Deviation Report Related to Agreement for Sale

Date : 11.05.2024

To,
Maharashtra Real Estate Regulatory Authority
Housefin Bhavan, Plot No. C-21
E Block, Bandra Kurla Complex,
Bandra East, Mumbai 400 05.
Sir,
Kindly find the contents and clauses of Deviation

In the scheme of construction there are certain allotment to be provided to the MHADA Allottees, the Konkan Housing and Area Development by its offer letter dated _____ and rectification letter dt._____ at and for the consideration and on the terms and conditions therein contained.

AND WHEREAS, prior to the execution of these presents the Allottee/s has have paid to the Promoter a sum of Rs. _____ (Rupees _____ Only), being part payment of the sale consideration of the premises agreed to be sold by the Promoter to the Allottee/s as advance payment or Application Fee (the payment and receipt whereof the Promoter doth hereby admit and acknowledge) and the Allottee/s has/have agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing and/or In pursuance to the letter issued Konkan Housing and Area Development Board dated _____ and rectification letter dt. _____ and on the terms and conditions therein contained (Only for Mhada Allottees) .

1(a) The Promoter shall construct the said building/s _____ presently as per the sanctioned plans and permissions on the said property described in description of project land in the First Schedule hereunder written in accordance with the plans, designs and specifications as approved by the concerned local authority from time to time. Provided that the Promoter shall have to obtain prior consent in writing of the Allottee/s in respect of variations or modifications which may adversely affect the premises of the Allottee/s except any alteration or addition required by any Government authorities or due to change in law.

1(b) The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee/s, the premises as mentioned in the Second Schedule hereunder written in the scheme of

construction known as "Nature Vista " being constructed on the said property as shown in the Floor plan annexed hereto as annexure C1 ,C2 & D at and for the price/consideration as mentioned in the Fifth Schedule hereunder written which includes the proportionate price of the common areas and facilities appurtenant to the premises, the nature, extent and description of the common areas and facilities which are more particularly described in the Third Schedule annexed herewith.

The Promoter has disclosed to the Allottee and the Allottee is aware the Promoter as per the policy to be framed by them from time to time may provide the provision for car parking at podium level, stilt level, stack parking, covered parking or parking lots in mechanical tower parking and the right to allot such parking vest with the Promoter only and the Promoter hereby has the discretion to allocate the car parking space to the Allottee and on such allotment, the Promoter will provide the demarcation and allocation of the parking space on the Allottee paying consideration as agreed in the Fifth Schedule hereunder written and agree to pay as mention in Sixth Schedule hereunder for such parking if provided shall be granted at the time of handing over the possession of the premises to the Allottee and the Allottee shall be liable and responsible to pay the maintenance charges, outgoings, municipal taxes and levies in respect of the such parking space and such parking space will be used by the Allottee for parking his own vehicle.

The Allottee is aware that stilt car parking, podium car parking and open car parking belong to the Promoter only and the same cannot be used by the Purchasers/ Ad-Hoc Committee/ Proposed Societies/ Managing Committee/ federation unless acquired from the Promoter under a separate allotment letter and or an Agreement is executed by the Promoter. The Promoter and its office bearers and representatives shall have every right to remove any such car/ vehicles parked by Allottee, Ad-Hoc Committee/ Society Managing Committee/federation from site, who have parked, without obtaining

such allotment letter/ Agreement. Without prejudice to the aforesaid, it will be the personal, joint and several responsibility of members of the Ad-hoc Committee and/ or of the Committee of an Organization/ association, to ensure that, members and/ or the Allottee do not park their cars, on any open area of the said Property, to whom, the Promoter have not allotted, any car parking, and in such an event, the person committing default, along with members of the Committee, shall personally be responsible, jointly and severally, for the costs and consequences thereof. The Allottee is not allowed/ entitled to use any area for car parking or otherwise unless the Promoter in writing permits the same. All unsold parking lots in podium level, stilt level, stack parking, covered parking or parking lots in mechanical tower parking shall be the sole and exclusive property of the Promoter.

The Allottee/s hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell and allot to the Purchaser Club Membership/Development charges for consideration as mentioned in the Fifth Schedule.

