

Zone No. : 4.2
Flat Rate : 30,700/-
Area of Flat : _____ sq.mtrs. Carpet
Government Valuation : Rs. _____/-
Consideration : Rs. _____/-
Stamp Duty : Rs. _____/-
Registration Fees : Rs. _____/-

AGREEMENT FOR SALE

This Agreement for Sale is made & executed on this _____ day of February in the Christian year 2018 at Nashik.

BY AND BETWEEN

INNOVATIVE VENTURES, PAN NO. AAFI5051E, a partnership firm, having it's office at 2, Shriman Apartment, Pandit Colony, Nashik, through it's partners,

1) MR. JITENDRA BABANRAO WANI, age- 48, occu- business,

2) MR. RAHUL UTTAM PATEL, age-36, occu-business,

Hereinafter referred to as the "PROMOTERS/DEVELOPERS" {which expression shall unless it be repugnant to the context or meaning thereof mean and include it's other partners, their respective heirs, successors-in-interest, executors, administrators, representatives, permitted assigns etc. and all the persons claiming through them,} of the FIRST PART;

AND

MR. _____

age-_____, Occu-_____

PAN NO. _____

R/o. _____

Hereinafter referred to as the "ALLOTTEE/PURCHASER" {which expression shall unless it be repugnant to the context or meaning thereof mean and include his/her/their heirs, successors-in-interest, executors, administrators, representatives, permitted assigns etc. and all the persons claiming through him} of the OTHER PART;

The Promoters and Allottee/Purchaser shall hereinafter collectively be referred to as the "Parties" and individually as "Party".

WHEREAS the Promoters are the absolute owners and absolutely seized and possessed and otherwise well and sufficiently entitled to a non-agricultural piece of land bearing Gat No.222/1A, Plot No.23, adm.869.50 sq.mtrs., (actual on site adm.702.27 sq.mtrs.), of village Ambad Khurd, within the limits of Nashik Municipal Corporation, Nashik and which is more particularly described in SCHEDULE - I written hereunder and hereinafter referred to as "THE SAID PROPERTY".

AND WHEREAS The property Gat No.222/1A, Plot No.23, adm.869.50 sq.mtrs., (actual on site adm.702.27 sq.mtrs.), of village Ambad Khurd is owned by Shri. Anil Somnath Dhumal. Shri Anil Somnath Dhumal granted the rights of development of the said property to the promoters by a Development Agreement dated 27/07/2016 and also appointed the promoter as their attorney. The said Development Agreement and Power Attorney has been registered in the office of Sub-Registrar, Nashik at serial No. 6520 and 6521 respectively on 09/08/2016.

AND WHEREAS by virtue of the above Development Agreement, the Promoters have acquired each and every right & authority to deal, develop or dispose-off the said property, to construct a building thereon and the Promoters herein alone has sole and exclusive right to sell the Flats/ Apartments/ Tenements/Family Units in the said building to be constructed by the Promoters on the said property and are fully competent to enter into Agreement for Sale/Sale Deed of the tenements/family units, with the prospective Purchasers at the price and terms and conditions as Promoters may deem fit and appropriate the sale proceeds thereon.

AND WHEREAS the Promoters has completed all the legal formalities with respect to the right, title and interest in respect of the said property on which the said building is to be constructed the Promoters is in possession of the said Property.

AND WHEREAS the Promoters have decided to develop and construct the multistoried building consisting residential units to be known in the name & style as "SHANTI NIKETAN", consisting of

Ground, parking plus six upper floors on the said property (hereinafter referred to as "THE SAID BUILDING").

AND WHEREAS The Promoters declare and discloses that the said project as aforesaid will be subject to the provision of Maharashtra Apartment Ownership Act 1970 and the Maharashtra Ownership Flat (regulation of the promotion of the construction, sale, management & transfer) Act 1963. And for that purpose the necessary Declaration of Apartment will be registered and in accordance with the provision of the said Act so also after the registration of declaration, the Promoters will execute and register Deed of Apartment in respect of the said Flat/Apartment in favor of the Allottee/Purchaser. The Promoters declares that the said property along with the said building to be constructed thereon shall be governed by the said act and the Allottee/Purchaser or the other persons claiming there under will be bound by the provision of said act.

AND WHEREAS the Promoters have entered into a standard agreement with its Architect MR. Vijay Sanap who is registered with the council of Architecture and such agreement is as per the agreement prepared by the Council of Architecture and the Promoters have appointed MR. Vijay Sanap as a structural engineer for the preparation of structural design and drawing of the said building. The Promoters accepts the professional supervision of the Architect and the structural Engineer till the completion of the said building.

AND WHEREAS the Promoters have also purchased T.D.R. area of 459.59 sq.mtrs. as per Valuation base T.D.R. as described more particularly in the deed, out of Certificate No. 758 dated 16/05/2017 issued by Nashik Municipal Corporation, Nashik from the holder Mr. Sandeep Haribhau Jadhav vide sale deed dated 27/09/2017, for using the same for construction of building on the said property. The said Sale Deed is duly registered at the Office of Sub-Registrar, Nashik at Sr. No. 5276 on 27/09/2017.

AND WHEREAS the Promoters through their Architect have prepared building plan of the proposed building to be constructed on the said property by using the said T.D.R. and got it approved from the Nashik Municipal Corporation, Nashik vide sanction of

Building Permit & Commencement Certificate vide Letter No. LND/BP/B2/552/14364 dtd. 25/01/2018 issued by Executive Engineer, Town Planning, Nashik Municipal Corporation, Nashik. The Promoters have accordingly commenced the Construction of the said building in accordance with the above sanctioned building plan.

AND WHEREAS if required, the Promoters will registered the said Project under the provisions of the Real Estate (Registration and Development) Act, 2016 with the Real Estate Regulatory Authority.

AND WHEREAS the plans and specification have been displayed for the inspection of the purchasers at the site and also in the office of Promoters.

AND WHEREAS the Allottee/Purchaser being interested, has offered to the Promoters for the purchase of the Flat/Apartment bearing Flat No. _____ situated on _____ Floor, having carpet area admeasuring _____ sq.ft. i.e. _____ sq.mtrs. (approx) in the said building known as "SHANTI NIKETAN", which is to be constructed on the said property and which is more particularly described in SCHEDULE - II written hereunder and hereinafter referred to as "THE SAID FLAT / APARTMENT".

AND WHEREAS the Allottee/Purchaser have demanded from the Promoters and the Promoters have given inspection and delivered to the Allottee/Purchaser the copies of all the documents of title relating to the said property, Title Certificate of advocate, 7/12 extracts and other related revenue records showing the nature of the title of the Promoters to the said property, The Plans, Designs and Specifications prepared by the Architect of the Promoters and of such documents which are specified under Maharashtra Ownership Flats (Regulation of promotion of construction, sale, Management & Transfer) Act 1963 (hereinafter referred to as the said Act) & rules made there under, as well as of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 and the Rules and regulations made thereunder, after the Allottee/Purchasers enquiry, the Promoters herein has requested to the Allottee/Purchaser to carry out independent search by appointing his advocate and to ask any

queries, he have regarding the marketable title and rights and authorities of the Promoters. The Allottee/Purchaser have satisfied himself in respect of marketable title of the said property and the rights and authorities of the Promoters herein. That the Allottee/Purchaser has given his specific confirmation herein that the responsibility of the title of the said property be on the Promoters up and until the conveyance of the said building and the said property thereunder.

