof, shall always deem to mean and include its existing Partners, legal heirs, executors, administrators, representatives and assignees] of the **ONE PART,**

A N D

1. **,**
Age : Years, Occu :
PAN No.
2. **,**
Age : Years, Occu :
PAN No.
Both R/o:

Hereinafter referred to as **"PURCHASER/S"** [which expression, unless it be repugnant to the context or meaning thereof, shall always deem to mean and include his/her/their legal heirs, executors, administrators, representatives and assigns] of the **SECOND PART,**

A N D

MRS. HALIMABI RASHID KADRI,
Age : 62 Years, Occu : Housewife
(PAN No. DWDPK 2988 H)
THROUGH ITS GENERAL POWER OF ATTORNEY,
M/s. AKAR DEVELOPERS,
(PAN No. AASFA 3841 M)
THROUGH ITS PARTNER,
MR. ARVINDBHAI KARSHANBHAI PATEL,
Age : 47 Years, Occu : Business,
R/o : Krishnalay, Mahalaxmi Nagar, Hirawadi Road, Panchvati,
Nashik – 422 003**.**

Hereinafter referred to as the **"OWNER"** [which expression, shall unless it be repugnant to the context or meaning thereof, shall always deem to mean

and include its existing Partners, legal heirs, executors, administrators, representatives and assignees] of the **THIRD PART,**

WHEREAS The Owner is absolute and exclusive owner & sufficiently entitled to all that piece and parcel of the land situated at Nashik more particularly described in the schedule written hereunder referred to as the said property.

The Owner herein has purchased the said land of **P. No. 28 admeasuring 503.00 sq.mtrs.** bearing **Survey No. 122/3+4/1/30** lying, being and situated at Village : **Deolali,** Taluka & District : Nashik, (hereinafter referred to as the **"said property"**) and more particularly described in Schedule-I written hereunder from erstwhile owners Shri. Narayan Satvaji Pagare vide a registered sale deed duly registered at Sr. No. 2013 on 17/09/1997. The name of the Owner herein is recorded in revenue records vide M.E. No. 15718 dtd. 14/06/1999. Since then the said Owner are in possession of the said property with absolute rights, authorities and powers to deal with and dispose of the same to any individual, firm and/or institution of their own choice.

AND WHEREAS the Competent Authority, Collector of Nashik, vide his Order No. **Maha-Kaksha-3/7/Bi.She.Pra.Kra./20/2013** dated **13/11/2013** has granted permission for the Non-Agricultural use of the said land property for Residential purpose. Therefore, the said property is fit for causing construction of Residential building thereupon.

AND WHEREAS the said Owner has decided to transfer the said property for constructed area. The Developer has entered into transaction of Sale of the said property. However, the Developer is desirous of causing construction, therefore instead of entering into Sale Deed a registered Agreement is executed by the Owner in favour of the said Developer. Further, the Developer is engaged in the business of land development and construction thereon and has all the required infrastructure and expertise for causing construction and finance, as well. Accordingly, the Owner and the Developer discussed, negotiated and settled the various terms, conditions and consideration for grant of development right of the said property and in pursuance thereof, the Owner has executed an Agreement for Sale cum Development Agreement and Irrevocable General Power of Attorney for consideration in favour of the Developer herein. To get absolute rights, authorities and powers to development of the said property, and both the documents are duly authenticated and registered at the Office of the Sub-Registrar, Nashik at **Serial No. 2870 & 2871** respectively dated **12/05/2015**.

AND WHEREAS Considering the need of the said Project, the Developer has purchased an additional TDR admeasuring **200 sq. mtrs.,** of **"C" Zone** by absolute Sale Deed which is registered before the Sub-Registrar, Nashik at **Serial No. 4268** dated **13/05/2015.** Considering the said TDR the Developer has prepared a building plan of the construction caused on the said property and submitted it to the Nashik Municipal Corporation, Nashik and the same is duly approved and sanctioned vide its

Order No. **LND/BP/C-3/74/1073** dated **22/07/2015.** This Agreement between the parties hereto is of **Kalpraj Apartment** which consists of Residential units**.** Accordingly, work of proposed construction of **Kalpraj Apartment** is commenced on the said property as per the said approved plan which is constructing upon **Ground, First, Second, Third and Fourth Floor** having independent approach to each Unit as per the said approved and sanctioned building plan and also having all the required facilities and civic amenities.

AND WHEREAS the Purchaser is offered an Apartment bearing number____ on the _____ floor, (herein after referred to as the said "Apartment") in the Building called **KALPRAJ** being constructed by the developer.

AND WHEREAS the Developer 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;

AND WHEREAS the Developer has registered the project under the provision of the Act with the Real Estate Regulatory Authority at _____no_____; authenticated copy is attached in Annexure 'F';

AND WHEREAS the Developer has appointed a Structural Engineer for the preparation of the structural design drawings of the buildings and the Developer accepts the professional supervision of the Architect and Structural Engineer till the completion of the building/buildings.

AND WHEREAS on demand from the Purchaser, the Developer has given inspection to the Purchaser of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Developer's Architects Messrs Shardul Singh Design's 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;

AND WHEREAS the authenticated copies of Certificate of Tiltle issued by the attorney at law or advocate of the Developer, 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 Developer 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.

