

3.7.4. Save and except the above, Owner shall not be liable to pay any other charge by whatever name is called in respect of Owner's Units.

3.7.5. The GST payable in respect of Owner's Units shall be borne and paid by Developer. Provided always that the Owner shall collect GST on sale of Owner's Units, if sold prior to receipt of occupancy certificate and pass it on to the Developer.

3.7.6. Provided always that the following outgoings shall be recovered by the Developer from the purchasers of the Developer's Unit and shall have to be paid by the Developer to the Owner.

- i. Society formation charges and conveyance charges;
- ii. Deposits for electricity and water;
- iii. Maintenance charges deposit for 24 months; and
- iv. Property tax deposit.

3.7.7. Owner and/or its successors in title are entitled to become members of the body of the purchasers without any entrance fee or any other fee by whatever name called, save and except the share subscription amount as provided by Applicable Law.

3.7.8. The specifications, quality and fitments of Owner's Units shall always be identical to Developer's Units and as per the standards defined in this Agreement.

### 3.8. Right to Sell

3.8.1. Each Party shall be entitled to sell their respective Units on their own account and for their respective benefits only after registering itself under RERA as "promoter / Co Promoter" of said Project and disclosing their respective share of area on RERA portal and subject to the restrictions provided hereinafter.

3.8.2. Each Party shall be entitled to register its respective Units as real estate project(s), if so desired and permitted by the applicable provisions of RERA and MahaRERA.

3.8.3. Both parties shall be 'promoters' under RERA with clear limitations on the obligations of Owner and Developer as are set out herein. A copy of this Agreement shall be filed with the Maha RERA authorities at the time of



*Signature*

*Signature*

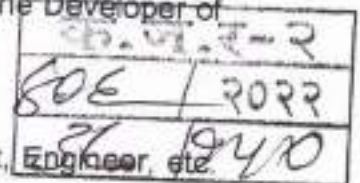
*Signature*

*Signature*

|         |      |
|---------|------|
| 3.8.3-2 |      |
| 808     | 2022 |
| 3E      | 940  |

registration of the Project. Subject to rights and obligations contained herein each Party shall comply with the Applicable Laws.

- 3.8.4. The Parties shall maintain separate RERA bank accounts for collecting sale proceeds of their respective share of flats. The said bank account shall be operated as per the provisions of relevant statutory guidelines.
- 3.8.5. The proceeds realised from booking/sale of Developer's Units will be routed through RERA account as per Applicable Law subject to such stipulations in respect thereof as may be made by the lender of Developer. It is clearly agreed and understood that the proceeds from booking of Developer's Units shall be compulsorily utilized/earmarked for the said Project towards Project Costs. The Developer shall be entitled to withdraw the proceeds of the amounts collected from the customers towards Developer's Units, only after first providing for the Project Cost and that too subject to stipulations of Developer lenders.
- 3.8.6. The proceeds realized from booking /sale of Owner's Units shall also be routed through a separate RERA account. The amounts shall be withdrawn from the said account by Owner in compliance with the applicable provisions of RERA and MahaRERA.
- 3.8.7. The Parties shall from time to time determine the MSP below which neither of them shall be entitled to sell the flats without the written consent of the other. The initial MSP of selling flats in said Project shall be Rs.4000/- per sq.ft (RERA carpet area). The said MSP shall be reviewed from time to time by the parties mutually and at least every calendar quarter.
- 3.8.8. The parties shall be free to sell their respective share of flats to prospective purchasers at their own cost of promotion and marketing.
- 3.8.9. Neither of parties shall be entitled to claim from another party any transfer fee or administration fee by whatever name called incidental to sale transfer, mortgage or booking of any flats in respect of other parties Units.
- 3.9. The Owner shall not pay any kind of development charges to the Developer of Owner's Units in the said project.
- 3.10. The Developer can continue to work with the existing Architect, Engineer, etc. appointed by the Land Owner subject to payment of their respective fees.



