AGREEMENT OF SALE

THIS AGREEMENT OF SALE is made & executed at Nashik on this ----- day of ------ 20--.

By and Between

Velani Developers, a partnership firm registered under the Indian Partnership Act, 1932 having its principal place of business at Velani House, Opp. Bappa Sitaram Temple, Hirawadi Road, Panchvati, Nashik -422003 (PAN: AAHFV 2239 H), represented by its authorized partners **1) Mr. Arvind Pachenbhai Patel** (Adhar No.), Age : 57 years, Occupation : Business; **2) Mr. Jagdish Pachenbhai Patel** (Adhar No.)Age : 55 years, Occupation : Business; **3) Mr. Manojkumar Pachenbhai Patel** (Adhar No.) Age : 46 years, Occupation : Business; 4**) Mr. Ravikumar Pachenbhai Patel** (Adhar No.) Age : 44 years, Occupation : Business all R/o. Velani Niwas, Opp. Bappa Sitaram Temple, Hirawadi Road, Panchvati, Nashik -422003 hereinafter referred to as the "**Promoter/Vendor**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners),

And

Mr/Mrs……. (Aadhar No. ……) son/daughter of …….aged about … residing at ……..(PAN ……) hereinafter called the "**Allottee/Purchaser**" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heirs, executors, administrators and permitted assignees)

WHEREAS The promoter is the absolute and lawful owner of Plot Nos 29 + 30 + 31 +32 + 33, Survey No. 23/2B at Village Chehedi within the limits of Nashik Municipal Corporation Taluka & District Nashik totally admeasuring 967 sq.mtrs. (**Said Land**) vide Sale Deed dated dated 20/08/2011 registered as documents no. 10229/2011 at the office of the Sub-registrat Nashik;

AND WHEREAS The Said Land is earmarked for the purpose of building a residential project comprising one multistoried apartment building and the said project shall be known as **Guru Ashish Apartments;**

AND WHEREAS the Said Land is free from all or any encumbrances and the title of the vendor is clear, negotiable and marketable. The said land is not subjected to any encroachments and there are no tenants in the said property. The Said Land is not subjected to any attachment or there is no lispendance in respect of the Said Land, the property is also not subjected to any road widening nor acquisition or requisition by any Govt. or local authorities. The Promoter is fully competent to enter into this Agreement and all the legal formalities with respect to right, title and interest of the Promoter regarding the Said Land on which Project is to be constructed have been complied;

AND WHEREAS The Collector of Nashik has granted permission for the said land to use for Non agriculture purpose vides its **Order No. Masha/Kaksha-3/4/Durushti Adesh BiShePraKra/410/2008 Nashik dated 24/02/2010** for Residential purpose and copy of the said order is annexed herewith.

AND WHEREAS The Promoter has has purchased TDR of 75 Sq. Mts. From **Mr. Viraj Vilas Shah** by a sale deed which is duly registered at the office of Sub Registrar, Nashik - 5 at **Sr. No. 6062/2016** on **13/10/2016**;

AND WHEREAS The Promoter prepared a building plan which is duly sanctioned by the Nashik Municipal Corporation under commencement certificate No. **LND / BP / C-3 / 17 / 2208** dated **01/08/2012** and as per the said building plan the Promoter has commenced the construction on the said land and proposes to construct a building consisting of one building hereinafter referred to as the SAID BUILDING.

AND WHEREAS The Promoters are entitled and enjoined upon to construct building on the project land in accordance with the recitals hereinabove;

AND WHEREAS The Promoters are in possession of the project land.

AND WHEREAS The Promoters have proposed to construct over the project land one building having ground floor + 3 upper floors.

AND WHEREAS The Promoter has registered the Project under the provisions of the Act with the Real Estate Regulatory Authority at …… on ……..; authenticated copy is attached in Annexure '-- ;

AND WHEREAS The Allottee had applied for an apartment in the Project and he has been offered an Apartment bearing number …… on the …… floor, (hereinafter referred to as the said "Apartment" more particularly described in Schedule A) in the Building called as **Guru Ashish Apartment** (hereinafter referred to as the "Building") being constructed on the said property, by the Promoter.

