

Village : KANSAI  
TALUKA :- AMBERNATH.  
Building Name :- \_\_\_\_\_  
Commercial Shop/Unit No :- ....., ..... FLOOR  
Carpet Area :- ..... SQ. MTRS.  
Agreement Value :- ...../-  
Market Value :- ...../-

**AGREEMENT FOR ASSIGNMENT**

**THIS AGREEMENT FOR ASSIGNMENT** made and entered in to at  
Ambernath on this \_\_\_\_ day of \_\_\_\_\_ 2024.

BETWEEN

**SOHAM INFRASTRUCTURE (PAN NO. AEXFS9427A)**, a registered  
Partnership Firm duly registered under the provisions of Indian Partnership Act,  
1932 having its registered office at Shop No. 7, Wing A, Nikku Palace, Station  
Road, O.T. Section, Ulhasnagar-421 003, through its Partner SHRI.  
\_\_\_\_\_, hereinafter referred to as the "**ASSIGNORS**"  
(which expression shall unless it be repugnant to the context or meaning thereof  
be deemed to mean and include the partners for the time being constituting the  
said Firm Apex Infra, survivor or survivors of them and the heirs, executors and  
administrators of such last survivor) of the First Part,

AND

1. \_\_\_\_\_ (PAN NO. \_\_\_\_\_),  
Age : \_\_\_\_ years, address at \_\_\_\_\_  
\_\_\_\_\_

2. \_\_\_\_\_ (PAN NO. \_\_\_\_\_),  
Age : \_\_\_\_ years, address at \_\_\_\_\_  
\_\_\_\_\_

hereinafter referred to as the "**ASSIGNEE/S**" (which expression shall unless be  
repugnant to the context or meaning thereof be deemed to mean and include in

the case of an individual/s his/her/their respective heirs, executors, administrators and permitted assigns) of the Second Part,

WHEREAS, Maharashtra Industrial Development Corporation (MIDC) (hereinafter referred to as 'the Lessor') is a statutory corporation established under the Maharashtra Industrial Development Act 1961, with a view to generally promote and assist the rapid and orderly establishment to growth and development of industries in the State of Maharashtra. On acquisition of the land by the State Government for the purpose of industrial development, it put at the disposal of MIDC for development as an industrial area. The MIDC develops the said land by preparation of layout and carving out various sizes of plots to be allotted to needy entrepreneurs for setting up their industrial, commercial / IT units. Ambernath Industrial Area is one of them.

AND WHEREAS, by and under an Agreement of Lease dated 5<sup>th</sup> November, 1963 executed between Maharashtra Industrial Development Corporation (hereinafter referred as 'MIDC') of the One Part and M/s. Industrial Esters and Chemicals (a Partnership Firm) of the Other Part, which was duly registered with the office of Sub-Registrar of Assurances, Bombay on 20<sup>th</sup> July, 1970 under Sr. No. 4889/1970, the MIDC has granted lease to M/s. Industrial Esters and Chemicals (a Partnership Firm) in respect of the Plot No. A-10 lying and being situated at Village Kansai, Ambernath Industrial Area, Tal. Ambernath, Dist. Thane in the Registration District of Thane, Sub-District Ulhasnagar within the limits of Ambernath Municipal Council for a period of 95 (ninety five) years commencing from 1<sup>st</sup> August, 1964.

AND WHEREAS, by and under an Agreement of Lease dated 20<sup>th</sup> June, 1969 executed between MIDC of the One Part and M/s. Industrial Esters and Chemicals (a Partnership Firm) of the Other Part, the MIDC has granted lease to M/s. Industrial Esters and Chemicals (a Partnership Firm) in respect of the Plot No. A-9 lying and being situated at Village Kansai, Ambernath Industrial Area, Tal. Ambernath, Dist. Thane in the Registration District of Thane, Sub-District Ulhasnagar within the limits of Ambernath Municipal Council for a period of 95 (ninety five) years.

AND WHEREAS, by and under a Lease Deed dated 20<sup>th</sup> July, 1970, executed between the MIDC of the One Part and M/s. Industrial Esters and Chemicals (a Partnership Firm) of the Other Part which was duly registered with the office of Sub-Registrar of Assurances, Bombay on 11<sup>th</sup> November, 1970 under Sr. No. 4889/1971, the MIDC has granted leasehold rights in favour of M/s. Industrial Esters and Chemicals (a Partnership Firm) in respect of the Plot No. A-10 Village Kansai, Ambernath Industrial Area, Tal. Ambernath, Dist. Thane in the Registration District of Thane, Sub-District Ulhasnagar within the limits of Ambernath Municipal Council for a period of 95 (ninety five) years commencing from 1<sup>st</sup> August, 1964.

AND WHEREAS, by a Letter dated 9<sup>th</sup> February, 1971, MIDC has issued no objection to M/s. Industrial Esters and Chemicals Private Limited for amalgamation of the abovesaid Plot No. A-9 and A-10.

AND WHEREAS, by a Letter dated 4<sup>th</sup> August, 1973, a note has been taken by the MIDC for change in the name of Lessee from M/s. Industrial Esters and Chemicals (a Partnership Firm) to M/s. Industrial Esters and Chemicals Private Limited in respect of the abovesaid Plot No. A-9 and A-10.

AND WHEREAS, by a Deed of Assignment dated 23<sup>rd</sup> December, 1982 executed between Shri. Madhav Gangadhar Natu and Shri. Shrikant Gangadhar Natu, the Partners of M/s. Industrial Esters and Chemicals (A Partnership Firm) of the One Part and M/s. Industrial Esters and Chemicals Private Limited of the other Part which was duly registered with the office of Sub-Registrar of Assurances, Bombay on 23<sup>rd</sup> December, 1982 under Sr. No. 229/1982, the Partners of M/s. Industrial Esters and Chemicals have assigned a leasehold rights in respect of the Plot No. A-10 in favour of M/s. Industrial Esters and Chemicals Private Limited.

AND WHEREAS, by and under a Lease Deed dated 27<sup>th</sup> July, 1983, executed between the MIDC of the One Part and M/s. Industrial Esters and Chemicals Private Limited of the Other Part, the MIDC has granted lease to

M/s. Industrial Esters and Chemicals Private Limited herein in respect of the Plot No. A-9 for a period of 95 (ninety five) years.

AND WHEREAS, by an Order dated 8<sup>th</sup> March, 1984, the Dy. Chief Officer of MIDC has exempted the Plot No. A-9 and A-10 from the provisions of Urban Land (Ceiling and Regulation) Act, 1976.

AND WHEREAS, by a Letter dated 7<sup>th</sup> July, 2000, the MIDC has directed the M/s. Industrial Esters and Chemicals Private Limited to remove / demolish the unauthorized structure on the said property.

AND WHEREAS, by a Letter dated 20<sup>th</sup> February, 2023, M/s. Industrial Esters and Chemicals Private Limited has applied to the MIDC for change of Directors in respect of Plot No. A-9 and A-10.

