AGREEMENT FOR SALE

APARTMENT NO. [●], [●] **FLOOR,** [●] **WING,**

BUILDING

ADDRESS: Plot No.10/4, admeasuring about**.** 771.47 **mtrs**. in **Sector- 15, Nerul, Navi Mumbai**.

This **AGREEMENT FOR SALE** is made and entered into at [●], on this [●] day of [●], 202_ ("**Agreement for Sale**")

BETWEEN

Drishtant Co-operative Housing Society , a a registered under co-operative housing society thought its authorized signatory having PAN No. _____and having its society at _____ through its Promoter, Mr._____ hereinafter referred to as the **"Promoter"**(which expression shall, unless it be repugnant to the context or meaning thereof include the designated partners of the firm for time being, surviving partner or partners and heirs, executors, administrators of last surviving partner or partners and his/her or their assigns) of the **ONE PART**)

AND

MR./MRS./MS [●] aged [●] (having PAN NO:[●]) (AADHAR NO [●]), residing at [●] hereinafter referred to as the **"Purchaser/s "** (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her/their heirs, successors, executors, administrators and assigns) of the **OTHER PART**.

OR

_____, (CIN no. _) a company incorporated under the provisions of the Companies Act, [1956 or 2013, as the case may be], having its registered office at ¸ (PAN ___), represented by its authorized signatory, _____, duly authorized *vide* board resolution dated __, hereinafter referred to as the **"Purchaser/s "** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns) of the **OTHER PART**

OR

_____LLP, (CIN no. __) a Limited Liability Partnership incorporated under the provisions of the Limited Liability Partnership Act, 2008, having its registered office at_,(PAN_),represented by its authorized signatory, _____, duly authorized *vide* board resolution dated __, hereinafter referred to as the **"Purchaser/s "** (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include the partners of the said firm for time being, surviving partner or partners and heirs, executors, administrators of last surviving partner or partners and his/her or their assigns) of the **OTHER PART**

OR

_____, a partnership firm registered under the Indian Partnership Act, 1932, havingits principal place of business at _____, (PAN _____), represented by its partner,_____,hereinafter referred to as the "**Purchaser/s "**(which expression shall, unless it be repugnant to the context or meaning thereof include the partners of the said firm for time being, surviving partner or partners and heirs, executors, administrators of last surviving partner or partners and his/her or their assigns) of the **OTHER PART**.

OR

Mr._____, son of ___ aged about _ for self and as the Karta of the Hindu Undivided Family known as _____HUF, having its place of business/ residence at _____, (PAN _____), hereinafter referred to as the **"Purchaser/s "** (which expression shall unless repugnant to the context or meaning thereof be deemed to include his/her heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, their heirs, executors, administrators, successors-in-interest and permitted assignees) of the

OTHER PART.

The Promoter and Purchaser/s shall be collectively referred to as "Parties" and individually as "Party" WHEREAS:-

A. The CITY & INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA Ltd., a company incorporated under the Companies Act, 1956 (as amended with Act No. 18 of 2013) and having its registered office at Nirmal, 2nd floor, Nariman Point, Mumbai-400021, (the "***CIDCO***") is the New Town Development Authority declared for the area designated as a site for the New Town of Navi Mumbai by the Government of Maharashtra in exercise of its powers under Sub-Sections (1) and (3-A) of the Maharashtra Regional & Town Planning Act 1966 (Maharashtra Act No XXXVII of 1966) (the "***Act***") for the New Town of Navi Mumbai by the Government of Maharashtra in exercise of its powers for the area designated as site for a New Town under sub-section (1) of Section 113 of the said Act.

B. The State Government has acquired land within the delineated area of Navi Mumbai and vested the same in the CIDCO, by order duly made in that behalf as per the provisions of section 113 of the said Act.

C. Vide 'Agreement to Lease' dated 9st September,1987 CIDCO agreed to lease Plot No. 22, admeasuring 771.47 sq. meters ("***Plot 10/4***") situated at Sector - 15, Nerul, Navi Mumbai to the M/s. Mistry Investment Company (the "**Original Licensee**") for constructing 'Cinema Theatre' upon the terms & conditions mentioned therein. The said Plot 22 is more particularly described in the **FIRST SCHEDULE** hereunder.

D. On 09th September, 1991 the Original Licensee obtained Occupancy Certificate for completing construction on said Plot No. 10/4 in sector-15 Nerul Node.

E. Vide 'Agreement to Lease' dated 9th September, 1987 CIDCO agreed to lease Plot No. 10/4 together admeasuring 771.47 sq. meters situated at Sector - 15, Nerul, Navi Mumbai to the Original Licensee, upon the terms & conditions mentioned therein. The said Plot 10/4 is more particularly described in the **FIRST SCHEDULE** hereunder.

F. Vide letter dated 09th June 2014 CIDCO granted NOC to the Original Licensee to demolish the said building construct new building on the said Land on terms and conditions mentioned therein.

G. The Promoter is therefore the Lessee with respect to the said Plot.

H. The Promoter has the sole and exclusive right to sell the Apartment in the building to be constructed on the said Plot and to enter into agreement/s with the prospective Purchaser/s and to receive the sale price in respect thereof.

I. The Promoter has entrusted the architectural works to **"M/s V D K & ASSOCIATES"** (hereinafter referred to as the **"Architect"**) to develop, design, to prepare Layout and specifications for construction of the building on the said Plot.

J. The Promoter has appointed a structural engineer, **M/s B S SUKHTANKAR** (hereinafter referred to as the **"Structural Engineer"**) for the preparation of the structural designs and drawings of the buildings on the said Plot and the Promoter accepts the professional

supervision of the Architect and the structural engineer till the completion of the construction of the buildings on the said Plot.

