

AGREEMENT FOR SALE

CONSIDERATION VALUE ...Rs._____/-

VALUATION FOR STAMP DUTY....Rs._____/-

THIS AGREEMENT FOR SALE made and entered into at Igatpuri
on this _____th day of _____.

BETWEEN

THE PURCHASER/S _____

Age_____ years , Occupation _____ ; residing at

(which expression shall, unless it be repugnant to the context or meaning thereof, mean and include his/her/their respective heirs, administrators, legal representatives, assigns, etc.) **PARTY OF ONE PART**

AND

THE VENDOR : **M/S. D.B.DEVELOPERS** A Partnership Firm (**PAN : AALFD4288L**) ; having its office address at Unit No. 9 & 10 XL Plaza 3rd Floor Near Jain Temple IIT Main Gate Powai Mumbai – 400076 through its Partner **SHRI. LALBAHADUR SINGH** Age 52 years Occupation Business which unless it be repugnant to the context or meaning thereof, mean and include its Partner and his/her/their respective heirs, administrators, legal representatives, assigns etc. **PARTY OF OTHER PART.**

WHEREAS

THE Land Owner **M/S. D.B.DEVELOPERS** through it's Partner **SHRI. LALBAHADUR SINGH** is the Owner of ALL THAT PIECE AND PARCEL OF LAND bearing C.T.Survey No, 863/7 totally area

admeasuring about 1670.57 Sq. Mtrs. Situate lying and being at Mouje Igatpuri , Taluka Igatpuri Dist Nasik within the limits of **Nagar Parishad Igatpuri** , Sub Registration District and Taluka Igatpuri Dist Nasik (And for the sake of brevity the lands referred to hereinabove shall be hereinafter called as “the said land”

By virtue of a Registered Sale Deed dated 12/01/2016 bearing registration Serial No. 116/2016 duly registered with The Sub Registrar of Assurances, Igatpuri, the Land Owner herein has/ have purchased from **M/S HARMONY GROUP**, the said land bearing City Survey No. 863/7 totally admeasuring about 1670.57 Sq Mtrs. Situate lying and being at Mouje Igatpuri Taluka Igatpuri Dist Nasik within the limits of Nagar Parishad Igatpuri , Sub Registration District and Taluka Igatpuri Dist Nasik

In pursuance whereof the **Nagar Parishad Igatpuri** had given permission for construction of building consisting of residential flats /offices/ shops premises and had approved the plans and specifications for the construction of the said land through its LOI No. 24 and LOI dated 03/06/2016.

OR

The Nagar Parishad Igatpuri had given permission for construction of multi-storeyed building on the said land and had approved the plans and specifications for the construction on the said land by issuing **Commencement Certificate bearing No. BPA\00028\2016-17 dated 16/06/2016.**

THE Vendor herein has entered into a standard agreement with **Mr. Sadanand Adole (CA/2008/41694)** “Consulting Engineers”

registered with the Council of Architects and such agreement is as per the agreement prescribed by the Council of Architects and further the Vendor has appointed **Mr. Navnath Jarag** as Engineer for the preparation of the structural designs and drawings of the building and the Vendor accept professional supervision of the Architect and the structural Engineer till the completion of the said building.

AND WHEREAS while sanctioning the said plans, the concerned authority and/or Government has/have laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Vendor while constructing the said residential flats/offices/shops premises and upon due observance and performance of which only Completion and Occupation Certificate in respect of the said residential flats/offices/shops premises shall be granted by the concerned Local Authority.

By obtaining the above referred permissions the Vendor has agreed to construct the building named as **"DEVKRUPA"** within under the premises of **"DEVKRUPA"**.

AND WHEREAS the Purchaser/s has/have seen and satisfied himself/themselves about the title of the said land and found the same clear, marketable and free from all encumbrances.

AND WHEREAS the Purchaser/s is/are desirous of purchasing the Residential Flat / Shop No. _____ admeasuring _____ Sq.Ft. equivalent to _____ Sq.Mtrs, Carpet area approximately on _____ Floor in R.C.C. Building

named as “**DEVKRUPA**” on the said land and more particularly described in the Schedule “B” referred to in this Agreement and as per the Plan approved by the Concerned Authorities. (and for the sake of the brevity, hereinafter referred to as “the said premise”)

AND WHEREAS the Vendor has agreed to sell to the Purchaser/s the said premise and the Purchaser/s has/have agreed to purchase from the Vendor, the said premise at/on the aforesaid land with all rights, attached and/or relating thereto for a total consideration of Rs.)_____/-(Rupees _____ Only) being the market value, free from all encumbrances, liabilities & charges on “**OWNERSHIP BASIS**”

THE Purchaser/s has/have requested the Vendor to execute this Agreement in respect of the said premise in favour of the Purchaser/s and the Vendor has agreed to execute this Agreement in respect of the said premise in favour of the Purchaser/s in the matter hereinafter appearing.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:-