AND WHEREAS, by an Order dated 28/07/2023, MIDC has granted permission to M/s. Industrial Esters and Chemicals Private Limited for change of activity from Chemical to Private IT Park.

AND WHEREAS, by a Joint Venture Agreement dated 21<sup>st</sup> December, 2023, executed and made between M/s. Industrial Esters and Chemicals Private Limited therein referred as to Owner on the One Part and M/s. Soham Infrastructure, a Partnership Firm, therein referred as Developer on the Other Part i.e. Assignors herein which was duly registered with the office of Sub-Registrar of Assurances, Ulhasnagar-3 on 21<sup>st</sup> December, 2023 under Sr. No. UHN-3/15144/2023, M/s. Industrial Esters and Chemicals Private Limited have granted development rights in favour of Assignors M/s. Soham Infrastructure in respect of Plot No. A-9 and A-10 on joint venture basis.

AND WHEREAS, by a Power of Attorney dated 21<sup>st</sup> December, 2023, executed by M/s. Industrial Esters and Chemicals Private Limited in favour of Assignors which was duly registered with the office of Sub-Registrar of Assurances, Ulhasnagar-3 on 21<sup>st</sup> December, 2023 under Sr. No. UHN-3/15145/2023, M/s. Industrial Esters and Chemicals Private Limited have

authorised M/s. Soham Infrastructure through its Partners to carry out necessary work in respect of Plot No. A-9 and A-10 on joint venture basis.

AND WHEREAS, at the request of the Assignors, the Lessor has also granted its permission to the Assignors by Letter No. EE/AMB/A-40656/of 2024 dated 11<sup>th</sup> February, 2024 for the purpose of setting up an IT Activity as per policy declared by Lessor vide its Circular dated 03/07/2012 but subject to terms and conditions therein contained.;

AND WHEREAS, the Assignors with intention to construct building consisting of various Types of Shops/ Offices/ Units upon the said Plot to be known as “Raga’s TIMES SQUARE” for the purpose of commercial use, submitted to the Special Planning Authority of the Lessor, the plans and specifications for construction of Buildings upon the said Plot consisting of various units and the Special Planning Authority of the Lessor (hereinafter referred to as ‘the said Planning Authority’) by and under its sanction and permit bearing No. EE/AMB/A-40656/of 2024 dated 11<sup>th</sup> February, 2024 has granted permission for construction of Commercial Building comprising of Ground Plus two Upper Floors on a portion of the said Plot. Upper Floors of the said Structures will be consisting of various Shops/ Offices/Units as per the said plans and specifications (hereinafter referred to as “the said Commencement Certificate”). The copy is attached as Annexure “A”;

AND WHEREAS, the said Lease Deed is still valid and subsisting and there has no commission of breach of any covenant and condition of the said Lease Deed by the Assignors and/or Lessee i.e. M/s. Industrial Esters and Chemicals Private Limited.

AND WHEREAS, thus the Assignors accordingly seized and possessed of or otherwise well and sufficiently entitled to the Joint Venture rights in respect of said Plot more particularly described in the Schedule hereunder written and entitled to develop the said Plot in the aforesaid manner.

AND WHEREAS, the Assignors intend to construct Commercial Building on the said Plot to be known as “Raga’s TIMES SQUARE”. The Assignor has consumed FSI as of now.

AND WHEREAS, the Assignors are now desirous of transfer and assign lease hold rights of the Commercial premises situated in the Commercial Building which is subject matter of these presents comprising of Ground plus two Upper Floors to be known as “Raga’s TIMES SQUARE” which is being constructed on the said Plot (hereinafter referred to as ‘the said Building’) and are entering into separate agreements for assignment of such premises with various Assignee/s on similar terms and conditions as herein contained (save and except and/or to such modifications as may be necessary or considered desirable by the Assignors);

AND WHEREAS the Assignors have entered into a standard Agreement with Creations, Architect & Interior Designer and the said Agreement is as per the prescribed format prescribed by the Council of Architect and the Assignors have also appointed RCC specialist and Structural Engineer \_\_\_\_\_ for preparation of the structural designs and drawings of the buildings on the Assignors accepting the professional supervision of the Architects and the Structural Engineers till the completion of the buildings.

AND WHEREAS an authenticated copy of the certificate of Title issued by the Advocate of the Assignors and, transfer order showing the nature of the title of the Assignors to the said Plot on which the said buildings are to be constructed have been annexed hereto and marked as “C” & “D” respectively.

AND WHEREAS the Assignors has registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as “the said Act”) with Real Estate Regulatory Authority at Mumbai bearing No. \_\_\_\_\_, the copy is attached as Annexure “E”;

AND WHEREAS on demand from the Assignee, the Assignors have given inspection to the Assignee of all the documents of title relating to the said Plot, building plans, designs and specifications prepared by the Architects,

Creations, and of such other documents as are specified under the Real Estate (Regulation and Development) Act 2016 (hereinafter referred to as "the said Act") and the Rules made there under.

AND WHEREAS the copies of the plans of the Layout as approved by the said Planning Authority have been annexed hereto and marked as Annexure "B".

AND WHEREAS the copies of plans and specifications of the premises have been agreed & accepted by the Assignee as sanctioned and approved by the said Planning Authority & have been annexed and marked as Annexure "B-1";

AND WHEREAS the Assignors have got some of the approvals from the said Planning Authority to the plans, the specifications, elevations, sections and of the said building/s and shall obtain the balance approvals from various authorities from time to time, so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building/s.

AND WHEREAS while sanctioning the said plans, the said Planning Authority has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Assignors while developing the said property and the said building and upon due observance and performance of which only the completion and Occupancy Certificates in respect of the said building shall be granted by the concerned local authority.

AND WHEREAS the Assignee/s has applied to the Assignors for allotment of a Shop/Office/Unit bearing No. \_\_\_\_ on \_\_\_\_ Floor in Commercial Building comprising of Ground Floor plus two Upper Floors to be known as "Raga's TIMES SQUARE" (hereinafter referred to as 'the said Building') being constructed (hereinafter referred to as 'the said Unit') to be/being constructed on the said Plot.

AND WHEREAS the Carpet Area of the said Unit under RERA is \_\_\_\_\_ Square Meters. For the purposes of this Agreement (i) "Carpet Area" means the net usable floor area of an Unit, excluding the area covered by the external walls, areas under services shafts, exclusive balcony appurtenant to the said Unit for exclusive use of the Assignee or verandah area and exclusive open terrace area appurtenant to the said Unit for exclusive use of the Assignee, but includes the area covered by the internal partition walls of the Unit and (ii) "Exclusive Areas" means exclusive balcony appurtenant to the said Unit for exclusive use of the Assignee or verandah area and exclusive open terrace area appurtenant to the said Unit for exclusive use of the Assignee, (iii) All walls which are constructed or provided on an external face of an Unit shall be regarded as "external wall" and (iv) All walls or independent columns constructed or provided within an Unit shall be regarded as "internal partition wall".

