AGREEMENT FOR SALE

THIS ARTICLES OF AGREEMENT FOR SALE is made and entered into at THANE, on this _____ day of _____, 201__, BY AND BETWEEEN **M/S MAHESH BORKAR CIVIL ENGINEERS & CONTRACTORS,** a proprietor ship firm, having its office at First Floor, Kamdhenu Prasad, Ram Ganesh Gadkari Road, Ghantali, Thane (W), through its proprietor **SHRI. MAHESH SHRIRAM BORKAR**, having, PAN No.**AAQPB9926N**, hereinafter referred to as the **'Promoters'** (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the partners or the partner for the time being constituting the said firm, the survivors or survivor of them and the heirs, executors & administrators of such last survivor etc.) of the ONE PART;

AND

1) _____, having PAN No._____, & **2)_____,** having PAN No._____, adults, both residing at _____, hereinafter referred to as the **'Allottee/s'**, (which expression shall unless it repugnant to the context or meaning thereof shall be deem to mean and include her/his/their heirs, executors, administrators and assigns) of the SECOND PART;

AND

KAMDHENU PRASAD CO-OPERATIVE SOCIETY LIMITED, a Co-operative Housing society duly registered under the provisions of Maharashtra Co-operative Societies Act, having Registration No TNA/HSG/501/1972, through its constituted attorney Shri Mahesh Shriram Borkar, adult, Occupation: Business, having address at Kamdhenu Prasad C.H.S., RGG path, Ghantali, Thane, hereinafter referred to as **'Society/Confirming Party'**; (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns etc.) of the THIRD PART;

WHEREAS at the relevant time one Smt. Tarabai Ganesh Paranjpe since deceased, hereinafter referred to as '**deceased Tarabai**'] was seized and possessed of and/or the owner and well and sufficiently entitled to all that pieces and parcels of plots of land bearing survey no.**365**, Hissa no.**6[part]** and survey no.**366**, Hissa no.**1[part]** together admeasuring **1683 sq. yards** equivalent to **1407.19 sq. meters**, lying, being and situate at village Panchpakhadi, Ghantali, Naupada, Taluka and District Thane, hereinafter referred to as the '**said larger land,** which larger land is more particularly described in the **SCHEDULE I** hereunder written and shown on the plan annexed herewith and marked as **ANNEXURE A** by Black colour boundary line;

AND WHEREAS deceased Tarabai vide an Agreement dated 19th September, 1971 agreed to sell the said larger land together with the development right thereof to and in favour of M/s D.H. Pendse, a registered firm, having its office at Paranjpe building, Brahman Society, Thane, [hereinafter referred to as the **'said previous builder'**]. The deceased Tarabai pursuant to the said agreement put the previous builder in possession of the said larger land with all rights of development thereof;

AND WHEREAS pursuant to the said agreement and the rights acquired therein, the said previous builder in the name of Smt.

deceased Tarabai through Architect M. K. Natu and company submitted the plans for development of the said larger land, which was at that time admeasuring 1683 sq. yards, equivalent to 1407.19 sq. meters to the erstwhile Thane Municipal Council, inter-alia, seeking its approval for the construction of the proposed building which was to be consisting of ground plus four upper floors and comprising of 22 self-contained flats. The said Council was pleased to sanction the building plans vide permit no.26 dated 16th April, 1971 and issued a commencement certificate, whereby the said previous builder became entitled to construct the said then proposed building on the said larger land.

AND WHEREAS the previous builder then pursuant to the said sanctioned plan carried out construction of then proposed building and completed the same and obtained occupation certificate from the said Council vide certificate no. 332/1021 dated 10/06/1972. The said building which was then constructed by the said previous builders is since then popularly known as **'Kamadhenu Prasad**'. It was/is comprising of 22 self-contained flats. The said previous builder under diverse agreements for sale, sold and transferred the ownership of the said 22 flats to the respective flat Allottee/s under the provisions of MOF Act and put them respectively in possession of their respective flats. All such flat Allottee/s then formed into a Co-operative Housing Society under the Maharashtra Co-operative Housing Society Act, which is popularly known as '**Kamadhenu Prasad Co-operative Housing Society Ltd'** i.e. the society/confirming party herein;

AND WHEREAS the said previous builder then caused to be executed registered Deed of Conveyance from the said deceased Tarabai in favour of the society/confirming party herein of the land area admeasuring 1195.06 sq. meters out of the said larger land [which land admeasuring 1195.06 sq. metes is hereinafter referred to as **'said land'**] together with the said Kamadhenu Prasad building consisting of 22 flats on 30th September, 1972,

which deed of conveyance was duly registered with the office of the Sub Registrar of Assurance, Thane under serial no. 563 of 30th September, 1972. Pursuant to the said Deed of conveyance, the society/confirming party became the absolute and exclusive owner of the said land together with the said Kamadhenu Prasad building consisting of 22 self-contained flats. The said land together with the said building is hereinafter referred to as the '**said property**', which said land is more particularly described in the **SCHEDULE II** hereunder written and shown in the plan at Annexure 'A' by Green colour boundary line;

AND WHEREAS during passage of time, the said larger land came to be included in the limits of city survey office, Thane and as such same was allotted new City Survey Numbers, and the City Survey Office issued PR Card in respect of the said land conveyed in favour of the society/confirming party herein. In the city survey record now said land conveyed to the society/confirming party herein came to be allotted **Tika no. 15, CTS no. 28-C**. In the PR card said land came to be recorded in the name of the society/confirming party on the basis of said registered deed of conveyance and the Index-II issued by the Sub Registrar. The copy of the said PR card is annexed herewith and marked as **ANNEXURE 'B'**;

AND WHEREAS the Society/confirming party as aforesaid has become absolute and exclusive owner of the said land and the building, i.e. the said property as such is in possession and occupation thereof continuously, openly and to the knowledge of all concerned persons, in the capacity of the owners and holders thereof;

AND WHEREAS at the relevant time old Kamdhenu Prasad building outlived its utility and therefore the society/confirming party after carrying out structural survey and after appointing project management consultant assessed the feasibility of

redevelopment of said property by demolishing said old Kamdhenu Prasad building and by erecting in place thereof new multistoried building by obtaining due approval for the same.

AND WHEREAS the society/confirming party then invited tenders from interested parties but found none of such tenders acceptable or profitable. The society/confirming party then approached the Promoter herein, who is also involved in the business of land development and redevelopment activities and requested the Promoter to undertake the redevelopment responsibilities of the said property. The proprietor of the Promoter is otherwise one of the members of the society/confirming party. The Promoter then submitted tender/proposal to the society/confirming party, which was found by the society/confirming party better than said previous tenders of other third parties.

AND WHEREAS thereafter the society/confirming party and all its members have unanimously and after series of discussions and negotiations accepted the proposal/tender of the Promoter herein and appointed the Promoter herein as the Promoter for redevelopment by issuing appointment letter dated 15/02/2014.