AND WHEREAS the authenticated copies of Certificate of Title issued by the advocate of the Promoters, authenticated copies of Property card or extract of Village Forms or any other relevant revenue record showing the nature of the title of the Promoters to the said property on which the Apartment is constructed or is to be constructed have been annexed hereto.

AND WHEREAS the authenticated copies of the plans of the Layout of the said building/property as approved by the concerned Local Authority have been annexed hereto.

AND WHEREAS the authenticated copies of the plans of the layout/building plan as proposed by the Promoters and according to which the construction of the building and open spaces is proposed to be provided for on the said property have been annexed hereto.

AND WHEREAS the authenticated copies of the plans and specifications of the Apartment/Flat agreed to be purchased by the Allottee/Purchaser, as sanctioned and approved by the local authority have been annexed hereto.

AND WHEREAS the Promoters has obtained some of the sanctions/approvals from the concerned local authorities to the plans, the specifications, elevations, sections and of the said building and shall obtain the balance approvals from the 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 Promoters while developing the said property

and the said building and upon due observance and performance of which only the completion and occupation certificate in respect of the said building shall be granted by the concerned local authority.

AND WHEREAS the Promoters has in compliance with rules, regulations and restrictions of the concerned local authority which are to be observed and performed by the Promoters while constructing/developing the said building has accordingly commenced construction/development of the same.

AND WHEREAS the Allottee/Purchaser has agreed to purchase the said Flat based on going through all the conditions stated in the sanctioned plans by respective competent authorities and have further confirmed that all such conditions shall be bound and abided by the Allottee/Purchaser strictly.

AND WHEREAS the Allottee/Purchaser has independently made himself aware about the specifications provided by the Promoters and he is aware of the limitations, usage policies and maintenance of the installed items, fixtures and fittings of the same.

AND WHEREAS the Allottee/Purchaser has been shown the conditions of contracts with the contractors/manufactures and workmanship and quality stands of products/fittings and fixtures as agreed between the Promoters and the suppliers and on independently verifying the same the Allottee/Purchaser has now agreed to the same as conditions mentioned in these contracts and that the Allottee/Purchaser agrees to abide by the same failure of which shall absolve the Promoters to that extent.

AND WHEREAS the Allottee/Purchaser has applied to the Promoters for purchase of Flat/Apartment bearing Flat No. _____ situated on _____ Floor, having carpet area admeasuring _____ sq.ft. i.e. _____ sq.mtrs. (approx) in the said building known as "SHANTI NIKETAN", which is to be constructed on the said property and which is more particularly described in SCHEDULE - II written hereunder and hereinafter referred to as "THE SAID FLAT / APARTMENT".

AND WHEREAS relying upon the aforesaid application, the Promoters has agreed to allot and sell to the Allottee/Purchaser,

the said Flat at the price and on the terms, conditions, covenants, stipulations and provisions hereinafter appearing.

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

AND WHEREAS, prior to the execution of these presents the Allottee/Purchaser has paid to the Promoters a sum of Rs. _____/- (Rupees _____ Only) being part payment of the sale consideration of the Apartment agreed to be sold by the Promoters to the Allottee/Purchaser as advance payment or application fee or Deposit (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee/Purchaser has agreed to pay to the Promoters the balance of the sale consideration of the Apartment as prescribed in the payment plan as may be demanded by the Promoters within the time and the manner specified therein.

AND WHEREAS the parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations detailed herein; The Parties hereby confirm that they are signing this Agreement with full knowledge of all the laws, rules, regulations, notifications, etc. applicable to the said building.

AND WHEREAS under section 4 of the Maharashtra Ownership Flats (Regulation of the promotion of construction, sale, management & transfer) Act 1963, and under section 13 of the Real Estate (Regulation and Development) Act 2016, the Promoters are required to execute written agreement for sale of the said Flat in favour of the Purchaser being in fact this present & also to register the said agreement under the Registration Act, 1908.

Notwithstanding anything stated in any other document/allotment/letter given or communicated with the

Allottee/Purchaser any time 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 Flat is agreed to be sold to the Allottee/Purchaser.

AND WHEREAS this agreement shall remain in force and shall not merge into any other agreement save and except the conveyance deed as stated herein below.

AND WHEREAS this agreement does not preclude, diminish the rights of any financial institutions funds, 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 rights of the Allottee/Purchaser in respect of their unit in the said 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;

In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the Parties, the Promoters hereby agrees to sell and the Allottee/Purchaser hereby agrees to purchase the said Flat.

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

1. CONSTRUCTION OF THE BUILDING/APARTMENT :

The Promoters shall construct the said building consisting of Ground Floor Parking and four upper floors on the said property in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.

Provided that the Promoters shall have to obtain prior consent in writing of the Allottee/Purchaser in respect of variations or modifications which may adversely affect the Apartment of the Allottee/Purchaser except any alteration or addition or modification in the sanctioned plan, layout plans and specifications of the building which are required to be made by the Promoters in

compliance of any direction or order etc. issued by, the competent authority or statutory authority, under any law of the State or Central Government, for the time being in force or due to change in law. Promoters may also make such minor additions and alterations as may be required by the Allottee/Purchaser.

2. CONSIDERATION PRICE OF THE SAID FLAT/APARTMENT :

2.1. The Allottee/Purchaser hereby agrees to purchase from the Promoters and the Promoters hereby agrees to sell to the Allottee/Purchaser a Flat/Apartment bearing Flat No. _____ situated on _____ Floor, having carpet area admeasuring _____ sq.ft. i.e. _____ sq.mtrs. (approx) in the said building known as “SHANTI NIKETAN”, which is to be constructed on the said property and which is more particularly described in SCHEDULE - II written hereunder and hereinafter referred to as "THE SAID FLAT / APARTMENT", as shown in the Floor plan thereof hereto annexed for a mutually concluded and agreed lump sum Consideration of Rs. _____/- (Rupees _____ Only). This amount of Consideration includes the proportionate price of common areas, facilities appurtenant to the said Flat. The price of the said Flat is on the basis of lump sum only.

The price of the said Flat is as per the prevalent market price, amenities and facilities. The amount of consideration is fixed with mutual consent of both Promoters and Purchaser and there is no dispute about the same. the nature, extent and description of the common areas and facilities which are more particularly described in the Schedule-III hereinunder written. The Promoters have agreed to provide amenities and specifications in the said Flat which are more particularly described as Schedule IV written hereunder.

2.2. The Allottee/Purchaser agrees to pay to the Promoters the amount of the total Consideration of the said Flat Rs. _____/- (Rupees _____ Only) in the following manner :-

Percentage	Particulars
10%	As a Advance
20%	to be paid to the Promoters after the execution of Agreement.

15%	to be paid to the Promoters on completion of the Plinth of the building in which the said Apartment is located.
25%	to be paid to the Promoters on completion of the slabs of the building in which the said Apartment is located.
5%	to be paid to the Promoters on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.
5%	to be paid to the Promoters on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.
5%	to be paid to the Promoters on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building in which the said Apartment is located.
10%	to be paid to the Promoters 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 in which the said Apartment is located.
5%	against and at the time of handing over of the possession of the Apartment to the Allottee/ Purchaser on or after receipt of occupancy certificate or completion certificate.