AND WHEREAS 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;

AND WHEREAS 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.

AND WHEREAS 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 allotee(s)/s of the Apartments to receive the sale consideration in respect thereof;

AND WHEREAS 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 **R S Shete of Pragati Consultants** 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 the 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 have been annexed hereto and marked as Annexure ‘A’ and ‘B’, respectively.

AND WHEREAS 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.

AND WHEREAS 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.

AND WHEREAS The Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and other said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion 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 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.

AND WHEREAS The Promoter has informed the Allottees that though the building plan is initially approved by Nashik Municipal Corporation on the basis of the area of the said property **consisting of Ground Floor as Stilt parking, First to Two Floors,** by using additional TDR available on the said property, the promoter intends to obtain TDR and take all the benefits as may be made available on the said property for additional construction in view of the new DC rules to be applicable and as such the promoter shall be entitled to revise and amend the building plan by using and utilizing the TDR and as such all the benefits of the said additional floors or construction as may be made available on the said property to the promoter and the promoter shall have rights to construct such additional floors as may be sanctioned by NMC and the vendor shall be entitled to sell, alienate or dispose off the same, and as such the promoter shall obtain prior consent from the Allottee if the said amendment or revision of the building plan adversely affects the apartment agreed to be purchased by the Allottee, in such case on approval of the revised building plan the corporation may allow the close of balcony and in such case it is likely that the elevation of the building plan as shown as per the existing building plan may change on approval of the revised building plan and the allottee do hereby grant his specific consent for such changes provided that his flat and its area and location remains unchanged so also in case till the completion and conveyance if any additional FSI is allowed by Nashik Municipal Corporation the promoter shall be entitled to use the same and get the plans revised.

AND WHEREAS The Allottee agrees and undertake that the Allottee (or being member of association) shall not claim over the land potential /FSI available to the said property in future and the promoter shall have right to use, such balance land potential /FSI for modifications, alterations, extension to super structure to the present building.

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

AND WHEREAS The Allottee has been shown the conditions of contracts with the vendors/ contractors/ manufacturers and workmanship and quality stands of product/ fittings and fixtures as agreed between promoter and the vendors and on independently verifying the same the Allottee has now agreed to the same as conditions mentioned in these contracts and that the Allottee agrees to abide by the same failure of which shall absolve the promoters to that extent.

AND WHEREAS The **carpet area of the said Apartment is _____Sq. Mts. (as per sanctioned building plan by NMC) and CARPET AREA _____ SQ. MTRS. (AS PER RERA) + Balconies** + **utility + C/B + Cov. area (excluding area under walls) of _____ Sq. Mts.** and **"carpet area" as per RERA** 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.

AND WHEREAS the allottee has independently made himself aware about the specifications provided by the promoter and he is aware of the limitations, usage policies and maintenance of the installed items, fixtures and fittings of the same and have been annexed and marked as Annexure G.

AND WHEREAS notwithstanding anything stated in any other document/allotment/letter given or communicated with the purchasers anytime prior, this agreement shall be considered as the only document and its condition shall be read as the only conditions valid and basis for which the said premises is agreed to be sold to the purchasers.

AND WHEREAS this agreement does not preclude, diminish the rights of any financial institutions, fund, registered money lender for which finance has been taken for the project and the same can be claimed by them under the statutory claims and that this does not in any way affect the right of allotted in respect of his premises in the said project.

AND WHEREAS the parties hereby confirm that they are signing this agreement with full knowledge of all the laws, rules, regulations, notifications, etc. applicable to the Project;

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 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 Allotee 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.

AND WHEREAS, under section13 of the RERA Act the Promoter is required to execute a written Agreement for sale of said Agreement 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 Allotee hereby agrees to purchase the (Apartment/Plot) and the garage / covered parking (if applicable) as described hereinafter.