AND WHEREAS the society/confirming party as the owner in confirmation with all its existing members and by joining them as a confirming party executed in favour of Promoter herein registered Development Agreement dated 05/05/2014, which is duly registered under serial no.TNN5-4562-2014 and thereunder appointed the Promoter herein as the Promoter of the said property. The society/confirming party also executed registered Power of Attorney of the even date in favour of the Promoter, which is also registered under serial no.TNN5-4563-2014 and thereunder conferred upon the Promoter herein all the powers of development including the power of allotment and alienation of available commercial and/or residential premises those may be available in the new building to be erected on the said property

in place of existing old Kamadhenu Prasad building. The copy of said Power of Attorney is annexed herewith and marked as **ANNEXURE 'C'**;

AND WHEREAS the Promoter appointed M/s. Archit Consultant as the Architect for the redevelopment project of the said property and from said M/s. Archit Consultants got prepared the plans of the proposed building to be erected on the said property and after getting approval to said plans from the Society/Confirming party herein submitted the same through the said Architect for approval to the said corporation under VP No.SO2/0130/14/TMC/TDD/1234/14 dated 17/9/2014;

AND WHEREAS said corporation accorded its approval to the said plan vide permission/Commencement certificate no.002042 vide VP no.SO2/0130/14/TMC/TDD/1234/14 dated 17/9/2014. The promoter then undertook the work of redevelopment upon said property by demolishing said old Kamdhenu Prasad Building and by erecting in place thereof new multistoried building, which is hereinafter referred to as **'said building'**.

AND WHEREAS in order to avail the benefit of permissible TDR, the Promoter submitted revised plan for approval to the said corporation. After due scrutiny said corporation accorded its approval to the said revised plan vide V P No.SO2/0130/14/TMC/TD-DP/TPS/2043/17 dated 16/01/2017 and issued revised commencement certificate no.3167, dated 16/01/2017; the copies of the said revised sanctioned plan together with said revised commencement certificate are annexed herewith and collectively marked as **ANNEXURE 'D'**;

AND WHEREAS vide said revised sanctioned plan the said corporation permitted the construction of said building to be consisting of part ground and part stilt plus 1 to 7 upper floors. During the course of time the promoter has substantially completed the construction work of the said building. The

promoter during the course of time allotted various apartments situate in the said building in terms of said development agreement to the old/existing members so also agreed to sell other available apartments to prospective purchasers under the provisions of Maharashtra Ownership of Flats Act, hereinafter referred to as '**MOF Act**'.

AND WHEREAS on 01/05/2017 the provisions of Real Estate Regulation Act, 2016 (RERA) read with Maharera Rules framed by the Government of Maharashtra have become applicable for the development of any Real Estate Project. The Promoter therefore under the provisions of Section 4 of RERA applied to the Regulatory Authority for registration of Real Estate Project in respect of said land, which is hereinafter referred to as **'Said Real Estate Project'**. After due scrutiny of said application, the Authority under RERA granted registration under Section 5 and provided Registration no. _____, and Login ID no._____. The Authority has also created a Web page in respect of the said real estate project upon its Website www.maharera.mahain. Thus, Promoter has duly complied with provisions of RERA and as such is now entitled to sell and allotment of balance Apartments & covered parking spaces to the prospective Allottee/s in terms of provisions of RERA.

AND WHEREAS the Promoter has appointed a Structural Engineer for the preparation of the structural design and drawing of the said building and the Promoter accepts the professional supervisor of the Architect and the structural engineer till the completion of the building/s.

AND WHEREAS by virtue of what has been stated in the above recitals, the Promoter alone has sole and exclusive right to sell the available apartment in the said building to be constructed by the Promoter on the said land and to enter into agreement/s with Allottee/s of the apartment/s and to receive the sale price in respect thereof.

AND WHEREAS the Title Certificate pertaining to the said larger land is issued by Advocate Manish Krishnaji Chippalkatti and same is annexed herewith and marked as **ANNEXURE 'E'**.

AND WHEREAS the Allottee/s came to know about the said real estate project constructed upon the Said Land by Promoters. The Allottee/s then satisfied himself/herself/themselves/itself with the disclosures made by the Promoter while applying for registration with the authority under RERA by specifically accessing to the website of RERA and also read the details uploaded upon said web page of Promoter created by the authority about said real estate project. The Allottee/s also personally examined and inspected above referred latest approved plan, as disclosed on site as well on the said web site of said Authority under RERA. After knowing all the details of the said real estate project, the Allottee/s being interested in purchasing an apartment/shop/office in the said real estate project, applied to the Promoter vide application form No._____, dated_____ for an apartment bearing no. _____ admeasuring _____ sq. ft. carpet area**,** plus _____sq. ft. balcony as per the approved plan, to be situate on the _____ floor of _____ said building viz. Kamdhenu Prasad, hereinafter referred to as **'said apartment'**, which is more particularly described in **SCHEDULE III** hereunder written. The Allottee/s also in the said application form applied for allotment of car parking space bearing no.___, situate at stilt being mechanical parking, hereinafter referred to as **'said covered parking space'**, the detail description whereof is given in **SCHEDULE IV** hereunder written.

AND WHEREAS the carpet area of the said apartment as stated above is ___ sq. meters and carpet means the net usable floor area of an apartment, excluding the area covered by the external walls, area under service shafts, exclusive balcony/terrace/appurtenant to the said apartment for exclusive

use of the Allottee/s, but includes the area covered by the internal partition walls of the apartment.

AND WHEREAS the Promoter has as aforesaid disclosed to the Allottee/s required information about their title to the said land and furnished the copies of all aforesaid documents in compliance of the relevant provisions of RERA. Parties in the premises have/had discussions and negotiations, and after such discussions and negotiations, Promoter has agreed to allot on ownership basis, above stated **Apartment/Shop/Office premises no._____** on _____ floor, admeasuring _____ sq. ft. carpet area plus ___ sq. ft. balcony as per the approved plan in the said building viz. Kamdhenu Prasad Co-operative Housing Society to the Allottee/s for a purchase price of Rs._____/-(Rupees _____Only) so also agreed to allot car parking space bearing no._____ situate at stilt being a mechanical parking for the consideration of Rs._____/-. Thus, total aggregate consideration amount for the apartment including car parking space is Rs._____/- and upon the terms and conditions more particularly stated herein. Before execution hereof, the Allottee/s has/have paid to the Promoter a sum of Rs._____/- (Rupees _____only) being the part payment of the said price and agreed to pay the balance of the said price in the manner hereinafter appearing. In view of such assurances given by Allottee/s, the Promoter has accepted the said application form no._____ submitted by Allottee/s and accordingly agreed for the allotment of said apartment and said covered parking vide allotment letter dated _____ subject to the terms and conditions stated therein and in accordance with the terms and conditions as stated out in this agreement.

AND WHEREAS the parties relying on the confirmations, representations and assurances of each other to faithfully abide by all the terms and conditions and stipulations contained in this agreement and all applicable laws are now willing to enter into

this agreement on the terms and conditions appearing hereinafter.

AND WHEREAS under Section 13 of RERA, the Promoter is required to execute a written agreement for sale of the said apartment with the Allottee/s, being in fact these presents and also to register the said agreement under the Registration Act, 1908.