K. The Navi Mumbai Municipal Corporation (hereinafter referred to as **"NMMC"**), by its Commencement Certificate bearing No. NMMC/TPO/BP/Online No. A-14105/48/2/2018 dated 10/12/2018, which is annexed hereto and marked as **"Annexure A"**, granted its permission to develop the said Plot and to construct buildings for commercial purpose on the said Plot subject to the terms and conditions as contained therein and thereby approved and sanctioned the plans in respect of the said project**.**

L. The Promoter has got the plans, designs and specifications for constructing the said Project on the said Plot approved by the NMMC and other connected authorities and has obtained the Commencement Certificate in respect thereof.

M. The said Plot is required to be developed and the said Project is required to be constructed thereon within the stipulated period as per the plans and specifications approved by the Additional Town Planning Officer of the NMMC.

N. As per the plans approved by the NMMC, the Promoter is entitled to construct thereon, the said Project as per the plans and specifications approved and the development permission granted by the Corporation including such addition, modification, revisions, alterations, therein if any, from time to time as may be approved by the Corporation.

O. The Promoter has agreed to dispose of the Apartment in the said Project on ownership basis to the prospective Purchaser/s.

P. The Project being constructed on the said Plot.

Q. The title certificate issued by **B. N. Birajdar**, Advocate for the Promoter, *inter alia* certifying the title of the Promoter to the said Plot on which the said Project is to be constructed is hereby annexed and marked as **"Annexure B."**

R. The Promoter is entitled and enjoined upon to construct the said Project on the said Plot in accordance with the recitals stated hereinabove.

S. The Promoter is in possession of the said Plot.

T. The Promoter has commenced the construction in accordance with layout sanction obtained from NMMC for constructing building having car parking, Ground floor having shops, 1St floor having Podium Level, 2nd floor to 15th floor having apartments.

U. The Purchaser/s intends to purchase and the Promoter has offered for sale to the Purchaser/s, Apartment bearing No. _____-, admeasuring __ sq. mtrs. Carpet area as per RERA, on the _____floor in the said Project, along with ____ car parking (hereinafter referred to as **"the said Apartment"**) being constructed on the said Plot by the Promoter.

V. The Promoter has registered the project under the provisions of the Real Estate (Regulation and Development) Act, 2016 (hereinafter referred to as **"the said Act"**) with the Real Estate Regulatory Authority at [●] having Registration No. [●]; the authenticated copy of the registration certificate is attached herein at **"Annexure C"** hereto.

W. The Promoter has sole and exclusive right to sell the Apartment in the said Project to be constructed by the Promoter on the said Plot and to enter into Agreement/s of the Office(s)/Shop(s) and to receive the sale consideration with respect thereof.

X. On demand from the Purchaser/s, the Promoter has given inspection to the Purchaser/s of all the documents of title relating to the said Plot and the plans, designs and specifications prepared by the Promoter's Architect, M/s Dimension Architects Pvt. Ltd. and of such other documents as are specified under the said Act and the Rules and Regulations made thereunder.

Y. A copy of the layout plan of the said land and the floor plan and specification of the Apartment agreed to be purchased by the Purchaser/s as sanctioned and approved by NMMC have been annexed hereto and marked as **"Annexure D"** and **"Annexure E. respectively"** The said Apartment is more particularly described in **SECOND SCHEDULE** hereunder written.

Z. The Carpet area of the Apartment is [●] sq. mtrs. and "RERA carpet area" means as stated in the Real Estate (Regulation and Development) Act, 2016 with the rules thereunder (RERA) being the net usable floor area of the said Apartment, excluding the area covered by the external walls, areas under the services shafts, exclusive balcony appurtenant to the said Apartment for the exclusive use of the Purchaser/s but includes the area covered by the internal partition walls of the said Apartment.

AA. 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.

BB. Prior to execution of this Agreement for Sale, the Purchaser/s has/have obtained independent legal advice with respect to this Agreement for Sale and the transaction contemplated herein with respect to the said Apartment, made enquiries thereon and is/are satisfied with respect to:

i. The title of the Promoter to develop the Project and such title being clear and marketable;

ii. The approvals and permissions obtained till date and the Promoter construct the Project under various provisions of the UDCPR, and applicable law and sell the Apartment therein.

iii. The Purchaser/s hereby undertake(s) not to hereafter raise any objection and/or make any requisitions with respect to the title of the Promoter to the said Plot.

iv. The Purchaser/s undertake(s) that he/she/it/they has/have verified with his/her/its/their financial advisor, if any and confirm that the Purchaser/s has/have the financial capability to consummate the transaction.

v. Accordingly, The Purchaser/s hereby undertake(s) not to hereafter raise any objection and/or make any requisitions with respect to the title of the Promoter to the said Plot.

CC. Prior to the execution of these presents, the Purchaser/s has paid to the Promoter a sum of Rs [●] (Rupees [●] only) being 10% of consideration towards the said Apartment agreed to be sold by the Promoter to the Purchaser/s as booking amount (the payment and receipt whereof the Promoter doth hereby admits and acknowledges) and the Purchaser/s has agreed to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing.

DD. This Agreement for Sale shall be subject to the provisions of RERA, RERA Rules and all other Rules, Regulations, Office Orders, Circulars, Notifications and Rulings made thereunder and/or by the Authority/Appellate Tribunal from time to time and such other applicable law as may become relevant from time to time.