*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*

Alternatively, the Developer may appoint any other Architect, Engineer, etc. and intimate the Owner of such a change. The Developer shall arrange to obtain any NOC from the previously engaged professional.

- 3.11. Quality Check: The Owner may at its own cost and sources carry out quality checks of work done by the Developer for constructing said Project. For this purpose the Owner will be entitled to engage any structural engineer or architect or any other professional as the Owner may deem fit. Such quality checks may be carried out at such intervals and periodicity as the Owner may deem fit, however, after giving prior intimation of at least 48 hours to the Developer. The Owner shall also submit to the Developer, a copy of the inspection report received from the professional.

#### ARTICLE 4 REFUNDABLE DEPOSIT

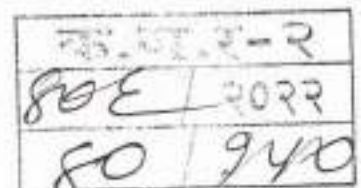
- 4.1. For due discharge of the Consideration and performance and observance of the obligations, undertakings and covenants, the Developer has placed an interest free refundable security deposit of Rs. 5,00,000/- (Rupees Five Lakhs only) with the Owner on and before execution of this agreement in the following manner.

| Date       | Cheque no. | Drawn on Bank and branch | Amount        | In favour of             |
|------------|------------|--------------------------|---------------|--------------------------|
| 26/02/2021 | 000282     | HDFC Bank, Ghansoli      | Rs.5,00,000/- | Nandadeep Homes Pvt Ltd. |
|            |            |                          |               |                          |

The Owner hereby accepts and acknowledges the receipt of such deposit amounting to Rs.5,00,000/- favouring 'Nandadeep Homes Pvt Ltd'.

- 4.2. The Refundable Deposit shall be refunded by Owner to Developer within a period of 2 (two) months from the date of Developer Obtaining Occupation Certificate of all 2 buildings in the said Project and offering to the Owner the possession of Owner's units, habitable and complete in all respects in terms of RERA along with the Facilities of the Project as per the specs thereof appended hereto;

#### ARTICLE 5



**REPRESENTATIONS AND WARRANTIES BY OWNER**

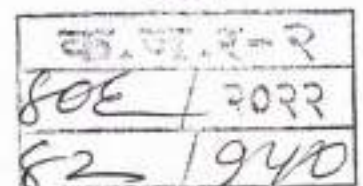
The Owner hereby represents, warrants, covenants and declares that:

- 5.1. The statements, representations and declarations made in the foregoing recitals are true to its knowledge and are made conscientiously believing the same to be true, knowing fully well that relying upon the said statements, representations and declarations to be true and correct, Developer has entered into this Agreement and to undertake several the its obligations as are herein set out.
- 5.2. The Owner is the sole and absolute owner of the said Total Land & Project and has all the rights, titles and interests as owner the said Total Land & Project, and save and except Owner, no other person or persons have any right, title, interest, claim or demand in said Total Land & Project of any nature whatsoever or any part thereof.
- 5.3. There is no restriction and/or prohibition against the grant, transfer of the said Total Land, or construction of the Building/s thereon or on sale of the Flat therein except those mentioned in Recitals hereinabove.
- 5.4. Owner has complete authority under the law and is entitled to grant, transfer and assign the undivided interest of said Developer's Units to the Developer, on the terms and conditions contained herein.
- 5.5. No Notice/Notices is/are issued for requisition and/or acquisition of the said Total Land or Project or any part thereof.
- 5.6. The said Total Land is not reserved or earmarked for any public purpose.
- 5.7. There are no suits nor any proceedings nor any *lis-pendens* or other notice of any attachment either before or after judgment pending in respect of the said Total Land or Project or any part thereof.
- 5.8. The said Total Land is demarcated and surveyed and there is no dispute as to the boundary and area of the said Total Land.