AND WHEREAS as per the terms and conditions of the said development agreement Kamdhenu Prasad Co-operative Housing Society being the owner of the said land is also joined as the society/confirming party to this agreement. The executant for and on behalf of the society is duly constituted and appointed by the society/confirming party as its constituted attorney vide said power of attorney dated 05/05/2014.

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 Promoter hereby agreed to sell and the Allottee/s hereby agrees to purchase the said apartment and said covered parking space.

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

1) **PROMOTER RIGHT OF DEVELOPMENT AND ACCEPTANCE THEREOF BY ALLOTTEE/S:-**

1.1) The Promoter shall construct (and in fact substantially constructed) the said building viz. Kamdhenu Prasad Co-operative Housing Society, consisting of part ground plus stilt plus 1 to 7 upper floors on the Said Land in accordance with the plans, designs and specifications as approved by the

concerned local authority vide said revised sanctioned plan dated 16/01/2017 together with revised commencement certificate bearing no.3167, dated 16/01/2017. The said project Architect/Engineer has issued a certificate dated 26/07/2017, inter-alia, certifying thereunder that 83.75% of work of the said building is completed, the copy whereof is annexed herewith and marked as **ANNEXURE 'F'**.

2) ALLOTMENT OF APARTMENT AND PAYMENT OF CONSIDERATION:-

2.1) The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agree to sell to the Allottee/s Apartment/Shop/Office premises no._____ on _____ floor, admeasuring _____ sq. ft. carpet area plus _____ sq. feet balcony as per the approved plan in the said building viz. Kamdhenu Prasad Co-operative Housing Society (hereinafter referred to as the '**Said Apartment**') as shown in the floor plan thereof surrounded by red color boundary line, hereto annexed and marked **ANNEXURE 'G'** for the consideration of Rs. _____/- including (Rupees _____only) being the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the Common/limited common areas and facilities which are more particularly described in the **ANNEXURE 'H'** annexed herewith.

2.2) The Allottee/s hereby agree/s to purchase from the Promoter and the Promoter hereby agree to sell to the Allottee/s Car parking spaces bearing No._____ situated at stilt being mechanical parking for the consideration of Rs. _____/-. In the parking plan annexed herewith and marked as

ANNEXURE 'I' the said car parking space is shown delineated by red color boundary line.

2.3) The total aggregate consideration amount for the apartment including car parking space/s is thus Rs._____/-(Rupees _____ Only).

2.4) The purchase price of the Apartment/shop/office as mentioned above, is determined on the basis of above referred carpet area of the apartment which Allottee/s agree/s and confirm/s. Thus, the other appurtenant area such as terrace if any, balcony if any, service shaft if any, exclusive verandah, if any, are neither included in the carpet area nor are considered for determining the purchase price.

2.5) The Allottee/s has/have paid on or before execution of this agreement a sum of Rs._____/- (Rupees _____ only) (not exceeding 10% of the total consideration) as Earnest Money Deposit or application fee and hereby agree/s to pay to the Promoter the balance amount of purchase consideration of Rs. _____/- (Rupees _____ Only) in the following manner :-

Rs. _____/- (Rupees _____ Only) being equivalent to 15% of the aggregate consideration, after the execution of this agreement and against registration hereof.
Rs. _____/- (Rupees _____ Only) being equivalent to 10% of the aggregate consideration, on or before completion of plinth
Rs. _____/- (Rupees _____ Only) being equivalent to 10% of the aggregate consideration, on completion of 2nd Slab
Rs. _____/- (Rupees _____ Only) being equivalent to 10% of the aggregate consideration, on completion of 4th Slab

Rs. _____/- (Rupees _____ Only) being equivalent to 10% of the aggregate consideration, on completion of 6th Slab
Rs. _____/- (Rupees _____ Only) being equivalent to 10% of the aggregate consideration, on completion of 8th Slab
Rs. _____/- (Rupees _____ Only) being equivalent to 5% of the aggregate consideration, on completion of the walls, internal plaster, flooring, doors and windows of the said apartment.
Rs. _____/- (Rupees _____ Only) being equivalent to 5% of the aggregate consideration, on completion of the Sanitary fittings, Staircases, Lift Wells, Lobbies up to the floor level of the said apartment.
Rs. _____/- (Rupees _____ Only) being equivalent to 5% of the aggregate consideration, on Completion of the External Plumbing & External Plaster, Elevation, Terraces with waterproofing of the building.
Rs. _____/- (Rupees _____ Only) being equivalent to 5% of the aggregate consideration, on Completion of Lifts, Water pumps, Electrical fittings, Entrance lobby/s, Plinth Protection, Paving of areas appertain.
Rs. _____/- (Rupees _____ Only) being equivalent to 5% of the aggregate consideration, at time of possession.

2.6) The total price/consideration as mentioned in clause (2.3) above is excluding all taxes/levies such as value added taxes (VAT), Services Taxes, GST, Swatch Bharat Cess Tax and/or such other taxes which may be levied any time, hereinafter in connection with construction / development of said

project upon Said Land payable by the Promoters, irrespective as to who is made liable under concerned Statute/Rules to pay such taxes, all such taxes in proportion to the area of said apartment, shall be payable by the Allottee/s in addition to the said total price/consideration on or before taking over the possession of the said apartment. In fact, unless all such payments such as total consideration, all such proportionate taxes as well as other charges payable under this agreement are paid by the Allottee/s, he/she/they shall not be entitled to the possession of said apartment.

2.7) The Total Price/consideration is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges, which may be levied or imposed by the Competent Authority Local Bodies/Government from time to time. The Promoter undertakes and agree that while raising a demand on the Allottee/s for increase in development charges, cost, or levies imposed by the Competent Authorities etc. The Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottee/s, which shall only be applicable on subsequent payments. Unless said demanded increase in development charges, costs or levies are paid by the Allottee/s to the promoters, he/she/they/it shall not be entitled to the possession of the said apartment.

2.8) The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee/s by discounting such early payments @ _____ % per annum for the period by

which the respective instalment 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/s by the Promoter.

2.9) The Promoter shall confirm the final carpet area that has been allotted to the Allottee/s 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. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall make necessary adjustment of the payments in the last installment which becomes due and payable at the time of possession. If there is any increase in the carpet area allotted to Allottee/s, the Promoter shall demand that from the Allottee/s at the time of delivery of possession. All these monetary adjustments shall be made at the same rate per square feet as agreed & mentioned in Clause (2.3) & (2.5) of this Agreement. In case under above stated monetary adjustment, Allottee/s becomes liable for payment/price for any increase in any carpet area then unless such amount/payment is made by the Allottee/s to the Promoter, he/she/they/it shall not be entitled to the possession of the said apartment.

2.10) The Allottee/s authorizes the Promoter to adjust/appropriate all payments made by him/her/them/it under any head(s) of dues against lawful outstanding, if any, in his/her/their/its name as the Promoter may in its sole discretion deem fit and the Allottee/s undertake/s not to

object/demand/direct the Promoter to adjust his/her/their/its payments in any other manner.