EE. Under Section 13 of the Real Estate (Regulation and Development) Act, 2016, the Promoter is required to execute a written agreement for sale of the said Apartment with the Purchaser/s being these presents and also to register the said agreement under the Registration Act, 1908.

FF. In accordance with the terms and conditions set out in this agreement and as mutually agreed upon by and between the parties, the Promoter hereby agrees to sell and the Purchaser/s hereby agrees to purchase the said Apartment for a total Consideration of Rs. [●] (Rupees [•] only).

GG. 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 for Sale and all applicable laws, are now willing to enter into this Agreement for Sale on the terms and conditions appearing hereinafter.

HH. In the event, the Purchaser/s being a Non-Resident Indian (N.R.I.), intends to book and acquire the said Apartment from the Promoter, then it shall be the sole responsibility of the Purchaser/s to procure the necessary / statutory permissions from the Reserve Bank of India or any other Competent Authority as may be required to acquire the said Apartment in the said Project. The Promoter shall not be held liable for the deficiency of any statutory permissions being not

available or procured by the Purchaser/s. It shall be the Purchaser/s obligation to comply with the applicable guidelines issued by the Reserve Bank of India, and the Purchaser/s alone shall be liable for any action under the Foreign Exchange Management Act, 1999, Reserve Bank of India Act, 1934 and Rules made there under or any other applicable laws as amended from time to time and the Promoter shall not be liable in any manner whatsoever in this regard. The Purchaser/s shall keep the Promoter, its partners, executives, agents and officers fully indemnified and harmless in this regard. The Promoter shall also not be responsible towards any third party making payment/remittances on behalf of the Purchaser/s and such third party shall not have any right in the said Premises in any way and the Promoter shall issue the payment receipts in favour of the Purchaser/s only.

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

1. The Parties hereto agree, declare and confirm that the foregoing recitals, Annexures and Schedules shall form an integral part of the operative part of this Agreement for Sale and shall legally bind the parties with full force and effect, as if the same are set out herein verbatim and this Agreement for Sale shall be read and construed accordingly.

2. The Promoter shall construct the said Project, **""The Drishtant Co-operative Housing Soceity"** consisting of stilt/ground plus 15 upper floors. The buildings mentioned herein have Basements, and Stilt/Ground plus 15 Floor to be constructed on the said Plot in accordance with the plans, designs and specifications approved and sanctioned by the NMMC along with internal and external amenities a list whereof is hereto annexed and marked as **"Annexure F"** and

which have been seen and approved by the Purchaser/s, with only such variations and modifications as the Promoter may consider necessary and/or beneficial or as may be required by the NMMC.

3. The Promoter shall have to obtain prior permission or consent in writing of the Purchaser/s as prescribed under the rule, in respect of such variations or modifications which may adversely affect the Purchaser/s said Apartment (as defined in this agreement and detailed at Clause 4 below) except any alteration or addition as may be required by any Government Authorities or due to change in law. Needless to state that the Purchaser/s is/are bound by all orders, acts, rules and regulations passed by Governmental/Statutory authorities. Accordingly, in case the Promoter is bound to make any alterations, amendments or changes to the layout plan and/or the said Apartment in compliance with such order/act/rules or regulation passed by any of the governmental or statutory authority, the Purchaser/s hereby agree/s that he/she/it/they will be bound by any such amendment, change or alteration carried out by the Promoter.

(i) The Purchaser/s hereby agree/s to purchase from the Promoter and the Promoter hereby agrees to sell to the Purchaser/s **Apartment No. _____ on __** floor admeasuring **_____ sq. m trs. RERA carpet area** as shown in the floor plan hereto annexed and marked **Annexure E.**

(iii) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee, garage/ covered car parking space at _____ level basement / podium/ silt / Mechanical car parking unit bearing No. _____ admeasuring _____sq. ft. having _____ ft . length x _____ ft. breadth x _____ ft. vertical clearance.

(iii) The Allottee has requested the promoter for allotment of an open car parking space and the Promoter agrees to allot to the Allottee an open car parking space without consideration bearing no. _____ admeasuring _____ sq.ft. having _____ ft. length x _____ ft. breadth."

(iv) The Allottee hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered parking spaces bearing Nos _____ situated at _____ Basement and/or stilt and /or _____ podium being constructed in the layout for the consideration of Rs. _____ /-

3(a) The total aggregate consideration amount for the apartment including garages/covered parking spaces is thus Rs. _____ /-

3(b) The Allottee has paid on or before execution of this agreement a sum of Rs _____ (Rupees _____ only) (not exceeding 10% of the total consideration) as advance payment or application fee and hereby agrees to pay to that Promoter the balance amount of Rs _____ (Rupees _____) in the following manner :-

i. Amount of Rs._____ /-(_____) (not exceeding 30% of the total consideration) to be paid to the Promoter after the execution of Agreement.

ii. Amount of Rs._____ /-(_____) (not exceeding 45% of the total consideration) to be paid to the Promoter on completion of the Plinth of the building or wing in which the said Apartment is located.

iii. Amount of Rs._____ /- (_____) (not exceeding 70% of the total consideration) to be paid to the Promoter on completion of the slabs including podiums and stilts of the building or wing in which the said Apartment is located.

iv. Amount of Rs. _____/-(_____) (not exceeding 75% of the total consideration) to be paid to the Promoter on completion of the walls, internal plaster, floorings doors and windows of the said Apartment.

v. Amount of Rs. _____ /- (_____) (not exceeding 80% of the total consideration) to be paid to the Promoter on completion of the Sanitary fittings, staircases, lift wells, lobbies upto the floor level of the said Apartment.

vi. Amount of Rs. _____/-(_____) (not exceeding 85% of the total consideration) to be paid to the Promoter on completion of the external plumbing and external plaster, elevation, terraces with waterproofing, of the building or wing in which the said Apartment is located.

vii. Amount of Rs. _____/-(_____) (not exceeding 95% of the total consideration) to be paid to the Promoter on completion of the lifts, water pumps, electrical fittings, electro, mechanical and environment requirements, entrance lobby/s, plinth protection, paving of areas appertain and all other requirements as may be prescribed in the Agreement of sale of the building or wing in which the said Apartment is located.

viii. Balance Amount of Rs. _____/- (_____) against and at the time of handing over of the possession of the Apartment to the Allottee on or after receipt of occupancy certificate or completion certificate.