The Cheque / DD / Pay order to be drawn in favour to

Name : M/s. Oyster Saket Infrastructure

A/C No. : _____

IFSC CODE : _____

BANK : _____

BRANCH : _____

It is hereby expressly agreed that the time for payment of each of the aforesaid installment of the consideration amount shall be essence of contract. All the above respective payments shall be made within 15 days of the Promoter sending a demand notice to the Allottee/s, calling upon him/her to make payment of the same or via SMS Service, Email and this will be sufficient discharge to the Promoter.

1(d) The Total Price above excludes all Property Taxes, Goods and services Tax, Land Revenue, Non Agricultural Taxes, Other Taxes (Municipal/ State/Federal) and /or other statutory duties (as and when applicable), levies, cesses, charges, deposits, premiums, duties imposed by the statutory authorities, stamp duty, registration charges, maintenance charges, layout maintenance charges and other outgoings by any other name in respect of and applicable to the said property project, building, office and shop existing on or Allotment / Request for Allotment, whether payable now and/or in future and / or those which is/are sub-judice, including interest and penalties thereon, including those which may become enforceable retrospectively and computed as per laws/rules/regulations, and shall be to the account and liability of and borne and paid by the Allottee/s alone, without any delay/protest, including if such amounts are proposed to be deposited by the Promoter in fixed deposits, if such claims are sub-judice.

1(i) The Total Consideration amount for the Apartment shall be subject to deduction of TDS at applicable rates. In case the provisions of section 194 IA of the Income Tax Act 1961 or as amendment from time to time are applicable, the Allottee is required to deposit 1% of Total Consideration, wherever applicable, as tax deducted at source (TDS) with Government of India. The Allottee shall be liable to pay entire TDS on the Total Consideration within 30 days from the payment of Stamp Duty & Registration Fees of the Allottee(s) unit. The copy of the TDS certificate shall be submitted by the Allottee to the Promoter within 15 days from the date of making payment of TDS. Non-submission of TDS certificate within stipulated timeline shall be construed as default in the payment by the Allottee(s).

1(j) It is also agreed that the Purchaser/s shall be solely responsible to ensure timely disbursement of the installments towards consideration from the Lender. Any delay in receiving the installment from the Purchaser/s or the Lender for any reason whatsoever will entitle the Promoter to charge interest at the Interest Rate of the State Bank of India Highest Marginal Cost of Lending Rate plus 2% and for continued

default beyond a period of 30 days penal interest rate as charged by SBI shall be payable in addition to the aforesaid rate on the principal and interest amount due, till such time that the payments are made.

1(k) It is specifically agreed that the amount received by Promoter will be first appropriated towards interest receivable by the Promoter. The interest so payable by customer to promoter should be subject to extra GST at applicable rate.

1(l) Provided that, payment of interest shall not save the termination of this agreement by the Promoter on account of any default/ breach committed by the Purchaser/s in payment of any outstanding amount and/or on account of any default/breach committed by the Purchaser/s of any of the terms and conditions herein contained.

2.2

The Allottee agrees to pay the Promoter interest calculated, at the rate of the highest marginal cost of lending as declared by State Bank of India as increased by two per cent, on all the amounts which become due and payable by the Allottee/s to the Promoter under this agreement for the period from the due date of payment till the date of the actual payment thereof.

The Allottee shall be entitled to avail loan from a bank/financial institution and to mortgage the said premises by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of the Promoter. The Promoter shall be entitled to refuse / revoke the permission to the Allottee for availing any such loan and for creation of any such mortgage/charge in the event the Allottee has/have defaulted in making payment of the sale price and/or other amount wise payable by the Allottee under this Agreement.

All the costs, expenses, fees, charges and taxes in connection with procuring and availing of the said loan, mortgage of the said premises,

servicing and repayment of the said loan and any default with respect of the said loan and /or the mortgage of the said premises, shall be solely and exclusively borne and incurred by the Allottee. The Promoter shall not be liable to incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage.

In case the Allottee entered into any loan/financing arrangement with any bank/financial institution, such bank/ financial institution shall be required to disburse/pay all such amounts due and payable to the Promoter under this Agreement as per the demand letter from the Promoter. The Promoter shall have a first and prior charge on the said premises with respect to any amounts due and payable by the Allottee to the Promoter under this Agreement.