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

1. The Promoter shall construct the said building/s consisting of ground + 4 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 Promoter shall have to obtain prior consent in writing of the Allottee 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) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee Apartment No. _____ admeasuring carpet area is **_____ Sq. Mts. (as per sanctioned building plan by NMC) CARPET AREA _____ SQ. MTRS. (AS PER RERA) + Balconies** + **utility + C/B+ Cov. area (excluding area under walls) of _____ Sq. Mts.** on _____ Floor in the building (hereinafter referred to as "the Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexure C for the consideration of **Rs. _____-** 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 Schedule (Annexure E) written hereunder.

1(b) The total aggregate consideration amount for the apartment is thus Rs. ……. /-.

1(c) The Allottee has paid on 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 the Promoter the balance 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 exceeding70% of the total consideration) to be paid to the Promoter on completion of slabs including podiums and stilts of the building or wing in which the said 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 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 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 Allottees hereby agreed to issue above mention payment in favor of **"Velani Developers account No. 155711031210"** only, and promoter agreed to deposit in a separate account to be maintained in a **Dena Bank** to cover the cost of construction and the land cost and shall be used only for that purpose.

1.(e) The total price above excludes Taxes (consisting of tax paid or payable by the Promoter by way of GST or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Apartment/Plot.

1(f) 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(g) The Promoter may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee by discounting such early payments as the Promoter and allottee may decide for the period by which the respective installment has been preponed.

1(h) 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 certifificate 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 with 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(i) The Allottee authorize the Promoter to adjust/appropriate all payments made by hem/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.

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 State and or central Govt. including Environmental department at the time of sanctioning the plans or any time thereafter or at the time of granting completion certificate or anytime thereafter. The promoter 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.

Notwithstanding anything to the contrary contained therein, the Allottee shall not claim possession of the said premises till the completion certificate is received from the local authority and the Allottee has paid all the dues payable under this agreement in respect of the said premises to the promoters and has paid the necessary maintenance amount/ deposit, GST and other taxes payable under this agreement of the said premises to the promoters.

Howsoever for the purpose of defect liability towards the promoters, the date shall be calculated from the date of handing over the possession to the purchasers for fit outs and interior works and that the said liability shall be for those responsibilities which are not covered under maintenance of the said premises / building / phase/ wing as stated in the said agreement. That further it has been agreed by the purchasers that any damages or change done within the premises sold or in the building done by him or by any third person on behalf of the purchasers then the purchasers expressly absolves the promoters from the same liability and specifically consents that on such act done, he shall waive his right to enforce the defect liability on and towards the promoters.

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 / Plot) 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 installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the

simultaneous completion of construction by the Promoter as provided in clause 1(c) herein above. (“Payment Plan”).

3.1 The Promoter hereby declares that the land potential FSI available as on date in respect of the project land is ----- square meters i.e.(Land FSI ----- + TDR ----- + Basic FSI ----- + PremiumFSI ------) and existing building plan as approved by the local authority is on ------- Sq. Mts. of FSI and the promoter is entitled to and allowed to use the balance FSI of ----- Sq. Mts. and accordingly the promoter shall prepare a revised building plan and use and utilize the said balance FSI and get the same approved from local authority and the promoter shall be entitled to revise the Superstructure of the building, construct the building as per the approved building plan. Accordingly Top Terrace may change as per plan sanctioned and approved by Nashik Municipal Corporation Nashik. The Promoter has disclosed the said FSI 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.

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 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 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 Promoters shall refund the amount till then received from the Purchasers without any interest thereon within a period of 30 days, by deducting; (i) an amount of Rs. 1,00,000/- (Rupees One Lacs Only) towards liquidated damages and/or cancellation in addition to any interest (as specified in the Rules of the said Act) payable on outstanding amount overdue from the Purchasers, (ii) the stamp duty, registration charges, cost of extra work etc. and (iii) the amount of GST, or any other taxes charged by the Promoters to

the Purchasers till the date of such termination and the Promoters herein shall be entitled to deal with the said premises with any prospective buyer. Delay in issuance of any reminder/s or notice/s from the Promoters shall not be considered as waiver of Promoter's absolute right to terminate this Agreement.