- 1) That in pursuance of the Indenture of Agreement for Sale and on Part / Full consideration Rs.)_____/-(Rupees _____ Only) having paid by Cheque/s , and/or by Demand Drafts and/or in cash by the Purchaser/s to the Vendor on or before the execution of this Agreement For Sale as under:-

Name of Bank	Chque No./D.DNo.	Date	Amount (In Rs.)
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Total

(subject to realization of Cheque/s and/or Demand Drafts, receipt of the same, the Vendor/ admit, acknowledge and release the Purchaser/s forever)

2) The Purchaser/s hereby agrees to purchase from the Vendor the said premise being Residential Flat / Shop No._____ admeasuring _____ Sq. Ft. equivalent to_____Sq.Mtr. Carpet area, approximately on _____Floor in R.C.C. Building Named as “**DEVKRUPA**” for a total approximate consideration amount of Rs._____(Rupees_____ Only) and more particularly described in Schedule hereto.

3) The Purchaser/s shall pay to the Vendor the said total consideration amount of Rs._____-/- (Rupees_____ Only) as under:-

i) 20% of the total consideration amount to be paid to the Vendor by the Purchaser/s on or before the execution of these present as earnest Money.

- ii) 15% of the total consideration amount at the time of commencement of work
- iii) 10% of the total consideration amount to be paid at the time of completion of Plinth
- iv) 10% of the total consideration amount to be paid at the time of First slab is cast
- v) 10% of the total consideration amount to be paid at the time of Second slab is cast.
- vi) 10% of the total consideration amount to be paid at the time of Third slab is cast.
- vii) 05% of the total consideration amount to be paid at the time of Fourth slab is cast.
- viii) 05% of the total consideration amount to be paid at the time of Fifth slab is cast.
- ix) 05% of the total consideration amount to be paid at the time of work of Bricks Masonry.
- x) 05% of the total consideration amount to be paid at the time of works plaster of the walls is done
- xi) 05% A balance amount of consideration amount to be paid to Vendor at the time of Possession of the flat given to the Purchaser/s.

100%Total Consideration Amount

4) The Purchaser/s doth hereby covenant to pay the consideration amount punctually as particularly mention in Clause 3 above as the time being is an essence of this contract. It is specifically agreed by the Purchaser/s that this Agreement

shall not create any right, interest and/or claim of the Purchaser/s on the said Flat/Premises/Shop agreed to be sole until and unless the entire consideration is paid by the Purchaser/s to the Vendor herein.

5) The Purchaser/s agree to pay to the Vendor interest @ 18% per annum and the Vendor may at their own option accept from the Purchaser/s interest @ 18% per annum on all the amounts which have become due and payable by the Purchaser/s to the Vendor under the terms of this Agreement from the date said amount is due and payable till it is actually paid by the Purchaser/s to the Vendor. However, this provision for payment of interest will not entitle the Purchaser/s to delay the payment of amount due and the same will not in any way prejudice or affect the right of the Vendor to terminate this Agreement and/or any other rights and remedies available to Vendor under this Agreement and/or under prevalent law for default made by non-payment on stipulated time and/or any other default committed by the Purchaser/s in pursuance of this Agreement. It is further clarified that in case of default of payment of any installment on due date the Vendor will be entitled to exercise other rights including the right to cancel and terminate this Agreement and if the Vendor accept payment of installment plus interest @18% per annum for upto one month delay from the due date of payment and @21% per annum thereafter on all outstanding dues from their respective due dates then they will do so only without prejudice to their other rights and remedies.

6) Any delay tolerated or indulgence shown by Vendor in enforcing the terms of this Agreement or any forbearance or extension of time to the Purchaser/s by the Vendor shall not be construed as a waiver on the part of the Vendor of any breach or non-compliance of any of the terms and conditions of this Agreement by the Purchaser/s nor shall the same in any manner prejudice the rights of the Vendor.

7) On the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Vendor under this Agreement (including their proportionate share of taxes, duties, and/or cess and/or levies by concerned local authority and other outgoings) and on the Purchaser/s committing breach of the any of the terms, conditions, stipulations and covenants herein contained, the Vendor shall be entitled at their own option to terminate this Agreement. Provided always that the power of termination herein shall not be exercised by Vendor unless and until the Vendor shall have given to the Purchaser/s fifteen days prior notice in writing of their intention to terminate this Agreement and default shall have been made by the Purchaser/s in remedying such breach or breaches within fifteen days after giving such notice. Provided further that, upon termination of this Agreement as aforesaid, the Vendor shall refund to the Purchaser/s the installments of sale price of the premises, which may till then have been paid by the Purchaser/s to the Vendor, after deducting therefrom 20% of the agreed purchase price or losses if any incurred on sale of said premises and the cost of disposing the said premises and also all cost, charges, expenses, fees, interest on delayed installments etc. if any,