The Agreement and contract pertaining to such loan and mortgage shall not impose any liability or obligation upon the Promoter in any manner.

3) The Promoter hereby declares that the Floor Space Index (FSI) available as on date in respect of the project land is 23454.13 square meters (being Building 1 FSI 11730.46 SQM and Building 2 FSI 11723.67 SQM) and the Promoter have brought to the notice and knowledge of the Allottee herein that the Promoter has intended to avail the additional floor space index, increases and incentives in floor space index under the provisions of the Unified Development Control and Promotion Regulation and further the additional floor will be availed on the said sanctioned building and have planned to utilize Floor Space Index as applicable to the extent permitted under Unified Development Control and Promotion Regulation thereby availing the transferable development rights or floor space index available on payment of premiums or floor space index available as incentive floor space index by implementing various scheme as mentioned in the Unified Development Control and Promotion Regulation or based on expectation of increased floor space index and accordingly the Promoter expect the transferable development rights to the maximum

extent as may be available in future on the said property including the future expansion as well as any increases and incentives therein which are applicable to the said Project from time to time. The Promoter have thus disclosed the proposed Floor Space Index to be utilized by him on the project land in the said Project/Building and Allottee/s has/have agreed to purchase the said Premises based on the proposed construction and sale of Premises to be carried out by the Promoter by utilizing the proposed floor space index and on the understanding that the declared proposed floor space index shall belong to Promoter only and the Promoter will have the sole and absolute right to use, utilise, sell and transfer the generated floor space index and / or any unconsumed floor space index to any intending person as the case may be and / or to utilise the same on the said property as permitted by the Kalyan Dombivali Municipal Corporation.

4.2)

Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee/s (subject to adjustment and recovery of any agreed liquidated damages or any other amount which may be payable to Promoter to the extent of 20% of value of the Agreement) within a period of thirty days of the termination, the installments of sale consideration of the Premises which may till then have been paid by the Allottee/s to the Promoter and the Promoter herein shall be entitled to deal with the said apartment with any prospective buyers. Delay in issuance of any reminder/s or notices from the Promoter shall not be considered as waiver of Promoter absolute right to terminate this agreement.

6)

The Allottee/s shall take possession of the said premises within 15 days of the written notice from the Promoter to the Allottee/s intimating that the said premises is ready for use and occupancy.

7.3) Failure of Allottee/s to take Possession of the said premises from the Promoter as per Clause 7.1: Upon receiving a written intimation from the Promoter, the Allottee/s shall take possession of the said premises from the Promoter by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Promoter shall give possession of the said premises to the Allottee/s. In case the Allottee/s fails to take possession within the time provided herein in Clause 7.2 such Allottee/s shall continue to be liable to pay the unpaid and balance consideration, the interest thereon, maintenance charges, statutory taxes and levies as applicable along with the interest and penalties thereon.

7.4

It is further clarified that the Promoter shall not be liable for defect liability due to wear and tear and/or defect caused due to Allottee/s and/or other allottees carrying out any alterations and modifications in their premises which may result in seepage of the water and/or any damages to the structure and if such works are carried out without the written consent of the Promoter, the defect liability automatically shall become void.

8) The Allottee/s shall use the said premises or any part thereof or permit the same to be used only for purpose of which it is sanctioned and approved by the municipal authorities.

9)

The Promoter shall take into consideration the factual aspect as regards the administration, management of day to day affairs of the constructed and completed building and shall form a time frame policy for formation and registration of the cooperative society or condominium of premises owners or any corporate Body and till such time shall call upon the purchasers who have acquired the office, shops and units to form an ad-hoc committee for carrying out the day to day administration and management of the said building in which

the said premises is situated and shall render their sincere and utmost cooperation to such ad-hoc committee till the formation and registration of the cooperative society or condominium of premises owners or any corporate body.

14)

xiii) That the Allottee/s shall indemnify and keep indemnifying the Promoter and the Owner towards against any actions, proceedings, cost, claims and demands in respect of any breach, non-observance or non-performance of such obligations given specifically herein to the Allottee/s.