AND WHEREAS 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.

AND WHEREAS the authenticated copies of the plans of the Layout as proposed by the Developer 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,

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Purchaser, as sanctioned and approved by the local authority have been annexed and marked as Annexure D.

AND WHEREAS the Developer has got the 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.

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 Developer while developing the project land and the said building and upon due observance and performance on which only the completion or occupancy certificate in respect of the said building/s shall be granted by the concerned local authority.

AND WHEREAS the Developer has accordingly commenced construction of the said building/s in accordance with the said proposed plans.

AND WHEREAS the Purchaser has applied to the Developer for allotment of an Apartment No._____ on____ floor situated in the building being constructed in the said project,

AND WHEREAS the carpet area of the said Apartment is . sq. mtrs. (including . sq.mtr. Balcony Area as per sanctioned building plan of NMC) and (adm. . sq.mtrs. Carpet area as per RERA which 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 Purchaser or verandah area and exclusive open terrace area appurtenant to the said Apartment for exclusive use of the Purchaser, but includes the area covered by the internal partition walls of the apartment.)

AND WHEREAS, 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;

AND WHEREAS, prior to the execution of these presents the Purchaser has paid to the Developer a sum of Rs._____(Rupees _____) only, being part payment of the sale consideration of the Apartment agreed to be sold by the Developer to the Purchaser as advance

payment or Application Fee (the payment and receipt whereof the Developer both hereby admit and acknowledge) and the Purchaser has agreed to pay to the Developer the balance of the sale consideration in the manner hereinafter appearing.

AND WHEREAS, under section 13 of the said Act the Developer is required to execute a written Agreement for sale said Apartment with the Purchaser, being in fact these presents and also to register said Agreement under the Registration Act, 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 Developer hereby agrees to sell and the Purchaser hereby agrees to purchase the Apartment and covered parking.

AND WHEREAS in pursuance to the development of the said property, it is necessary to have a perfect title and legal status to each independent constructed tenement proposed to be constructed upon the said property, therefore, for that purpose, the Vendor has decided to submit the said property, building on it and the constructed tenements therein under a **Scheme of Apartment U/s. 2 & 11 of the MAHARASHTRA OWNERSHIP ACT, 1970,** hereinafter referred to as the "said Act" and under Rule 3 of THE MAHARASHTRA APARTMENT RULES, 1972, hereinafter referred to as the "said Rules".

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

1. The Developer shall construct the said building/s consisting of ground and four upper 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 Developer shall have to obtain prior consent in writing of the Purchaser in respect of variations or modifications which may adversely affect the apartment of the Purchaser except any alteration or addition required by any Government authorities or due to change in law.

1.a (i) The Purchaser hereby agrees to purchase from the Developer and the Developer hereby agrees to sell to the Purchaser apartment No. of carpet area admeasuring . sq. meters on Floor in the building (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed for the consideration of Rs. /-.

(ii) The Purchaser hereby agrees to purchase from the Developer and the Developer hereby agrees to sell to the Purchaser covered parking space bearing No. ___ situated at ground floor being constructed in the layout for the consideration of Rs._____/-.

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

1(c) The Purchaser has paid on or before execution of this agreement a sum of Rs_____ (Rupees_____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Developer 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 Developer after the execution of Agreement
ii. Amount of Rs_____/-(____) (not exceeding 45% of the total consideration) to be paid to the Developer 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 Developer 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 Developer 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 Developer 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 Developer 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 Developer 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. Amount of Rs_____/-(____) against and at the time of handling over of the possession of the Apartment to the Purchaser 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 Vendor by way of Goods & Services 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 Vendor) up to the date of handling over the possession of the [Apartment/Plot].

1(e) the total price is escalation-free, save and except escalations/increases, due to 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 Developer undertakes and agrees that while raising a demand on the Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., the Developer 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 Purchaser, which shall only be applicable on subsequent payments.

1(f) The Developer shall confirm the final carpet area that has been allotted to the Purchaser after the construction of the Building is complete and the 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 Developer. If there is any reduction in the carpet area within the defined limit then Developer shall refund the excess money paid by Purchaser 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 Purchaser. If there is any increase in the carpet area allotted to Purchaser, the Developer shall demand additional amount from the Purchaser 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(g) The Purchaser authorizes the Developer 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 Developer may in its sole discretion deem fit and the Purchaser undertakes not to object/demand/direct the Developer to adjust his payments in any manner.

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

2.2 Time is essence for the Developer as well as the Purchaser. The Developer shall abide by the time schedule for completing the project and handling over the [Apartment/Plot] to the Purchaser and the common areas to the association of the Purchasers after receiving the

occupancy certificate or the completion certificate or both, as the may be. Similarly, the Purchaser shall make timely payments of the installments and other dues payable by him/her and meeting the other obligations under the agreement subject to the simultaneous completion of construction by the Developer as provided in clause 1(c) herein above. ("payment Plan").

3. The Developer hereby declares that the Floor Space Index available as on date in respect of the project land is 503.00 square meters only and Developer has planned to utilize Floor Space Index of 200.00 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 Developer has disclosed the Floor Space Index of 700.00 as proposed to be utilized by him on the project land in the said Project and Purchaser has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Developer by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Developer only.