4. Each of the instalments mentioned in Clause 5 above, shall be further subdivided into multiple instalments linked to the number of basements / podiums / floors of the said Building. It is accepted and understood by the Purchaser/s that the payment milestones set out above are indicative and are subject to change or prepayment or variation by the Promoter. The Purchaser/s has/have thoroughly examined the payment scheme and has/have requested the Promoter to make changes to the same, such that the payment intervals can be staggered, prepaid and accelerated to the Purchaser/s convenience.

5. It is agreed that the Booking Amount of 10% of the total Consideration Value amount shall be treated as an earnest money deposit of sorts and be subject to forfeiture by the Promoter as liquidated damages in accordance with Clause 33 below of this Agreement for Sale.

6. It is agreed that the above payment schedule is proposed by the Promoter which

the Purchaser/s is/are bound to follow. However, it is agreed that if the Purchaser/s is/are desirous of making payment of an amount which is more than that of the agreed payment schedule amount, he/she/they may do so and pay the amount in excess of the scheduled amount with no interest obligation on the Promoter.

7. All payments shall be made by way of demand drafts/ pay orders/ account payee cheques/ RTGS/ ECS/ NEFT any other instrument drawn in favour of / to the following account of the Promoter:- **"The Drishtant Co-operative Housing Soceity Collection A/c. No. -_____**

8. The Consideration Value above excludes Taxes. Taxes includes Value Added Tax, Service Tax, Goods and Services Tax (GST), Krishi Kalyan Cess, Swachh Bharat Cess, local body tax or property tax or any other taxes, duties, cesses, levies, charges, development charges, registration charges under any form whatsoever nature which are leviable or become leviable by any Government/Statutory/Local Authority/Corporation/CIDCO/NMMC under the provisions of the applicable/relevant law or any amendments thereto pertaining or relating to development and sale of the said Apartment. Taxes shall be paid by the Purchaser/s on demand made by the Promoter within 7 (seven) working days, and the Purchaser/s shall indemnify and keep indemnified the Promoter from and against the same. It is also agreed that GST, if any payable under applicable law, at applicable rates will be paid with every instalment of payment at the then prevailing rate.

9. The Promoter has further represented that as per the sanctioned Building plans, the NMMC has sanctioned certain additional areas as permitted under GDCR/UDCPR. The Certificate of the Architect detailing the said additional areas is annexed hereto and marked "**Annexure G."** The Promoter has paid necessary premium/charges to the NMMC for getting the sanction of the said additional areas from the NMMC. The aforesaid additional areas are merged to the said

Apartment.

10. The Purchaser/s is/are aware that the Purchaser/s has/have to make the applicable Tax Deduction at Source (TDS) at the time of making the actual payment or credit of such sums to the account of the Promoter, whichever is earlier as per Section 194IA in the Income Tax Act, 1961. Further, the Purchaser/s shall submit the original TDS certificate within the prescribed timelines as mentioned in the Income Tax Act, 1961.

11. The Consideration Value is escalation-free, save and except escalations/increase due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority Local Bodies/Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Purchaser/s for increase in development charges, cost, or levies imposed by the competent authorities etc., Promoter shall enclose the said notification/order/rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Purchaser/s.

12. In case of any financing arrangement entered by the Purchaser/s with any financial institution with respect to the purchase of the said Apartment, the Purchaser/s undertakes to direct such financial institution to, and shall ensure that such financial institution does disburse/pay all such amounts due and payable to the Promoter through an account payee cheque /demand draft/pay order/wire transfer drawn in favour of/to the aforesaid account of the Promoter

13. Any payments made in favour of/to any other account other than as mentioned hereinabove shall not be treated as payment towards the said Apartment. The Purchaser/s shall

satisfy the Promoter either through its banker's commitment or in such other manner as shall be determined by the Promoter with regard to the security for the payment of each instalment of the Consideration Value. All the payments made by the Purchaser/s should be from the personal savings/ current bank account of the Purchaser/s or by the financial institution on behalf of the Purchaser/s. The Promoter shall be entitled to change the aforesaid account by giving a written notice to the Purchaser/s to this effect in which case the payments of the amounts under this Agreement for Sale shall be made by the Purchaser/s and/or the aforesaid financial institution in such new account.

14. The Promoter shall confirm the final carpet area that has been allotted to the Purchaser/s after the construction of the building wherein the said Apartment is situated is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of three per cent. The total price payable for the carpet area shall be recalculated upon confirmation by the Promoter. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by Purchaser/s 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 Purchaser/s. If there is any increase in the carpet area allotted to Purchaser/s, the Promoter shall demand additional amount from the Purchaser/s 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 5 of this Agreement for Sale.