Out of the total amount of consideration, The Allottee/Purchaser have paid an amount of Rs. _____/- (Rupees _____ Only) to the Promoters in the following manner-

Amount	Particulars
Rs. _____/-	(Rupees _____ Only) paid by
	Cheque No. _____ dated _____
	drawn on _____.

Rs. _____/- (Rupees _____ Only)

The Promoters admits to have received an amount of Rs. _____/- (Rupees _____ Only) as an advance or application fee, from the Allottee/Purchaser and the Allottee/Purchaser agrees to pay the remaining amount of consideration Rs. _____/- (Rupees _____ Only) as per the schedule mentioned above.

The Allottee/Purchaser agrees and understand that timely payment towards purchase of the said Flat as per payment plan/schedule hereto is the essence of the Agreement.

2.3. The Total Price above excludes Taxes (consisting of tax paid or payable by the Promoters by way of Value Added Tax, Service Tax, Cess, G.S.T. or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoters) up to the date of handing over the possession of the Flat/Apartment.

2.4. The Total Price is escalation-free, save and except escalations/increases, which the Allottee/Purchaser agrees to pay, 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 Promoters undertakes and agrees that while raising a demand on the Allottee/Purchaser for increase in development charges, cost, or levies imposed by the competent authorities etc., the Promoters 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/Purchaser, which shall only be applicable on subsequent payments. The Promoters may charge the Allottee/Purchaser separately for any upgradation/changes specifically requested or approved by the Allottee/Purchaser in fittings, fixtures and specifications and any other facility which have been done on the Allottee/Purchaser request or approval but which have not been agreed upon herein or as shown in the website of the registered authority.

2.5. The Promoters herein on due date/or on reaching aforesaid construction milestone/stage shall intimate the amount payable as stated above in writing or by digital E-mail to the

Allottee/Purchaser and the Allottee/Purchaser shall make payment of such due amount to the Promoters within seven days from date of receiving such intimation. The Allottee/Purchaser herein specifically agrees that he shall pay the aforesaid amount along with the service tax, Vat, G.S.T. and such other taxes, cesses, charges etc. without any delay along with each installment.

2.6. The Promoters may allow, in its sole discretion, a rebate for early payments of equal installments payable by the Allottee/Purchaser by discounting such early payments @ 6% per annum for the period by which the respective installment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee/Purchaser by the Promoters.

3. MEASUREMENT OF THE CARPET AREA OF THE SAID APARTMENT :

The Promoters shall confirm the final carpet area of the said Flat/Apartment that has been agreed to be sold to the Allottee/Purchaser after the construction of the said Buildings 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 3%. The total price payable for the said Flat/Apartment shall be recalculated upon confirmation by the architect of the said building. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by the Allottee/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 Allottee/Purchaser. If there is any increase in the carpet area of the said Flat allotted to the Allottee/Purchaser, the Promoters shall demand additional amount from the Allottee/Purchaser as per the next milestone of the payment plan and Allottee/Purchaser shall pay for the same without which the possession of the said Flat/Apartment shall not be given to the Allottee/Purchaser. All the monetary adjustment shall be made at the same rate per sq.mtrs. as agreed in this agreement. That in such case, the parties hereto agree that a nominated surveyor/architect as an expert be appointed mutually to take his expert opinion of measuring the said Flat/apartment and submitting the said details.

4. MODE OF PAYMENT :

Subject to the terms of the Agreement and the Promoters abiding by the construction milestones, the Allottee/Purchaser shall make all payments, on demand by the Promoters, within the stipulated time as on due date as per the schedule mentioned above in the payment plan through A/c Payee cheque/demand draft or online payment (as applicable) in favour of 'INNOVATIVE VENTURES' payable at NASHIK.

5. ADJUSTMENT/APPROPRIATION OF PAYMENTS :

The Allottee/Purchaser authorizes the Promoters to adjust/appropriate all payments made by him under any head(s) of dues against lawful outstanding, if any, in his name as the Promoters may in its sole discretion deem fit and the Allottee/Purchaser undertakes not to object/demand/direct the Promoters to adjust his payments in any manner.

6. INTEREST ON UNPAID DUE AMOUNT :

Without prejudice to the right of the Promoters to take action for breach arising out of delay in payment of the installments on the due dates, the Allottee/Purchaser shall be bound and liable to pay interest as per State Bank of India highest Marginal cost of Lending Rate plus 2% per annum, with monthly rests, on all the amounts which become due and payable by and Allottee/Purchaser to the Promoters till the date of actual payment, provided that tender of the principal amounts and interest or tender of the interest and expenses thereof shall not itself be considered as waiver of the right of the Promoters under this Agreement, nor shall it be construed as condonation of delay by the Promoters. The amount of interest may be informed to be Allottee/Purchaser from time to time or on completion of the said Flat/Apartment and the Allottee/Purchaser has/have agreed to pay the same as and when demanded before the possession of the said apartment.

7. OBSERVATION OF CONDITION IMPOSED BY LOCAL/PLANNING AUTHORITY :

The Promoters 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 authority including Environment

Department at the time of sanctioning the said plans or anytime thereafter or at the time of granting completion certificate or anytime thereafter. The Promoters shall before handing over possession of the said Flat/Apartment to the Allottee/Purchaser, obtain from the concerned planning/local authority occupancy and/or completion certificates in respect of the said Flat/Apartment.

Notwithstanding anything to the contrary contained herein, the Allottee/Purchaser shall not be entitled to claim possession of the said Flat/Apartment until the completion certificate is received from the local authority and Allottee/Purchaser has paid all dues payable under this agreement in respect of the said Flat/apartment to the Promoters and has paid the necessary maintenance amount/deposit, service tax, Vat, G.S.T. and other taxes payable under this agreement of the said Flat/Apartment to the Promoters.

Howsoever for the purpose of defect liability on towards the Promoters, the date shall be calculated from the date of handing over possession to the Allottee/Purchaser for fit outs and interior works and that the said liability shall be those responsibilities which are not covered under maintenance of the said Flat/building as stated in the said agreement. That further it has been agreed by the Allottee/Purchaser that any damage or change done within the said Flat or in the said building done by him or by any third person on and behalf of the Allottee/Purchaser then the Allottee/Purchaser expressly absolves the Promoters for 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.

8. DISCLOSURE AS TO FLOOR SPACE INDEX :

The Promoter hereby declares that the Floor Space Index available as on date in respect of the project land is 702.27 square meters. The Promoter has planned to utilise Floor Space Index between _____ square meter to _____ square meter plus the balcony area, double height terrace area, passages, lobby, etc will be added to the above area. The Promoter shall utilize the above Floor Space Index by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the Development Control Regulation or based on expectation of increased FSI which may be available in future on modification to Development Control

Regulations, which are applicable to the said Project. The Promoter has disclosed the Floor Space Index as proposed to be utilised by him on the project land in the said Project to the Allottee / Purchaser/s and the Allottee / Purchaser/s has agreed to purchase the said flat/ Apartment understanding the present construction going on the said land and the proposed construction and sale of flats/ apartments to be carried out by the Promoter by utilising the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only.

