

|| SHRI ||

|                               |   |     |
|-------------------------------|---|-----|
| Zone No.                      | - |     |
| Project RERA Reg. No.         | - |     |
| Government Rate Per Sq. Mtrs. | - | Rs. |
| Government Valuation          | - | Rs. |
| Consideration Value           | - | Rs. |
| Stamp Duty                    | - | Rs. |
| Registration Fees             | - | Rs. |

**AGREEMENT OF SALE**

This Agreement of Sale is made & executed on this ..... day of the Month of March In the Christian year 2019 A.D. At Nashik.

**BETWEEN**

M/s. Siddhi Construction, A Partnership Firm [Pan No. ABBFS 0890 E], through its Partners **Shri. Jagdish Vishwanath Kankrej**, Age - 51 years, Occupation- Business, R/o. Siddhipooja Regency, Old Gangapur Naka, Gangapur Road, Nashik-422013, hereinafter referred to as "**THE PROMOTERS**" (which expression shall unless it be repugnant to the context or meaning thereof, shall mean and include the said Partnership Firm, its Partners for the time being constituting the said Partnership Firm, their executors, administrators, representatives and assigns) of the **ONE PART**.

**AND**

1] Mr. ...., Age - ..... years, Occupation - ....., [Pan No. .... & Adhar Card No. ....], 2] Mrs. ...., Age - ..... years, Occupation - ....., [Pan No. .... & Adhar Card No. ....], Both R/o. ...., Nashik....., hereinafter referred to as **THE ALLOTTEE** (which expression shall unless it be repugnant to the context or meaning thereof, shall mean and include their heirs, executors, administrators, representatives and assigns) of the **OTHER PART**.

**WHEREAS :**

1. M/s. Siddhi Construction A Partnership Firm through its Partner Shri. Jagdish Vishwanath Kankrej (Hereinafter referred to as the Plot Owners & Promoters) are seized and possessed of and otherwise well and sufficiently entitled to a Non-Agricultural Piece of land bearing Revenue Survey No. 35/5/2+3, Plot No. 7 admeasuring 602.74 sq.mtr. assessed at N.A. assessment of Rs. 180.82 Ps., situate, lying and being at Village Anandvalli, Tal. & Dist. Nashik, within the limits of Nashik Municipal Corporation, Nashik (more particularly described in Schedule-I, hereunder written and hereinafter referred to as the "Said Property" for the sake of brevity).
2. **AND WHEREAS** the Promoters have purchased the said property from Shri. Vinod Gangadhar Shete & Sau. Shraddha Vinod Shete vide registered Sale Deed dtd. 15/06/2018 bearing Registration No. 4414/

2018 dtd.15/06/2018. In pursuance of execution of the said Sale Deed the name of the Promoters were entered into ownership column of the said property vide M.E. No. 11269.

3. **AND WHEREAS** layout plan of the said property has been finally approved by the Assistant Director, Town Planning, Nashik Municipal Corporation, Nashik vide Order No. Nagarrachna Department/Final/15 (Satpur) dtd. 01/08/2002.
4. **AND WHEREAS** the said property has been converted for Non Agricultural use vide the order of the Upper Collector of Nashik bearing No. Masha/Desk-3/N.A.S.R./2001, dtd. 08/05/2001.
5. **AND WHEREAS** as per the letter No. Na.NI.VI./Vashi/424/18 dtd. 26/09/2018 received from Nashik Municipal Corporation Nashik along with Transfer Deed dtd. 26/09/2018 an area admeasuring 27.38 sq. mtrs. transferred from Plot No. 7 for Road Widening as per Rule No. 13.2.12 of Sanctioned Development Control Regulation of Nashik Municipal Corporation Nashik. It further appears that the Commissioner of Nashik vide its Order No. 515/2018 dtd. 27/07/2018 approved the said proposal of transfer of area for Road Widening out of the aforesaid plot. The said area has been transferred by the Promoter i.e. Plot Owner Siddhi Constructions through its Partner Shri. Jagdish Vishwanath Kankrej in favour of Assistant Director, Town Planning Department, Nashik Municipal Corporation Nashik vide Transfer Deed dtd. 26/09/2018. Accordingly the area required for Road Widening has been entered into the name of Nashik Municipal Corporation Nashik in the revenue record of the said property. In pursuance of execution of the said Deed the name of the Nashik Municipal Corporation Nashik is entered into ownership column of the said property vide M.E. No. 11269 to the extent of acquired area.
6. **AND WHEREAS** the said property falls within the residential zone of the Development plan of Nashik and that the tenure of the said property is free hold and marketable.
7. **AND WHEREAS** the Promoters have decided to construct multi-storied building consisting of various residential premises and the building shall be known as **PADMA VISHWA OXY FLOW APARTMENT** (hereinafter referred as the said building) on the said property, consisting of residential flats, open parking spaces, covered parking spaces and such other premises as per the approved building plans, with a view to sell the said premises therein on **OWNERSHIP BASIS** to the Intending Allottees.
8. **AND WHEREAS** the Promoters purchased TDR area admeasuring 230.00 sq. mtrs. out of D.R.C. No. 773 dtd. 04/08/2017 vide Formula  $230 \times 32500 / 57500 = 130.00$  sq. mtrs. from Estate Co. Op. Housing Society Ltd. Through Member M/s. Manasi Farms Pvt. Ltd. Through