incurred by the Vendor whichever is more but the Vendor shall not be liable to pay to Purchaser/s any interest on the amount so refunded and upon the termination the Purchaser/s hereby agree to forego all their right, title and interest in the said premises and in such an event the Purchaser/s shall also be liable to immediate ejectment as trespassers. And upon termination of this Agreement and upon expiry of fifteen days from the date of posting of intimation of termination by Registered Post with acknowledgement due and/or under Postal Certificate on the address mentioned herein by the Vendor to the Purchaser/s, the Vendor shall be at liberty to dispose off and sell the premises to such person and at such price as the Vendor may in their absolute discretion think fit. However, the right given under this Clause to the Vendor shall be without prejudice to any other rights, remedies and claims whatsoever available to the Vendor against the Purchaser/s under this Agreement and/or otherwise. The said refund to the Purchaser/s will be paid by the Vendor out of sale proceeds received by the Vendor from the new Purchaser/s.

8) Without prejudice to the obligation undertaken by Vendor under these present, the Vendor may at their sole discretion and without any prior notice to or approval of the Purchaser/s , sell , transfer or assign all their rights, title and interest in the said land including Schedule – A to any persons or person or enter into Partnership or Joint Ventures with other Developers or Firms or individual or invite/ take Private Equity Investment for the Development of Project of the said **M/S. D.B. DEVELOPERS** and the Purchaser/s hereby gives his/her/their consent for the same.

9) Subject to the terms and conditions of sanction/implementation of the Nagar Parishad or Concerned Authority Scheme and what is mentioned herein, the Vendor shall give possession of the premises to the Purchaser/s within 24 months from the date of execution of this Agreement, if the Vendor fails or neglect to give possession of the premises to the Purchaser/s other than on account of reasons beyond their control and/or their agents as per provisions of section 8 of Maharashtra Ownership Flats Act by the aforesaid date or time prescribed in section 8 of the said Act, then the Vendor shall be liable on demand to refund without interest to the Purchaser/s the amount already received by them in respect of the said premises, provided that by mutual consent it is agreed that dispute if any, regarding as to whether the stipulations specified in section 8 have been satisfied or not will be referred to the Competent Authority who will act as an Arbitrator. The Vendor shall be liable to refund such amounts only if the Purchaser/s have observed and performed all terms and conditions of this Agreement and made payment of all amounts payable by them on their respective due dates. However after receipt of such notice for refund from the Purchaser/s and offer of repayment by the Vendor to the Purchaser/s, the Vendor shall be liberty to sell and dispose off the said premises to whatsoever they may think fit and proper at their sole and unfettered discretion.

10) Provided that the Vendor shall be entitled to reasonable extension of time for giving possession of the premises on the aforesaid date, if the completion of building, in

which the premises is to be situated, is delayed on account of reasons beyond their agents including:-

i) Non-availability, delay in supply or sudden inflation in rates of steel, cement, other building materials, water or electric supply/connection or drainage/sewerage connection,

ii) War or like situation, civil commotion, strike, riots, accident or any act of God or by reason of any national or international happenings or events and the resultant repercussion or its effect thereof directly or indirectly to the date of offer of possession.

iii) Any notice, rule, regulation, order, notification and/or delayed permission or directive of the Government and/or other local, private, public or competent authority or any Court of law or tribunal or any quasi-judicial body or authority or Arbitrator etc

iv) Force majeure circumstances or conditions, or happenings or events or other causes beyond the control of or unforeseen by the Vendor or their agents including strike or other agitation by the workers, employees or labourers of the Vendor or the contractors or suppliers; and/or Delay in issue of the Occupation Certificate and/or any other certificates and/or grant of any permission , sanction, NOC and/or order, as may be required in respect of the said building, by the Nagar Parishad Igatpuri or Concerned Authority.

11) The Vendor shall deliver the possession as aforesaid provided all the amounts due under this Agreement and

otherwise at law are paid by the Purchaser/s to the Vendor and all necessary papers for possession as are to be given to various authorities or as are required by the Vendor are duly filed in, signed, executed and delivered by the Purchaser/s on or before taking possession.

12) The Purchaser/s shall take possession of the said premises within ten days of the Vendor giving notice to the Purchaser/s intimating that the said premises are ready for the use and occupation. Upon the Purchaser/s taking possession of the said premises, the Purchaser/s shall have no claim against the Vendor as regards to the quality and quantity of building materials used for construction of the said premises or the building in which the said premises are located or the nature of construction or location or the design or specifications of the said premises or the materials used in construction of the said building or the said premises.