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

AND WHEREAS prior to the execution of these presents the Assignee has paid to the Assignors a sum of **Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)**, being lumpsum/ part payment of the transfer/assignment consideration of the said Unit agreed to be assigned by the Assignors to the Assignee as full and final consideration or advance payment or Application Fee (the payment and receipt whereof the Assignors do hereby admit and acknowledge) and the Assignee has agreed to pay to the Assignors the balance sale consideration if any along with any/all other charges and dues before taking possession of the said unit in the manner hereinafter appearing.

AND WHEREAS under Sec. 13 of the Said Act, the Assignors are required to execute a written agreement for sale/ assignment of the units to the

Assignee being in fact these presents and also to register the said Agreement for Assignment under the Registration Act, 1908.

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 Assignors hereby agree to assign and the Assignee hereby agrees to acquire/accept the assignment of the said Unit and the garage/covered parking at or for the consideration in the manner appearing hereinafter.

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

1. The Assignors are entitled to construct Commercial Building on the said Plot to be known as 'Raga's TIMES SQUARE' shown on the plan thereof hereto annexed & marked as Annexure 'B' by crossed lines which is the subject matter of these presents.

PROVIDED THAT the Assignors shall have to obtain prior consent in writing of the Assignee in respect of variations or modifications which may adversely affect the Unit of the Assignee except any alteration or addition required by any Government authorities or due to change in law.

- 1(a)(i) The Assignee hereby agrees to accept the assignment of the unit from the Assignors and the Assignors hereby agree to assign to the Assignee Shop/Office/Unit bearing No. \_\_\_\_\_ on \_\_\_\_\_ **Floor** of the Commercial Building comprising of Ground plus two Upper Floors to be known as "Raga's TIMES SQUARE" (hereinafter referred to as 'the said Building') having Carpet Area of \_\_\_\_\_ square meters equivalent to \_\_\_\_\_ sq. ft. The Carpet Area, Exclusive Areas, External Walls & Internal Partition Walls shall have the meaning ascribed to it in Recital above (hereinafter referred to as 'the said Unit') as shown on the floor plan hereto annexed and marked as Annexure 'B-1' and more particularly described in Schedule 'A' hereunder written) for the

consideration of **Rs.** \_\_\_\_\_/- (**Rupees**  
\_\_\_\_\_ **Only**)

(ii) The Assignee hereby agrees to accept / acquire from the Assignors and the Assignors hereby agree to allot to the Assignee garage bearing No. \_\_\_\_\_ situated at \_\_\_\_\_ Basement and/or stilt and /or \_\_\_\_\_podium being constructed in the layout for the consideration of Rs. \_\_\_\_\_/-

(iii) The Assignee hereby agrees to accept / acquire from the Assignors and the Assignors hereby agree to sell to the Assignee covered parking spaces bearing No. \_\_\_\_\_ situated at \_\_\_\_\_ Basement and/or stilt and /or \_\_\_\_\_podium being constructed in the layout for the consideration of Rs. \_\_\_\_\_/-.

1(b) The total aggregate consideration amount for the Unit is including garages / covered parking spaces is thus **Rs.** \_\_\_\_\_/- (**Rupees**  
\_\_\_\_\_ **Only**).

1(c) The Assignee has paid on or before execution of this agreement 10% of total consideration amount, a sum of **Rs.** \_\_\_\_\_/- (**Rupees** \_\_\_\_\_ **Only**), as advance payment or application fee and hereby agrees to pay to the Assignors, the balance amount of purchase consideration of **Rs.** \_\_\_\_\_/- (**Rupees** \_\_\_\_\_ **Only**) in the following manner:-

i) 20% Amount of **Rs.** \_\_\_\_\_/- (Rupees \_\_\_\_\_ **Only**) to be paid to the Assignors after execution of the Agreement.

ii) 15% Amount of **Rs.** \_\_\_\_\_/- (Rupees \_\_\_\_\_ **Only**) to be paid to the Assignors on completion of the plinth of the building or wing in which the said building is located.

iii) 7% Amount of **Rs.** \_\_\_\_\_/- (Rupees \_\_\_\_\_ **Only**) to be paid to the Assignors

- on completion of the 1<sup>st</sup> slabs including podiums and stilts of the building or wing in which the said building is located.
- iv) 7% Amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) to be paid to the Assignors on completion of the 2<sup>nd</sup> slabs including podiums and stilts of the building or wing in which the said building is located.
- v) 7% Amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) to be paid to the Assignors on completion of the 3<sup>rd</sup> slabs including podiums and stilts of the building or wing in which the said building is located.
- vi) 4% Amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) to be paid to the Assignors on completion of the 4<sup>th</sup> slabs including podiums and stilts of the building or wing in which the said building is located.
- vii) 7.5% Amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) to be paid to the Assignors on completion of the walls, internal plaster, floorings doors and windows of the said building.
- viii) 7.5% Amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) to be paid to the Assignors on completion of the Sanitary fittings, staircases, lift wells, lobbies up to the floor level of the said building.
- ix) 7.5% Amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) to be paid to the Assignors on completion of the external plumbing and external plaster, elevation, terraces with water proofing of the building or wing in which the said building is located.
- x) Balance 7.5% amount of Rs. \_\_\_\_\_/-(Rupees \_\_\_\_\_ Only) against and at the time of handing over of the possession of the Apartment to the Assignee on or after receipt of Part/full occupation certificate or completion certificate.

1(d) The Total Price above excludes Taxes (consisting of tax paid or payable by the Assignors by way of Value Added Tax, Service Tax, GST and

Cess and/or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Assignors) up to the date of handing over the possession of the Unit.

- 1 (e) i) The Assignee is aware that the Assignee has to deduct the applicable Tax Deduction at Source (TDS) at the time of making of actual payment or credit of such sum to the account of the Assignors, whichever is earlier as per section 194IA of the Income Tax Act, 1961. Further, the Assignee shall submit the original TDS certificate within the prescribed timelines mentioned in the Income Tax Act, 1961.
- ii) The Assignee further agrees and undertakes that if the Assignee fails and/or neglects to deduct the tax at source or fails to pay the same after deduction, the Assignee alone shall be deemed to be assessee in default in respect of such tax and the Assignors shall not be liable for any statutory obligations / liability for non-payment of such TDS.
- iii) It is further agreed by the Assignee that at the time of Possession of the Unit, if any discrepancy is found in actual form 16B & 26AS, the Assignee will have to pay equivalent amount as interest free security deposit and resolve the same within 4(four) months from the date of possession. This deposit will be refunded to Assignee once the discrepancy is rectified within aforesaid time. Provided further that in case the Assignee fails to resolve the discrepancy within the stipulated period of 4 (four) months from such Possession Date then the Assignors shall be entitled to forfeit the said deposit towards TDS by the Assignee i.e. the amount which was deducted by the Assignee from the payments to the Assignors on account of TDS . The quantum of such taxes, levies, duties, cesses, charges as decided/quantified by the Assignors.
- iv) The consideration mentioned in clause No. 1(b) hereinabove is net consideration and Assignee shall be liable to pay all the taxes payable thereupon including but not limited to VAT, Service Tax, GST, Cess etc. The said taxes shall be paid by the Assignee immediately on demand.
- 1(f) The Total Price is escalation-free, save and except escalations/increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be

levied or imposed by the competent authority Local Bodies/Government from time to time. The Assignors undertake and agree that while raising a demand on the Assignee for increase in development charges, cost, or levies imposed by the competent authorities etc., the Assignors 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 Assignee, which shall only be applicable on subsequent payments.