2.11) The Allottee/s agree/s and undertake/s to pay the purchase consideration as mentioned in clause 2.5 above as per the respective installment and as & when it shall mature for payment. The payment of concerned installment is linked with the stage wise completion of the said building. Upon completion of each stage, the Promoter shall issue demand letter to the Allottee/s by RPAD/courier/hand delivery at the address of the Allottee/s mentioned in this agreement as well as by email on Allottee/s's email address _____. Alongwith said demand letter Promoter shall enclose certificate of Architect, inter-alia, certifying the completion of such stage. Said certificate shall be conclusive proof about completion of such stage. Upon receipt of said demand letter by RPAD/courier/email/hand delivery, whichever is earlier, within 7 (seven) days Allottee/s shall make the payment of respective installment. In case of failure on the part of Allottee/s in adhering to the time schedule of 7 (seven) days, Promoter shall become entitle to take all such legal steps for each of contract as contemplated under the provisions of Contract Act. In case of Allottee/s commit/s any delay in making the said payment then Allottee/s shall become liable to pay interest as specified in Maha Rera Rules on all delayed payments. In addition to such rights and without prejudice to such rights, the consequences as contemplated in clause 7 below shall also become applicable and effective.

2.12) As mentioned in clause 1.1 above the project architect has already certified the completion of said building to the extent of 83.75%. Accordingly, 83.75% of purchase price has become due and

payable. The Allottee/s therefore has/have paid/agreed to pay the said entire due amount within 7 days from the date of execution and registration of this agreement. Upon failure of Allottee/s in making payment of said due amount the consequences as stipulated in clause 2.11 above and/or clause 7 below shall become applicable and effective.

3) ADERANCE TO SANCTION PLAN:-

3.1) The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which have been imposed by the said corporation at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the Apartment to the Allottee/s, obtain from the said corporation occupation and/or completion certificates in respect of the Apartment.

4) TIME IS ESSENCE FOR BOTH PROMOTER AND ALLOTTEE/S:-

4.1) Time is of essence for the Promoter as well as the Allottee/s. The Promoter shall abide by the time schedule for completing the project and handing over the Apartment to the Allottee/s after receiving the occupancy certificate subject to what is stated in clause 9.1 below. Similarly, the Allottee/s shall make timely payments of the instalment and other dues payable by him/her/them and shall meet and comply with the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter.

5) DISCLOURE OF FLOOR SPACE INDEX AND ACCEPTANCE BY ALLOTTEE/S:-

5.1) The Promoter hereby declares that the Floor Space Index available as on date in respect of Said Land is 2258.66 sq. meters including TDR, premium FSI, DR, etc. Out of that as on today 1990.42 sq. meters built up FSI is consumed out of which 312.00 sq. meters is the TDR and 167.21 sq. meters is the TDR/Premium FSI. Thus, total development potentiality is not yet fully consumed.

6) DISCLOURE ABOUT PENDING LITIGATION, IF ANY:-

6.1) At present no litigation is pending in any Court of Law in respect of said real estate project viz. Kamdhenu Prasad Co-operative Housing Society.

7) CONSEQUENCES UPON FAILURE IN ADHERING TO TIME SCHEDULE:-

7.1) If the Promoter fails to abide by the time schedule for completing the project and handing over the Apartment to the Allottee/s, the Promoter agrees to pay to the Allottee/s, who does not intent to withdraw from the project, interest as specified in the rules framed by Maharashtra Government, on all the amounts paid by the Allottee/s for every month of delay, till the handing over of possession. The Allottee/s agree/s to pay to the Promoter, interest as specified in Rules framed by Maharashtra Government, on all the delayed payment/s which become due and payable by the Allottee/s to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee/s to the Promoter.

7.2) Without prejudice to the right of the Promoter to charge interest in terms of sub clause (7.1) above, on the Allottee/s committing default in payment on due date of

any amount due and payable by the Allottee/s to the Promoter under this Agreement (including his/her/their proportionate share of taxes levied by concerned local authority and other outgoings), the Promoter shall at its own option, may terminate this Agreement:

Provided that, the Promoter shall give notice of 15 days in writing to the Allottee/s by registered Post A.D. at the address provided by the Allottee/s and mail at the email address provided by the Allottee/s of his/her/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/s fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then, at the end of such notice period, Promoter shall be entitled to terminate this Agreement.

Provided further that, upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee/s (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to the Promoter) within a period of 30 days of the termination, the instalments of sale consideration of the Apartment which may till then, have been paid by the Allottee/s. It is agreed and understood that after offering the refund as stated above to the Allottee/s, it shall be construed as due compliance by the Promoter of the termination clause and accordingly thereafter Promoter shall be at liberty and shall have all legal right to allot and/or sell/transfer the said apartment to any third party Allottee/s upon such terms and conditions as may be deem fit by the Promoter. The Allottee/s shall not be entitled to raise any dispute or objection for such third party allotment of the said apartment by the Promoter.

7.3) The liquidated damages shall include a) 5% of the amount of total consideration value, b) interest on any over dues payment, c) brokerage paid to channel partners/brokers, if any, d) administrative charges as per Promoter's policy, e) all taxes paid by the Promoter to all authorities in respect of allotment of said apartment to the Allottee/s, f) amount of stamp duty and registration charges which shall be payable on the deed of cancellation of this agreement, g) any other taxes which are currently applicable or may be applicable in future in respect of transaction recorded in this agreement. It is agreed and understood that after deducting the total amount of liquidated damages under all the heads mentioned above, the balance amount if any shall be refunded to the Allottee/s in the manner stated in clause (7.2) above and that too simultaneously upon Allottee/s executing and registering the deed of cancellation of this agreement, which deed Allottee/s shall be liable to execute and register within 15 days from the date of receipt of termination notice by him/her/them as stated in clause (7.2) above, failing which the Promoter shall be entitled to proceed to execute/register the Deed with the appropriate Sub-Registrar, including as an authorized constituted attorney of the Allottee/s and the Allottee/s hereby acknowledges and confirms. The Parties further confirm that any delay or default in such execution/registration shall not prejudice the cancellation and/or the Promoter's right to forfeit and refund the balance to the Allottee/s and the Promoter's right to sell/transfer the Apartment including but not limited to car park(s) to any third party. Further, upon such cancellation, the Allottee/s shall not have any right, title and/or interest in the Apartment and/or Car park(s) and/or the Project and/or the Project Property and the Allottee/s waives his/her/their/its right to claim

and/or dispute against the Promoter in any manner whatsoever. The Allottee/s acknowledges and confirms that the provisions of this clause shall survive termination of this Agreement.

7.4) In the event, the Allottee/s intends to terminate this Agreement, then the Allottee/s shall give a prior written notice ("Notice") of 60 (sixty) working days to the Promoter expressing his/her/its intention to terminate this Agreement. The Allottee/s shall also return all documents (in original) with regards to this transaction to the Promoter along with the Notice. Upon receipt of such notice for termination of this Agreement by the Promoter, the procedure and consequences upon termination as contemplated in clause (7.2) and (7.3) above shall become automatically applicable and the refund of purchase price to the Allottee/s shall be made in accordance with what has been stated in the said clauses.