Shri. Nishant Rajendra Thakkar vide TDR Sale Deed dtd. 29/08/2018 bearing Registration No. 6657/2018. The said TDR has been used & utilized by the Promoters for construction of the building on the said property.

9. **AND WHEREAS** the Promoters have prepared building plan of the proposed building on the said property and got it sanctioned from the Nashik Municipal Corporation vide Commencement Certificate No. LND/BP/Anandwadi/DCR/0148/2019, dtd. 05/02/2019.
10. **AND WHEREAS** the title of the said property is clear, marketable and without any encumbrances and accordingly Title Certificate in respect of the said property has been issued by Adv. Nandkishor H. Lahoti of Nashik on 10/08/2018 & on 27/03/2019.
11. **AND WHEREAS**, the Promoters have at the request of the Allottees agreed to sell to the Allottees **Apartment Flat No. .... admeasuring ..... sq. mtrs. net carpet area together with usable carpet area of Balcony/Verandah or Double Height Terrace attached to flat admeasuring ..... sq. mtrs. on the .....Floor** out of the said building known as **PADMA VISHWA OXY FLOW APARTMENT**. The Promoters have agreed to sale to the Allottees the said premises on the terms and conditions appearing hereunder.
12. **AND WHEREAS** the net carpet area as per sanctioned building plan shall mean and include floor area of all rooms including kitchen, excluding external wall, including internal wall, floor area of all Bath/WC/Toilet/Passage etc., floor area of balconies/verandah or double height terrace attached to flat excluding area under external walls.
13. The Allottees have understood the area calculation of the said flat i.e. net carpet area as per sanctioned building plan from the Promoters. The Allottees after understanding the area calculation of the said flat have decided to purchase the said flat from the Promoters. It is hereby specifically agreed between the parties to this Agreement that the measurement of the area of the said flat shall be measured on the basis of net carpet area as per sanctioned building plan. The said net carpet area shall be measured jointly by the Promoters and the Allottees at the time of delivery of possession of the said flat.

14. **AND WHEREAS** the Allottees have seen all the documents relating to the title of the said property and also the Building permission, N.A. permission, Title Clearance Certificate, Building Plan of the said building and have satisfied themselves about the title of the Promoters to build the proposed building on the said property and shall not hereafter question the same. Being satisfied with the title of the said property and the title of the Promoters to construct and to sale the aforesaid premises the Allottees have decided to purchase the said premises from the Promoters on the terms and conditions appearing hereunder.
15. **AND WHEREAS** the Promoters are entitled and enjoined upon to construct building on the project land in accordance with the recitals hereinabove;
16. **AND WHEREAS** the Promoter is in possession of the project land.
17. **AND WHEREAS** the Promoter have proposed to construct on the project land a multi storied building consisting of various premises.
18. **AND WHEREAS** the Promoters have entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;
19. **AND WHEREAS** the Promoters have registered the Project under the Provisions of the Act with the **Real Estate Regulatory Authority at Mumbai bearing No. ....**; Authenticated copy is attached in Annexure 'F'.
20. **AND WHEREAS** the Promoters have appointed a Structural Engineer for the preparation of the structural design and drawing of the building and the Promoter accepts the professional supervision of the Architect and Structural Engineer till the completion of the building.
21. **AND WHEREAS** the Promoters have sole and exclusive right to sell the Apartments in the said building/s to be constructed by the Promoters on the project land and to enter into Agreement/s with the Allottee(s) of the Apartments & to receive the sale consideration in respect thereof;
22. **AND WHEREAS** on demand from the Allottee, the Promoters have given inspection to the Allottee of all the documents of title relating to the project land and the plans, designs and specifications prepared by the Promoter's Architects Shri. Saurabh Ravi Amrutkar & Structural Engineer Shri. Ravi Amrutkar of Nashik and of such other documents as

are specified under the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as "The Said Act") and the Rules and Regulations made there under;