- 1(g) The Assignors shall confirm the final carpet area that has been allotted to the Assignee after the construction of the Building is complete and the Building Completion Certificate / Occupation Certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, **subject to a variation cap of three percent**. The total price payable for the carpet area shall be recalculated upon confirmation by the Assignors. If there is any reduction in the carpet area within the defined limit then Assignors shall refund the excess money paid by Assignee within forty-five days with annual interest at the rate specified in the RERA Rules, from the date when such an excess amount was paid by the Assignee. If there is any increase in the carpet area allotted to the Assignee, the Assignors shall demand the same from the Assignee as per the next milestone of the Payment Plan. All these monetary adjustments shall be made at the same rate per square meter as agreed in Clause 1(a) of this Agreement.
- 1(h) The Assignee authorizes the Assignors to adjust/appropriate all payments made by him/her under any head(s) of dues against lawful outstanding, if any, in his/her name as the Assignors may in their sole discretion deem fit and the Assignee undertakes not to object/demand/direct the Assignors to adjust his/her payments in any manner.
- 2.1 The Assignors hereby agree to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the said Planning Authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Unit to the Assignee, obtain from the said Planning Authority

occupancy and/or building completion certificates in respect of the said Unit.

- 2.2 Time is of essence for the Assignors as well as the Assignee. The Assignors shall abide by the time schedule for completing the project and handing over the Unit to the Assignee and the common areas to the association of the Assignee after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Assignee shall make timely payments of the consideration & other dues payable by him/her and meeting the other obligations under the Agreement as provided in clause 1 (c) herein above. ("Payment Plan").
3. The Assignors hereby declare that the Floor Space Index available as on date in respect of the said property is **3219** square meters only.
- 4.1 If the Assignors fail to abide by the time schedule for completing the project and handing over the said Unit to the Assignee, the Assignors agree to pay to the Assignee, who does not intend to withdraw from the project, interest as specified in the RERA Rule, on all the amounts paid by the Assignee, for every month of delay, till the handing over of the possession. The Assignee agrees to pay to the Assignors, interest as specified in the RERA Rule, on all the delayed payment which become due and payable by the Assignee to the Assignors under the terms of this Agreement from the date the said amount as payable by the Assignee to the Assignors.
- 4.2 Without prejudice to the right of Assignors to charge interest in terms of sub clause 4.1 above, on the Assignee committing default in payment on due date of any amount due and payable by the Assignee to the Assignors under this Agreement (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) and on the Assignee committing three defaults of payment of installments, the Assignors shall be entitled at their own option, to terminate this Agreement:
- Provided that, the Assignors shall give notice of fifteen days in writing to the Assignee, by Registered Post AD at the address provided by the Assignee and/or e-mail at the e-mail address if provided by the Assignee,

of their intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Assignee fails to rectify the breach or breaches mentioned by the Assignors within the period of notice then at the end of such notice period, the Assignors shall be entitled to terminate this Agreement.

Provided further that upon termination of this Agreement as aforesaid, the Assignors shall, after deducting an amount equal to 50% of the total consideration payable hereunder, refund to the Assignee the balance of the transferred price which the Assignee may have till then paid to the Assignors without any interest on the amount so refundable within a period of thirty days of the termination, the installments of assignment consideration of the said Unit which may till then have been paid by the Assignee to the Assignors. And upon termination of this Agreement, pending refund of the amount as aforesaid, the Assignors shall be at liberty to dispose off and to assign the said Unit to such person or persons at such price and on such conditions as the Assignors may desire and think fit in their absolute discretion and the Assignee shall have no objection for the same.

- 4.3 Any overdue payments so received will be first adjusted against Interest then towards statutory dues and subsequently towards outstanding principal amounts.
- 4.4 Without prejudice to the other rights of the Assignors hereunder, the Assignors shall in respect of any amounts remaining unpaid by the Assignee under this Agreement, have a first charge / lien on the Unit and the Car Parking space and the Assignee shall not transfer his/her/their/its rights under this Agreement, in any manner whatsoever, without making full payment of all amounts payable by the Assignee under this Agreement, to the Assignors. It is hereby clarified that for the purposes of this Agreement payment shall mean the date of credit of the amount in the account of the Assignors.
5. The fixtures and fittings with regard to the flooring and sanitary fittings and amenities like one or more lifts to be provided by the Assignors in

the said building and the said Unit are set out in Annexure 'F' annexed hereto.

6. The Assignors shall give possession of the said Unit to the Assignee on or before \_\_\_\_\_. If the Assignors fail or neglect to give possession of the said Unit to the Assignee on account of reasons beyond their control and of their agents by the aforesaid date then the Assignors shall be liable on demand to refund to the Assignee the amounts already received by them in respect of the said Unit with interest at the same rate as may mentioned in the clause 4.1 herein above from the date the Assignors received the sum till the date the amounts and interest thereon is repaid,

Provided that the Assignors shall be entitled to reasonable extension of time for giving delivery of said Unit on the aforesaid date, if the completion of building in which the said Unit is to be situated is delayed on account of;

- (i) war, flood, drought, fire cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project;
- (ii) any notice, order, rule, notification of the Government and/or other public or competent authority/court or changes in any rules, regulation, bye-laws of various statutory bodies and authorities affecting the development of the project;

- 7.1 Procedure for taking possession - The Assignors, upon obtaining the occupation certificate from the competent authority and the payment made by the Assignee as per the agreement shall offer in writing the possession of the said Unit, to the Assignee in terms of this Agreement to be taken within three months from the date of issue of such notice and the Assignors shall give possession of the said Unit to the Assignee. The Assignors agree and undertake to indemnify the Assignee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Assignors. The Assignee agree(s) to pay the maintenance charges as determined by the Assignors or association of Assignees, as the case may be. The Assignors on its behalf shall offer

the possession to the Assignee in writing within 7 days of receiving the occupation certificate of the Project.

- 7.2 The Assignee shall take possession of the said Unit within 15 days of the written notice from the Assignors to the Assignee intimating that the said Unit is ready for use and occupation:
- 7.3 Failure of Assignee to take Possession of Said Unit: Upon receiving a written intimation from the Assignors as per clause 7.1, the Assignee shall take possession of the said Unit from the Assignors by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Assignors shall give possession of the said Unit to the Assignee. In case the Assignee fails to take possession within the time provided in clause 7.1 such Assignee shall continue to be liable to pay maintenance charges as applicable.
- 7.4 If within a period of five years from the date of handing over the said Unit to the Assignee, the Assignee brings to the notice of the Assignors any structural defect in the said Unit or the building in which the said Unit is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Assignors at their own cost and in case it is not possible to rectify such defects, then the Assignee shall be entitled to receive from the Assignors, compensation for such defect in the manner as provided under the Act. Provided such defects or damages are not caused due to the act or omission or commission of deeds of the Assignee or other Assignee of the said building in which the said Unit is situated due to the instructions or suggestions given by / to the Assignee or other Assignee by / to any workmen, labour, craftsman, professionals viz. Architects, Interior Designers, Vastu Advisor/counselors/any other Counselors of any field, etc.
- 7.5 After receiving possession from the Assignors, any damage due to wear and tear of whatsoever nature is caused thereto (save and except the defects as mentioned in Clause 7.4 above), the Assignors shall not be responsible for the cost of re-instating and/or repairing such damage caused by the Assignee and the Assignee alone shall be liable to rectify and reinstate the same at his own costs.