*Signature*

*Signature*

*Ganesh*



- 5.9. Owner and its successors in title shall be bound and personally responsible to the Developer for the contractual obligations, arising out of the Definitive title of Owner in said Total Land.

## ARTICLE 6

### REPRESENTATIONS AND WARRANTIES BY DEVELOPER

The Developer hereby represent, warrant, covenant and declare that:

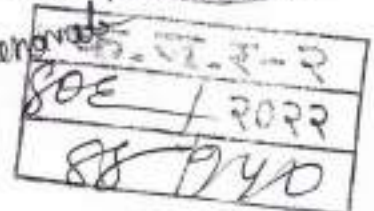
- 6.1. The statements representations and declarations made in the foregoing recitals are true to its knowledge and are made conscientiously believing the same to be true, knowing fully well that relying upon the said statements, representations and declarations to be true and correct, Developer entered into this Agreement Owner.
- 6.2. The Developer is engaged in the business of real estate development for sale to the prospective buyers and that developer has full technical and financial ability to execute the Project and to discharge the obligations contained herein.
- 6.3. The Developer shall commence, carry on and complete the Project diligently in terms of the Definitive Agreements including this Agreement till Completion and conveyance of the said total land and Buildings on it to the ultimate organisation as per the provisions of RERA.
- 6.4. The Developer has investigated the title of Owner to the total land & project and after verifying same has accepted the title of Owner in respect of the said Total land & Project and all rights and entitlements of Owner in respect thereof and arising therefrom.
- 6.5. The Developer has visited the site and physically verified the amenities developed by the Owner, the buildings for which OC is received and the buildings which are under construction. The Developer has no grievance or complaint with the quality of construction undertaken by the Owner up till now including the amenities developed.
- 6.6. The Developer shall not charge the Owner any charges, deposits, assessments, water charges, electricity charges, LUC with respect to the said Project. Provided that, property tax or lease rent shall be borne and paid by Parties in respect of their respective Units as provided herein.
- 6.7. It will be the sole responsibility of Developer to take /avail services of various experts, consultants etc. for Completion of the Project. It is also to employ, hire and avail services of workers, masons, carpenters, contractors, sub-contractors, security persons etc. as may be required for Completion of



*[Signature]*

*[Signature]*

*[Signature]*



the Project and that Developer alone shall be solely liable for payment of remuneration, wages, salaries, fees, etc. and all other statutory dues, payments etc. to/towards such persons so employed as also to observe, perform and abide by Applicable Law in that behalf.

- 6.8. The Developer shall at all the times ensure the quality of construction and provide all the facilities in the flat. The Developer alone shall be responsible for all liabilities including but not limited to defect liability period for structural stability as provided under RERA and to rectify the defects as may be necessary.
- 6.9. The Developer shall not partly or fully assign, transfer or alienate its rights or obligations or any part thereof in respect of the Project or the rights emanating from this agreement to any other party. The Owner may allow such assignment on its sole discretion and upon such terms and conditions as decided by the Owner.
- 6.10. The Developer will obtain loan only by mortgaging those flats of Developer's Units for which Developer has obtained Occupancy Certificate. The said total Land and the Owners Units shall never be mortgaged.
- 6.11. The Developer shall not sell more than 10% flats to Investors before and/or after construction of each building.
- 6.12. The model agreement for sale with the buyers shall not contain any onerous clause affecting the flat purchasers not permitted by RERA, or affecting the Owner.
- 6.13. The Developer shall not take any of the following actions unless such actions are approved by Owner in writing submit plans for the Project for obtaining revised plan approved from appropriate authorities;
- 6.14. The Owner may appoint a project consultant in respect of the Project and such individual shall have full access at all times to the Project site, all contracts, promotional material, deeds and documents of the Developer.