13) The Purchaser/s shall on or before taking the possession of the said premises also pay to the Vendor the following amounts:-

- i) Rs.5000/- for legal charges and cost of preparing and engrossing this Agreement (non- refundable)
- ii) Rs.500/- for share money, applicant and Membership Charge of the said society as defined hereinafter or such other larger sum as may be require at the time. (Additional Rs. 100/- per person if number of persons exceeds)
- iii) Rs.2000/- for formation and registration of the said society

(non-refundable)

- iv) Rs10000/- M.S.E.B expenses i.e. Electricity meter charges and water meter charges (non refundable)
- v) Rs. Maintenance charges (non-refundable)

Rs. Total

14) The Vendor shall utilize the sum of Rs. 15000/- i.e. Rs. 5000/- + Rs. 10000/- paid by the Purchaser/s to the Vendor as per clause 13(i) and 13(iii) for meeting all legal costs, charges and expenses, out of pocket expenses including professional fees of the Attorney-at- Law/Advocate of the Vendor in connection with formation of the said society, preparing its rules, regulations and bye-laws and for legal charges towards costs of preparing this Agreement.

15) However, the Vendor reserve their right to adjust surplus or deficit or to utilize money from any of the account to make up deficit of any other account and the Purchaser/s shall not object to the same. The amounts mentioned in above clause 13 (i), (iii), (iv), and (v) and are non-refundable. The Purchaser/s will not be entitled to ask for adjustment of the deposit amounts mentioned herein above against the expenses of the property taxes and outgoings. None of the above amounts are liable for any interest to be paid thereon.

(a) From the date the Purchaser/s are allowed to occupy the said premises or commencing week after the due date of last payment whichever earlier the Purchaser/s shall, irrespective

of the fact as to whether they actually took possession or not, be liable to bear and pay the proportionate share (as may be determined by the Vendor in their absolute discretion) of all outgoings in respect of the said Land and the building and all common areas and facilities and amenities therein namely lease rent, local taxes, cess, dues, duties, impositions, levies, N.A. tax, Nagar Parishad Assessment betterment charges or such other charges or levies by the concerned local authority and /or Government , water charges (including that for supply by water tankers and/or by boring) insurances, common lights, proportionate electricity charges for the said premises if the individual electricity meters are not fitted, repairs expenses, salaries of clerks, bill collectors, chowkidars, sweepers, liftmen, accounting charges and all other expenses necessary and incidental to the management and maintenance of the said land, building and common amenities. Until the said society is formed and the management of the said building is transferred to it, the Purchaser/s shall pay to the Vendor such proportionate share of outgoings as may be determined by the Vendor. However, the Vendor at their sole discretion may handover the management of the said building to the said society or if no such society is formed then to the association or adhoc body of the buyers of various premises. In that event the said society or association or adhoc body shall have to take over the management within 30 days of receipt of notice from the Vendor to that effect.

Rs_____/- 24 month maintenance charges in advance to the Vendor. The amount so paid by the Purchaser/s to the Vendor shall not carry any interest and remain with the Vendor until the Society of the building is formed. Subject to the provision of section 6 of the said MOF Act, the aforesaid amount (less

deduction provided for by this Agreement) shall be paid over by the Vendor to the said society and if any shortfall arises then the Purchaser/s and/or the said society shall be individually and collectively liable to pay to the Vendor on the demand of Vendor. The Vendor reserves the rights to increase the said maintenance charges in the period of possession date till the Society formation or the purchasing or the said Society shall be liable to pay the difference the amount of maintenance charges to Vendor on demand. The Purchaser/s undertaken to pay such contribution and such proportionate share of outgoings regularly on or before the 5th day of each and every quarter in advance and shall not withhold the same for any reason whatsoever. The Vendor shall not be liable to issue any bills in respect of society outgoings. However, for courtesy's sake the Vendor may do so but non receipt or non issuance of same shall not entitle the Purchaser/s to delay the payment of outgoings.

(b) If the Purchaser/s do not take possession of the said premises on the same being ready for occupation and is offered for possession for whatsoever reason including on account of non-payment of balance consideration amount, the Purchaser/s shall nevertheless be liable to pay, besides interest for the period of delay in taking possession, all outgoings due in respect of the said premises.

(c) The Vendor shall maintain only a consolidated account of all the deposits collected from the buyers of various premises in the said building and of all deposits paid and expenses incurred in respect of the Land and the said building to be

constructed thereon and in respect of all premises therein and shall transfer the excess collection if any to the said society of the buyers of the premises on Society formation of the said building. The Vendor shall not be liable to render any individual account of the accounts collected or disbursement made in respect of each separate premises and such accounting shall be done by all buyers of the various premises amongst themselves after transfer of the building to the said society. In particular it also agreed between the parties hereto that notwithstanding any excess/deficit collection from any particular buyer of the premises in respect of his/her premises, the Vendor shall not be required to make up accounts with each buyer of the premises in the said building and the Purchaser/s shall not make grievance or take any objection to the consolidation of all respects and the expenses in respect of premises in the said building. The Purchaser/s undertake to pay such provisional monthly contribution and such proportionate share of outgoings regularly in advance and shall not withhold the same for any reason whatsoever or make any deductions there from.