8. The Assignee shall use the said Unit or any part thereof or permit the same to be used only for commercial purpose. He shall use the parking space if any only for purpose of keeping or parking vehicle. The Assignee agrees not to change the user of the said Unit without prior consent in writing of the Assignors and any unauthorized change of user by the Assignee shall render this Agreement voidable at the option of the Assignors and the Assignee in that event shall not be entitled to any right arising out of this Agreement.
9. The Assignee along with other Assignee(s) of Shops/Offices/Units in the building shall join in forming and registering the Society or Association to be known by such name as the Assignors may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and the registration of the Society or Association and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Assignors within seven days of the same being forwarded by the Assignors to the Assignee, so as to enable the Assignors to register the common organization of Assignees. No objection shall be taken by the Assignee if any; changes or modifications are made in the draft bye-laws, or the Memorandum and/or Articles of Association, as may be required by the Registrar of Co-operative Societies or the Registrar of Companies, as the case may be, or any other Competent Authority.
  - 9.1 The Assignors shall, within three months of registration of the Society or Association, as aforesaid, cause to be transferred to the society all the right, title and the interest of the Assignors in the said structure of the building in which the said unit is situated and common areas and facilities provided in the said Plot on which the said building or buildings are constructed.
  - 9.2 Within 15 days after notice in writing is given by the Assignors to the Assignee that the said Unit is ready for use and occupation, the Assignee shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Unit) of outgoings in respect of the said Plot and Building/s namely local taxes, betterment charges or such other

levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, watchmen, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Plot and building/s. Until the Society is formed and the said structure of the building/s or wings is transferred to it, the Assignee shall pay to the Assignors such proportionate share of outgoings as may be determined. The Assignee further agrees that till the Assignee's share is so determined the Assignee shall pay to the Assignors provisional monthly contribution of Rs. \_\_\_\_\_/- per month towards the outgoings. The amounts so paid by the Assignee to the Assignors shall not carry any interest and remain with the Assignors until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Assignors to the Society, as the case may be.

10. The Assignee shall on or before delivery of possession of the said premises keep deposited with the Assignor the amount of **Rs.** \_\_\_\_\_/- (**Rupees** \_\_\_\_\_ **Only**) for the following work: -
- (i) for share money, application entrance fee of the Society.
  - (ii) for formation and registration of the Society.
  - (iii) for proportionate share of taxes and other charges/levies in respect of the Society.
  - (iv) for deposit towards provisional monthly contribution towards outgoings of Society.
  - (v) for Deposit towards Water, Electric, and other utility and services connection charges
  - (vi) for deposits of electrical receiving and Sub Station provided in Layout.
  - (vii) for other utilities and services charges

The Assignees shall also be jointly and severally liable to pay before taking possession, the deposit for the payment of property taxes and water charges for the period of 12 months. The maintenance charges

mentioned herein above is excluding the amount of property taxes and water charges. Society Maintenance Charges will be charged @ Rs. \_\_\_\_/- per sq. ft. per month for 24 months payable at the time of possession. Infrastructure Maintenance Deposit will be charged @ Rs. \_\_\_\_/- per sq. ft. payable at the time of possession.

11. The Assignee shall pay to the Assignors a sum of Rs. \_\_\_\_\_/- for meeting all legal costs, charges and expenses, including professional costs of the Attorney-at-Law/Advocates of the Assignors in connection with formation of the said Society, and for preparing its rules, regulations and bye-laws and the cost of preparing and engrossing the conveyance or assignment of lease.

12. At the time of registration of conveyance/ Lease of the said building and assignment of lease of the said Plot, the Assignee shall pay to the Assignors, the Assignee's share of stamp duty and registration charges payable, by the said Society or Limited Company as the case may be on such Conveyance / Lease or any document or instrument of transfer in respect of the structure of the said Building and in respect of assignment of lease of the said Plot in favour of the Society.

**13. REPRESENTATIONS AND WARRANTIES OF THE ASSIGNORS**

- a) The Assignors hereby represent and warrant to the Assignee as follows:
  - i. The Leasehold rights of the M/s. Industrial Esters and Chemicals Private Limited and Joint Venture Rights of the Assignors are clear, marketable and free from encumbrances and have the requisite rights to carry out development upon the said Plot and also has actual, physical and legal possession of the said Plot for the implementation of the Project;
  - ii. The Assignors have lawful rights and requisite approvals from the competent Authorities to carry out development of the said Property and shall obtain requisite approvals from time to time to complete the development of the project/said property and also obtain necessary approvals and permissions as per the terms and conditions of the Commencement Certificate issued by the said Planning Authority;
  - iii. There are no encumbrances upon the said Plot or the Project;
  - iv. There are no litigations pending before any Court of law with respect to

the said property or Project;

- v. All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Plot and said building are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, said property and said building shall be obtained by following due process of law and the Assignors have been and shall, at all times, remain to be in compliance with all applicable laws in relation to the Project, said property, Building and common areas;
- vi. The Assignors have 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 Assignee created herein, may prejudicially be affected;
- vii. The Assignors have not entered into any agreement for sale, agreement for assignment and/or development agreement or any other agreement / arrangement with any person or party with respect to the said Plot, including the Project and the said Unit which will, in any manner, affect the rights of Assignee under this Agreement;
- viii. The Assignors confirm that the Assignors are not restricted in any manner whatsoever from assigning the said Unit to the Assignee in the manner contemplated in this Agreement;
- ix. At the time of execution of the Conveyance Deed of the structure to the association of Assignee, the Assignors shall handover lawful, vacant, peaceful, physical possession of the common areas of the Structure jointly and proportionately to all the Association of the Assignee;
- x. The Assignors have duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions, premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said project to the competent Authorities;
- xi. 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 Plot) has

been received or served upon the Assignors in respect of the said Plot and/or the Project except those disclosed in the title report.