18) The Promoter has provided the copy of final sanctioned plan / layout which comprises of twelve buildings, future expansion, plots open spaces, amenity spaces and internal road and have disclosed that the building to be constructed on the project land forms an integral part of the sanctioned plan / layout and accordingly the building to be constructed on the project land shall have the benefits of the open spaces, amenity spaces and internal road along with the infrastructural facilities as and when provided in the said sanctioned layout and it is agreed and understood by and between the parties that taking into consideration the sanctioned layout as well as the future expansion thereof, the Allottee/s covenant with the Promoter as under :-

i) That as per the sanctioned plans and permissions, the open spaces are to be strictly kept unencumbered and unobstructed.

ii) Cable / drainage / telephone lines etc., should be allowed in open space of the building undertaken for development.

iii) Location of electric transformer/ sub-station shall be earmarked/ defined by the Architect of the Promoter.

iv) Common amenities and the estimate thereof as well as proportionate share thereto shall be ascertained by the Architect of the Promoter.

v) The execution of the external compound wall will be as per the design and specification of the architect of Promoter and the elevation of the buildings shall not be changed or altered.

vi) The Building shall be maintained in good and proper condition along with the unobstructed right of access.

vii) It is clearly brought to the notice of the Allottee/s herein and the Allottee/s herein is/ are clearly made aware that the Promoter have acquired the development rights of the land as described in the First Schedule hereunder written however due to the certain reservations and / or setbacks the area to be handed over and conveyed to the cooperative society or condominium of premises owners or any corporate body will not be equivalent to the area of construction availed in the said buildings constructed on the said available land and the Allottee/s herein will not raise any objection, hindrance or obstruction such execution of the conveyance and such execution of conveyance shall be executed taking into consideration the buildings constructed in the said property along with the right and interest in the common open spaces, playground etc.,

viii) The Promoter have also brought to the knowledge of the Allottee/s that the property on which the building is constructed forms an integral part of the scheme of construction of the entire property described in the First schedule and accordingly the Promoter and the Allottee/s herein shall have the rights and interest and benefits of the common open spaces, internal road and access as well as infrastructural facilities of the entire scheme of construction described in the First schedule along with the other purchasers of the building in the said scheme of construction and accordingly the Allottee/s shall cooperate and extend their sincere participation as well as the contribution of funds for maintenance and other outgoings of the said infrastructural facilities on the said

scheme of construction as per the directions and discretion of the Promoter herein.

The Allottee/s herein has/have understood and accepted the above covenants, stipulations and conditions as well the discretion of the Promoter to exercise the same and the Allottee is aware the same.

19) The Promoter has disclosed to the Purchaser that the entire scheme of construction carried out on the entire property as well as the construction to be carried out on the entire property comprises of Oyster Saket City (comprises of Building Pearl-1, Pearl-2, Pearl-3, Pearl-4, Pearl-5 and Pearl-6) and Nature Vista and such two projects shall form an integral part of the entire scheme of construction and in such entire scheme of construction the Promoter at its own option and discretion may carved out an area for provision of infrastructural facilities and amenities as the Promoter may deem fit and proper and such infrastructural, recreational facilities and amenities on its completion and the same being operational and functionable shall be handed to the Federation of all the cooperatives housing societies to be formed in the entire scheme of construction on completion of the entire construction of the buildings sanctioned and / or to be sanctioned from time to time on the entire property and such infrastructural, recreational facilities and amenities shall be maintained by such Federation and the Purchaser herein along with the Purchaser of the flats in the project Oyster Saket City (comprises of Building Pearl-1, Pearl-2, Pearl-3, Pearl-4, Pearl-5 and Pearl-6) as well as the Purchasers of the flats in the project Nature Vista forming a part of the entire property shall have the right to use and enjoy the infrastructural, recreational facilities and amenities as may be provided. It is further clarified that such infrastructural, recreational facilities and amenities will be provided by the Promoter taking into consideration the market trend and its requirement and the Alloltee herein along with the other purchasers shall be liable and responsible to pay the proportionate share of membership fees, repairs, maintenance, upgradation, day to day administration and management charges to the Promoter and / or

the Agency or corporate entity as appointed by the Promoter till the same is handed over by the Promoter to the Federation of all the cooperative housing societies in the entire scheme of construction. It is further declared that if the Purchaser herein intends to avail the benefits of the infrastructural, recreational facilities and amenities in the said scheme of construction, the Purchaser herein shall be under obligation to execute the requisite agreement with the Promoter and / or the Agency or Corporate Entity as may be appointed by the Promoter from time to time.