It is hereby declared that, sanctioned plan/s has/have been shown to the Allottee/Purchaser/s and the floor space index (FSI) available & utilized till date is shown in the aforesaid plan/s. Similarly, the floor space index, if any, utilized as floating floor space index or in any manner, i.e. to say, FSI of the said land transfer on other property or FSI of the other property being TDR transfer on the said land is also shown or on sanction will be shown in the sanction building plan/s. In this agreement, the word FSI/FAR/TDR or floor area ratio shall have the same meaning as understood by the planning authority under its relevant building regulations or bye-laws.

9. DISCLOSURE AND INVESTIGATION OF MARKETABLE TITLE :

The Promoters has made full and true disclosure of the title of the said property as well as encumbrances, if any, known to the Promoters in the title report of the advocate. The Promoters has also disclosed to the Allottee/Purchaser nature of its right, title and interest or right to construct building, and also given inspection of all documents to the Allottee/Purchaser as required by the law. The Allottee/Purchaser having acquainted himself with all facts and right of the Promoters and after satisfaction of the same has entered into this Agreement.

10. SPECIFICATION AND AMENITIES :

The specifications and amenities to be provided by the Promoters in the said building and the said Flat/Apartment are those that are set out in Schedule IV written herein under. In the project multi storied high rise building is under construction and

considering to maintain the stability of the building and internal structures, herein specifically informed by its consultant not to allow any internal changes. As per Promoters policy there shall be no customization permitted inside the said Flat/Apartment. Changes such as civil, electrical, plumbing etc. shall not be allowed during construction and till delivery of possession.

11. COMPLIANCE OF LAW RELATING TO REMITTANCES :

11.1. The Allottee/Purchaser, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoters with such permission, approvals which would enable the Promoters to fulfill its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee/Purchaser understands and agrees that in the event of any failure on his part to comply with the applicable guidelines issued by the Reserve Bank of India, he shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

11.2. The Promoters accepts no responsibility in this regard. The Allottee/Purchaser shall keep the Promoters fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee/Purchaser subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee/Purchaser to intimate the same in writing to the Promoters immediately and comply with necessary formalities if any under the applicable laws. The Promoters shall not be responsible towards any third party making payment/remittances on behalf of any Allottee/Purchaser and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoters shall be issuing the payment receipts in favour of the Allottee/Purchaser only.

12. TIME IS THE ESSENCE :

12.1. Time is essence for the Promoters as well as the Allottee/Purchaser. The Promoters shall abide by the time schedule for completing the project and handing over the said Flat/Apartment to the Allottee/Purchaser and the common areas to the association of the Allottee/Purchaser after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee/Purchaser shall make timely payments of the installment and other dues payable by him and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in this agreement.

12.2. If the Promoters fails to abide by the time schedule for completing the project and handing over the said Flat/Apartment to the Allottee/Purchaser, the Promoters agrees to pay to the Allottee/Purchaser, who does not intend to withdraw from the project, interest as specified in the Rule, on all the amounts paid by the Allottee/Purchaser, for every month of delay, till the handing over of the possession. The Allottee/Purchaser agrees to pay to the Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee/Purchaser to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee/Purchaser to the Promoters.

13. TERMINATION OF AGREEMENT :

13.1. Without prejudice to the right of Promoters to charge interest as mentioned above, on the Allottee/Purchaser committing default in payment on due date of any amount due and payable by the Allottee/Purchaser to the Promoters under this Agreement (including his proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee/Purchaser committing three defaults of payment of installments, the Promoters shall at their own option, may terminate this Agreement:

Provided that, Promoters shall give notice of fifteen days in writing to the Allottee/Purchaser, by Registered Post AD at the address provided by the Allottee/Purchaser and/or mail at the e-mail address provided by the Allottee/Purchaser, of their 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/Purchaser fails to rectify

the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, Promoters shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Promoters shall refund to the Allottee/Purchaser (subject to the deduction of 10% of the total amount till then received by the Promoters towards the adjustment and recovery of any administrative expenses and an amount for agreed liquidated damages or any other amount which may be payable to Promoters) within a period of thirty days of the termination, the installments of sale consideration of the said Flat/Apartment which may till then have been paid by the Allottee/Purchaser to the Promoters and the Promoters herein shall be entitled to deal with said Flat/Apartment with any prospective buyer. Delay in issuance of any reminder/s or notices from the Promoters shall not be considered as waiver of Promoters absolute right to terminate this Agreement.

13.2. For whatsoever reason if the Allottee/Purchaser herein, without any default or breach on his part, desire to terminate this Agreement/transaction in respect of the said Flat/apartment then, the Allottee/Purchaser herein shall issue a prior written notice to the Promoters as to the intention of the Allottee/Purchaser and on such receipt of notice the Promoters herein shall be entitled to deal with the said apartment with prospective buyers. After receipt of such notice of intention to terminate this agreement the Promoters shall issue a 15 days notice in writing calling upon him/her/them to execute and register Deed of Cancellation. Only upon the execution and registration of Deed of Cancellation the Allottee/Purchaser shall be entitled to receive the refund of consideration, subject to terms of this agreement.

13.3. It is specifically agreed between the parties hereto that, if the transaction in respect of the said apartment between the Promoters and Allottee/Purchaser herein terminated as stated in sub-para herein above written then all the instruments under whatsoever head executed between the parties hereto or between the Promoters and Allottee/Purchaser herein, in respect of the said apartment, shall stands automatically cancelled and either party have no right, title, interest or claim against each other except as provided hereinafter.

14. POSSESSION OF THE APARTMENT :

14.1. The Promoters agrees and understand that the timely delivery of possession of the said Flat/apartment is the essence of this Agreement, subject to receipt of full consideration/total price of the said Flat/apartment and all the dues of the Promoters and taxes thereon are paid by the Allottee/Purchaser in respect of the said Flat/apartment in terms of this presents, the Promoters, based on the approved plans and specifications, shall give possession of the said Flat/Apartment to the Allottee/Purchaser on or before _____ day of _____ 20_____.

If the Promoters fails or neglects to give possession of the said Flat/Apartment to the Allottee/Purchaser on account of reasons beyond their control and of their agents by the aforesaid date then the Promoters shall be liable on demand to refund to the Allottee/Purchaser the amounts already received by them in respect of the said Flat/Apartment with interest at the same rate as may mentioned in this agreement herein above from the date the Promoters received the sum till the date the amounts and interest thereon is repaid.

Provided that the Promoters shall be entitled to reasonable extension of time as agreed by and between the parties for giving delivery of said Flat/Apartment on the aforesaid date and the same shall not include the period of extension given by the authority for registration. Further if the completion of building in which the Apartment is to be situated is delayed on account of -

- (i) war, civil commotion, flood, drought, fire, cyclone, earthquake, act of god or any calamity by nature affecting the regular development of the real estate project ("Force Majeure")
- (ii) 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 building could not be carried by the Promoters as per the sanctioned plan due to specific stay or injunction order related 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.
- (iii) any notice, order, rule, notification of the Government and/or other public or competent authority/court.

If, however the completion of the building is delayed due to the Force Majeure conditions then the Allottee/Purchaser agrees that the Promoters shall be entitled to the extension of time for delivery of possession of the said Flat/Apartment provided that

such Force Majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee/Purchaser 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/sell shall stand terminated and the Promoters shall refund to the Allottee/Purchaser the entire amount received by the Promoters from the Allottee/Purchaser within 30 days from that date. After any refund of money paid by the Allottee/Purchaser, the Allottee/Purchaser agrees that he shall not have any rights, claims etc. against the Promoters and the Promoters shall be released and discharge from all its obligations and liabilities under this Agreement.