- b) The Assignors have informed to the Assignee and the Assignee is aware that as per the Scheme envisaged by the Assignors as follows:
  - i) The Assignors intend to develop the said property to be known as “\_\_\_\_\_”.
  - ii) The Assignors intend to construct Commercial Building on the said Plot to be known as “\_\_\_\_\_”. The Assignors intend to construct Commercial Building comprising of Ground plus two Upper Floors consisting of Shops/Offices/Units shown on the Plan annexed hereto and marked as Annexure “B” by crossed lines which is subject matter of these presents. The Assignors have consumed FSI as of now. The Assignors hereby reserve their rights to change the construction of building/s as they deem fit and proper.
  - iii) Upon assignment of 80% of total units to be constructed on the said Plot, The Assignors will form society / societies in respect of the Building as they deem fit and proper. The Assignors will form such Society within three months from obtaining the permission from the Lessor in respect thereof. Subsequent to the formation of the co-operative society or association of Assignees, the Assignors shall obtain the written consent of the MIDC to transfer and assign the lease hold right in respect of the said plot in favour of the society subject to that, the amount of transfer charges or differential premium whatever named for issue of consent or permission for transfer and assign the leasehold right in respect of the said plot shall be paid to the MIDC by the Assignors /society and in consequence to that, the Deed of Assignment shall be executed and registered between the Assignors and the Society.
  - iv) The nature of the organization to be formed in respect of the buildings to be constructed on the said Plot and the type of transfer documents to be executed in favour of the organization to be formed in respect of the buildings to be constructed on the said Plot shall be determined at the sole discretion of the Assignors;
  - v) The Assignors have informed the Assignee and the Assignee is aware that in addition to construction of the Commercial and Industrial

buildings in the Project, the Assignors will be entitled to construct common amenities and facilities for the Project such as pump rooms, meter rooms, underground tanks, watchman room, substation for power supply company etc. on the Project Property.

- vi) The Floor Space Index, by whatever name or form is increased (a) in respect of the said Plot and/or additional construction (i.e. more than what is envisaged at present) is possible on the said Plot or (b) either on account of Transfer of Development Rights &/or additional FSI by paying premium to the Corporation/Competent Authority (or in any other similar manner) available for being utilized or otherwise and/or if the Sanctioning Authorities permit the construction of additional wing/s or floors, then in such event, the Assignors solely shall be entitled to construct such additional wings/floors as per the revised building/s plans. The Assignee expressly consents to the same as long as the total area of the said Unit is not reduced.
- vii) The Assignee has been informed and is aware that presently the buildable area has been sanctioned for the said Plot as a single land on the basis of the available Floor Space Index (“FSI”) on the said Plot. The Assignors declare that as per the existing regulations and Agreements/Deeds, the FSI available to the Assignors in respect of the Project Property is **3219** square meters and that no part of the FSI has been utilized by the Assignors elsewhere than in the overall development for any purpose. The Assignee acknowledges that the Assignors alone are entitled to utilize and deal with all the development potential of the Project Property including the existing and future FSI heretofore sanctioned or as may hereafter be sanctioned and shall be entitled to use any or all of such FSI for construction of building and development of facilities and/or amenities on any part of the Project Property or elsewhere as may be permitted and in such manner as the Assignors deem fit. The Assignee hereby confirms and declares that he/she shall not dispute the same or have any right to raise any objection in regard thereto for any reason whatsoever.
- viii) The Assignors are entitled to utilize any additional FSI that may be available to them either by way of Transfer of Development Right (TDR)

or increase in F.S.I. due to changes in Development Rules or under any Law by constructing additional premises on the ground floor and/or additional floors on the building/s constructed by them on the said Plot. The Assignors shall be entitled to use/consume the aforesaid additional F.S.I. till the registration of the Society or any form of organization and execution of Deed of Assignment in its favour;

Aforesaid conditions are of the essence of the contract and only upon the Assignee agreeing to the said conditions, the Assignors have agreed to assign the said Unit to the Assignee.

14. The Assignee himself, themselves with an intention to bring in and bind all persons in whomsoever hands the said Unit may come, doth hereby covenant with the Assignors as follows: -
  - a) To maintain the said Unit at the Assignee own cost in good tenantable repairs and condition from the date of the possession of the said Unit is taken and shall not do or suffer to be done anything in or to the Building in which the said Unit is situated which may be against the rules, regulations or bye-laws of concerned local authority or change/alter or make addition in or to the Building in which the said Unit is situated or the said Unit itself or any part thereof without the consent of the local authorities, if required.
  - b) Not to store in the said Unit any goods which are of hazardous, combustible or dangerous nature or are so heavy so as to damage the construction of the Building or storing of which goods is objected by the concerned local or other authority and shall not carry or caused to be carried heavy packages whereby upper floors may be damaged or that is likely to damage the staircase, common passage or any other structures of the Building in which the said Unit is situated including the entrance thereof of the building in which the Said Unit is situated. In case any damage is caused to the Building in which the Said Unit is situated or the said Unit on account of the negligence or default of the Assignee in this behalf, the Assignee shall be liable for the consequences of the breach.

- c) To carry out at his own cost all internal repairs to the said Unit and maintain the said Unit in the same condition, state and order in which it was delivered by the Assignors to the Assignee and shall not do or suffer to be done anything in or to the building in which the said Unit is situated 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 Assignee committing any act in contravention of the above provision, the Assignee 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 said Unit 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 said Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the said Unit is situated and shall keep the portion, sewers, drains and pipes in the said Unit 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 said Unit 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 said Unit without the prior written permission of the Assignors and/or the Society.
- e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said property and the building in which the said Unit 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 Unit in the compound or any portion of the said property and the building in which the said Unit is situated.
- g) Pay to the Assignors within fifteen days of demand made by the Assignors, their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the said Unit is situated.
- h) To bear and pay increase in local taxes, Water charges, insurance and such other levies, if any, which are imposed by the concerned local

authority and/or Government and/or other public authority, on account of change of user of the said Unit by the Assignee for any purposes other than for purpose for which it is transferred.

- i) The Assignee shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the said Shop/Office/Unit and until all the dues payable by the Assignee to the Assignors under this Agreement are fully paid up and prior written consent is obtained from the Assignors and/or the Society or association of Assignees of the building in which the said Unit is situated.
- j) The Assignee shall observe and perform all the rules and regulations which the Society 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 Units therein and for the observance and performance of the Building Rules, Regulations and Bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Assignee shall also observe and perform all the stipulations and conditions laid down by the Society regarding the occupancy and use of the said Unit in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.
- k) Till a Deed of Assignment of leasehold rights in respect of the said Plot on which the building in which said Shop/Office/Unit is situated is executed in favour of the society or association of Assignees that shall be formed of all the unit holders, the Assignee shall permit the Assignors and their surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the project land or any part thereof to view and examine the state and condition thereof.
- l) The Assignee shall observe and perform all the terms and conditions of the Deed of Assignment that will be executed by the Lessor in favour of the Society that will be formed of all the unit holders.
- m) The Assignee shall obtain & produce MPCB's consent prior to commencement of their production.