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 …… day of ……. 20 …… 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 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 –

i. Non-availability of steel, cement, other building material, water or electric supply.
ii. War, Civil Commotion or act of God.
iii. Any notice, order, rule, notification of the Government and / or other public or Competent Authority or any Decree/Order of any Court/ Tribunal/ Authority.
iv. Any Prohibitory or Injunction Order from any Court of Law.
v. Pendency of any litigation and any order therein.
vi. Delay or default in payment of any installment or dues by the Flat Purchaser.
vii. Delay by Local Authority in issuing or granting necessary Completion Certificate or Occupation Certificate.
viii. Any other circumstances beyond the control of the Promoters or force majeure.
ix. Changes in any rules, regulations, bye-laws of various statutory bodies and authorities from time to time affecting the development and the project.
x. Delay in grant of any NOC/ permission/ license/ connection/ installation of any services such as elevators, electricity and water connections and meters to the project/ flat/ premises/road etc. or completion certificate from any appropriate authority.
xi. Extension of time for giving possession as may be permitted by the Regulatory authority under Real Estate (Regulation and Development) Act, 2016 for reason where actual work of said project/building could not be carried by the promoters as per sanctioned plan due to specific stay or injunction orders relating to the said project from any Court of law, or Tribunal, competent authority, statutory authority, high power committee etc. or due to such circumstances as may be decided by the Authority.

If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Purchasers agrees that the Promoters shall be entitled to the extension of time for delivery of possession of the said Premises, provided that such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Purchasers agrees and

confirms that, in the event it becomes impossible for the Promoters to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Promoters shall refund to the Purchasers the entire amount received by the Promoters from the allotment within 30 days from that date. After any refund of the money paid by the Purchasers, Purchasers agrees that he/ she shall not have any rights, claims etc. against the Promoters and that the Promoters shall be released and discharged from all its obligations and liabilities under this Agreement.

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 fulfillment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee agree(s) to the 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 Promoter 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 8.1, 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 shuch defect in the manner as provided under the Act. Provided however, that the allottee shall not carry out any alterations of the whatsoever nature in the said apartment of phase/ wing and in specific the structure of the said unit of the said building which shall include but not limit to columns, beams, etc. or in the fittings therein, in particular it is hereby agreed that the allottee shall not make any alterations in any of the fittings, pipes, water supply connections or any erection or alteration in the bathroom, toilet and kitchen which may result in seepage of the water. If any of the works are carried out without the written consent of the promoter the defect liability automatically shall become void. The word defect here means only the manufacturing.

That it shall be the responsibility of the allottee to maintain his unit in a proper manner and take all due care needed including but not limiting to the joints in

the tiles in his flat are regularly filled with white cement /epoxy to prevent water seepage.

That the allottee has been made aware and that the allottee expressly agrees that the regular wear and tear of the unit includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variations in temperature of more than 20*C and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.

It is expressly agreed that before any liability of defect is claimed by or on behalf of the allottee, it shall be necessary to appoint an expert who shall be a nominated surveyor who shall survey and assess the same and shall then submit a report to state the defects in materials used, in the structures built of the unit 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. He shall use the garage or parking space only for purpose of keeping or parking vehicle.

9. The Allottee along with other Allottee(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 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 dully 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 organization 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 Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

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

9.2 The Promoter shall, within three months of registration of the association of apartment owners as aforesaid or within three months from receipt of completion and occupation certificate from Nashik Municipal Corporation, whichever is later shall cause to be transferred to the association all the right, title and the interest of the Vendor/ Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.

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. 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 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 Apartment, the following amounts:-

    (i) Sinking fund share Rs.----------/- and Rs.----------/- separately towards provisional monthly contribution towards outgoings of association for 1 year only.

11. At the time of registration of conveyance of the structure of the building or wing of the building, the Allottee shall pay to the Promoter, the Allottee's 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 Allottee's 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.

12. 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;

    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 Promoter has been and shall, at all times, remain to be in compliance with the 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/Plot) 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.

13. The Allottee/s or himself/themselves with intention to bring all persons into whatsoever 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 of thereof without the consent of the local authorities, if required.

ii. Not to store in the Apartment any goods which are 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 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 of 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 the 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 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 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 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 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 or 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 Apartment 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 or 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 useof the Apartment in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-going 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 Company, 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 other, 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.