## ARTICLE 7

### INDEPENDENT AND EXCLUSIVE OBLIGATIONS OF OWNER

Obligations, responsibilities and liabilities of Owner to be discharged at the cost of Developer unless expressly otherwise mentioned:

- 7.1. The Owner shall handover copies of the sanctioned plan of said project to the Developer.

*Signature*

*Signature*

*Signature*



|     |      |
|-----|------|
| 80E | 2022 |
| 8E  | 1940 |

- 7.2. The Owner shall promptly sign all letters, correspondence within 3 days from its receipt that are necessary for the Project and successful Completion thereof.
- 7.3. However, if the Owner fails to sign such letters, correspondence within 3 days from its receipt the Owner shall give a written reason to the Developer for not signing the same in 3 days from its receipt.
- 7.4. The Owner shall not transfer the said total land or any part thereof nor will it encumber any part thereof during the subsistence of the Definitive Agreements including this Agreement. Provided that Owner shall be at full liberty to deal with, encumber or dispose of its rights and entitlements in respect of Owner's Units and other buildings which are not part of this Project but are part of said Entire Project.
- 7.5. The Owner shall provide all reasonable cooperation to the Developer to get the said Project approved from any financial institutions or NBFC for the purpose of mortgage of flat in the said Project by various prospective purchasers thereof.
- 7.6. The Owner shall give necessary no objection certificate for obtaining the construction loan from a bank/financial institution/NBFC by Developer after Developer has obtained part Occupancy Certificate subject to such remission in respect thereof as may be granted by the Owner in its sole discretion. It is clarified that the said NOC shall always exclude the Owner's Units in the said Project. The Developer shall utilize the said loan exclusively towards Developer's Project Costs. Owner shall never be liable for repayment or servicing of the said loan or any part thereof including any other liability/cost arising out of the same.
- 7.7. The Owner shall, at its own cost, remove, clear and settle all objections, claims, suit and/or proceedings made, received and/or filed, against and/or in respect of the said total land or any part thereof without delay or demur.
- 7.8. The Owner shall observe, perform and comply with all the terms, conditions, covenants and obligations agreed to be observed, performed and complied with by the Owner as mentioned herein.
- 7.9. The Owner shall cooperate with the Developer to get, Developer's name updated as Promoter along with Owner's name on the said Project registered under RERA and undertake to sign respective form/ indemnities required in this behalf. Provided that the Developer shall indemnify Owner in all respects except for Owner's covenants herein.
- 7.10. The Owner shall execute a specific 'Power of Attorney' in favour of Developer for enabling Developer to Sell, transfer, assign and/or otherwise

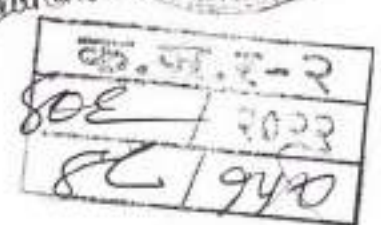


*Signature*

*Signature*

*Signature*

*Signature*



deal with and dispose of Developer's Units, on its own account, to such prospective buyers and in such manner as to execute on its own behalf and on behalf of owner as confirming party in agreements, and/or such other deeds, and receive, retain and appropriate with them all the moneys, sale proceeds and other consideration including deposit, various charges, outgoings etc.

- 7.11. The Owner shall render their cooperation and assistance to the Project Architect at the request of the Developer.
- 7.12. It is clarified that Owner shall not invest any additional amount for implementation of the Project except for deducing and maintaining clear and marketable title of the said total land subject to such right as shall be created thereon in favour of the Developer.
- 7.13. The Owner shall collect GST under CGST Act, 2017, development charges, prime location charges, floor rise charges and any other charges from prospective buyers.
- 7.14. The Owner shall handover to the Developer, the GST collected from prospective buyers.
- 7.15. The Owner shall incorporate the Developer's name in the project brochure and on hoarding at site.
- 7.16. The Owner at its own cost and source install 2<sup>nd</sup> Electric Transformer for said Entire Project.
- 7.17. All permission charges already borne by Land Owner.
- 7.18. There is no parking space provided by Developer to the Land Owner.