- n) The Assignee shall duly obtain separate FIRE Approval/NOC with respect to his/her floor/area unit from MIDC fire department before occupying his / her premises and all the recommendations of MIDC fire Department shall be obligatory on him/her.
- o) Shall not change the user of the said Shop/Office/Unit other than the commercial use.
- p) The Assignee is aware that and it is specifically agreed by and between the parties hereto that, the terms and conditions of the said Lease Deed is binding upon the Assignee. It is also specifically agreed by and between the parties hereto that, the policy declared by the MIDC vide circular bearing No. MIDC/Legal/156, dt.03/07/2012 and the conditions mentioned therein are treated as part of this Agreement and which are binding upon the Assignee/s. The Assignors shall not be responsible for the consequences in development of the said Plot in future arising out of change in policy of the MIDC as regards the use of the said Plot and ancillary matters thereto or change in the Development Control Rules of MIDC or change in municipal and other laws, rules, regulations etc.

If, the Assignee forcibly makes any additions / alterations or society permits any such additions / alterations to be done by Assignee, by which, the structural stability is affected or the quality of construction of the building is damaged, and/or the plumbing lines are choked due to poor workmanship of modification or furniture work done by the Assignee or their contractors and / or the area is encroached upon by the Assignee, such as: extension of window, covering drying balcony, breaking the void, converting to usable space, encroaching upon the common passage etc., and due to that, any penalty, delay in occupation certificate, or impact on FSI takes place, whereby its detrimental/affects other development project of the Assignors, due to which any financial loss and/or legal action is initiated against the Assignors then Assignors shall have all the right to claim / recover such financial loss and also to take appropriate legal action against the Assignee Society and the Assignee Society is liable to make good those losses/damages occurred to the Assignors.

If any damage is done in the common areas while bringing the material by the Assignee for his/her premises then in that case, the Assignors shall not

be responsible or liable to repair or replace any broken material in the premises or rectify any defect in the premises or common areas.

15. The Assignors shall maintain a separate account in respect of sums received by the Assignors from the Assignee as advance or deposit, sums received on account of the share capital for the promotion of the Co-operative Society or association of Assignees or towards the out goings, legal charges and shall utilize the amounts only for the purposes for which they have been received.
16. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law, of the said Unit or of the said Plot and Building or any part thereof. The Assignee shall have no claim save and except in respect of the said Unit hereby agreed to be transferred/assigned to him and all open spaces, parking spaces, lobbies, staircases, terraces recreation spaces, will remain the property of the Assignors until the said plot of the building is transferred to the Society or association of Assignees and until the Deed of Assignment of leasehold rights in respect of the said Plot is executed in favour of the society or Association of Assignees that will be formed of all the unit holders.
17. The Assignee hereby declares, agrees and confirms that the monies paid/payable by the Assignee under this Agreement towards the said Unit is not involved directly or indirectly to any proceeds of the scheduled offence and is/are not designed for the purpose of any intervention or evasion of the provisions of the Prevention of Money Laundering Act, 2002, rules, regulations, notifications, guidelines or directions of any other statutory authority passed from and/or amended from time to time. The Assignee further agrees and confirms that in case the Assignors become aware and/or in case the Assignors are notified by the statutory authorities of any instance of violation of Money Laundering Regulations, then the Assignors shall, at their sole discretion be entitled to cancel/terminate this Agreement for Assignment. Upon such termination the Assignee shall not have any right, title or interest in the said Unit neither have any claim/demand against the Assignors, which the Assignee hereby unequivocally agrees and confirms. In the event of such cancellation/termination, the monies paid by the Assignee shall be

refunded by the Assignors to the Assignee in accordance with the terms of this Agreement for Assignment only after the Assignee furnishing to the Assignors a no-objection / consent letter from the statutory authorities permitting such refund of the amounts to the Assignee.

**18. APPOINTMENT OF FACILITY MANAGEMENT COMPANY:**

- 18.1 Notwithstanding the other provisions of this Agreement, the Assignors shall be entitled to nominate any person (“project management agency”) to manage the operation and maintenance of the building(s), and the infrastructure on the said property, common amenities and facilities on the said property for a period of at least three years after the said property is developed (as determined by the Assignors). The Assignors shall have the authority and discretion to negotiate with such project management agency and to enter into and execute formal agreement/s for maintenance and management of infrastructure with it/them. The cost incurred in appointing and operating the project management agency shall be borne and paid by the occupants of the buildings that may be developed in the said property including the Assignee on a pro rata basis as part of the development and common infrastructure charges referred to herein.
- 18.2 In such event, the Assignee agrees to abide by any and all terms, conditions, rules and/or regulations that may be imposed by the Assignors or the project management agency, including without limitation, payment of the Assignee’s share of the service charges that may become payable with respect to the operation and maintenance of the common areas and facilities of the said property and common areas and facilities within the said property and buildings constructed thereon.
- 18.3 The Assignee further agrees and undertakes to be bound from time to time to sign and execute all papers, documents, deeds and/or other writings as required, at the sole discretion of the Assignors / Facility Management Company, for the purpose of framing rules for management of the Building and use of the Premises by the Assignee for ensuring safety and safeguarding the interest of the Assignors /Facility Management Company and other Assignees of premises in the Building and the Assignee also agrees and confirms not to raise any

disputes/claims against the Assignors /Facility Management Company and other Assignees of premises in this regard.

- 18.4 It is further expressly understood that the Assignors shall not in any manner be accountable, liable or responsible to any person including the Assignee and/or society for any act, deed, matter or thing committed or omitted to be done by the Facility Management Company in the due course of such maintenance, management and control of the Building(s) and/or common areas, amenities and facilities thereto.

**19.1 ASSIGNORS SHALL NOT MORTGAGE OR CREATE A CHARGE**

After the Assignors execute this Agreement they shall not mortgage or create a charge on the said Unit and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Assignee who has taken or agreed to take such Unit.

- 19.2 It is expressly agreed and undertaken by the Assignee that in case he desires to obtain/borrow loan from any financial institution/Bank/Organization/ Employer by offering as security the said Unit allotted to him/her/them under these presents, the payment of such loan shall be made directly in the name of the Assignors. The repayment of such loans, interest and other charges on such loan shall be the sole responsibility of the Assignee availing such loan. However, on non-payment of such loan by the Assignee, the recourse available to the financial institution would be only to such Shop/Office/Unit allotted to the Assignee and not to the land and/or building belonging to the Assignors /the Society, as the case may be. On financial institution agreeing to the above, the Assignors shall be deemed to have granted preliminary NOC to such Assignee to raise loan only on the aforesaid conditions and not otherwise subject to a separate specific NOC from Assignors.

20. The Assignors reserve to itself the unfettered right to the full, free and complete right of way and means of access over, along and under all the internal access roads in the Project Property and any common rights of

ways with the authority to grant such rights to the Assignee and/or users of Unit(s)/flat(s)/premises/unit in the Building(s) being constructed on the Project Property (present and future) at all times and the right of access to the Project Property for the purpose of installing, repairing, maintaining and inspecting the ancillary structures such as pump rooms, motor rooms, watchman rooms, sewage treatment plant, underground tanks, substation of power supply company etc. situated on the Project Property and also to lay and connect drains, pipes, cables and other service lines and amenities (including underground and overhead) other amenities necessary for the full and proper use and enjoyment of the Project Property and if necessary to connect the drains, pipes, cables etc. under, over or along the Project Property appurtenant to each and every Shop/Office/Units to be constructed on the Project Property (including the Building) without in any way obstructing or causing nuisance to the ingress and egress of the Assignee/other occupants of Unit(s)/premises in Building(s) constructed on the Project Property till such time the Project Property is handed over to the association/society.