4.1 If the Developer fails to abide by the time schedule for completing the project and handling over the [Apartment/Plot] to the Purchaser, the Developer agrees to pay to the Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Purchaser, for every month of delay, till the handing over the possession. The Purchaser agrees to pay to the Developer, interest as specified in the rule, on all the delayed payment which become due and payable by the Purchaser to the Developer under the terms of this agreement from the date the said amount is payable by the allotte(s) to the Developer.

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

Provided that, Developer shall give notice of fifteen days in writing to the Purchaser, by Registered Post AD at the address provided by the Purchaser, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser fails to rectify the breach or breaches mentioned by the Developer within the period of notice then at the end

of such notice period, Developer shall be entitled to terminate this Agreement.

Provided further that upon termination of this agreement as aforesaid, the Developer shall refund to the Purchaser (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 Purchaser to the Developer.

5. The fixtures and fittings with regard to the flooring and sanitary fittings to be provided by the Developer in the said building and the Apartment as mentioned in schedule III.

6. The Developer shall give possession of the apartment to the Purchaser on or before 31st day of December 2017. If the Developer fails or neglects to give possession of the apartment to the Purchaser on account of reasons beyond his control and of his agents by the aforesaid date then the Developer shall be liable on demand to refund to the Purchaser the amounts already received by him in respect of the apartment with interest at the same rate as may be mentioned in the clause 4.1 hereinabove from the date the Developer received the sum till the date amounts and interest thereon is repaid.

Provided that the Developer 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 –

- Non availability of steel cement, or other building material, water or electricity supply.
- War, civil commotion or act of God.
- Any notice, order, rule, notification of the govt. and or other public or competent authority, collector or any dispute or matters relating to the property pending for final determination by the courts or any other authority.
- Changes in any rule, regulations and bye laws of various statutory bodies and authorities from time to time affecting development and project.
- Delay in the grant of NOC, permission / license / connection / installation of any service such as lifts, electricity and water connections and meters to the project / apartment premises, road NOC or completion certificate from the appropriate authority.
- Delay or default in payment of dues by the Purchaser/s under these presents (without prejudice to the right of the Vendor to terminate this agreement under clause 9 above.)
- Pendency of any litigation.

- Any act beyond the control of the Vendor.

7.1 **Procedure for taking possession –** The Developer, upon obtaining the occupancy certificate from the competent authority and the payment made by the Purchaser as per the agreement shall offer in writing the possession of the apartment, to the Purchaser in terms of this agreement to be taken within 3 (three) months from the date of issue of such notice and the Developer shall give possession of the apartment to the Purchaser. The Developer agrees and undertakes to indemnify the Purchaser in case of failure of fulfillment of any the provisions, formalities, documentation on part of the Developer. The Purchaser agree(s) to pay the maintenance charges as determined by the Developer or association of Purchasers, as the case may be. The Developer on its behalf shall offer the possession to the Purchaser in writing within 7 days of receiving the occupancy certificate of the project.

7.2 The Purchaser shall take possession of the apartment within 15 days of the written notice from the Developer to the Purchaser intimating that the said apartments are ready for use and occupancy.

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

7.4 **DEFECT LIABILITY:**

A. If within a period of five years from the date of handing over the Flat to the Purchaser/s, the Purchaser/s brings to the notice of the Developer any structural defect in the Flat or the building in which the Flat are situated or any defects on account of workmanship, quality or provision of service, such defects shall be rectified by the Developer at his own cost within reasonable time thereof natural wear and tear notwithstanding. Whereas any kind of claim for defective workmanship shall have to be authentic in nature.

B. Whereas defect liability for the period of 5 years from the date of receiving possession of the said flat is limited only to Structural Work, Waterproofing work, Brickwork and Plaster work and the same shall be rectified by the Developer at its own cost. However the rectification cost in respect of cracks emerged due to Climatic Changes and variations in temperatures shall be borne by the Purchaser/s herein. The Purchaser/s shall not ask for any compensation in respect of expenses borne by

him/her/them regarding the cracks emerged due to Climatic Change and variations in temperatures. The services provided by the Developer such as lift, pumps, C.P. Fittings, Hardware Fittings, Sliding Windows, French Door, Electrical Fittings, Garbage chutes, water pumps, water Purifier, LED Lights, Battery Inverter, Video Door Phones, Fans, False Ceiling etc. will have the guarantee and warranty as per the terms and conditions of the respective manufacturers/agencies which is/are providing such services to the Developers. Whereas the Granite Stone Frames for toilets doors, dry terrace doors, windows, kitchen Otta etc. provided by the Developers herein may have shade variation and the Developer herein shall not be responsible for the same and as well as for Paint as it may fade in due course of time. Whereas, it is specifically understood by the Purchaser/s that certain facilities such as are provided free of charge by the Developer to the Flat Purchaser/s, wherein any defect with respect to such facilities shall not be rectified by the Developer and hence Developer is not in any way responsible for damage of the same.