15. PROCEDURE FOR TAKING POSSESSION :

15.1. The Promoters, upon obtaining the occupancy certificate from the local/competent/planning authority shall offer in writing to the Allottee/Purchaser intimating that the said Flat/Apartment is ready for use and occupation. The Allottee/Purchaser herein shall inspect the said Flat/Apartment in all respect to confirm that the same is in accordance with the terms and conditions of this agreement, complete the payment of consideration/total price and dues to the Promoters as per terms and conditions of this agreement and take the possession of the said apartment within 15 days from the date of written intimation issued by the Promoters to the Allottee/Purchaser herein. The Promoters shall give possession of the said Flat/Apartment to the Allottee/Purchaser. The Promoters agrees and undertakes to indemnify the Allottee/Purchaser in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Promoters. The Allottee/Purchaser agree(s) to pay the maintenance charges as determined by the Promoters or association of Allottee/Purchaser, as the case may be. The Promoters on its behalf shall offer the possession to the Allottee in writing within 7 days of receiving the occupancy certificate of the Project.

15.2. The Allottee shall take possession of the Apartment within time frame given in the written notice from the promoters to the Allottee/Purchaser intimating that the said Apartments are ready for use and occupancy.

15.3. It shall be expressly agreed that wherever it is the responsibility of the Allottee/Purchaser to apply and get necessary

services the same shall not be undertaken by the Promoters and the Allottee/Purchaser shall be solely responsible for the same.

16. FAILURE OF ALLOTTEE/PURCHASER TO TAKE POSSESSION :

Upon receiving a written intimation from the Promoters as per clause 14, the Allottee/Purchaser shall take possession of the said Flat/Apartment from the Promoters by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoters shall give possession of the said Flat/Apartment to the Allottee/Purchaser. In case the Allottee/Purchaser fails or commits delay in taking possession of the said Flat/Apartment within the time provided as mentioned above, such Allottee/Purchaser shall continue to be liable to pay maintenance charges as applicable as well as property tax, electricity charges and any other expenses and outgoing in respect of the said Flat/Apartment and the Promoters shall not be liable for the maintenance, wear and tear of the said Flat/Apartment.

17. COMPENSATION :

That the Allottee/Purchaser has given his specific confirmation herein that the responsibility of title of the said property be on the Promoters up and until the conveyance of the said building and the said property thereunder.

Except or occurrence of the events stating herein above, if the Promoters fails to complete or is unable to give possession of the Apartment (i) in accordance with the terms of this Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a Promoters on account of suspension or revocation of the registration under the Act; or for any other reason; the Promoters shall be liable, on demand to the Allottee/Purchaser, in case the Allottee/Purchaser wishes to withdrawn from the project, without prejudice to any other remedy available, to return the total amount received by him in respect of the Apartment, with the interest as per State Bank of India highest Marginal Cost of Lending Rate plus 2% percent per annum within 30 days including compensation in the manner as provided under the Act.

Provided that where if the Allottee/Purchaser does not intend to withdraw from the said property, the Promoters shall pay the

Allottee/Purchaser interest as per the State Bank of India highest Marginal cost of Lending Rate plus 2%, on all the amounts paid by the Allottee/Purchaser, for every month of delay, till the handing over of the possession of the Apartment.

18. DEFECT LIABILITY :

If within a period of five years from the date of handing over the flat/Apartment to the Allottee/Purchaser/s, the Allottee/Purchaser/s brings to the notice of the Promoter any structural defect in the Apartment/Flat or the building in which the Apartment/Flat 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/Purchaser/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. Provided however, that the Allottee / Purchaser/s shall not carry out any alterations of the whatsoever nature in the said apartment/ flat / wing in specific the structure or the said flat/apartment /wing of the said building which shall include but no limit to columns, beams etc. on in the fittings therein, in particular it is hereby agreed that the Allottee/Purchaser shall not make any alterations in the bathroom, toilet & kitchen, which may result in seepage of the water. If any such works carried out without the written consent of Promoter the defect liability automatically shall become void.

The word defect here means only the manufacturing defect/s caused on account of willful neglect on the part of the Promoter and shall not mean defect/s caused by normal wear and tear, negligent use of Apartment/Flat by the Occupants, vagaries of nature, any damage caused due to mishandling, misuse or due to any modifications or furniture work carried out by the Allottee/Purchaser/s either themselves or through their agents or nominees or occupants, etc. It is specifically agreed and understood between the parties that the regular wear and tear of the Flat/ Apartment/ Building / Wing includes minor hair line cracks on the external and internal wall excluding the R.C.C. structure and which also happens due to the extreme temperature variations in

Nashik leading to shrinkage cracks in the walls and such shrinkage / minor hair line cracks shall not be deemed to be any defect nor any structural defect and cannot be attributed to either bad workmanship or structural defect.

Defect/s in fittings and fixtures like plumbing fixtures, drainage pipes, sanitary ware, Switches, wires, ELCB, tiles on floor and wall, aluminum used for windows, glass used in windows etc. etc. are not included in the defect liability as separate warranties are given by their respective manufacturers. The said project as a whole has been conceived, designed and constructed based on the commitments and warranties given by such vendors / manufacturers and that all equipment, fixtures and fittings shall be maintained and covered by maintenance / warranty contracts so as it to be in sustainable and in proper working condition. It is the responsibility of the allottee/ purchaser/s to continue warranty on the products/ equipment used inside the flat/apartment by renewing the annual maintenance contract at his cost and it is the responsibility of the apex body of Association of Apartment to keep on renewing the annual maintenance contract of the products / machinery / equipment etc. used in the common area of the project amenities wherever applicable. Failing to renew the annual maintenance contract or the monthly maintenance contract as applicable then in such case the defect liability of the promoter automatically becomes void.

That it shall be the responsibility of Allottee/Purchaser to maintain his flat/apartment 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.

Further where the manufacturer warranty as shown by the promoter to the Allottee/Purchaser ends before the defects liability period and such warranties are covered under the maintenance of the said flat/ apartment /building/phase/wing, and if the annual maintenance contracts are not done/renewed by the Allottee/s/Purchaser/s the Promoter shall not be responsible for any defects occurring due to the same.

It is expressly agreed that before any liability of defect is claimed by or on behalf of the Allottee/s/Purchaser/s, 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 use, in the structure built of the flat/apartment /phase/wing and in the workmanship executed keeping in mind the aforesaid agreed clauses of this agreement.

19. USE OF FLAT/APARTMENT :

The Allottee/Purchaser shall use the said Flat/Apartment or any part thereof or permit the same to be used only for Residential purpose.

20. FORMATION OF ORGANISATION APARTMENT HOLDERS :

20.1. The Allottee/Purchaser along with other Allottee/Purchasers of Apartments in the said building shall join in forming and registering the association of apartment owners-condominium to be known by such name as SHANTI NIKETAN or Society or Association or a Limited Company to be known by such name as the Promoters 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 association of apartment owners or the Society or Association or Limited Company and for becoming a member, including the byelaws of the proposed the association of apartment owners or Society and duly fill in, sign and return to the Promoters within seven days of the same being forwarded by the Promoters to the Allottee/Purchaser, so as to enable the Promoters to register the common organisation of Allottee/Purchasers. No objection shall be taken by the Allottee/Purchaser if any, changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association of the association of apartment owners, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.