14. The parties hereto understand that since the project is under construction and GST has been introduced prior to this transaction, the Promoter is obligated to charge GST to the Purchaser at the prescribed rate; and also pass on the benefit of the input credit that the Promoter may avail post-GST to the Purchaser. The quantum of additional input credit, as provisionally worked out by the Promoter, shall be a very a small percentage since the project is nearly complete. Hence the parties hereto agree that while the Purchaser shall pay GST at the full specified rate, the rebate against input credit under GST has been discounted by the Promoter to the Purchaser by reducing the quoted price by ___% for ethical and legal reasons. The Purchaser hereby agrees that the Promoter has more than substantially reduced the amount of the unit consideration as compensation under the provisions of GST and related laws and rules there under.

15. It is further agreed by and between the parties that the Promoters shall not be liable to pay the adhoc maintenance charges for the UNSOLD premises till final conveyance of the said UNSOLD premises. It is further agreed and understood between the Parties that after the formation of the Organization,

the Promoters shall be absolutely entitled to hold and shall have absolute authority and control as regards the unsold premises, units, etc. and all the amenities and facilities in the said Project. The Promoters shall have full right, absolute power and authority, and shall be unconditionally entitled to deal with and to sell, let or otherwise dispose of the unsold flats along with the other amenities in any manner and for such consideration, and on such terms and conditions as it may in its sole and absolute discretion deem fit and proper, to any person or party of its choice without payment of any premium or transfer fees or charges, donation or compensation or costs in any form. Neither the Purchasers herein, nor the Organization shall object to or dispute to any such transaction dealing with the unsold units. The promoters upon intimating to the Organization the name or names of the Purchasers or acquirer/s of such unsold flats and amenities, the Organization shall forthwith accept and admit such Purchasers and acquirer/s as the Flat Purchasers and shareholder/s and/or members of the Organization, and shall forthwith issue share certificate/s and other necessary documents in their favour, without raising any dispute or objection to the same, and without charging/ recovering from such Purchasers and acquirer/s as any premium, fees, donation or any other amount of whatsoever nature in respect thereof. The Promotor shall have right to allot the Basement floor space to any purchaser.

16. 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.

17. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartment or of the said Plot 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.

18. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE.

After the Promoter 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 force, such mortgage or charge shall not affect the right and interest of the Allottee who has taken or agreed to take such Apartment.

19. 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 with 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.

20. 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.

21. RIGHT TO AMEND

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

22. 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/Plot], in case of a transfer, as the said obligations go along with [Apartment/Plot] for all intents and purposes.

23. SERVERABILITY

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.

24. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFFERRED TO IN THE AGREEMENT.

Wherever in the Agreement it is stipulated that the Allottee has to make ay payment, in common with other Allotee(s) in Project, the same shall be in proportion to the carpet area of the [Apartment/Plot] to the total carpet area of all the [Apartments/Plots] in the project.

25. FURTHER ASSURANCES

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or

of any transaction contemplated herein or to confirm or perfect any right to be creased or transferred hereunder or pursuant to any such transaction.

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

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

28. 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 : ……

Promoter Name

M/s Velani Developers through its authorized partner Mr. Arvindbhai P Patel

Velani Niwas, Opp. Bappa Sitaram Temple, Shivam Nagar, Hirawadi Road, Panchvati, Nashik 422 003

Notified Email ID : kalp.velani@gmail.com

It shall be the duty of the Allottee and the Promoter to inform each other 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.

29. JOINT ALLOTTEES

That in case there are Joint Allottees all communication 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.

30. Stamp Duty Registration :- The charges towards stamp duty and Registration fees, Surcharge and GST of this Agreement shall be borne by the allottee.