23. **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 VI and VII and XII or any other relevant revenue record showing the nature of the title of the Promoters to the project land on which the Apartment is to be constructed or are to be constructed have been annexed hereto and marked as Annexure 'A' & 'B' respectively.
24. **AND WHEREAS** the authenticated copies of the plans of the layout as approved by the concerned local authority have been annexed hereto and marked as Annexure C-1.
25. **AND WHEREAS** the authenticated copies of the plans of the amalgamation plan as proposed by the Promoters and according to which the construction of the building and open spaces are proposed to be provided for on the said project have been annexed hereto and marked as Annexure C-2.
26. **AND WHEREAS** the authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee, as sanctioned and approved by the Local Authority have been annexed and marked as Annexure 'D'.
27. **AND WHEREAS** the Promoters have got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building and shall obtain the balance approvals from various authorities from time to time so as to obtain building completion certificate or occupancy certificate of the said building.
28. **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 project land and the said building and upon due observance and performance of which only the completion or occupancy certificate in respect of the said building shall be granted by the concerned local authority.
29. **AND WHEREAS** the Promoters have not used & utilized total F.S.I. area available for construction of building on the project land. The

Promoters shall have exclusive & inherent right, title & interest to consume, use & utilize total F.S.I. area for construction of building on the said project land. As mentioned hereinabove some area of F.S.I. is not yet utilized & hence the Promoters reserve the right to construct additional floors on the said building consisting of various residential apartments subject to obtaining building permission from Nashik Municipal Corporation, Nashik.

30. **AND WHEREAS** the Promoters have accordingly commenced construction of the said building in accordance with the said sanctioned building plans.
31. **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.
32. **AND WHEREAS** prior to the execution of these presents the Allottee have 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 as advance payment or application fee (the payment and receipt whereof the Promoters both hereby admit and acknowledge) and the Allottee have agreed to pay to the Promoters the balance of the sale consideration in the manner hereinafter appearing.
33. **AND WHEREAS** the Promoters have registered the project under the provisions of the Real Estate (Regulation & Re-development) Act, 2016 with the Real Estate Regulatory Authority at Mumbai bearing No. ....;
34. **AND WHEREAS** under section 13 of the said Act the Promoters are required to execute a written Agreement for sale of said Apartment with the Allottee, being in fact these presents and also to register said Agreement under the Registration Act. 1908.
35. **AND WHEREAS** in accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties, the Promoters hereby agrees to sale and the Allottee hereby agrees to purchase the Apartment Flat No. .... admeasuring ..... sq. mtrs. net carpet area together with usable carpet area of Balcony/Verandah or Double Height Terrace attached to flat

admeasuring ..... sq. mtrs. are as per sanctioned building plan on the .....Floor of the said building together with one covered Parking Space No. .... on Ground Floor of the said building.

**NOW THEREFORE THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY & BETWEEN THE PARTIES HERETO AS FOLLOWS;**

- 1) The Promoters shall construct the said building consisting of ground and 4 Upper floors on the project land in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time.
- a) Provided that the Promoters shall have to obtain prior consent in writing of the Allottee in respect of variations or modifications which may adversely affect the Apartment of the Allottee except any alternation or addition required by any Government authorities or due to change in law.
- i). The Allottee hereby agrees to purchase from the Promoters and the Promoters hereby agrees to sell to the Allottee **Apartment Flat No. .... admeasuring ..... sq. mtrs. net carpet area together with usable carpet area of Balcony/Verandah or Double Height Terrace attached to flat admeasuring ..... sq. mtrs. on the .....Floor** (hereinafter referred to as "The Apartment") as shown in the Floor plan thereof hereto annexed and marked Annexure C-1 and C-2 for the lumpsum consideration of **Rs. ..../-** which also includes the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the II-Schedule annexed herewith.
- ii) The Allottee hereby agrees to acquire from the Promoters and the Promoters hereby agrees to allot to the Allottee covered Parking Space Bearing No. .... situated at Ground Floor of the said building.
- b) The Allottee has paid on or before execution of this Agreement amount of Rs. ..../- towards the part consideration of the said apartment to the Promoters by cheque No. .... dtd. .... Drawn