15. The Purchaser/s authorize/s the Promoter to adjust/appropriate all payments made by him/her/it/they under any head(s) of dues against lawful outstanding, if any, in his/her/its/their name as the Promoter may in its sole discretion deem fit and the Purchaser/s undertakes not to object/demand/direct the Promoter to adjust his/her/its/their payments in any manner whatsoever,

such adjustments may include the receivables from the said Apartment and, or, the said Project being adjusted be towards any financing transactions undertaken by the Promoter.

16. The Promoter hereby agrees to observe, perform and comply with all the terms, conditions, stipulations and restrictions if any, which may have been imposed by the concerned authority at the time of sanctioning the said plans or thereafter and shall, before handing over possession of the said Apartment to the Purchaser/s, obtain from the concerned authority Occupancy Certificate/Part Occupancy Certificate in respect of the Apartment.

17. Time is of the essence for the Promoter as well as the Purchaser/s. The Promoter shall endeavor to abide by the time schedule for completing the Project and handing over the said Apartment to the Purchaser/s and the common areas to the association of the Purchaser/s after receiving the Occupancy Certificate or the completion certificate or both. Similarly, the Purchaser/s shall make timely payment of the instalment and other dues payable by him/her/them and meeting the obligations under the Agreement for Sale subject to the simultaneous completion of construction by the Promoter as provided at Clause 5 above.

18. The Promoter hereby declares that the Floor Space Index available as on date in respect of the said Plot is **771.47** square meters out of proposed maximum FSI of **771.47** sq. meters only and Promoter has planned to utilize Floor Space Index **771.47** square meters by availing of TDR or FSI available on payment of premiums or FSI available as incentive FSI by implementing various scheme as mentioned in the UDCPR or based on expectation of increased FSI which may be available in future on modification to UDCPR, which are applicable to the said Building. The Promoter has disclosed the Floor Space Index of **771.47** square meters as proposed to be utilized by them on the said Plot in the said Project and Purchaser/s has agreed to purchase the said

Apartment based on the proposed construction and sale of Apartment to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to Promoter only. This Clause is of essence in this Agreement for Sale and only upon the Purchaser/s agreeing to the said conditions, the Promoter has agreed to sell the said Apartment to the Purchaser/s.

19. The Promoter hereby declares that the Floor Space Index (**"FSI"**) available as on date in respect of the said Plot is **770.70** square meters out of proposed maximum FSI of **0** sq. meters. The Promoter has presently utilized **770.70** square meters FSI available in construction of the said Project. In so far as the balance FSI of square meters available with the Promoter is concerned, the Promoter shall, in its sole discretion, utilize the same by constructing additional floors above the top floor of the buildings in the said Project or by way of construction of an additional building. The Purchaser/s hereby permit/s to such construction being undertaken by the Promoter for the purpose of utilization of the FSI available with the Promoter as on date. The Purchaser/s state/s that the permission hereby given for the purpose of construction of additional floors above the top floor of the building/s in the said Project or for construction of an additional building for the purpose of utilization of the FSI already available as on date is given by the Purchaser/s in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016. The Purchaser/s agree that construction of additional floors is solely within the discretion of the Promoter and the Purchaser/s shall not compel the Promoter to construct additional floors for the purpose of utilization of additional FSI.

20. The Purchaser/s agree/s that if any additional or further FSI accrues on the said Plot or if there is any further development potential on the said Plot, the same will accrue to the Promoter and the Purchaser/s permit/s that the Promoter shall utilize the same for their benefit and

in the manner as it may deem fit to the Promoter. Therefore, in case there is further development potential on the said Plot, the Purchaser/s hereby unconditionally agree/s and permit/s that the Promoter shall utilize the said FSI available and undertake further construction on the said Plot for their benefit. The Purchaser/s is/are aware that the utilization of this additional FSI or development potential on the said Plot may have an implication on the amenities to be provided by the Promoter and may also entail a change in the layout of the said Building. The Purchaser/s hereby grant/s his/her/it's/their permission/s to the above change in layout or change amenities to be provided by the Promoter.

21. If the Promoter fails to abide by the time schedule for completing the said Building and handing over the said Apartment to the Purchaser/s on account of reasons not attributable to the Promoter, it is agreed that the Promoter shall get additional extended time to complete the said Project and handover possession of the said Apartment to the Purchaser/s. The Purchaser/s herein gives his/her/their/it's permission for the said extension.

22. The Purchaser/s agree/s with the Promoter that the Promoter shall give possession of the said Apartment to the Purchaser/s on or before _____ subject to force majeure as provided herein.

23. The Purchaser/s further agree/s that the Promoter shall not be liable for any delay in delivery of the said Apartment and shall be entitled to extension of time for giving delivery of the said Apartment on the stipulated date on account of any of the force majeure as which includes but is not limited to the instances mentioned below:

i) war, civil commotion and/or any other act of God.

ii) any notice, order, rule, notification of the Government and/or other public or

competent or regulatory authority/court.

24. For avoidance of doubt, the term force majeure shall also include but not be limited to the following conditions and events: earthquake, fire, riot, strikes, pandemic, natural calamity etc., non- availability of steel, cement and other building materials, water or electric supply or water connection or electricity connection from the Corporation or any other supply chain / shortage issues; non- payment /delayed payments of the amount by the Purchaser/s of project on due-dates; any suit, action, litigation, appeal, Writ Petition, dispute restraining the development of the said Plot; any change in any law, notification and regulation relating to the development of the said Plot by Local Authority including Corporation and NMMC; any delay that may be caused by the Corporation or NMMC, due to any policy matter; and, or, any delay on the part of Government, Semi Government, Revenue Authority, Local Authority including the Corporation or NMMC or any other Authority in granting the necessary permission, sanction, NOC, No Dues or any other permission/letter that may be required by the Promoter from time to time.