8) AMENITIES AND FIXTURE:-

8.1) The Promoter shall provide to the said apartment the amenities, fixtures and fittings and to said building such specifications and/or facilities, which are more particularly set out in **ANNEXURE 'J'** annexed hereto.

9) POSSESSION DATE:-

9.1) The Promoter shall give possession of the apartment to the Allottee/s on or before 31st day of December 2017. If the Promoter fails or neglects to give possession of the apartment to the Allottee/s on account of reasons beyond his control and of his agents by the aforesaid date then the Promoter shall be liable on demand to refund to the Allottee/s the amounts already received by him in respect of the Apartment with interest at the

same rate as may mentioned in the clause (7.1) herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid, subject to Allottee/s simultaneously executing registered cancellation agreement, inter-alia, cancelling this agreement.

Provided that the Promoter shall be entitled to reasonable extension of time for giving delivery of apartment on the aforesaid date, if the completion of building in which the apartment is to be situated is delayed on account of –

a) non-availability of steel, other building material, water or electric supply ;

b) war, civil commotion or act of God ;

c) any notice, order, rule, notification of the Government and/or other public or competent authority.

d) any order of stay/injunction from any court of law, tribunal or any other judicial or quasi-judicial body.

e) due to delay cause or committed by the said corporation in issuing occupation certificate, etc. and/or delay caused and/or committed by any other competent authorities in respect of issuance of any applicable NOC's, permissions, etc. which are require to be obtained or issued for or before the issuance of occupation certificate.

10) PROCEDURE FOR TAKING POSSESSION:-

10.1) The Promoter, upon obtaining the occupancy certificate from the competent authority shall offer in writing the possession of the Apartment, to the Allottee/s in terms of this Agreement to be taken within 15 days from the date of issuance of such notice and the Promoter shall give possession of the Apartment to the Allottee/s

subject to the Allottee/s making payment to Promoter of entire consideration as well as other amounts payable under this agreement including the interest for delayed payment if any accrued thereupon. The Allottee/s also agree/s and undertake/s to pay the maintenance charges as determined by the Promoter or association of Allottee/s, as the case may be at the time of and/or before taking the possession. The Promoter on its behalf shall offer the possession to the Allottee/s in writing within 7 days of receiving the occupancy certificate in respect of the said building in which said apartment is situate**.**

10.2) The Allottee/s shall take possession of the Apartment within 15 days of the Promoter giving written notice to the Allottee/s intimating that the said Apartment is ready for use and occupation. Even if the Allottee/s does/do not take possession of the apartment, still he/she/they shall become liable for the payment of maintenance charges as mentioned in clause _____ below, so also for all other taxes, levies, cess and charges as may be imposed or become payable in respect of the said apartment.

10.3) **FAILURE OF ALLOTTEE/S TO TAKE POSSESSION OF APARTMENT**:- Upon receiving a written intimation from the Promoter as per clause (10.1), the Allottee/s shall take possession of the Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation. In case the Allottee/s fails to take possession within the time provided in clause (10.1) such Allottee/s shall continue to be liable to pay maintenance charges as applicable as stated above.

10.4) If within a period of five years from the date of handing over the Apartment to the Allottee/s, if the Allottee/s brings to the notice of the Promoter any structural

defect in the Apartment or the building in which the Apartment are situated or any defect 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/s shall be entitled to receive from the Promoter compensation for such defect in the manner as provided under the Act. Notwithstanding anything contained herein above, the Allottee/s doth hereby admit/s and accept/s that the Promoter has disclosed to him/her/them about various guarantees and warrantees taken from and or given by the suppliers of services, articles and fixtures along with details of their contact nos. In the circumstances, in case of accruing of any defect in said fixtures, goods or services, the Allottee/s shall be required to firstly contact the said service provider and to get rectified the defects from them under guarantees and warrantees. The Allottee/s understand/s that the Promoter has taken all precaution in respect of workmanship, quality of fixtures, and provision of services and have also ensured as stated above, the requisite minimum years of guarantee/warrantee. In the circumstances, Allottee/s shall be under obligation to exhaust and utilize the said guarantee/warrantee for requisite rectification and shall not unnecessarily require the Promoter for rectification of defects. The Allottee/s also accept/s and understand/s that for said guarantee/warrantee, the Promoter has already incurred requisite costs so as to assure the Allottee/s requisite protection for the said period of five years against defect liability.

10.5) Notwithstanding anything contained in clause (10.4) above the Allottee/s doth hereby admit and accept that he/she/they shall not be entitled to seek the rectification within 5 years as provided in clause (10.4)

from the promoter and/or at the cost of promoter, if such defects occur a) due to carrying out any structural additions or alterations or internal changes by the Allottee/s in and over the said apartment and or b) due to causing of any damage to the fixtures/services provided to the said apartment by the acts and/or omissions on the part of the Allottee/s and/or anybody claiming through or under him/her/them as the case may be and/or c) due to any man handling and/or any misuse of the said apartment and/or of the said amenities, fixtures, etc. and/or d) due to carrying out renovation/additions or alterations/structural/internal changes by any other Allottee/s within his/her/their respective apartment and thereby causing of any damage by them to the said building or any part thereof as the case may be.

10.6) That it shall be the responsibility of the Allottee/s to maintain his/her/their 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.

10.7) That the Allottee/s has/have been made aware and that the Allottee/s expressly agrees that the regular wear and tear of the apartment/building/phase/wing includes minor hairline cracks on the external and internal walls excluding the RCC structure which happens due to variation in temperature and which do not amount to structural defects and hence cannot be attributed to either bad workmanship or structural defect.

10.8) The Allottee/s is/are aware that the Promoter is not in the business of or providing services proposed to be provided by the service Provider/Facility Management Company or through the Service Providers/ FMC. The Promoter does not warrant or guarantee the use, performance or otherwise of these services provided by

the respective Service Providers/FMC. The parties here to agree that the Promoter is not and shall not be responsible or liable in connection with any defect or the performance/ non-performance or otherwise of these services provided by the respective Service Providers/FMC.

11) USER OF APARTMENT:-

11.1) The Allottee/s shall use the apartment or any part thereof or permit the same to be used only for purpose of residence/shop/office as the case may be and as may be permissible as per the said revised sanctioned plan. Allottee/s shall use parking space only for purpose of keeping or parking his/her/their owned vehicle.

12) PAYMENT OF ADDITIONAL AMOUNT BY ALLOTTEE/S:-

12.1) The Allottee/s shall on or before delivery of possession of the said apartment pay to the Promoter, the following amounts:-

a) Rs.10,000/- (Rupees Ten Thousand Only) for Legal Charges i.e. for preparation of Agreement.

b) Rs.10,000/- (Rupees Ten Thousand Only) for M.S.E.B. & S.L.C. Meter deposit and meter installation charges.

c) Rs.5/-per sq. ft. carpet for maintenance of common area for 6 months.

d) Rs.10,000/- (Rupees Ten Thousand Only) for advance property tax payable to the corporation.

e) Rs.10,000/- (Rupees Ten Thousand Only) Water connection charges and deposits.

f) Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) as a corpus fund to be paid to the society/confirming party as per the terms and conditions of said development agreement.