- 20.1 Necessary provisions for the above shall be made in the transfer documents to be deeds of transfer/assignment/declaration/deeds of Unit to be executed in respect of the assignment/transfer of Unit(s)/premises in the Building(s) to be constructed on the Project Property. The Assignee hereby expressly consents to the same.

**21. BINDING EFFECT**

Forwarding this Agreement to the Assignee by the Assignors does not create a binding obligation on the part of the Assignors or the Assignee until, firstly, the Assignee 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 Assignee and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Assignors. If the Assignee(s) fails to execute and deliver to the Assignors this Agreement within 30 (thirty) days from the date of its receipt by the Assignee and/or appear before the Sub-Registrar for its registration as and when intimated by the Assignors, then the Assignors shall serve a notice to the Assignee for rectifying the

default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Assignee, application of the Assignee shall be treated as cancelled and after deducting 50% amount deposited by the Assignee in connection therewith including the booking amount shall be returned to the Assignee without any interest or compensation whatsoever.

**22. ENTIRE AGREEMENT**

This Agreement, along with its schedules and Annexures, constitutes the entire Agreement between the Parties with respect to the subject matter hereof and supersedes any and all understandings, any other agreements, allotment letter, correspondences, arrangements whether written or oral, if any, between the Parties in regard to the said Unit.

**23. RIGHT TO AMEND**

This Agreement may only be amended through written consent of both the Parties.

**24. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ASSIGNEE/SUBSEQUENT ASSIGNEES**

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 Assignees of the said Unit, in case of a transfer, as the said obligations go along with the said Unit for all intents and purposes.

**25. SEVERABILITY**

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

negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same terms, covenants and conditions as were there in this Agreement prior to such prohibition or unenforceability.

**26. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT**

Wherever in this Agreement it is stipulated that the Assignee has to make any payment, in common with other Assignee(s) in Project, the same shall be in proportion to the carpet area as per RERA of the said Shop/Office/Unit to the total carpet area as per RERA of all the said Shops/Offices/Units in the Project/said property.

**27. FURTHER ASSURANCES**

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

**28. PLACE OF EXECUTION**

The execution of this Agreement shall be complete only upon its execution by the Assignors through their authorized signatory at the Assignors' Office, or at some other place, which may be mutually agreed between the Assignors and the Assignee, after the Agreement is duly executed by the Assignee and the Assignors or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Ulhasnagar.

**29. The Assignee and/or Assignors shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office within the time limit prescribed by the Registration Act and the**

Assignors will attend such office and admit execution thereof.

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

Name and address of

Assignee : 1. \_\_\_\_\_  
: 2. \_\_\_\_\_  
: \_\_\_\_\_  
: \_\_\_\_\_  
: \_\_\_\_\_  
Notified Email ID : \_\_\_\_\_

Name and address of

Assignor : **SOHAM INFRASTRUCTURE**  
: Shop No. 7, Wing A, Nikku Palace,  
: Station Road, O.T. Section,  
: Ulhasnagar-421 003  
Notified Email ID : \_\_\_\_\_

31. It shall be the duty of the Assignee and the Assignors 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 Assignors or the Assignee, as the case may be.
32. The terms and conditions of this Agreement shall be binding on all transferees / assignees, from time to time, of the Premises and shall be enforceable against all such transferees /assignees.
33. The Assignors shall have the right to designate any space in the said Plot to third party service providers for the purpose of facilitating the provision and proper maintenance of utility services to be availed by the occupants of the buildings that may be developed on the said Plot. The

Assignors shall also be entitled to designate any space in the said Plot to such utility provider either on leave and license or leasehold basis for the purpose of installing power sub-stations with a view to service the electricity requirement in the said Plot and the buildings constructed thereon.

**34. JOINT ASSIGNEES**

That in case there are Joint Assignees all communications shall be sent by the Assignors to the Assignee whose name appears first and at the address given by him/her which shall for all intents and purposes to be considered as properly served on all the Assignees.

**35. Stamp Duty and Registration**

The charges towards stamp duty and Registration of this Agreement shall be borne by the Assignee.

**36. Dispute Resolution**

Any dispute between the parties shall be settled amicably. In case of failure to settle the dispute amicably, which shall be referred to the RERA Authority as per the provisions of the Real Estate (Regulation and Development) Act, 2016, Rules and Regulations, there under.

**37. GOVERNING LAW**

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

**THE SCHEDULE ABOVE REFERRED TO**

**THE SAID PLOT**

ALL THAT piece or parcel of non-agricultural land bearing **Plot No. A-9** admeasuring about **1707 square meters** and **Plot No. A-10** admeasuring about **1512 square meters** lying and being situated at Village Kansai, Ambernath Industrial Area, Tal. Ambernath, Dist. Thane in the Registration District of Thane, Sub-District Ulhasnagar within the limits of Ambernath Municipal Council and bounded as follows that is to say.

On or towards the East : Nala

On or towards the West : Road facing Athena Pvt. Ltd.  
On or towards the South : Kalyan Badlapur Road  
On or towards the North : Plot No. A-8

**SCHEDULE A**  
**THE SAID UNIT**

ALL THAT PREMISES being Commercial Unit bearing No. \_\_\_\_\_  
on the \_\_\_\_\_ **Floor** of Building to be known as “\_\_\_\_\_”  
having Carpet Area of \_\_\_\_\_ Square Meters equivalent to \_\_\_\_\_ sq.ft.  
constructed on the said property alongwith Garage / Cover Parking Space No.  
\_\_\_\_\_ admeasuring about \_\_\_\_\_ Square Meters more particularly described in  
the Schedule hereinabove written.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed  
their respective hands and seal on the day of year first hereinabove written.

SIGNED AND DELIVERED BY THE WITHINNAMED

**Assignor:**

**SOHAM INFRASTRUCTURE**

Through its Partner

**SHRI.** \_\_\_\_\_

SIGNED AND DELIVERED BY THE WITHINNAMED

**Assignees:**

**1. MR.** \_\_\_\_\_

**2. MRS.** \_\_\_\_\_

WITNESSES:

1. Name

Signature

2. Name

Signature

RECEIPT

Received from within named Assignees the sum of **Rs.** \_\_\_\_\_/- (**Rupees** \_\_\_\_\_ **Only**) by Cheque/Credit Card/NEFT being the amounts of part payment payable by the ASSIGNEE/S to us as below mentioned manner.

| Sr.<br>No | Cheque<br>Date | Cheque<br>No | Amount |     | Total | Bank Name |
|-----------|----------------|--------------|--------|-----|-------|-----------|
|           |                |              | Unit   | Gst |       |           |
| 1         |                |              |        |     |       |           |
|           |                | <b>Total</b> |        |     |       |           |

WE SAY RECEIVED

For **SOHAM INFRASTRUCTURE**

**PARTNER**

Witnesses

1.

2.