(d) in case, if there is deficit in any of the amount (including deposit) or on any of the heads specified hereinabove, the Purchaser/s shall forthwith on demand pay to the Vendor, the Purchaser/s proportionate share to make up such deficit.

(e) If the Purchaser/s fail or neglect to pay these monthly outgoings in respect of the said premises and/or proportionate share for the Project for any reason

whatsoever, without prejudice to their right to collect interest @ 21% p.a. for the delayed payment and to their other rights & remedies including right to terminate the Agreement, the Vendor shall be entitle to stop and restrict the Purchaser/s from using the other recreational facilities. And in that event the Vendor shall not be liable to pay the said outstandings due to the said Society or association or ad-hock body.

16) The Purchaser/s, apart from paying amount towards the monthly outgoings and other dues in respect of the said premises and the said building in which the said premises is situated shall also be liable to pay from the date when outgoings payable under Clause 14 above becomes due and payable the proportionate dues or charges towards the maintenance & repairs of infrastructure/common facilities and common amenities (including recreation facilities, society office, right of way, common lighting, drainage etc. If any provide) and the Purchaser/s under this agreement agree and undertake to contribute their proportionate share of maintenance and outgoings of the said common facilities and common amenities as may be decided by the Vendor at their sole discretion.

17) The Vendor shall not be liable to share the outgoings as aforestated in any way in respect of the unsold flat/premises. THE Vendor shall bear only the Nagar Parishad assessments or Property Tax levied by local authority if any payable but shall not be required to pay any other outgoings including maintenance, lift, water-pump, security, common lighting, repairs etc.

18) It is also understood and agreed by and between the parties hereto that the common terrace and terrace space in the said building shall always belong exclusively to the Vendor or Allottees of respective terrace space and such terrace spaces are intended for the exclusive use of the Vendor or the Allottees of respective terrace. The said terrace shall not be enclosed by the Allottees till the permission in writing is obtained from the Vendor.

19) The Vendor shall also be entitle to develop and/or construct additional wing or wings or storey or storey's with or without terrace and /or open spaces attached thereto and shall be entitle to allot the exclusive use for same and/or otherwise dispose of the same at sole discretion of the Vendor. The Purchaser/s shall not be entitled to raise any objection of whatsoever and/or nature in respect of the use of such terrace or open space by the Vendor or the Allottees of such terrace nor entitle to use the same. The Purchaser/s or Allottees of such terrace shall be exclusively entitled to the use of the terraces or open space sold and/or allotted to them.

20) The Vendor shall be entitle to transfer, assign, dispose off, let out and/or sell or deal with in any manner they deem fit or proper the terrace/s of the building for such price and on such terms and condition as the Vendor deem fit and receive and appropriate the rent compensation or the sale proceeds for their own use and benefit. The Purchaser/s shall not raise or be entitle to raise any objection whatsoever to the same.

21) However in the event the overhead water tank or lift machine room is constructed in any of the above mentioned terraces, with the exclusive use and enjoyment of such terrace given to any party or the path of access to the overhead water tank or lift machine room is through the premises adjoining the said terrace etc., then the said Organization shall be entitle to depute its representative to go to the terrace through the said premises with which it is attached for check up and upkeep maintenance and for carrying out repairs to the overhead water tank or lift machine room at reasonable times and/or during such time as may be usually agreed upon by and between the buyers of such premises and the said Organization.

22) The open space in the compound and stilt space under the building if any shall belong to the Vendor who alone shall have the right to deal with or dispose off or let out the same. The person/ persons to whom the said open space and stilt space may be sold disposed off or let out will be admitted as members to the said Organization and they will be entitle to use the same for purpose for which the Vendor may have agreed and the Purchaser/s confirm that they have no objection to and shall not dispute the same at any time hereafter.

23) The Purchaser/s covenant with the Vendor as follows:-

A) To maintain the premises at his/her/their own cost in good and tenantable repairs and conditions from the state of possession and shall not do or suffered to the done any thing in or to the said premise or any part of the building which may be against the rules, regulation or by laws of concerned

local or any other authority.

B) Not to store in the premises any goods which are hazardous combustible or dangerous nature or are so heavy to damage the construction or structure of the building and shall not carry or cause to be carried heavy packages on the upper floors which may damage the construction or structure of the building, the staircase, common passages or any other structure or the building in which the premises is/are situated, and in case any damage is/are caused to the building on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.

C) Not to demolish or cause to be demolished the premises of any part thereof nor any alterations in the elevation and outside colour scheme of the building and shall keep the portion, sewers, drains pipes in the premises and appearances thereto in good condition, and in particulars, so as to support shelter and protect the other parts of the building.

D) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said land and the building in which the premises is/are situated or any part thereof or whereby any insurance premium shall become payable in respect of the insurance.