20.2. The Promoters shall, within three months of registration of the association of apartment owners or Society or Association or Limited Company, as aforesaid, cause to be transferred to the association of apartment owners or the society or Limited Company all the right, title and the interest of the

Promoters in the said structure of the Building in which the said Apartment is situated.

20.3. The Promoters shall, within three months of registration of the Federation/apex body of the association of apartment owners or the Societies or Limited Company, as aforesaid, cause to be transferred to the Federation/Apex body all the right, title and the interest of the Promoters in the said property on which the said building is constructed.

21. CONVEYANCE OF THE SAID APARTMENT :

The Promoters, on receipt of complete amount of the Price of the said Flat/Apartment under the present Agreement from the Allottee/Purchaser, shall execute a conveyance deed and convey the title of the said Flat/Apartment together with proportionate indivisible share in the Common Areas within 3 (Three) months from the issuance of the occupancy certificate. However, in case the Allottee/Purchaser fails to deposit the stamp duty, registration charges and all other incidental and legal expenses etc. so demanded within the period mentioned in the demand letter, the Allottee/Purchaser authorizes the Promoters to withhold registration of the conveyance deed in his favour till full and final settlement of all dues and stamp duty and registration charges are paid by the Allottee/Purchaser.

22. PAYMENT OF TAXES, CESSSES, OUTGOINGS ETC. :

22.1. The Allottee/Purchaser herein is well aware that, the state Government of Maharashtra has imposed value added Tax (VAT) on the agreed consideration, for the transaction for the sale of apartment by the Promoters to the Allottee/Purchaser of the Apartments under the value added tax act, 2002 and as per the aforesaid act, responsibility to pay the aforesaid tax from time to time and hence it is agreed between the parties hereto that the Allottee/Purchaser herein shall bear and pay the aforesaid tax amount on or about execution of this present or as becomes applicable from time to time for this transactions to the Promoters herein to enable the Promoters to deposit/pay the same to the Government of the Maharashtra.

22.2. The Allottee/Purchaser herein is well aware that the Central Government of India has imposed service tax on construction cost and which construction cost is to be determined as provided under the aforesaid act out of the transaction for the sale of the apartment by the Promoters to the Allottee/Purchaser

and as per the aforesaid act responsibility to pay the aforesaid tax from time to time to the Central Government has been imposed on the Promoters and hence it is agreed between the parties hereto that the Allottee/Purchaser shall bear and pay the aforesaid tax amount on every installment of payment of consideration.

22.3. If at any time, after execution of this agreement, the service tax and the value added tax, G.S.T. etc. is imposed/increase under respective statute by the Central Government and State Government respectively and further at any time before or after execution of this agreement any additional taxes / duty / charges / premium / levies / cess / surcharge etc. by whatever name called, is levied or recovered or becomes payable under any statute/rule/regulation/notification/order either by the Central or the State Government or by the local authority or by any revenue or other authority on the said Flat/Apartment or this agreement or the transaction herein, shall exclusively be borne and paid by the Allottee/Purchaser. The Allottee/Purchaser hereby always indemnifies the Promoters from all such levies, cost and consequences. Provided that the Promoters shall provide to the Allottee/Purchaser the details of the taxes paid or demanded along with the acts/rules/notification together with date from which such taxes/levies etc. have been imposed or become effective.

22.4. Within 15 days after notice in writing is given by the Promoters to the Allottee/Purchaser that the said Flat/Apartment is ready for use and occupancy, the Allottee/Purchaser 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 said property and the said Building 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 said property and the said building. Until the Society or Limited Company is formed and the said structure of the said building is transferred to it, the Allottee/Purchaser shall pay to the Promoters such proportionate share of outgoings as may be determined. The Allottee/Purchaser further agrees that till the Allottee/Purchaser share is so determined the Allottee/Purchaser shall pay to the Promoters provisional monthly contribution towards the outgoings. The amounts so paid by the Allottee/Purchaser to the Promoters shall

not carry any interest and remain with the Promoters until a conveyance of the structure of the said building is executed in favour of the society or a limited company as aforesaid. On such conveyance being executed for the structure of the said building the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoters to the Society or the Limited Company, as the case may be.

22.5. Notwithstanding anything contents stated herein above, the liability to pay the aforesaid taxes, outgoings, other charges etc. will be always on Allottee/Purchaser of the said apartment and if for whatsoever reason respective Recovering Authority got recovered the same from the Promoters in such circumstances the Promoters herein shall be entitled to recover the same from the Allottee/Purchaser along with interests and Allottee/Purchaser herein shall pay the same to the Promoters within stipulated period as may informed by the Promoters to the Allottee/Purchaser in writing. It is further specifically agreed that, aforesaid encumbrance shall be on said apartment being first encumbrance of the Promoters. The Allottee/Purchaser herein with due diligence has accepted the aforesaid condition.

22.6. That the Allottee/Purchaser are made aware and expressly agree herein that where the project is out of water supply zone of the local authority and there is likely to be low water supply from the local authority and the Allottee/Purchaser shall have to pay for the water charges either by tanker or any other form.

23. DEPOSITS BY ALLOTTEE/PURCHASER WITH THE PROMOTERS :

23.1. The Allottee/Purchaser shall on or before delivery of possession of the said Flat/Apartment keep deposited with the Promoters, the following amounts :-

(i) for share money, application entrance fee of the association of apartment owners or the Society or Limited Company/Federation/ Apex body.

(ii) for formation and registration of the association of apartment owners or the Society or Limited Company/Federation/ Apex body.

(iii) for proportionate share of taxes and other charges/levies in respect of the association of apartment owners or the Society or Limited Company/Federation/ Apex body.

(iv) for deposit towards provisional monthly contribution towards outgoings of the association of apartment owners or Society or Limited Company/Federation/ Apex body.

(v) For Deposit towards Water, Electric, and other utility and services connection charges &

(vi) for deposits of electrical receiving and Sub Station provided in said property.

23.2. The Allottee/Purchaser shall pay to the Promoters the deposit for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Promoters in connection with formation of the association of apartment owners or the said Society, or Limited Company, or Apex Body or Federation and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance.

23.3. At the time of registration of conveyance of the structure of the said building, the Allottee/Purchaser shall pay to the Promoters, the Allottee/Purchaser's share of stamp duty and registration charges payable, by the association of apartment owners or the said Society or Limited Company on such conveyance or any document or instrument of transfer in respect of the structure of the said Building. At the time of registration of conveyance, the Allottee/Purchaser shall pay to the Promoters, the Allottee/Purchaser's 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 property to be executed in favour of the Apex Body of the association of apartment owners or Federation.