20) The Allottee/s hereby declare and confirm that he / she have entered into this agreement, after reading and having understood the contents of all the aforesaid exemption order, building permissions, deeds, documents, writings and papers and all disclosures made by the Promoter to the Allottee/s and with full knowledge and information thereof and subject to the terms, conditions and stipulations imposed or which may hereafter be imposed by the concerned town planning authority and all other concerned government bodies and authorities and also subject to the Promoter's right to make the necessary amendments, variations, modifications and / or changes therein and their right to avail, use, utilise, consume and exploit the entire balance and additional floor space index available on the said property as well as the transferable development rights as may be permissible by law and other benefits in F.S.I. (Floor Space Index) on the said land.

21) The Promoter have brought to the clear notice and knowledge of the Allottee/s that during the course of development they shall sell, assign, mortgage, charge, encumber or otherwise deal with all or any of their rights, title, benefits and interest in respect of the said property, and / or the said building or any part thereof subject to the Development Agreement dated 31.12.2010. The Promoter has brought to the notice and knowledge of the Allottee/s that during the course of construction / development, the Promoter will avail and procure financial assistance, construction loan, cash credit facilities and other mode of monetary assistance and borrowing by mortgaging the property and

the scheme of construction thereby creating charge, mortgage on the said property and the Allottee/s is/are aware of the same and the Allottee/s shall not raise any objection or obstruction to such creation of charge, mortgage and raising the finance by the Promoter. However, such charge and mortgage shall be subject to rights of the Allottee under this agreement. The Allottee/s further confirm and undertake that he will issue cheques of the installment as specified and in favour in the account banks and financial institutions as nominated and directed by the Promoter. However, such sale, assignment, mortgage, charge, encumbrance and raising of finance, monies for the development of the said property shall always be subject to the rights of the Allottee/s under this agreement.

22) Notwithstanding any other provisions of this agreement the Promoter have disclosed and brought to the knowledge of the Allottee/s that it shall be at the sole and absolute discretion of the Promoter:

a) to form cooperative society or condominium of premises owners or any corporate body or any other body or bodies of Purchaser/s in respect of the buildings to be constructed on the said property.

b) to decide and determine how and in what manner the infrastructure including the common areas and amenity space, recreation garden, all other open spaces, layout or internal roads if any may be transferred and/or conveyed/ assigned/ leased.

c) to provide for and incorporate covenant and restriction and obligations with regard to the provision of maintaining the infrastructure and common amenities including garden and roads as well as garden attached to the ground floor / podium level premises, if any.

d) to decide from time to time to what extent the building/s along with land appurtenant to its transferred to the respective body formed.

e) to decide from time to time when and what sort of document of transfer should be executed.

f) to grant of right of access/way from and through the said property to the adjacent buildings and / or the adjacent properties as well as the easement rights of the said property to the adjacent owners.

g) cause through owners to execute the conveyance/transfer deed of the said property in parts, taking into consideration the divisions of property due to road and such conveyance/transfer and that the transfer of land thereto will not be equivalent to the floor space index consumed in the construction of the building situated on the such portion of land conveyed in favour of the cooperative society or condominium of premises owners or any corporate body.

h) To fix sign boards, name boards, neon signs and other advertising and display materials as per the stipulated size and dimensions as determined by the Promoter on the said property/ on the project land or building referred hereto.

The Allottee/s herein has/have understood and accepted the above covenants, stipulations and conditions as well the discretion of the Promoter to exercise the same.

24) THE Allottee/s shall be responsible for additional municipal taxes that may be levied by reason of the user of any permitted tenancy or leave and license agreement in respect of the premises allotted to the Allottee/s.