E) The Purchaser/s shall not use the said premises for any purpose other than for which they are given by the Vendor that is to say flat will be for residential purpose while parking

space parking light motor vehicles on or, but not lorry, Tempo, Public Transport Vehicles etc., commercial/shop/gala premises will be for commercial/shopping purpose as may be permitted by authorities and the Purchaser/s shall not do anything which shall be a cause or a source of nuisance or annoyance to the Vendor or any other persons of the said Organization and the other occupiers of the building in which the said premises are situated or to any one in its vicinity or neighborhood.

F) Not to throw dirt, rubbish, waste, garbage, or other refuse or permit the same to be thrown from the said premise in the compound or any portion of the said land and the building.

G) Pay to the Vendor within 15 days of demand by the Vendor, his/her/their share of security deposit demanded by concerned local authority or Government for giving water, electricity or any other service connection to the building.

H) To bear and pay increase in local taxes, water charges, insurance and such other levy, if any, which are imposed by the concerned local authority and/or government and/or other public authority On account of charges of use of the premises
by the Purchaser/s

I) The Purchaser/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the Possession of the premises until all the dues payable by the Purchaser/s to the Vendor under this Agreement are fully

paid up.

J) The Purchaser/s shall observe and perform all the rules and regulations which the Society or the Partnership Firm may adopt at its additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the building and shall pay and contribute regularly and punctually towards and taxes, expenses or other outgoings in accordance with the terms for this Agreement.

24) The Vendor shall in respect of any amount payable by the Purchaser/s under the terms and conditions of this Agreement has/have first lien and charges on the said premise agrees to be acquired by the Purchaser/s.

25) (a) The Vendor intend to from a Single Organization for building named as **“DEVKRUPA”** in respect or/and limited to the said plot land. The Vendor also intend that an Apex/Federal Society / Organization / Association all such single Societies/Organization will be formed which will look after, manage maintain and conduct all the affairs of common areas, common roads, common service lines including drainage, gas, electric water pipe lines, cables and other service lines, common amenities, in the said Building named as **“DEVKRUPA”**. The Purchaser/s herein and the Organization for the said Land and the said Building named as **“DEV KRUPA”** will compulsory become members of such Apex/Federal Organization and bear and pay their proportionate contribution/charges to such Apex/Federal Organization as may be levied by it from time to time and abide by its bye-laws, rules

& regulations until such Organization is formed and management is handed over to it, such payments will be paid to the Vendor.

(b) The Purchaser/s along with other buyers of premises in the building shall, as also Allottees of the open spaces, terraces etc., join in formation and registration of a Co-operative Society or a Partnership Firm or an Association of Apartment Owners or other body corporate as the case may be (herein referred to as **“the said Organization”**) as the Vendor may in their absolute discretion decide or determine. The name of the said Organization that may be formed shall always contain the word **“DEVKRUPA”** Building and the same shall not be changed without the previous permission in writing of the Vendor. The Purchaser/s also agree from time to time to sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and the registration of the said Organization and for becoming a member, including the bye-laws of the proposed Organization and return to the Vendor within four days of the same being forwarded by the Vendor to the Purchasers, so as to enable the Vendor to register the Organization of the Purchasers, No objection shall be taken by the Purchaser/s if any changes or modification are made in the draft bye-laws or the Memorandum and/or Articles of Association as may be required by the Registrar of Co-operative societies or the Registrar of Companies as the case may be or Nagar Parishad or any other Competent Authority or as may be deemed fit by the Vendor.

(c) The said Organization that may be formed of the purchasers/holders of units and other premises in the said Building shall not issue Share Certificate to any purchaser/member without obtaining the No. Objection Certificate from the Vendor certifying that the Vendor has no outstanding/dues pending on any account to be received from the purchaser/member and remaining unpaid. If the said Organization issues Share Certificate to any purchaser/members without adhering to or abiding by the aforesaid condition, the said Organization shall itself be responsible and liable to pay such amounts due and payable, if any, by such purchaser/member to the Vendor.

26) All the letters, receipts and/or notices issued by the Vendor dispatches under certificate of posting to the last address known to him of the Purchaser/s will be sufficient proof of receipt of the same by the Purchaser/s and shall completely and effectively discharges the Vendor, for this purpose the Purchaser/s has given the abovementioned address on page No. 2.

27) All costs, charges and expenses in connection with the formation of the Co-operative Society as well as the costs of preparing, engrossing, stamping and registering all the Agreements or any other documents required to be executed by the Vendor or the Purchaser/s as well as the entire professional costs of the Advocates in preparing and approving such documents shall be borne and paid by the proposed Society or proportionately by all the purchaser or holders of premises in the said building including the Purchaser/s herein

and the proportionate share of the Purchaser/s shall be such amount as may be fixed by the Vendor, whose decision in the respect will be final and binding on the Purchaser/s. The Vendor shall not be liable to contribute any thing towards such costs, charges and expenses payable by the Purchaser/s shall be paid by them to the Vendor immediately on demand.