The Allottee/s hereby agree/s that he/she/they shall not be entitled to question either the quantum of such amount nor claim any interest thereon.

13) ACCEPTANCE BY ALLOTTEE/S ABOUT PRAMOTERS LIABLITY:-

13.1) SAVE AND EXCEPT as provided under RERA, the Promoter shall not be liable to give any account to Allottee/s and/or to society/confirming party for and of above stated amounts. It is also agreed and accepted that unless aforesaid amounts as mentioned in clause 12 above are fully paid by Allottee/s, he/she/they shall not be entitled to demand the possession of said Apartment.

14) REPRESENTATIONS AND WARRANTIES OF THE PROMOTER:-

14.1) The Promoter hereby represents and warrants to the Allottee/s as follows:

a) The Promoter has clear and marketable title with respect to the Said Land; subject to what has been stated hereinabove and/or in the title certificate and/or disclosed on the website of the authority under RERA, Promoter has requisite rights to carry out development upon the Said Land and also have actual, legal and physical possession of the said real estate project in terms of what has been stated in the said development agreement.

b) The Promoter has lawful rights and requisite approvals from the competent Authorities to carry out development of the Project and shall obtain requisite as and when required under law further approvals from time to time to complete the development of the project;

c) There are no encumbrances upon the Said Land or the Project except those disclosed in the title report and/or disclosed on the website of the regulatory authority under RERA.

d) There are no litigations pending before any Court of law with respect to the Said Land or Project. All approvals, licenses and permits issued by the competent authorities with respect to the Project, Said Land 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 Land and said building shall be obtained by following due process of law;

e) The Promoter has the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee/s created herein upon said apartment and/or said concerned parking space, may prejudicially be affected;

f) The Promoter has not entered into any agreement for sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the Said Land and the said Apartment, which will, in any manner, affect the rights of Allottee/s under this Agreement;

g) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the

said Apartment to the Allottee/s in the manner contemplated in this Agreement;

h) The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, which they have agreed to pay under the said development agreement till handing over possession of said Apartment to Allottee/s.

i) 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 Land) has been received or served upon the Promoter in respect of the Said Land and/or the Project except those disclosed in the title report.

15) WARRANTEES AND COVENANTS OF AND BY THE ALLOTTEE/S:-

15.1) The Allottee/s has/have himself/herself/themselves with intention to bring all persons into whosoever hands the Apartment may come, hereby covenants with the Promoter as follows :-

a) To maintain the Apartment at the Allottee/s'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 to 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/s in this behalf, the Allottee/s shall be liable for the consequences of the breach.

c) To carry out at his/her/their own cost all internal repairs to the said Apartment and maintain the Apartment in the same condition, state and order in which it was delivered by the Promoter to the Allottee/s 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/s committing any act in contravention of the above provision, the Allottee/s 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 Promoter and/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 land and the building in which the Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

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 said land and the building in which the Apartment is situated.

g) Pay to the Promoter within fifteen days of demand by the Promoter, his/her/their share of security deposit and/or such other charges, amount, moneys, taxes, cess, etc. as the case may be payable by the Allottee/s under this agreement and or as may be demanded by the concerned local authority or Government or water, electricity or any other service providers in connection to the building in which the Apartment is situated and or in respect of said apartment.

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/s to any purposes other than for purpose for which it is sold and/or for any other reasons.

i) The Allottee/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 Apartment until all the dues payable by the Allottee/s to the Promoter under this Agreement are fully paid up and only if the Allottee/s had not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Allottee/s has/have intimated in writing to the Promoter and obtained the prior written consent of the Promoter for such transfer, assign or part with the interest etc.

j) The Allottee/s shall observe and perform all the rules and regulations which the Society/confirming party 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/or for any other reasons 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/s shall also observe and perform all the stipulations and conditions laid down by the society/confirming party regarding the occupation 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 complete and full development of the said land the Promoter and their surveyors and agents, with or without workmen and others, at all reasonable times, shall have right to enter into and upon the Said Land or any part thereof to view and examine the state and condition thereof. The Allottee/s and/or anybody claiming through him/her/them/it shall not be entitled to take objection or create obstruction in the said right of Promoter.

l) Unless and until all the amounts the Allottee/s is/are liable to pay to the Promoter by and under this agreement and/or otherwise in law, are fully and completely paid, the Allottee/s shall not be entitled to transfer/agree to transfer his/her/their interest in the said Apartment and/or benefit of this agreement to anyone else without taking prior written consent of the promoter. While giving such written consent the Promoter shall be entitled to demand from the Allottee/s by way of transfer charges and administrative and other costs, charges and expenses, such amounts as may be deem just and proper by them in their sole discretion if not prohibited under provisions of RERA. Upon Allottee/s making payment of entire consideration value and other charges to the Promoter and after becoming member of the society/confirming party and/or after getting the possession of the said apartment, the society/confirming party shall become entitled as per law to demand the transfer charges.

m) The Allottee/s and/or the persons to whom said Apartment is transferred or to be transferred hereby agree to sign and execute all papers, documents and to do all other things as the Promoter may require of

him/her/it/them to do and execute from time to time for effectively enforcing this agreement and/or for safeguarding the interest of the Promoter and all persons acquiring the remaining Apartments in the said building/s on the said larger Land.

n) The Promoter shall in respect of any amount remaining unpaid by the Allottee/s under the terms and conditions of this agreement, shall have a first lien and charge on the said Apartment, agreed to be purchased by the Allottee/s.

o) Without prejudice, to the rights of the Promoter under RERA and/or any other Act, the Promoter shall be entitled to take action against the Allottee/s if the Allottee/s do/does not pay his/her/its/their proportionate share of outgoing every month and if remain/s in arrears for three months and/or do/does not pay the purchase price and/or other amounts which he/she/it/they is/are liable to pay under this agreement diligently, fully and finally; then the Promoter shall be entitled to terminate this agreement and enter upon the said Apartment and resume possession of the said Apartment.

p) The Promoter shall be entitled to sell, transfer and/or agree to sell/transfer all the other Apartments and also agree to allot parking areas situated or to be situated in the said building/s and/or upon any portion of the Said land to anyone else in any manner whatsoever and such Allottee/s shall be entitled to use their respective Apartments/parking spaces/etc. for any purposes as may be permissible under law and the Allottee/s shall not take any objection of any nature in that regard.

q) In case of acquisition or requisition of the Said Land and/or any portion thereof, for any reason

whatsoever by the said Corporation and any other competent authority; the Promoter alone shall be entitled to appropriate the compensation receivable or that shall be given against such acquisition or requisition.

r) Not to relocate brick walls onto any location which does not have a beam to support the brick wall.

s) Not to change the location of the plumbing or electrical lines (expect internal extensions).

t) Not to change the location of the wet/waterproofed areas.

u) Not to make any alteration in the elevation and outside color scheme of the building.

v) The Allottee/s shall not allow the said apartment to be used for user different from the nature of the user that it is intended for use by the Promoter.