C. Disclosure regarding manufacturer's warranty;

The Developer specifically discloses that, the manufacturers of certain appliances, equipments, standard fittings, machineries including generator set for backup, STP, electric pumps, waste management plants, lifts, Gas line if any, security equipments if any, electronic equipments if any, Solar System if any, Gym equipments if any, Garbage Chute, etc will be as per the warranty provided by the respective manufacturer / Supplier. The only warranty on those items is of the manufacturer's warranty and the Developer is in no way responsible for their performance or for any condition beyond the manufacturer's warranty.

D. The Developer herein by spending huge amount providing high quality specifications in the Said Flat and for the buildings which are under construction on the Said Land which Developer herein are constructing, hence Purchaser/s / unauthorised persons/ any agency shall not disturb the same under any circumstances concealed plumbing, concealed wiring etc. and considering this aspect and have the safety measures Purchaser/ss are advised not to open this instrument or to try any changes with all these amenities otherwise guarantee / warranty may lapse as well as durability and stability of the building as to the R.C.C. frame work, concealed wiring load, neither Purchaser/s nor occupier of the Said Flat or any person on behalf of them is entitled to chisel such internal walls in any manner or remove the walls or any part thereof or erect any additional wall or any structural changes or in any manner increase the electrical load in the Said Flat because wires will not take additional load and such act will be amount to be breach of condition of this transaction. Similarly after completion of the project and conveyance in the name of society, such society will have absolute authority to expel the member for the Said Flat and dispose of such Flat in market and refund the amount paid by the Purchaser/s to the Developer herein being consideration of the Said Flat. This condition is the essence of contract and Purchaser/s herein undertakes to abide the same.

E. The word defect herein above stated shall mean only the manufacturing defects caused on account of willful neglect of the Developer themselves and shall not mean defects caused by normal wear and tear, negligent use of the said Flat or the building/s by the Purchaser/s, abnormal fluctuations in the temperatures, abnormal heavy rains, damages from natural calamity etc. Provided further that the Purchaser/s shall not carry out alterations of whatsoever nature in the said Flat or in the fittings therein, in particular. It is hereby agreed that the Purchaser/s shall not make any alterations in any of the fittings, pipes, water supply connections or any of the erection (including Flooring / Dado) in the Toilets/ Kitchen as this may result in seepage of the water. If any of such work is carried out without the written consent of the Developer, the defect liability shall become void.

F. It is expressly agreed that before any liability of defect is claimed by or on behalf of the Purchaser/s, such defect shall have to be certified by a Registered Consulting Engineer / Professional competent to determine the problem and then shall submit a report to state the defects in materials used, in the structure built of the Flat/phase/wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

8. The Purchaser shall use the apartment or any part thereof or permit the same to be used only for purpose of residence. He shall use the parking space only for purpose of parking vehicle.

9. The Purchaser along with other Purchaser(s) of apartments in the building shall join in forming and registering the Society or Apartment Association to be known by such name as the Developer 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 the society or Apartment association and for becoming a member, including the bye-laws of the proposed society and duly fill in, sign and return to the Developer within seven days of the same being forwarded by the Developer to the Purchaser, so as to enable the Developer to register the common organization of Purchaser. No objection shall be taken by the Allootee 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 Apartment Association, as the case may be or any other Competent Authority.

9.1 The Developer shall, within three months of registration of the Society or Apartment Association as aforesaid, cause to be transferred to the society or apartment association all the right, title and the interest of the Vendor in the structure of the Building or wing in which the said Apartment is situated.

9.2 Within 15 days after notice in writing is given by the Vendor to the Purchaser that the Apartment is ready for use and occupancy, the Purchaser shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Apartment as per sanctioned building plan of NMC) 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 Apartment Association is formed and the said structure of the building/s or wings is transferred to it, the Purchaser shall pay to the Vendor such proportionate share of outgoings as may be determined. The Purchaser further agrees that till the Purchaser's share is so determined the Purchaser shall pay to the Vendor provisional monthly contribution towards the outgoings. The amount so paid by the Purchaser to the Vendor shall not carry any interest and remain with the Vendor until a conveyance of the structure of the building or wing is executed in favor of the Society or Apartment Association as aforesaid. On such conveyance being executed for the structure of the building or wing the aforesaid deposits shall be paid over by the Vendor to the Society or Apartment Association, as the case may be.

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

(i) Rs. 11,000/- for share money, application entrance fee, formation, registration of the society or Association of Apartment.
(ii) Rs. 50,000/- for deposit towards Water, Electric, and other utility and services connection charges and deposits of electrical receiving and Sub Station provided in Layout.
(iii) Rs. 1,00,000/- towards maintenance deposit covering provisional outgoing for common municipal taxes, common water bills and common electric bills
(iv) Rs. 10,000/- for meeting all legal costs, charges and expenses, including professional cost of the attorney at law/advocates of the Vendor in connection with formation of said society or apartment association and preparing its rules, regulations and by-laws and the cost of preparing and engrossing the conveyance.

11. At the time of registration of conveyance of the structure of the building or wing of the building, the Purchaser shall pay to the Developer, the Purchasers' share of stamp duty and registration charges payable, by the said Society or Association of Apartment 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 of the project land, the Purchaser shall pay to the

Developer, the Purchasers' share of stamp duty and registration charges payable, by the said Apex body or Federation on such conveyance 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.

12. REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer hereby represents and warrants to the Purchaser as follows :

i. The Developer 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 implementation of the Project;

ii. The Developer 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;

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;

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 Developer 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 Developer has the right to enter into Agreement and has not committed or omitted to perform any act or thing , whereby the right, title and interest of the Purchaser created herein, may prejudicially be affected;

vii. The Developer 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 manner, affect the rights of Purchaser under this Agreement;

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

ix. At the time of execution of the conveyance deed of the structure to the association of Purchasers the Developer shall handover lawful, vacant, peaceful, physical possession of the common areas of the structure to the Association of the Purchasers.

x. The Developer 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 Developer in respect of the project land and/or the Project except those disclosed in the title report.

13. The Purchaser or himself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Developer as follows :-

i. To maintain the said Flat premises, at the Purchaser's own costs, in good tenantable, repair and condition from the date of License to enter the said Flat premises is taken and shall not change/alter or make addition in or to the building or in or to the said Flat premises itself or any part thereof or do or suffer to be done anything in the staircase or any passages, which, may be against rules, regulations or bye-laws concerned local or any other authority.

ii. Not to store in the said Flat premises any goods which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure or the building or storing of which goods is objected by the concerned Local or other Authority and shall not carry or cause to be carried any heavy packages on the upper floors which may damage or are likely to damage the staircase, common passage or any other structure of the building and in the event of any such loss, injury or damage caused to the said Flat premises on account of negligence or default of the Purchaser, the Purchaser shall be liable to make good the same at his/her/their own costs and shall be liable for all the consequences arising on account of the breach thereof.

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 Developer to the Purchaser 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 Purchaser 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 demolish the said Flat premises or any part thereof nor at any time make or cause to be made any addition or alteration in the elevation and outside color scheme of the building and shall keep the walls and partition walls, sewers, drains, pipes in the said Flat premises and appurtenances thereto in good and tenantable, repair and condition and in particular, so as to support, shelter and protect other parts of the building and shall not chisel or in any other manner cause damage to the columns, beams, walls, slabs, girders or RCC, Pardis or any other structure member in the said Flat premises without the prior written permission of the Vendor, and/or the said **Kalpraj Apartment**.

v. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Flat premises of the said land and building.

vi. The Purchaser shall not let, sub-let, transfer, assign or part with the license to enter into the said Flat premises until all the dues payable by the Purchaser to the Vendor under this Agreement are fully paid up and that too only if the Purchaser has not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser has first obtained the consent, in writing, from the Vendor in that behalf.

vii. To bear and pay increase in local taxes, NA taxes, water charges, insurance and such other levies, if any, from the date of completion certificate in respect of the said Apartment and also any additional increased taxes, insurance etc. which are imposed by the concerned local authority and/or the Government and/or other public authority on account of permitted change of user of the said flat by the flat Purchaser/s.

viii. Pay to the Developer within fifteen days of demand by the Developer, 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.

ix. The Purchaser shall observe and perform all the rules and regulations which the Society or Association of Apartment may adopt at its inception and the additions, alterations 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 Purchaser shall also observe and perform all the stipulations and conditions laid down by the Society/Association of Apartment 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.

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

xi. The puchaser/s shall keep the facede and outer surfaces of the building in the same condition and maintain the same to the extent of his/her unit. Purchaser/s shall not do or cause to be done or abstain from doing any act which will affect the beauty, grandeur and peace of the building. No one can disturb the outer elevation as well as allowed encroachments on the common and restricted areas. The Purchaser/s shall not cause any nuisance to other Purchaser/s and occupiers and Vendor in any manner whatever.

xii. If the unit allotted is a residential unit then the purchaser/s shall use the same only for agreed / sanctioned / permitted purpose and shall not change the use.

xiii. Till a separate electric meter or a water meter is installed/ allotted by the MSEB/concerned authority, the purchaser/s herein, hereby agrees to bear and pay punctually the amounts and charges of the common electric and water meter and also the expenses for the maintenance of the common areas and facilities in proportion to the area of his / her apartment / unit.

xiv. If after delivery of possession of the said unit, the vendor or association is required to carry out repairs including for stopping leakage of water in the toilet, then the purchaser/s herein shall permit association to carry out such repairs without delay and shall give required help therefore. If such leakage is due to alterations made by the purchaser/s or due to negligence of the purchaser/s then the purchaser/s shall be liable to carry out the said repairs and to pay the costs therefore.

xv. Not to cause nuisance and annoyance to occupiers and not to use the premises for immoral or illegal purposes.

xvi. Not to carry out additional structures in the building or cover the terrace outside the building.

xvii. The apartment purchaser/s shall observe and perform all the rules and regulations which the association of apartment owners may adopt at its inception and the additions, alteration or

modifications thereof may be made for the protection and maintenance of the said building. Further the apartment purchaser/s shall observe and perform the building rules, regulations and bye laws for the time being of the concerned local authorities.