28) The Purchaser/s shall be bound to sign, seal, execute and deliver and whenever required register all documents, deeds, writings, undertaking, affidavits, forms and papers and do all other acts, deeds and things as the Vendor may require them to do from time to time in this behalf for safeguarding the interest of the said Land and the said building and other premises and the persons acquiring the said other premises and for effectively implementing and carrying out the provisions of this Agreements and perfecting/completing the title.

29) In the event of the Organization being forms or registered and the Purchaser/s being admitted as a Member of the said Organization before the sale of all the premises in the said building the power and authorities of the said Organization formed and registered comprising of the Purchaser/s and other buyers of the other premises in the said building shall be subject to the overall control of the Vendor in respect of any of the matters concerning the said building, the construction and completion thereof and all amenities appertaining to the same and in particular the Vendor shall have absolute authority and control regarding the disposal of the unsold premises and/or the premises of which the agreements are cancelled at any stage for some reason or the other and all new buyers of such premises

shall be admitted as members of the said Organization without payment of any donation or transfer fees or charges or other same of money by whatever name called and without any reservation or condition whatsoever and the Purchaser/s do hereby give consent to admit such buyers as the members of such Organization as aforesaid without raising any objection whatsoever.

30) The Vendor shall be entitled to sell any of the other premises in the said building for the purpose of using the same as bank, maternity homes, consulting rooms, clinics, hospital, dispensaries, nursing home, guest house, hotel, restaurant, coaching classes, learning centre, community halls, stalls and for any other commercial or office use and the buyers and/or their nominees shall be entitled to use the premises purchased by them accordingly and the Purchaser/s shall not object to the said use of the other premises in the said building for the aforesaid purpose by the buyers thereof or anyone claiming through them.

31) The Vendor shall, if necessary, become member of the said Organization in respect of their right and benefits conferred/reserved herein or otherwise entitled to in whatsoever manner. If the Vendor transfer, assign and/or dispose off such rights and benefits at any time to anybody, the assignee, transferee and/or the buyers thereof, shall if necessary become the members of the said Organization in respect of the said rights and benefits. The Purchaser/s herein and the said Organization will not have any objection to admit such assignees or transferees as members of the

said Organization and the Purchaser/s do hereby give their specific consent to them being admitted.

32) The Vendor, their nominees or assignees shall be entitled to reserve, enjoy and/or to grant or give such right of way and passage from any part of the said land and/or the said Land for the purpose of going to and coming from the other plots of land including the said Land which may be developed by the Vendor or their nominees and assigns at all time of day or night and for all purpose with or without animals carts carriages wagon motor cars or any vehicle laden or unladen, into, upon or over the said land or the said Land or any part thereof at such places thereon as the Vendor may decide and also will be entitled to construct tar road and/or enjoy and/or to give right to lay the service lines including water/drainage pipes, gas pipes, drainage chambers, electric cables etc., in to, under, over or upon the said land and/or the at such places as the Vendor may decide to any one or more persons, occupants, plot Owners and/or persons claiming through them or him on such terms and conditions as the Vendor may deem fit and the Purchaser/s and the said Organization to be formed shall be bound by the same and shall not raise any objection whatsoever.

33) It is specifically confirmed, agreed and declared by the Purchaser/s that they have agreed to purchase the said premises knowing fully well all such rights, benefits and privileges of the Vendor reserved by them and which shall continue to subsist even after formation of the said Organization.

34) (a) Nothing contained in this Agreement is intended to be nor shall be constructed as a grant, demise or assignment or transfer or possession in law of the said premises or of the said Land and building or any part thereof. The Purchaser/s shall not be claim partition of their share in the said building or partition thereof and the same shall always remain impartial. Even after entire consideration is paid by the Purchaser/s to the Vendor, the Purchaser/s shall have no claim save and expect in the premises agreed to be sold to them and all open space, lobbies, staircases, terraces, recreation spaces, society offices, meter rooms, entrance lobby, servants toilets, already been constructed even after the formation of the Society. The Purchaser/s hereby agree that Vendor are entitled to utilize full development potential of the said entire property at their sole discretions the Vendor utilize any floor space Index and transfer of Development Right (T.D.R). However, the Purchaser/s shall not be entitled to raise any objection of whatsoever, nature or obstruct the Vendor from use of such floating F.S.I. or TDR or any other Scheme formulated/floated by Central/Sate Government. The residual F.S.I. in the said plots not consumed and/or additional F.S.I that may be granted including any additional F.S.I. on account of setback reservation or any other Scheme formulated/floated by Central / State Government or any other authority or otherwise howsoever and the building contemplated to be built as aforesaid will remain the property of the Vendor even after the said Society is formed.