w) Not to put any claim in respect of the restricted amenities including open spaces, any space available for hoardings, gardens attached to their apartments or terraces and the same are retained by the Promoter as restricted amenities. The Allottee/s is/are aware that certain parts of the Building shall be allocated for exclusive use of certain users/residents.

x) The Allottee/s confirm/s that this agreement is the binding arrangement between the parties and overrides any other written and/or oral understanding but not limited to the application form, allotment letter, brochure or electronic communication of any form.

y) Upon and after handover of the management of the Building to the Society/confirming party, the Society

(and its members) will be responsible for fulfillment of all obligations and responsibilities in relation to approvals / permissions as may be required by the concerned Authorities from time to time.

z) The Allottee/s, if is a resident of outside India (NRI) then he/she/they shall solely be responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999(FEMA), Reserve Bank of India Act and Rules made there under or any statutory amendments(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 Promoter with such permission, approvals which would enable the Promoter 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 provision of FEMA or statutory enactments or amendments thereof and the rules and regulation of the Reserve Bank of India or any other Applicable Law. The Allottee/s understand/s and agree/s that in the event of any failure on his/her/their part to comply with the applicable guidelines issued by the Reserve Bank of India, he/she/they shall be liable for action under the FEMA as amended from time to time. The Promoter accepts no responsibility / liability in this regard. The Allottee/s shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee/s subsequent to the singing of this agreement, it shall be the sole responsibility of the Allottee/s to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be

responsible towards any third party making payment/ remittances on behalf of any Allottee/s 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 Promoter shall be issuing the payment receipts in favour of the Allottee/s only.

aa) The Allottee/s is/are aware that various Allottee/s have chosen to buy apartment in the development with the assurance that the conduct of all users of the development shall be appropriate and in line with high standards of social behavior. Similarly, the Promoter has agreed to sell this apartment to the Allottee/s on the premise that the Allottee/s shall conduct himself/herself/themselves in a reasonable manner and shall not cause any damage to the reputation of or bring disrepute to or cause nuisance to any of the other Allottee/s in the project and/or the Promoter and/or the development. Any Allottee/s who indulges in any action which does not meet such standards shall be constructed to be in default of his obligations under this Agreement.

bb) The Allottee/s undertakes to observe all other stipulations and rules which are provided herein in order to enable the Building to be well maintained and enable all Allottee/s to enjoy the usage of these areas as originally designed.

cc) The Allottee/s doth hereby assure and declare that before executing the present agreement, he/she/it/they has/have investigated the title of the Promoter in and over the said land and has/have got himself/herself/itself/themselves satisfied about the same and as such has/have no grievances in respect thereof and/or in respect of the right of the Promoter of developing the said land. The Allottee/s doth

hereby undertake/s not to raise any grievances in respect thereof any time hereafter.

dd) To become member of the society/Confirming party in terms of agreed provisions in this regard contemplated in said development agreement executed by & between Promoter & society/confirming party herein which development agreement is read and understood by Allottee/s and Allottee/s shall not commit any default or shall not act in any manner which would be against the expressed provisions of relevant clauses of said development agreement.

ee) After receiving possession of the said apartment from the Promoter, the Allottee/s shall make necessary application to the society/confirming party for becoming member of the society/confirming party. For becoming the member of the society/confirming party the Allottee/s shall fill in necessary forms, applications and/or such other documents required by the society/Confirming Party. Similarly the Allottee/s shall pay necessary membership fees, entrance fees and share capital amount and/or such other usual charges as per the bye laws and rules of the Societies Act.

ff) That Allottee/s admit and accept the binding effects of all the covenants given hereinabove and the same shall be binding upon and enforceable against Allottee/s. The Allottee/s shall not commit any breach or violation of any of the above mentioned covenants given to the Promoter and understand that the entitlement to the 5 years defect liability clause as stipulated in clause ___ by the Allottee/s shall be subject to Allottee/s not violating the covenants given by him/her/them vide clause ‘a to s’ above. Any breach or violation of above covenants

shall make Allottee/s liable for action in accordance with law for breach of Contract.

16) MAINTAINANCE OF SEPARATE ACCOUNT:-

16.1) The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Allottee/s as advance or deposit, sums received on account of the share capital or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

17) RESTRICTION ON RIGHT OF ALLOTTEE/S:-

17.1) Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Apartments or of the Said land and Building or any part thereof. The Allottee/s shall have no claim save and except in respect of the Apartment hereby agreed to be sold to him and all open spaces, common areas, parking spaces, lobbies, staircases, lift area, terraces recreation spaces, internal road etc. will remain the property of the society/confirming party.

18) PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE:-

18.1) The Promoter agrees that after execution of this agreement he shall not of his own unilaterally and without the consent of Allottee/s mortgage or create a charge on the said apartment. In case if any such mortgage or charge is made or created by the Promoter by themselves 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/s, who has taken or agreed to take such apartment.

18.2) In case if the Allottee/s avail the financial assistance or home loan inter-alia for purchasing an acquiring the said apartment, then in that event, Promoter shall at the request and at the cost of Allottee/s, allow the charge or mortgage to be created upon the said apartment of such financial institution from whom the Allottee/s shall avail such financial assistance or home loan. It is agreed and understood that the entire responsibility/liability of repayment of the said financial assistance / home loan shall be that of the Allottee/s alone. The Promoter in no way shall be liable for the payment of or repayment of the said financial assistance/home loan to the said financial institution. The Allottee/s alone shall be liable and responsible for all consequences, costs and or litigations that may arise due to non-payment and default in repayment of said financial assistance and home loan. In any case mortgage or charge that shall be created pursuant to availing of such financial assistance/home loan by the Allottee/s, shall be limited to and/or restricted to or upon to the said apartment only. Save and except the said apartment, no other portion of the said building and or said land shall be encumbered or charged with any liability of mortgage or otherwise against said financial assistance/home loan. The Allottee/s undertake/s to indemnify and keep indemnified the promoter against all loses, injures or damages that may be caused to the Promoter due to non-payment/repayment of the said financial assistance/home loan.

19) COVENANT BY THE SOCIETY/CONFIRMING PARTY:-

19.1) NOTWITHSTANDING anything contained elsewhere in this agreement it is specifically agreed upon by all parties that society/confirming party shall not admit Allottee/s as its members unless and until all purchase price and/or all other amount payable by Allottee/s in this agreement are fully and completely paid by the Allottee/s to the Promoter. After making payment of all amounts Promoter shall issue request letter to the society/Confirming Party, inter-alia, requesting it to admit the Allottee/s as its member. The Allottee/s then shall submit requisite membership form and other documents to society/confirming party and pay all usual charges as provided under byelaws to society/Confirming Party and then Allottee/s shall be made member of society/confirming party subject to provisions of law.

19.2) The society/Confirming Party doth hereby confirm the transaction arrived at by and between the Allottee/s & Promoter as mentioned hereinabove and subject to what is stated in clause 19.1 above and shall admit the Allottee/s as its member.