xviii. To observe and perform all the terms and conditions and covenants to be observed and performed by the Purchaser as set out in this Agreement (including the recitals thereof) and if the Purchaser neglects, omits or fails to pay any amount for any reason whatsoever to the Developers due and payable under the terms and condition of this Agreement (whether before or after the delivery of the possession) within the time hereinafter specified or if the Purchaser shall in any other way fails to perform or observe any of the covenants and stipulation herein contained, the Developers or any of them shall be entitled to re-enter upon and resume possession of the said Premises and every part thereof and in that event this Agreement shall ipso facto stand terminated. The Purchaser herein agrees that on the Developers re-entering on any part of the said Premises, as aforesaid, all the claims, contentions, demands and the right, title, and interest of the Purchaser in or to the said Premises and under this Agreement shall ipso facto cease and the Purchaser shall also be liable for immediate ejectment as a trespasser. The Purchaser shall there upon cease to have any right or interest in the said Premises and in that event the purchase price till then paid to the Developers by the Purchaser, shall within 30 days after such termination be refunded by the Developers to the Purchaser, subject to the agreement under Clause 4.2 above.

xix. The Developers shall not be responsible for the consequences arising out of the changes in law or changes in Municipal and other Laws, rules, regulations, etc.

14. The Developer shall maintain a separate account in respect of sums received by the Developer from the Purchaser as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or Association of Apartment or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

15. The Purchaser shall have no claim of any nature whatsoever, save and except in respect of the said Premises agreed to be sold to him/her/them hereunder by the Developers. All open spaces, lobbies, terraces and all other common areas and other premises will remain the property of the Developers until the ownership rights of the said Property is duly assigned or transferred together with the said Buildings to the proposed Co-operative Society or Apartment Association as hereinafter mentioned, subject, however, to the rights of the Developers as herein stated.

16. After the possession of the said Premises is handed over to the Purchaser, if any additions or alterations in or about or relating to the said Buildings and/or the said Parking Tower are required to be carried out by the Government, NMC, Local Authority or any other statutory Authority, the same shall be carried out by the Purchasers of various premises in the said Buildings, including the Purchaser herein, at his/her/their own costs and the Developers shall not be in any manner liable or responsible for the same.

17. Within a period of 12 (Twelve) months after (i) the said Buildings and all other structures and premises intended to be constructed by the Developers on the said Property are duly completed and the same are ready for occupation; (ii) the Society or Apartment Association as aforesaid is formed and registered; (iii) all saleable premises in the said Buildings, have been duly sold and disposed off by the Developers, (iv) the Developers shall have received all dues receivable by them in terms of the respective agreements with the purchasers of all the said Premises in the said Buildings, including the Purchaser herein and (v) the NMC shall have granted it no objection and consent for the assignment of the said property unto and in favour of the Society or Apartment Association, the Developers will execute the Deed of Assignment in respect of the said property together with the said Buildings, the electric Sub-Meter, if any, in favour of such Society or Apartment Association, and till then, possession of the said Property and the said Buildings shall be deemed to be with the Developers.

18. 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 or of the said Plot and Building or any part thereof. The Purchaser shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, will remain the property of the Developer until the said structure of the building is transferred to the Society/Association of Apartment and until the project land is transferred to the Apex Body/Federation as hereinbefore mentioned.

19. DEVELOPER SHALL NOT MORTAGAGE OR CREATE A CHARGE

After the Developer executes this Agreement he shall not mortgage or create a charge on the Apartment 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 right and interest of the Purchaser who has taken or agreed to take such Apartment.

20. BINDING EFFECT

Forwarding this Agreement to the Purchaser by the Developer does not create a binding obligation on the part of the Developer or the Purchaser until, firstly, the Allotee 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 Purchaser and secondly, appears for registration of the same before the concerned Sub-

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

21. 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.

22. RIGHT TO AMEND

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

23. PROVISIONS OF THIS AGREEMENT APPLICABLE TO PURCHASER / SUBSEQUENT PURCHASERS

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 Purchasers of the Apartment, in case of a transfer, as the said obligations go along with the Apartment for all intents and purposes.

24. 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 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 there under or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain and enforceable as applicable at the time of execution of this Agreement.

25. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT

Wherever in this agreement it is stipulated that the Purchaser has to make any payment, in common with other Purchaser(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.

26. 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 or pursuant to any such transaction.

27. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by the Developer through its authorized signatory at the Developer's Office, or at some other place, which may be mutually agreed between the Developer and the Purchaser, after the Agreement is duly executed by the Purchaser and the Developer 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 Nashik.

28. The Purchaser and/or Developer shall present this Agreement at proper registration office of registration within the time limit prescribed bt the Registration Act and the Developer will attend such office and admit execution thereof.

29. That all notices to be served on the Purchaser and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser or the Prmoter by Registered Post A.D and notified Email ID/Under Certificate of Posting at their respective addresses specified below:

MR. ,
Add. .
Email ID:

M/s. AKAR DEVELOPERS,
THROUGH ITS PARTNER,
MR. ARVINDBHAI KARSHANBHAI PATEL,
R/o : Krishnalay, Mahalaxmi Nagar, Hirawadi Road, Panchvati,
Nashik – 422 003.
Email ID: arvindpatel749@gmail.com

It shall be the duty of the Purchaser and the Developer 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 Developer or the Purchaser, as the case may be.