(b) The Vendor will be entitled exclusively to consume and

appropriate any F.S.I that may be granted on account of undertaking of Nagar Parishad or any Concerned Authority Scheme or amenity open space, additional Recreation Ground, set back area or any reservation or on any account whatsoever, on the said Land and /or the Existing society and the Purchaser/s consent to the same without any objection.

(c) The Vendor shall have the absolute and full right, authority and unfettered discretion to sell, transfer and/or assign all or any of such FSI, FAR, and TDR originating from or arising out of the said entire Land including the said Land or any part/s thereof, to or in favour of any person/s whatsoever, for such consideration and on such terms, conditions and provisions as may be desired and deemed fit by the Vendor in their sole and unfettered discretion and as may be permitted by law;

35) This Agreement shall always be, unless otherwise herein contracted to the contrary, subject to the provisions of the Maharashtra ownership Flats (Regulation of the Promotion Construction, Sale, Management and Transfer) Act, 1963 and the Rules made there under.

36) The Purchaser/s shall liable to bear and pay all costs, charges and expenses including stamp duty, registration fees, advocate fees for preparing this documents and other allied expenses for registration of this Agreement. All costs, charges and out of pocket expenses, levies, fees, penalty or premium in connection with the formation of the said Organization as well

as the cost of preparing, engrossing, stamping and registering all the agreement and/or any other deeds/documents or deed/document required to be executed by the Vendor/Owner's or the purchaser/s as well as the entire professional costs of the Advocates of the Vendor in preparing and approving such deeds/documents shall be borne and paid by the proposed Organization or proportionately by all the buyers in the said building including the Purchaser/s herein as may be fixed by the Vendor, whose decision in this respect will be final and binding on the purchasers. The Vendor shall not be liable to contribute anything towards such costs, charges and expenses and the proportionate share of such costs, charges and expenses payable by the purchaser/s shall be paid by them to them to the Vendor immediately on demand.

37) If any Sales Tax / Works Contract Tax / Value Added Tax / Service Tax is payable or any other tax /liability / levy / cess Govt. or semi Govt. on account of this transaction arises now or in future, the same shall be paid and discharged or reimbursed by the Purchaser/s alone and the Vendor shall not be liable to contribute or bear anything on that account. The Purchaser/s shall also fully reimburse the expenses that may be incurred by the Vendor in consequences upon any legal proceedings that may be instituted by the authorities concerned against the Vendor or vice versa on account of such liability.

38) That the Vendor now have in himself good rights, full powers and absolute authority to grant, convey or assure or transfer and assign the said premise hereby granted,

released, conveyed or assured or intended to be UNTO AND TO THE USE OF THE PURCHASER/S in the manner aforesaid.

39) The Vendor declares that he has not received any notice of acquisition or requisition or reservation of the said land beneath the said building from Government of Maharashtra or Collector of Nashik or Nagar Parishad Igatpuri and/or any other concerned authorities and same is/are not subjected to any disputes before any Court of Law or Arbitrator or Tribunal.

40) The Vendor further declare that he having clear and marketable title to the land beneath said building and are legally competent and even otherwise, sufficiently entitled to deal with the said premise. And neither he have any pending dues/charges in respect of the above said premise nor mortgaged, leased and has not parted with, or transferred their rights and interest in the said premise, neither donated the said premise nor created any trust in the said land and said premise in favour of any other persons by any oral or written agreement or commitment or otherwise.

THE FIRST SCHEDULE "A" ABOVE REFERRED TO:

ALL THAT PIECE AND PARCEL OF NON-AGRICULTURAL LANDS, area admeasuring about 1670.57 Sq Mtrs. Bearing City Survey No. 863/7 Situate lying and being at Mouje Igatpuri, Taluka

Igatpuri Dist Nasik within the limits of Nagar Parishad Igatpuri, Sub Registration District and Taluka Igatpuri, Registration District and Dist Nasik

THE SECOND SCHEDULE "B" ABOVE REFERRED TO:

Residential Flat / Shop No. _____, admeasuring _____ Sq. Ft., equivalent to _____ Sq. Mtrs., Carpet area, approximately on _____ Floor, in R. C. C. Building Named as **"DEVKRUPA"** on a plot of land bearing City Survey No 863/7 Situate lying and being at Mouje Igatpuri Taluka Igatpuri Dist Nasik within the limits Nagar Parishad Igatpuri, Sub Registration District and Taluka Igatpuri, Registration District and Dist Nasik

IN WITNESSES WHEREOF, the Parties has/have hereto unto set and subscribed his/her/their respective hands and seals on the day and the year first hereinabove written.

SIGNED, SEALED AND DELIVERED)

BY THE WITHIN-NAMED **VENDOR**)

M/S. D.B.DEVELOPERS

THROUGH ITS PARTNER)

SHRI. LALBAHADUR DURGVIJAY SINGH)

SIGNED, SEALED AND DELIVERED)
BY THE WITHIN-NAMED **THE PURCHASER/S**)
_____)
_____)

WITNESS :-

1. _____

2. _____