25. If the Promoter fails to abide by the time schedule for completing the Project and handing over the said Apartment to the Purchaser/s, the Promoter agrees to pay to the Purchaser/s, who does not intend to withdraw from the project, interest as specified in the RERA Rules, (currently at SBI MCLR + 2%), on all the amounts paid by the Purchaser/s, for every month of delay, till the handing over of the possession. The Purchaser/s agrees to pay to the Promoter interest as specified in the RERA Rules (currently at SBI MCLR + 2%), on all the delayed payments which become due and payable by the Purchaser/s to the Promoter under the terms of this Agreement for Sale from the date on which the said amount is payable by the Purchaser/s to the Promoter interest as specified in the RERA Rules (currently at SBI MCLR + 2%), on all the delayed payments which become due and payable by the Purchaser/s to the Promoter under the terms of this Agreement for

Sale from the date on which the said amount is payable by the Purchaser/s to the Promoter.

26. In case if the interest for the default in payment of any installment has not been charged to the Purchaser/s for any reason whatsoever then, prior to the Purchaser/s taking the possession of his/her/their respective premises, the outstanding interest, if any, shall be worked out and the same shall be payable by the Purchaser/s.

27. Accordingly, it is mutually agreed between the Purchaser/s and the Promoter that in the event of the Purchaser/s committing any delay in paying any installment of the Consideration Value then and in that event, the Promoter shall give 15 (fifteen) days' notice to the Purchaser/s to pay all the outstanding amounts together with fresh installments (if the same becomes due and payable). Part payment of the installment i.e. either partial payment of the installment due or the failure on the part of the Purchaser/s to make payment of the charges, levies or taxes on such installment shall also be deemed to mean a failure to make payment of the installment and would be considered as default. Further the Promoter may at its sole discretion without prejudice to its other rights, charge cheque dishonor charges as charged by the bank for dishonor of payment instruction in the first such instance of dishonor, and for every subsequent instance, the Promoter shall be entitled to recover cheque dishonor charges in addition to interest at the interest rate specified for delayed payment.

28. Without prejudice to the right of the Promoter to charge interest in terms of Clause 29 above, on the Purchaser/s committing default in payment on due date of any amount due and payable by the Purchaser/s to the Promoter under this Agreement for Sale (including his/her/their proportionate share of taxes levied by concerned local authority and other outgoings) and on the

Purchaser/s committing three defaults of payment of instalments, the Promoter shall at its own option, terminate this Agreement for Sale.

29. Provided that prior to such termination proceedings being initiated by the Promoter, the Promoter shall give 15 (fifteen) days' notice in writing to the Purchaser/s by Registered Post AD at the address provided by the Purchaser/s and mail at the e-mail address provided by the Purchaser/s, of their intention to terminate this Agreement for Sale and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement for Sale. Such notice shall be sent by the Promoter to the Purchaser/s requesting his/her/them to pay all the outstanding amounts together with fresh instalments (if the same becomes due and payable). If the Purchaser/s fails to rectify the breach or breaches mentioned by the Promoter within the period of notice then at the end of such notice period, Promoter shall be entitled to terminate this Agreement for Sale.

30. Upon termination of the Agreement for Sale in the manner specified above, the Promoter shall refund the Purchaser/s (subject to adjustment and recovery of liquidated damages and or any other amount which may be payable to Promoter) within 30 days of the termination, the instalments of Consideration Value of the said Apartment, which may have already been paid by the Purchaser/s.

31. If the Purchaser/s fails to pay the entire outstanding amounts to the Promoter within the time prescribed, then the Promoter shall be entitled to terminate this Agreement for Sale and all legal consequences as per the RERA Act and the Rules thereunder and as per what is stated herein shall follow and the Promoter shall thereafter be allowed to resell the said Apartment to any third party. In such event, the Promoter shall be entitled to (i) retain: the Booking Amount mentioned at

Clause 5 as and by way of agreed liquidated damages paid by the Purchaser/s; and (ii) the Promoter is entitled to recover the loss occasioned to it on account of the cancellation/termination of this Agreement for Sale from the Purchaser/s. The refund by the Promoter shall be subject to deduction of all costs, charges, expenses, losses including amount of brokerage, the repayment of the loan amounts and interest and other charges and penalties payable under the terms and conditions of this Agreement for Sale and under the terms and conditions of the mortgage NOC or any other confirmation given to any Bank, NBFC, Financial Institution in case of the mortgage of the said Apartment. In case of such termination, the Stamp Duty, Registration charges and all taxes including but not limited to GST paid by the Purchaser/s shall not be refunded by the Promoter before returning/refunding the balance amount to the Purchaser/s without being liable to pay any interest on such refunded amount. In addition to the abovementioned liquidated damages and the amounts deducted above, the Purchaser/s agree and undertake that in case upon reselling the said Apartment, the Promoter receive a consideration amount lesser than the Consideration Value and all amounts payable by the Purchaser/s for the said Apartment under this Agreement for Sale including but not limited to those set out at Clauses above of this Agreement for Sale, the Promoter is entitled to recover the loss occasioned to it on account of the cancellation/termination of this Agreement for Sale from the Purchaser/s. The Purchaser/s confirms and warrants that the Liquidated Damages is a genuine pre- estimate of the loss or damage that is likely to be suffered by the Company/Firm on account of breach of the terms of this Agreement by the Purchaser/s and has been arrived at having regard to inter alia the cost of construction, the cost of funds raised by the Promoter, the ability or inability of the Promoter to resell the Unit, including losses due to brokerage/ marketing spend, delay in receiving money towards the Unit and the possibility of loss of value of the Unit on resale, among others. The Purchaser/s hereby further agrees, acknowledges and accepts that the liquidated damages are not penal and essentially in the nature of guarantee by the Purchaser/s to fulfil and abide by the terms and conditions contained hereunder, including all