on .....bank as advance payment or application fee and hereby agrees to pay to the Promoters the balance amount of consideration of Rs...../- (Rupees ..... only) in the following manner:-

| <b>Rupees</b>   | <b>Particular</b>                                                                       |
|-----------------|-----------------------------------------------------------------------------------------|
| Rs.....         | 10% to be Paid on completion of plinth work of the said Building.                       |
| Rs.....         | 10% to be Paid on 1 <sup>st</sup> Slab casting work of the said Building.               |
| Rs.....         | 10% to be Paid on completion of 2 <sup>nd</sup> Slab casting work of the said Building. |
| Rs.....         | 10% to be Paid on completion of 3 <sup>rd</sup> Slab casting work of the said Building. |
| Rs.....         | 10% to be Paid on completion of 4 <sup>th</sup> Slab casting work of the said Building. |
| Rs.....         | 10% to be Paid on completion of 5 <sup>th</sup> Slab casting work of the said Building. |
| Rs.....         | 10% to be Paid on completion of 6 <sup>th</sup> Slab casting work of the said Building. |
| Rs.....         | 10% to be Paid on completion of brick work of the said Building.                        |
| Rs.....         | 5% to be Paid on completion of electric & plumbing work of the said Building.           |
| Rs.....         | 5% to be Paid on completion of plaster work of the said Building.                       |
| Rs.....         | 5% to be Paid on completion of flooring work of the said Building.                      |
| Rs.....         | 5% to be Paid on door fitting work & possession of the said premises.                   |
| <b>Rs. ....</b> | <b>Total Rupees .....only</b>                                                           |

- c) The Total price above excludes taxes (consisting of tax paid or payable by the Promoters by way of Value Added Tax, Service Tax, GST and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the project

payable by the Promoters) up to the date of handing over the possession of the said Flat.

- d) The total price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies/Government from time to time. The Promoters undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost or levies imposed by the competent authorities etc. the Promoters shall enclose the said notification/order/rules/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee, which shall only be applicable on subsequent payments.
- e) The Promoters shall confirm the final carpet area that has been allotted to the Allottee after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three percent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then Promoters shall refund the excess money paid by Allottee within forty-five days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee. If there is any increase in the carpet area allotted to Allottee, the Promoters shall demand additional amount from the Allottee as per the next milestone of the payment plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
- f) The Allottee authorizes the Promoters to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Promoters may in its sole discretion deem fit and the Allottee undertakes not to object/demand/direct the Promoters to adjust his payments in any manner.
- 2) 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 at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee, obtain from the concerned local authority occupancy and/or completion certificate in respect of the Apartment.

Time is essence for the Promoters as well as the Allottee. The Promoters shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee and the common areas

to the association of the Allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoters as provided in clause 1(c) herein above. ("Payment Plan").

- 3) The Promoters hereby declares that the Floor Space Index available as on date in respect of the project land is ..... square meters only and Promoters have planned to utilize floor space Index of ..... sq. mtrs. 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 for increased FSI which may be available in future on modification to Development Control Regulations, which are applicable to the said project. The Promoters have disclosed the Floor Space Index of ..... sq. mtrs. as proposed to be utilized by him on the project land in the said project and Allottee has agreed to purchase the said Apartment based on the proposed construction and sale of apartments to be carried out by the Promoters by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoters only.
- 4) If the Promoters fails to abide by the time schedule for completing the project and handing over the Apartment to the Allottee, the Promoters agrees to pay to the Allottee, who does not intend to withdraw from the project, interests as specified in the Rule, on all the amounts paid by the Allottee, for every month of delay, till the handing over of the possession. The Allottee agrees to pay to the Promoters, interest as specified in the Rule, on all the delayed payment which become due and payable by the Allottee to the Promoters under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoters.
  - a) Without prejudice to the right of Promoters to charge interest in terms of clause No.2 mentioned above, on the Allottee committing default in payment on due date of any amount due and payable by the Allottee to the Promoters under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee committing three defaults of payment of instalments, the Promoters shall at their own option, may terminate this Agreement.
  - b) Provided that, Promoters shall give notice of 15 days in writing to the Allottee, by Registered A.D. at the address provided by the Allottee and mail at the E-Mail address provided by the Allottee, of their