### ARTICLE 8

#### INDEPENDENT AND EXCLUSIVE OBLIGATIONS OF DEVELOPER

The Obligations, responsibilities and liabilities of Developer which shall be discharged at their own cost of Developer are:

- 8.1. To pay stamp duty, registration charges or any other charges as may be applicable or required to be paid on execution of this Agreement.
- 8.2. That if any GST accrues on this Agreement it shall be sole liability of the Developer to pay such GST and keep the Owner indemnified from payment of GST accrued on this agreement.
- 8.3. To do fencing between C3, C4 and C5 wings of said Project at its own cost and source.
- 8.4. To be a Promoter under RERA for said Project along with the Owner.
- 8.5. To commence the construction of the said Project as per the approved plan and commencement certificate.



*[Signature]*

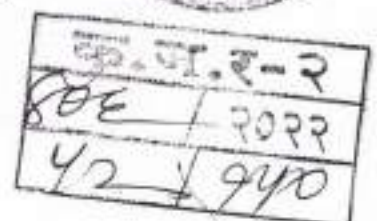
*[Signature]*

*[Signature]*

*[Signature]*

808 / 2022  
80 1940

- 8.6. The Developer shall not sell more than 10% flats to investors before and after construction from each building.
- 8.7. To be liable to bear and pay the said Project Cost without any recourse to the Owner. The Owner shall not have any liability under RERA or any other Applicable Law for carrying out construction and development of said Project.
- 8.8. To appoint a separate security guard for 24 hours on said project site at its own cost and sources.
- 8.9. To carry out construction of the said Project at its own cost and efforts.
- 8.10. To carry out construction of underground water tanks for the said Entire Project of 11 (eleven) buildings at its own sources.
- 8.11. To do all compliance under all Labour Laws, Maha-Rera Law, Companies Laws, Banking Laws and other prevailing laws for carrying out construction of said Project.
- 8.12. To complete construction of Project within 12 months from signing of this Development agreement with a grace period of 6 (six) months.
- 8.13. To do all compliances required for obtaining 'Occupancy Certificate' from competent authority for the said Project at its own cost and sources.
- 8.14. To obtain an 'Occupancy Certificate' for the said Project at its own cost and Sources.
- 8.15. To provide all safety equipment, shelter and toilets to labours working for the said project.
- 8.16. To be liable for handling, paying all such damages and claims that might arise due to complaints raised by any person with respect to construction activity of said Project.
- 8.17. To be liable and responsible for any accident taking place on internal roads of said Project due to the Developer or its suppliers' vehicles.
- 8.18. The Developer shall not be eligible to take loan by mortgaging the said Total Land. But the Developer may obtain a loan for completing construction of said project by mortgaging the Developer's Units after obtaining Occupancy Certificate.
- 8.19. That Developer will be entitled to obtain loan only by mortgaging that Developer's Units for which Developer has obtained Occupancy Certificate.
- 8.20. To repair and pay damage at its own cost and source to Owner if any internal road, common amenities are damaged by the Developer or its contractor or employees, etc.
- 8.21. To do maintenance to the Project at its own cost and source as per MAHARera norms.