payment related terms and conditions, and the Promoter will be entitled to adjust the Booking Amount as liquidated damages as earnest money under this Agreement for Sale in case of any failure/non- compliance on the part of the Purchaser/s. Forfeiture of Booking Amount as liquidated damages is for the sole purpose of reasonably compensating the Promoter for the loss or damage that is suffered/likely to be suffered by the Promoter on account of breach/ contravention of the terms of this Agreement for Sale by the Purchaser/s. The Purchaser/s hereby waives his/her/their right to raise any objection to the payment or determination of liquidated damages in the manner and under the circumstances set out herein or otherwise contending to the contrary.

32. It is also hereby agreed between the Parties that non-availability of loan from financial institution shall not be considered to be a reason for defaulting in making payment of the instalments or payment towards the Consideration Value mentioned hereinabove or any other amount as payable under this Agreement for Sale including but not limited to the amounts set out at Clause 47 of this Agreement for Sale.

33. It is further agreed by the Parties hereto that part payment of any instalment or a failure to make payment of the other levies, charges, demands or taxes payable on such instalment shall be construed to be a default in the payment of the said instalment. The Purchaser/s hereby agree/s and confirm/s to the aforesaid arrangement and agrees to sign all necessary documents in this regard and not to dispute or raise any objection against the Promoter or any Order or judgment that shall be passed against the Purchaser/s in law. In the event of such termination, the Promoter shall be entitled to resell the said Apartment to such third person/party without recourse to the Purchaser/s and/or the financial institution of the Purchaser/s, as the Promoter may deem fit, necessary and proper and recover and appropriate to themselves the entire Consideration Value

and other amounts that shall be received from such resale.

34. The Purchaser/s agree/s that the Promoter shall have first lien and charge on the said Apartment agreed to be purchased by the Purchaser/s in respect of any consideration amount mentioned herein or any other charges remains unpaid by the Purchaser/s under the terms and conditions of this Agreement for Sale.

35. The Promoter, upon obtaining the Occupancy Certificate from the Competent Authority and subject to the payment being made by the Purchaser/s as per this Agreement for Sale, shall issue a letter in writing stating that the said Apartment is ready for possession and calling upon the Purchaser/s to take the possession of the Apartment in terms of this Agreement for Sale ("**Possession Demand Letter**"). The Purchaser/s shall take possession of the Apartment within 15 (fifteen) days of the written notice from the Promoter to the Purchaser/s intimating that the said Apartment are ready for use and occupancy. The Promoter agrees and undertakes to indemnify the Purchaser/s in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Purchaser/s agree/s to pay the maintenance charge, property tax and all other taxes, charges and expenses (as more particularly set out at Clause 47 of this Agreement for Sale) associated with the said Apartment as determined by the Promoter or proposed society/limited company as the case may be from the date of the Occupancy Certificate/Part Occupancy Certificate.

36. In the event the Purchaser/s fail/s and/or neglect/s to take possession of the said Apartment within 15 (fifteen) days from the date of the Possession Demand Letter the Purchaser/s shall be liable to pay upkeep charges to the Promoter at the mutually agreed rate per square feet of the carpet area per month or part thereof from the expiry of the aforesaid period of 15 fifteen) days till such time the Purchaser/s take/s possession of the said Apartment. The amounts payable by the

Purchaser/s pursuant to this Clause shall be in addition to the Maintenance Charges, property tax and the other charges mentioned hereinabove. Notwithstanding the aforesaid, it shall be deemed that the Purchaser/s has/have taken possession of the said Apartment on the expiry of 15 days from the date of the Possession Demand Letter and the Purchaser/s shall alone be responsible/liable in respect of any loss or damage that may be caused to the said Apartment and after this date the Promoter shall not be responsible for the same.

37. Upon receiving a written intimation from the Promoter, the Purchaser/s shall make the necessary payments as per the Possession Demand Letter and simultaneously take possession of the said Apartment from the Promoter by executing necessary indemnities, undertakings and such other documentation as may be prescribed by the Promoter, and the Promoter shall give possession of the said Apartment to the Purchaser/s only upon execution of these documents by the Purchaser/s . In case the Purchaser/s fail/s to take possession within the time provided herein, such Purchaser/s shall continue to be liable to pay maintenance charges as applicable.

38. The Purchaser/s shall use the said Apartment only for commercial purpose and for no other purpose.

39. That before taking the possession of said Apartment assigned to Purchaser/s, Purchaser/s shall pay interest free refundable deposit _____ to the Promoter as security for not damaging any other part of the said Project while doing internal work of said Apartment. If any damage is caused to any other part of the said Project by Purchaser/s or any person working on behalf of Purchaser/s, then such amount shall be deducted from this interest free refundable deposit. If the damage caused amounts to more than 1,00,000/- then the excess over and above

Rs.1,00,000/- shall be paid by Purchaser/s.

40. The Purchaser/s undertake/s and agree/s with the Promoter that he/she/it/they shall be entitled to the said Apartment only and shall not have any right whatsoever as far as the remaining Office(s)/Shop(s) or any other common areas (except those rights that may accrue through membership into an Ultimate Organization created for the Apartment) in the said Project which shall be dealt with by the Promoter at its sole discretion.