24. REPRESENTATIONS AND WARRANTIES OF THE PROMOTERS :

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

- a. The Promoters has clear and marketable title with respect to the said property; as declared in the title report annexed to this agreement and has the requisite rights to carry out development upon the property and also has actual, physical and legal possession of the property for the implementation of the Project;
- b. The Promoters 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;

- c. There are no encumbrances upon the said property or the Project except those disclosed in the title report;
- d. There are no litigations pending before any Court of law with respect to the said property or Project except those disclosed in the title report;
- e. All drawing, sale plans, other drawings are as given to the Promoters by the appointed Architect, structural Consultants, other consultants, the Promoters has thus disclosed the same to the Allottee/Purchaser and the Allottee/Purchaser is aware that professional liability have been undertaken by them individually with the Promoters which shall prevail on these consultants individually or cumulatively if there is any loss/harm is caused to the Allottee/Purchaser and based on these said details of the drawings and the calculations and areas shown, the Allottee/Purchaser has agreed to take the said Flat/Apartment.
- f. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said property and said building 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, said property and said building shall be obtained by following due process of law and the Promoters has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said property, said Building and common areas;
- g. The Promoters 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/Purchaser created herein, may prejudicially be affected;
- h. The Promoters 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 said property, including the Project and the said Flat/Apartment which will, in any manner, affect the rights of Allottee/Purchaser under this Agreement;
- i. The Promoters confirms that the Promoters are not restricted in any manner whatsoever from selling the said Flat/Apartment to the Allottee/Purchaser in the manner contemplated in this Agreement;
- j. At the time of execution of the conveyance deed of the structure to the association of Allottee/Purchaser the Promoters

shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure to the Association of the Allottee/Purchaser;

k. The Promoters 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;

l. 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 Promoters in respect of the said property and/or the Project except those disclosed in the title report.

25. COVENANTS AS TO USE OF THE SAID FLAT/APARTMENT:

The Allottee/Purchaser himself with intention to bring all persons into whosoever hands the said Flat/Apartment may come, hereby covenants with the Promoters as follows for the said Flat/apartment and also the said building in which the said Flat/apartment is situated :-

a. To maintain the Apartment at the Allottee/Purchaser's own cost in good and tenantable repair and condition from the date that of possession of the Apartment is taken and shall not do or suffer to be done anything in or to the building in which the Apartment is situated which may be against the rules, regulations or bye-laws or change/alter or make addition in or to the building in which the Apartment is situated and the Apartment itself or any part thereof without the consent of the local authorities, if required.

b. Not to store in the Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the building in which the Apartment is situated or storing of which goods is objected by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the building in which the Apartment is situated, including entrances of the building in which the Apartment is situated and in case any damage is caused to the building in which the Apartment is situated or the Apartment on account of negligence or default of

the Allottee/Purchaser in this behalf, the Allottee/Purchaser shall be liable for the consequences of the breach.

c. 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 Promoters to the Allottee/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 Allottee/Purchaser committing any act in contravention of the above provision, the Allottee/Purchaser shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

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

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

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

g. Pay to the Promoters within fifteen days of demand by the Promoters, their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Apartment is situated.

h. 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/Purchaser for any purposes other than for purpose for which it is sold.

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

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

k. Till a conveyance of the structure of the building in which Apartment is situated is executed in favour of the association of apartment owners or the Society/Limited Society, the Allottee/Purchaser shall permit the Promoters 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.

l. Till a conveyance of the said property on which the building in which Apartment is situated is executed in favour of the association of apartment owners or Apex Body or Federation, the Allottee/Purchaser shall permit the Promoters and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said property or any part thereof to view and examine the state and condition thereof.

m. That the Allottee/Purchaser shall indemnify and keep indemnifying the Promoters towards against any actions, proceedings, cost, claims and demands in respect of any breach, non-observance or non-performance of such obligations given specifically herein to the Allottee/Purchaser.

n. That nothing herein contained shall construe as entitling the Allottee/Purchaser any right on any of the adjoining, neighboring or the remaining buildings/common areas etc of the remaining portion of the proposed project layout unless specifically agreed and consideration dispensed by the Allottee/Purchaser to the Promoters in this regards.

o. That the parking spaces if sold to the respective Allottee/Purchaser, shall be used only for the purposes of parking.

26. NAME OF THE BUILDING :

Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between the parties hereto that, the Promoters herein have decided to have the name of the said building as "SHANTI NIKETAN" and further erect or affix Promoters name board at suitable places as decided by the Promoters herein on building and at the entrance of the project. The Allottee/Purchaser herein or the proposed ultimate organization of apartment purchasers are not entitled to change the aforesaid building name and remove or alter Promoters name board in any circumstances.

27. ENTIRE AGREEMENT AND RIGHT TO AMEND :

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 Flat/Apartment. This agreement may only be amended through written consent of the parties.

28. SEPARATE ACCOUNTS FOR SUMS RECEIVED :

The Promoters shall maintain a separate account in respect of sums received by the Promoters from the Allottee/Purchaser towards total price/consideration of the said Flat/apartment and as advance or deposit, sums received on account of the share capital

for the promotion of the association of apartment owners or the Co-operative Society or association or Company or any such legal entity/organization that may be formed, towards the out goings, legal charges etc. and shall utilize the amounts only for the purposes for which they have been received.

Provided that the Promoters shall be allowed to withdraw the sums received from the Allottee/Purchaser and utilize the same as contemplated and permitted under the said act and rules and regulation made thereunder.

29. RIGHT OF ALLOTTEE/PURCHASER TO USE THE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES :

The Allottee/Purchaser hereby agrees to purchase the said Flat/Apartment on the specific understanding that his right is to only to the use and unless specifically allotted/given vides (limited) common areas/facilities, the use of Common Areas/amenities shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of Flat/Shop Purchasers (or the maintenance agency appointed by it) and performance by the Allottee/Purchaser of all his obligations in respect of the terms and conditions specified by the maintenance agency or the association of Flat/Shop Purchasers from time to time.

30. ASSIGNMENT :

Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Flat/Apartments or of the said Property and said Building or any part thereof. The Allottee/Purchaser 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 Promoters until the said structure of the said building is transferred to the Society/Limited Company or other body and until the said property is transferred to the Apex Body/Federation as hereinbefore mentioned.

31. PROMOTERS SHALL NOT MORTGAGE OR CREATE A CHARGE :

After the Promoters executes this Agreement they shall not mortgage or create a charge on the said Flat/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 Allottee/Purchaser who has taken or agreed to take such Flat/Apartment.

32. BINDING EFFECT :

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

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

That the Allottee/Purchaser agrees that he shall not object to any easement rights that need to be given to any person in and

around the said property and shall neither object to any such proceedings of land acquisition undertaken by the Government agency including any compensation/benefit given to the Promoters in turn for which no conveyance has occurred to the ultimate body expressly stated in this agreement and for which no consideration is specially dispensed by the Allottee/Purchaser to the Promoters for the same, save and except his right to enjoy and use the said Flat/apartment purchase by him and any other rights given by the Promoters to the Allottee/Purchaser for which consideration has been dispensed.

34. SEVERABILITY :

If any provision of this Agreement shall be determined to be void or unenforceable under the Act or the Rules and Regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to Act or the Rules and Regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

35. APARTMENT ASSOCIATION :

The Promoters shall submit the said project under the provision of Maharashtra Apartment Ownership Act 1970 and the provisions made there under and shall always be subject to provisions of Maharashtra Ownership Flat (regulation of the promotion of the construction, sale, management & transfer) Act 1963 and the rules made there under or the provisions of Maharashtra Apartment Ownership Act 1970 and Maharashtra Apartment Ownership Rules 1972. Accordingly Declaration of Apartment in respect of the said building shall be executed and registered by the Promoters with the Sub-Registrar of Nashik. In pursuance whereof the Promoters will execute and register Deed of Apartment in respect of the said Flat/Apartment in favor of the Allottee/Purchaser herein, upon getting entire amount of consideration from the Allottee/Purchaser.