30. JOINT ALLOTEES

That in case there are Joint Purchasers all communications shall be sent by the Developer to the Purchaser 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 Purchasers.

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

32. GOVERNING LAW

That the rights and obligations of the parties under or arising out of this Agreement shall be constructed and enforced in accordance with the laws of India for the time being force and the Nashik courts will have the jurisdiction for this Agreement.

33. This Agreement shall always be subject to the provisions contained in THE MAHARASHTRA OWNERSHIP OF FLATS ACT, 1963 & 1970 AND THE MAHARASHTRA CO. OPERATIVE SOCIETY ACT, 1961 and The REAL ESTATE (Regulation and Development) ACT, 2016 the rules there under and/or any modifications and/or any re-enactment thereof and/or the rules or any other provisions of law applicable thereto and hereto.

SCHEDULE-I OF THE SAID PROPERTY HERE-IN-ABOVE REFFERRED TO

All that piece and parcel of the Non-Agricultural land property of **P. No. 28 admeasuring 503.00 sq.mtrs.** bearing **Survey No. 122/3+4/1/30** lying, being and situated at Village : **Deolali,** Taluka & District : Nashik, within the limits of Nashik Municipal Corporation and within the Registration and Sub-Registration District of Nashik, and collectively bounded as under:-

On or towards		
East	:	P.No. 29
West	:	P.No. 27
South	:	07.50 Mtr. Colony Road
North	:	07.50 Mtr. Colony Road

All the said property together with all things appurtenant thereto and all rights of access and easement thereof.

SCHEDULE-II OF THE SAID FLAT PREMISES HERE-IN-ABOVE REFERRED TO

ALL THAT piece and parcel of the constructed **FLAT No.** admeasuring . sq. mtrs. (including . sq.mtr. Balcony Area as per

sanctioned building plan of NMC) and (adm. . sq.mtrs. Carpet area as per RERA) on **Floor** in building from and out of **KALPRAJ Apartment**, duly constructed on the land property, more particularly described in Schedule-I written herein above, and bounded as under :-

On or towards
East :
West :
South :
North :

All the said Flat premises together with the amenities listed and written hereunder in the Schedule-III, together with all rights of easement and common facilities appurtenant thereto.

SCHEDULE-III OF AMENITIES TO BE PROVIDED IN SAID FLAT PREMISES

Structure :-

RCC frame structure
External wall 6" thick and internal 4" thick brick work.

Finish / Plastering :-

Sand face external plaster with Neru finish internal plaster
External Paint will be in Acrylic & Internal Paint will be in Oil Bound Distemper.

Flooring :-

Vitrified ceramic 24’ x 24’ with skirting in living, kitchen, bedroom & passage.
Antiskid 16” x 16” Tiles in Terrace & washing place
Black Stone Kitchen Platform with Stainless Steel Single Bowl Sink
Glazed Tile Dado 12’ x 18’ above kitchen platform and Bathroom upto ceiling

Doors & Windows:-

Main frame : decorative with water-proof ply & laminated sheet
Rest Door frame : Cement RCC Frame
Door shutter : Flush door with oil paint
Bath & WC Doors : PVC door
Windows Frame & Shutter : Three track powder coated aluminum sliding window with mosquito net.

Electification :-

Concealed conduit wiring with copper conductor and socket outlets in 3.5 numbers as per standard norms, power point for geyser in toilets & kitchens of modular boards.
T. V. cable point in living room
Provision of inverter
Provision for Washing Machine (Electrical point only)
Exhaust fan point in kitchen

Toilets :-

Shower provision for hot & cold water with Mixer Cock

WC Indian Type for Common & Western Type for Attach Toilet.

Water Proofing :

Water proof treatment in terrace, toilets & building roof in brick bat coba with China glazed tiles

Parking :

Allotted covered parking with Vitrified Tiles.

COMMON EXPENDITURE TO BE PAID BY THE OCCUPANTS IN THE BUILDING

1. For the maintenance and upkeep of the total building and also for the maintenance of the electric wiring and motor pipe lines, drainage pipe lines.

2. For the maintenance of the overhead tanks and electric pump. Common electric expenses for the passage light in the landing, staircase marginal space as well as bore well electric consumption charges and relevant electrical common consumption charges.

3. Proportionate share for the payment of the N.A taxes,

4. For the payment of the watchman, and the swipe and also for the regular maintenance of the cleanliness of the building.

5. Proportionate share for the payment of the salaries of the appointed servants and staff.

6. Salary to the person appointed for the recovery of the maintenance charges.

7. Lift maintenance with power backup.

IN WITNESS WHEREOF the parties hereto have executed this Deed on the day, month and year first hereinabove written.