31. 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

RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

32. GOVERNING LAW

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

33. The Promoter has informed the allottee and the allottee is aware that the purchase of the said apartment shall be subject to all the following conditions:-

a] The access to the individual flat shall be as per the sanctioned plan and/or revised plan from time to time.

b] Construction of a loft and other civil changes done internally shall be at the risk and cost of the purchaser, the purchaser shall not damage the basic RCC structure.

c] The installation of any grills or any doors shall only be as per the form prescribed by the Vendor's Architect.

d] The car parking area shall not be enclosed under any circumstances.

34. That the promoter shall be entitled to allot the parking spaces to the different Allottees in the building in the stilt parking as well as the parking spaces as shown and sanctioned in the approved building plan by Nashik Municipal Corporation and allottee shall never raise objection for such allotment to different flat owners.

35. In case at any time dispute arising between both parties before going to civil court both parties agree to appoint legal arbitrator as per all the decision of said arbitrator will be final. Both hereby mutually appoint as arbitrator.

First Schedule Above Referred to

Description of the freehold land and all other details

All that piece and parcel of land bearig plot numbers **29 + 30 +** 31 + 32 + 33 total admeasuring **967** sq. mtrs. from and out of S. No. **23/2B** situated at **Chehedi Shivar,** Taluka and District **Nashik** within the limits of **Nashik Municipal Corporation**, Nashik which is collectively bounded as under :

On or towards East	:	MSEB Transformer
On or towards West	:	9 m colony road
On or towards South	:	9 m colony road
On or towards North	:	Balance area of S.No. 23/2B

Schedule A /Second schedule Above Referred to

All that piece and parcel of Flat No. ----- on ------ floor of the building Guru Ashish Apartment Wing A constructed over the land property specifically described in First Schedule referred above admeasuring ------- sq. mtrs. carpet alongwith

terrace area admeasuring ----- sq. mtrs. Common areas and facilities includes common terrace, parking space, lobbies, passages, water tank etc.

SCHEDULE 'B' - FLOOR PLAN OF THE APARTMENT
ANNEXURE A
TITLE CERTIFICATE

ANNEXURE B –
7/12 EXTRACT

ANNEXURE C
LAYOUT

ANNEXURE D
BUILDING PLAN

ANNEXURE – E
AMENITIES TO BE PROVIDED IN THE FLAT

1) **RCC**

a) All R.C.C. work will be done with ISI Grade Cement and fe-500 Steel.

2) **Brick work**

a) External walls will be 6"thick in Brick Masonary.

b) Internal Walls shall be 4 " thick with RCC Patli for strengthening.

3) Door

a) Main door frames will be of plywood with lamination.

b) All shutters will be both side laminated flush doors.

4) Windows

a) 3 track powder coated aluminium sliding windows with S.S. mosquito net.

b) M.S. safety grill with round bright bars.

5) Bathroom

a) All plumbing work will be concealed type.

b) A branded hot and cold water mixer will be provided in bathroom.

c) Provision for geyser will be done in bathroom.

d) All taps will be branded.

6) Flooring

a) All room flooring will be 2'X2' vetrified tiles.

b) Bathroom flooring will be antiskid tiles.

7) Plaster

a) External plaster single coat with best quality.

b) Internal plaster will be Neru plaster.

8) Kitchen

a) Green Marble kitchen otta with stainless steel sink will be provided.

b) Glazed tiles upto lintel level will be provided in kitchen.

9) Paint

a) External paint will be 100 % acrylic paint.

b) Internal paint will be oil bound distemper.

c) Doors, Windows, Grills and Railing will be oil painted.

10) Electrification

a) Concealed electrification with branded quality modular switches.

11) Parking

a) Parking will be provided with thick paver block.

IN WITNESS WHEREOF parties hereinabove named have set their respective hands and signed this Agreement for sale at Nashik in the presence of attesting witness, signing as such on the day first above written.

SIGNED SEALED AND DELIVERED]
BY THE WITHINNAMED]
M/s. Velani Developers
through its Partner
[1] Mr. Arvindbhai P Patel ----------

PROMOTER

SIGNED SEALED AND DELIVERED]
BY THE WITHIN NAMED]

MR. _____] ----------

[PURCHASER/ ALLOTTEE/S]]

WITNESSES:

1. ---------- 2. ----------