The Allottee/Purchaser herein agreed that he will become members of the said Apartment Owners Association. The said Apartment Owners Association will be known as "SHANTI

NIKETAN". The Rules Regulations and Bye-laws of the said Apartment Owners Association shall be binding upon the Allottee/Purchaser and the Allottee/Purchaser shall be liable and responsible to pay the subscription fees and any other charges of the said Association from time to time.

36. RIGHT TO SALE OTHER APARTMENTS :

It is hereby expressly agreed and provided that, so long as it does not in any way effect or prejudice the right hereunder granted in favour of the Allottee/Purchaser in respect of the said Flat/Apartment agreed to be purchased by the Allottee/Purchaser, the Promoters shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose of their right, title or interest in the various Shop/Flats/Apartment out of the said building.

37. OTHER CONDITIONS :

the purchase of the said Flat 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. The construction and other civil changes done internally shall be at the risk and cost of the Purchaser who shall not damage the basic R.C.C. structure.

c. The construction of chimneys, hanging telephone and telex wires, electric connection, fax, tele printer, computer devices which require external wiring cables, lines, dish antennas will not be permitted except in the form prescribed by the Promoters and their Architect in writing.

d. The installation of any grills or any doors shall only be as per the form prescribed and Promoters Architect.

e. The Allottee/Purchaser shall not join two adjacent Flat and shall not demolish or cause to be demolished and is denied at any time to make any addition or alteration of whatsoever nature in or to the structure or construction of the said Flat.

f. In the event of the Promoters carrying out any work of additions and/or alterations as per instructions of the Allottee/Purchaser to keep the Promoters harmless and indemnified from all or any actions if taken by any person or authority or incidentals thereof. The Promoters shall not be bound to obtain completion/occupation certificate as per such additions or

alterations which work shall be done by the Allottee/Purchaser at his own costs and risk.

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

Wherever in this Agreement it is stipulated that the Allottee/Purchaser has to make any payment, in common with other Allottee/Purchasers in the said building, the same shall be in proportion to the carpet area of the said Flat/Apartment to the total carpet area of all the flat/Flat Apartments in the Said Building.

39. FURTHER ASSURANCES :

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

40. PLACE OF EXECUTION :

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

41. REGISTRATION OF THIS AGREEMENT :

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

42. NOTICES :

That all notices to be served on the Allottee/Purchaser and the Promoters as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee/Purchaser or the Promoters by Registered Post A.D at their respective addresses specified below:

Allottee/Purchaser

MR. _____

R/o. _____

Promoters

INNOVATIVE VENTURES, PAN NO. AAFFI5051E, a partnership firm, having it's office at 2, Shriman Apartment, Pandit Colony, Nashik, through it's partners,

1) MR. JITENDRA BABANRAO WANI,

2) MR. RAHUL UTTAM PATEL

It shall be the duty of the Allottee/Purchaser and the Promoters 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 Promoters or the Allottee/Purchaser, as the case may be.

43. JOINT ALLOTTEES :

That in case there are Joint Allottee/Purchaser, they shall be considered as joint and severable Allottee/Purchaser for the purpose of these clauses in the agreement and all communications shall be sent by the Promoters to the Allottee/Purchaser whose name appears first and at the address given by them which shall for all intents and purposes to consider as properly served on all the Allottee/Purchaser.

44. PAYEMNT OF STAMP DUTY and REGISTRATION FEE :

The Allottee/Purchaser shall bear and pay stamp duty and Registration fees and all incidental charges etc. in respect of this agreement and all other agreements or any final conveyance deed which is to be executed by the Promoters in favor of Allottee/Purchaser or Association/society i.e. organization as may be formed in which the Allottee/Purchaser will be the member.

45. DISPUTE RESOLUTION :

All or Any dispute arising out or touching upon or in relation to the terms and conditions of this agreement, including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appoint under the act. as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, thereunder.

46. WAIVER NOT ALIMITATION TO ENFORCE :

46.1. The Promoters may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee/Purchaser in not making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee/Purchaser that exercise of discretion by the Promoters in the case of one Allottee/Purchaser shall not be construed to be a precedent and/or binding on the Promoters to exercise such discretion in the case of other Allottee/Purchaser.

46.2. Failure on the part of the Promoters to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

47. GOVERNING LAW :

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

48. BINDING :

This Agreement is binding on Allottee/Purchaser, his heirs, executors, administrators, representatives, assigns and all the persons claiming through him and also on Promoters, all the partners, their heirs, executors, administrators, representatives, assigns and all the persons claiming through them.

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.

SCHEDULE - I OF THE PROPERTY

All that piece and parcel of Gat No.222/1A, Plot No.23, adm.869.50 sq.mtrs., (actual area on site adm.702.27 sq.mtrs.), of village Ambad Khurd, Tal. & Dist. Nashik within the limits of Nashik Municipal Corporation, Tal. Dist. Nashik, and bounded as follows.....

On or towards

East : Adjacent Plot
South : Open Space
West : Undevelop area
North : D.P. Road

SCHEDULE-II

All that piece and parcel of the property bearing Flat No. ___ having carpet area admeasuring _____ sq. meters (_____ Sq.ft. carpet) on _____ floor of the building named SHANTI NIKETAN, along with one stilt parking situated on the property mentioned in the Schedule I and bounded as follows....

On or towards

East :
South :
West :
North :

SCHEDULE-III

AMENITIES

Structure :- R.C.C. framed structure with external walls 6" thick internal walls 4" thick.

Flooring :- Vitrified tile flooring 2'-0"X2'0" of good quality and compound area interlock.

Kitchen platform :- 10 ft length otta, Black granite with stainless steel sink with designers tiles dado upto 4'0" ht and 4.5 electric point in kitchen.

Toilets and Bath :- Color glazed tiles dado upto 7'00" ht.

Electrification :- Per residential unit 20 electric points and 1 point cable.

Plumbing :- Concealed plumbing P.V.C. Pipe and mixer shower.

Doors :- Main door in bras fitting in decorative, main door aye size glass hole and call bell and other doors flush doors.

Windows :- Three track powder quoted Aluminium windows with safety M.S. grill.

Internal Finish :- Asian Tractor paint & doors oil paint.

External Finish :- Building outer paint in cement paint.

Lift :- Branded auto door lift with battery backup.

IN WITNESS WHEREOF THE PARTIES HAVE SIGNED HEREUNTO ON THIS DAY, DATE AND YEAR FIRST MENTIONED ABOVE.

SIGNED SEALED & DELIVERED
BY THE WITHINNAMED

INNOVATIVE VENTURES,
through it's partners,

1) MR. JITENDRA BABANRAO WANI, _____

2) MR. RAHUL UTTAM PATEL
PROMOTERS/DEVELOPERS _____

SIGNED SEALED & DELIVERED
BY THE WITHINNAMED

MR. _____
ALLOTTEE/PURCHASER _____

WITNESSES

1.
2.