SIGNED, SEALED & DELIVERED BY THE]
WITHINNAMED **"DEVELOPER"**]
M/s. AKAR DEVELOPERS,]
THROUGH ITS PARTNER,]
MR. ARVINDBHAI KARSHANBHAI PATEL,]_____
] [**DEVELOPER**]

SIGNED, SEALED & DELIVERED BY THE]
WITHINNAMED **"PURCHASER/S"**]
]
MR. **,**]
]_____
] [**PURCHASER/S**]

SIGNED, SEALED & DELIVERED BY THE]
WITHINNAMED **"OWNER"**]
MRS. HALIMABI RASHID KADRI,]

THROUGH ITS GENERAL POWER OF ATTORNEY,]
M/s. AKAR DEVELOPERS,]
THROUGH ITS PARTNER,]
MR. ARVINDBHAI KARSHANBHAI PATEL,]_____
] [**OWNER**]

In the presence of Witnesses :

1. _____

2. _____

ALLOTMENT LETTER

To,
_____
_____

Sub: Allotment of the Apartment/Flat No. _____on ____floor along with covered car parking space in the project named as KALPRAJ bearing P. No. 28 out of Survey No. 122/3+4/1/30 at Village Deolali, Taluka and District Nashik.

Dear Sir/Madam,

1. With reference to your allotment of the said Apartment/Flat and upon you handing over to us a cheque of Rs._____ vide cheque No._____ dated _____, drawn on _____ bank towards the initial deposit, we acknowledge the receipt of the same.

2. You have also agreed and confirmed that you shall execute a written agreement for sale in respect of the said flat, subject to making payment of ten percent of the total value of the said flat (including/excluding applicable Stamp Duty, Registration, LBT, GST or any other Govt Levy as may be levied from time to time)

3. The total Consideration for the Apartment/Flat including covered parking space is Rs._____. You hereby confirm the following schedule of the payment and will make the payment accordingly in time. Time being essence of payment, in case of any failure on your part to make payment as per the schedule given here in below we have a right to charge the interest @SBI MCLR plus 2% per annum on the due amount, till the date of actual payment from due date of payment together with interest thereon.
    i. Amount of Rs_____/-(____) (not exceeding 10% of the total consideration) to be paid to the Developer on or before the execution of Agreement
    ii. Amount of Rs_____/-(____) (not exceeding 30% of the total consideration) to be paid to the Developer after the execution of Agreement
    iii. Amount of Rs_____/-(____) (not exceeding 45% of the total consideration) to be paid to the Developer on completion of the Plinth of the building or wing in which the said Apartment is located.
    iv. Amount of Rs_____/-(____) (not exceeding 70% of the total consideration) to be paid to the Developer on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.
    v. Amount of Rs_____/-(____) (not exceeding 75% of the total consideration) to be paid to the Developer on completion of the walls, internal plaster, floorings, doors and windows of the said Apartment.
    vi. Amount of Rs_____/-(____) (not exceeding 80% of the total consideration) to be paid to the Developer on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
    vii. Amount of Rs_____/-(____) (not exceeding 85% of the total consideration) to be paid to the Developer 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.

viii. Amount of Rs_____/-(_____) (not exceeding 95% of the total consideration) to be paid to the Developer 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.

ix. Amount of Rs_____/-(_____) against and at the time of handling over of the possession of the Apartment to the Purchaser on or after receipt of occupancy certificate or completion certificate.

4. Issuance of this non-transferable Allotment Letter to Purchaser by Developer does not create a binding obligation on the part of the Developer or the Purchaser/s until, firstly, the Purchaser signs and delivers the Agreement with all the schedules (copy attached) along with the payments due as stipulated in the above Payment Plan within 30 (thirty) days from the date of this Allotment Letter, and appears for registration of the Agreement before the concerned Sub-Registrar as and when intimated by the Promoter. This Allotment Letter is not meant or be treated or deemed to be as Agreement as contemplated under provisions of law.

5. If the Purchaser/s fails to execute and deliver to the Developer Agreement Within 30 (thirty) days from the date of this Allotment Letter and/or appear before the Sub-Registrar for its registration as and when intimated by the Developer within the aforesaid 30 days, then the Developer shall serve a notice to the Purchaser/s by email/by hand/by post/by courier on the address given by the Purchaser for rectifying the default, which if not rectified, within 15 (fifteen) days from the date of its receipt by the Purchaser, application/allotment of the purchaser shall be treated as cancelled and all sums deposited be the Purchaser/s in connection therewith including the booking amount/token amount shall be returned to the purchaser without any interest or compensation whatsoever.

6. Minimum token amount should be equivalent to 5% of the agreement cost, which shall be retained as interest free bonafide refundable deposit, refundable.

7. You have inspected the Approved plans, title documents and sanctions/permissions in respect of the said Project and you are satisfied about the same. However we are entitled to modify the plans as required by NMC subject to fulfilment of Real Estate Regulation Act, 2016.

8. You have agreed and confirmed that Maintenance charges, electric meter, Apartment formation charges, provisional amount towards the charges/expenses for procuring and using electricity, water, drainage,

sewerage connections and other amounts will be extra and payable by you as per our demand letters.

9. You also confirm that until the time of the agreement is executed, you shall not have any right, title interest in respect of the said flat and amount paid shall remain with us as non-interest bearing deposit.

10. In case of cancellation for any reason what so ever then the amount paid by the Purchaser against the said booking shall be returned within 30 days from the date of cancellation of booking.

11. You are requested to sign in confirmation of accepting the terms as mentioned hereinabove by subscribing your signature on this letter and copy of this letter.

Thanking You,

For M/S. Akar Developers **I/we agree & confirm the same**

Authorized Signatory (Name of the Applicant)