20) SPECIAL CLAUSE:

20.1) The Allottee/s knows and accepts that the said real estate project is a redevelopment project of society/confirming party and since society/confirming party is already in existence and the owner of the said land, there will not be any question of Promoter complying with their obligation under RERA regarding formation of society as per section 11 (e) and transfer of title as per section 17 of RERA. However, if under the provisions of RERA or other applicable laws, Promoter is required to execute any document, inter-

alia, handing over the new building to the society/confirming party then Promoter will execute such document as and when required but at the cost and expenses of the Allottee/s and other apartment holders of the new building. The Allottee/s shall be liable to incur and bear his/her/their proportionate share/contribution in the said cost and expenses including the stamp duty and registration of such document.

21) BINDING EFFECT:-

21.1) Forwarding this Agreement to the Allottee/s by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee/s until, firstly, the Allottee/s 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/s and secondly, appear for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Allottee/s fail/s to execute and deliver to the Promoter this Agreement within 30 (thirty) days from the date of its receipt by the Allottee/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee/s for rectifying the default, which if not rectified within 7 (Seven) days from the date of its receipt by the Allottee/s, application of the Allottee/s for allotment of apartment shall be treated as cancelled and all sums deposited by the Allottee/s in connection therewith including the booking amount shall be returned to the Allottee/s without any interest or compensation whatsoever and by deducting therefrom liquidated damages as stated in clause 7.3 above.

22) ENTIRE AGREEMENT:-

22.1) This Agreement, along with its schedules, annexures constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said apartment/plot/building, as the case may be.

23) RIGHT TO AMEND:-

23.1) This agreement shall not be amended by either of the parties without mutual consent of each other. The amendment if any is to be made to this agreement shall be made only by written consent of both the parties and not otherwise.

24) PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/S / SUBSEQUENT ALLOTTEE/S:-

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

25) SEVERABILITY:-

25.1) If any provision of this Agreement shall be determined to be void or unenforceable under the provisions of RERA Act or the Rules framed

thereunder then, such provisions of the Agreement shall be deemed to have been amended or deleted and or shall be considered as 'severed' from this agreement as if it was not forming part of this agreement. But in that eventuality the remaining Provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

26) METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:-

26.1) Wherever in this Agreement it is stipulated that the Allottee/s has/have to make any payment, in common with other Allottee/s in Project, the same shall be in the proportion of the carpet area of the Apartment.

27) FURTHER ASSURANCES:-

27.1) 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. All costs expenses, charges, taxes, including stamp duty, GST, Registration Charges etc., that shall be required to be incurred for execution of such instruments and/or for taking such other action, shall be incurred and paid by the Allottee/s in proportionate share.

28) PLACE OF EXECUTION:-

28.1) The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office as mentioned in the title clause.

28.2) The Allottee/s and/or Promoter 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 Promoter will attend such office and admit execution thereof. But all expenses towards stamp duty registration, GST, taxes, MVAT, Service Tax and /or any other cess and taxes pertaining to this agreement and /or any other document that shall be executed in connection with the said agreement, shall be borne and paid by the Allottee/s.

29) ADDRESS FOR CORROSPONDENCE:-

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

Name of Allottee/s
(Allottee/s Address)
Notified Email ID:_____

M/s Mahesh Borkar Civil Engineers & Contractors
First Floor, Kamdhenu Prasad,
RGG Path, Ghantali,
Thane (W)
Notified Email ID:maheshs_borkar@yahoo.co.in

It shall be the duty of the Allottee/s and the Promoter 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 Promoter or the Allottee/s, as the case may be.

30) JOINT ALLOTTEE/S:-

30.1) That in case there are Joint Allottee/s all communications shall be sent by the Promoter to the Allottee/s whose name appears first and at the address given by him/her which shall for all intents and purposes to consider as properly served on all the Allottee/s.

31) STAMP DUTY AND REGISTRATION:-

31.1) The charges towards stamp duty and registration of this Agreement shall be borne by Allottee/s.

32) DISPUTE RESOLUTION:-

32.1) Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, such unsettled dispute shall be referred to the regulatory authority as per the provisions of Real estate Regulation and Development Act 2016 and the Rules and Regulation framed thereunder.

33) GOVERNING LAW:

33.1) 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.

SCHEDULE I ABOVE REFERRED TO

Said Larger Land

All that pieces and parcels of plots of land bearing **Survey no. 365 Hissa no.6 [part]** and **Survey no.366 Hissa no.1 [part]** totally admeasuring **1683 sq. yards** equivalent to **1407.19 square meters** collectively, lying, being and situate at Village Panchpakhadi, Ghantali, Naupada, Thane at present within the limits of the Thane Municipal Corporation and registration District and Sub District of Thane and which is bounded as under:

On or towards East : Priyadharshini Society Building.
On or towards West : Kulkarni Building.
On or towards South : R.G.G. Path
On or towards North : Sushan Bungalow

SCHEDULE II ABOVE REFERRED TO

Said land

All that piece and parcel of plot of land bearing Survey no.365 Hissa no.6 [part] and Survey no.366 Hissa no.1 [part] totally admeasuring **1195.06 sq. meters** and corresponding to **Tika no.15, CTS no. 28-C**, whereupon at present existing Kamdhenu Prasad old Building is in existence, for the construction of which building the FSI of the said larger land admeasuring 1407.19 square meters has been consumed, which land and building together is referred above as said property and which is lying being and situate at village Panchpakhadi, Ghantali, Naupada, Taluka and District Thane within the municipal limits of the Municipal Corporation for the City of Thane and registration District and Sub District of Thane and shown on the plan at ANNEXURE A, surrounded by Green colour boundary line, and is bounded as under:-

On or towards East : Priyadharshini Society Building.

On or towards West : KulkarniBuilding.
On or towards South : R.G.G. Path
On or towards North : Sushan Bungalow

SCHEDULE III

Said apartment

Apartment bearing no. _____, admeasuring _____ sq. ft. carpet area**,** plus _____sq. ft. balcony as per the approved plan, to be situate on the _____ floor of _____ said building viz. Kamdhenu Prasad, which is constructed in or upon the above referred said land.

SCHEDULE IV

Said covered parking space

Car parking space bearing no.____, situate at _____, which is situate at stilt being a mechanical parking, which is constructed in or upon the above referred said land.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR HANDS AND SEAL THE DAYAND YEAR FIRST HEREINABOVE MENTIONED.

SIGNED & DELIVERED by the
within named **'PROMOTER'**

M/S MAHESH BORKAR
CIVIL ENGINEERS & CONTRACTORS
Through its PROPRIETER

SHRI MAHESH SHRIRAM BORKAR

In the presence of
1)

2)

SIGNED & DELIVERED by the
Within named **'ALLOTTEE/S'**

1) MR _____

2) _____

In the presence of
1)

2)

SIGNED & DELIVERED by the
within named **'SOCIETY/CONFIRMING PARTY',**
KAMDHENU PRASAD CO-OPERATIVE
HOUSING SOCIETY LIMITED,
through its constituted attorney
SHRI MAHESH SHRIRAM BORKAR

In the presence of
1)

2)