25) It is further agreed and understood between the parties that the Allottee shall not do and perform any of the following act and / or similar acts viz.

i. Alteration and Modification in their premises;

ii. No fixation of sign boards, name boards, neon signs and other advertising and display materials over and above the stipulated size and dimensions as determined by the Promoter.

iii. Any unauthorised changes and alterations in the said premises.

iv. No change in the design and pattern of the grills and fittings provided and no extension in the area of the premises.

26) It is further agreed and understood between the parties that if there is change, modification and/or revision in the reservation and / or acquisition area, then such benefits and incentives thereto will be for exclusive use and beneficial enjoyment of the Promoter and the Owner and the Promoter and the Owner is/are and shall be well and sufficiently entitled to the derive the benefits thereof for his/her/their own and exclusive profit and the Allottee/s herein has/have granted his/her express and irrevocable consent for the same and shall not raise any objection for the same.

27) It is clearly agreed and understood between the parties that the Deed of Transfer, Assignment, Conveyance and / or assurances to be executed on completion of the entire scheme of construction shall be prepared by the Advocate/s of the Promoter and during the course of transfer of the land in favour of the cooperative society or condominium of premises owners and / or any corporate body, the area of land conveyed or to be conveyed and transferred may not be equivalent to the total Floor Space Index consumed and utilized for construction of the buildings in the said scheme of construction of the buildings in the said scheme of construction.

28) It is clearly brought to the notice and knowledge of the Allottee/s by the Promoter that the Promoter have presently obtained the building sanction and commencement certificate from the Kalyan Dombivali Municipal Corporation and the Promoter intend to acquire the maximum potentiality of floor space index as per the provisions of Development Control Regulations of the Kalyan Dombivali Municipal Corporation, the Promoter have presently proceeded with the construction activities and that the said fact is known and accepted by the Allottee/s herein and the Allottee/s has/have granted his / her /their express and irrevocable consent to such scheme of construction to be proceeded and undertaken by the Promoter firstly as per the present sanction plan on the said property and thereafter in accordance with the further sanctions and permissions as may be granted by the Kalyan Dombivali Municipal Corporation and/or

concerned town planning authorities and in no event the Allottee/s herein along with other Purchaser/s will raise any claim, objection or demand in such revision, expansion or further alterations in the said entire scheme of construction on the amalgamated property and that the Allottee/s has/have seen and verified the same and has granted his/her express and irrevocable consent and confirmation thereto and the Allottee/s herein shall not raise any objection thereto and shall rendered the co-operation to the same.

43) It is hereby made clear that furniture lay out, colour scheme elevation treatment, trees garden lawns etc. shown on the pamphlet and literature are shown only to give overall idea to the Allottee/s and the same are not agreed to be provided by the Promoter unless specifically mentioned and agreed in this agreement. The Promoter reserves the right to make changes in Elevations, Designs, and Colors of all the materials to be used at their sole discretion. In all these matters the decision of the Promoter are final and it is binding on the Allottee/s.

44) The Allottee herein, the ad-hoc body, cooperative housing society, association or corporate body and/or the federation of the cooperative housing societies and its apex body shall at all material times maintain the name of the project as "Nature Vista" by Oyster Saket Infrastructure and shall not change the name of the said project and/or the cooperative housing societies to be registered from time to time.

SIXTH SCHEDULE
(Description of Payment Plan)

Sr. No.	Description	%	Consideration Amount excluding GST (in INR Rs.)	GST (in INR Rs.)	Total (in INR Rs.)
1	Booking Amount payable on or before issue of Allotment Letter.	9.50%			
2	On execution of Registration (to be executed within 30 days from booking amount)	14.50%			

3	On completion of plinth	20%			
4	On completion of slabs (Divided in to total no. of Slabs, Demand will be sent for two slabs together on completion of second slab onwards),	30%			
5	On completion of Brick Work	4%			
6	On Completion of Internal Plaster	4%			
7	On Completion of External Plaster	4%			
8	On completion of Flooring work	4%			
9	On completion of Door, Windows	5%			
10	On offer for possession	5%			
	TOTAL	100%			
Note	Demands for internal walls and flooring milestones above will be triggered when the milestone is achieved, which could be prior to the structure completion.				

For M/s. Oyster Saket Infrastructure

Co Venturer/s