*[Signature]*

*[Signature]*

*[Signature]*

*Ganeshwar...*

- 8.22. To be solely liable and responsible for any accident that takes place in the construction area of said Project. The Developer hereby keeps the Owner indemnified from all accidents that might take place in the construction area of Project.
- 8.23. To form society along with Owner for each building separately as per the provisions of RERA.
- 8.24. To complete the construction of said Project and obtain Occupancy Certificate within the period described in this agreement.
- 8.25. Upon receipt of Occupancy Certificate for each building, the Developer shall first issue a possession letter for flats belonging to the Owner's Units for taking possession within 07 days from issuance of Possession letter. However, Developer shall issue possession to Developer's Units purchaser after the 7 days of issuance of possession letter to purchasers in Owner's Units.
- 8.26. The Developer is solely liable to all the buyers of the said Project including the Owner's Units in the said Project if not completed within 12 months + grace period of 6 months as mutually agreed between parties.
- 8.27. To pay proportionate maintenance charges for common amenity areas in the said entire project from the date of completing the buildings in the said project.
- 8.28. To be solely liable and responsible to take care of all materials safety in the developer's scope.
- 8.29. To contribute and pay per month 65% rent of the site office to the Owner before the 5th day of each month.
- 8.30. To refund Owner the deposit & cost incurred by it for getting the construction meter from MSEB within 30 days from execution of this agreement & to pay the bill of construction meter from date of execution of this agreement.
- 8.31. To incur cost for electricity meter connection, its liasoning and pay deposit for all common amenities area & flats in the said Project.
- 8.32. To provide all internal amenities in each flat and building of the said Project at its own cost and sources. The Developer shall provide and use products and material for internal amenities for said Project of the same brand and quality as mentioned in **Annexure F** annexed hereto or of equal quality.
- 8.33. To incur cost and do all electrical cabling, plumbing line, drainage, septic tank and infrastructure fitting for each flat and building of said Project.
- 8.34. To incur cost and make provision solar electricity & provision for hot water to be provided for common amenities of said Project.
- 8.35. To restore and repair at its own cost and sources amenities that might be damaged by the Developer or its contractor, etc. while carrying out construction.

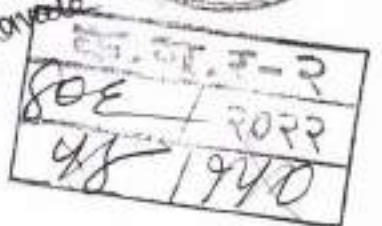


*[Signature]*

*[Signature]*

*[Signature]*

*[Signature]*



of said Project. Those amenities shall be repaired and restored by Developer within 3 days from Developer noticing it or Owner informing Developer to restore and repair such damaged amenities.

8.36. The Developer shall ensure that the labour, construction vehicles will not enter the common areas nor Developer will store any construction material in the common area.

8.37. The Developer shall achieve Completion of the Project within a period of 12 months from the date hereof, subject to grace period of 6 months (the 'Completion Period'). The bar chart showing milestones for completing construction of each stage is set out in the bar chart annexed hereto as **Annexure G**.

8.38. The construction of said Project shall be treated as completed upon the Owner receiving Completion Certificate from Developer.

8.39. The Developer shall ensure that the bank or financial institution providing a loan for this Project shall have no right, charge, security or lien on Owner's Units.

8.40. The Developer shall execute "Power of Attorney" in favour of Owner for enabling Owner to Sell, transfer, assign and/or otherwise deal with and dispose off Owner's Units, on its own account, to such prospective buyers and in such manner as to execute on its own behalf and on behalf of Developer as confirming party in agreements, and/or such other deeds; and receive, retain and appropriate with them all the moneys, sale proceeds and other consideration including deposit, various charges, outgoings etc.

8.41. That the Developer along with the Owner shall form a separate society of each building of the Project.

8.42. That the Developer along with the Owner form Apex Federation for all societies in the said Entire Project and convey said Total Land and common amenities to the Apex Federation of all societies.

8.43. The Developer hereby irrevocably and unconditionally guarantees and undertakes in favour of Owner that:

a. In the event Developer fails to comply with any of its obligations or covenants under this Agreement or any of the other Definitive Agreements in a timely manner, the Developer shall forthwith comply with such obligation or covenant as if the Developer was principally (not merely as surety) liable and responsible for the compliance of that obligation or covenant.

b. If the construction of said Project is not completed within the said completion period, then the Developer shall be liable to pay

*Signature*

*Signature*

*Signature*