41. If within a period of 5 (five) years from the date of handing over the said Apartment to the Purchaser/s, the Purchaser/s brings to the notice of the Promoter any structural defect in the Apartment or the said Building in which the Apartment are situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoter at their own cost and in case it is not possible to rectify such defects, then the Purchaser/s shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under RERA. However, in the event any such defect is caused due to any works or repairs interior or exterior undertaken by the Purchaser/s on the Apartment, the Promoter shall not be liable for to rectify or compensate for the same per the terms of the Agreement for Sale.

42. The Purchaser/s along with other Purchasers of Apartment in the said building shall join in forming and registering the society/limited company and for this purpose shall from time to time sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the society/limited company and for becoming a member, including the byelaws of the proposed society/limited company and duly fill in, sign and return to the Promoter within 7 (seven) days of the same being forwarded by the Promoter to the Purchaser/s, so as to enable the Promoter to register the society/limited company of

Purchasers. No objection shall be taken by the Purchasers 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.

Provided that in the absence of local laws, the association of Purchasers by whatever name called, shall be formed within a period of three months of the majority of Purchasers having booked their plot or Apartment or building, as the case may be, in the project.

Where a Co-operative Housing Society or a Company or any other legal entity of Purchasers is to be constituted for a single building not being part of a layout; or in case of layout of more than 1 Building or a Wing of 1 Building in the layout, the Promoter shall submit the application in that behalf to the Registrar for registration of the Co-Operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other legal entity, within three months from the date on which 51 % (Fifty-one percent) of the total number of Purchasers in such a Building or a Wing, have booked their Apartment as prescribed under the law.

Where a Promoter is required to form an Apex Body either as a Federation of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities or as a Holding Company of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities, then the Promoter shall submit an application to the Registrar for registration of the Co-Operative Society or the Company to form and register an Apex Body in the form of Federation or Holding entity consisting of all such entities in the Layout formed. Such application shall be made within a period of three months from the date of the receipt of the full and final Occupancy Certificate of the last of the building which was to be constructed in the Layout.

43. The Promoter shall, within three months of registration of the Society or Association or Limited Company, as aforesaid, initiate the transfer to the society or Limited Company all the right, title and

the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the said structure of the Building or wing in which the said Apartment is situated.

In the case of a Building or a Wing of a Building in a Layout, the Promoter shall (subject to his right to dispose of the remaining apartments, if any) execute the conveyance of the structure of that Building or Wing of that Building (excluding basements and podiums) within one month from the date of issue of Occupancy Certificate.

44. The Promoter shall, within three months of registration of the Federation/apex body of the Societies or Limited Company, as aforesaid, initiate the transfer to the Federation/Apex body all the right, title and the interest of the Vendor/Lessor/Original Owner/Promoter and/or the owners in the project land on which the building with multiple wings or buildings are constructed.

In the case of a layout, the Promoter shall execute the conveyance of the entire undivided or inseparable land underneath all buildings jointly or otherwise within three months from the date of issue of Occupancy Certificate to the last of the Building or Wing in the Layout.

45. Within 15 (fifteen days) after notice in writing *vide* the Possession Demand Letter is given by the Promoter to the Purchaser/s that the said Apartment is ready for use and occupancy, the Purchaser/s shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the said Apartment) of outgoings in respect of the said Plot and the said Building where the said Apartment is situated 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, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the said Plot and said Project from the date of Occupancy Certificate/Part Occupancy Certificate. Until the society/limited company is formed and the affairs thereof are handed over by the Promoter to the society/limited company, the

Purchaser/s shall pay to the Promoter such proportionate share of outgoings as may be determined by the Promoter. The Purchaser/s further agrees that till the Purchaser/s share is so determined the Purchaser/s shall pay to the Promoter provisional monthly contribution per month towards the outgoings as determined by the Promoter in advance initially for a period of 24 (Twenty four) months. The amounts so paid by the Purchaser/s to the Promoter shall not carry any interest and remain with the Promoter until formation of the society/limited company and the handover of the affairs by the Promoter. Upon handover, the aforesaid deposits (less deduction provided for in this Agreement for Sale) shall be paid over by the Promoter to the society/limited company with respect to amount as received from the Purchaser/s of Apartment in said Project. For avoidance of doubt, in the event there is a deficiency in the amounts with regards to the outgoings, paid by the Purchaser/s to the Promoter till such time as the society/limited company is formed, the Purchaser/s shall pay such additional provisional amounts to the Promoter as may be requested and the same shall be adjusted upon handover.

46. The Purchaser/s shall on or before delivery of possession of the said Apartment keep deposited with the Promoter, the proportionate amount as may be determined by the Promoter towards the following: -

a. Estimated amount for share money, application entrance fee of the society/limited company/condominium or any such association of persons.

b. Estimated amount for formation and registration of the society/limited company/condominium or any such association of persons.

c. Estimated amount towards proportionate share of taxes and other charges/levies in respect of the society/limited company/condominium or any such association of persons.

d. Estimated amount towards provisional monthly contribution towards outgoings of society/limited company/condominium or any such association of persons for a period of two years

in advance.

e. Estimated amount towards water, electric, and other utility and services connection charges and;

f. Estimated amount for water, electrical and other utility and services connection charges receiving and sub-station provided in the said Plot.

47. It is agreed by the Purchaser/s that once the utilities are supplied at the said Apartment, even if in the unforeseen circumstances that the separate meter could not be provided for the said utilities, then in such circumstances, the Purchaser/s shall be bound and liable to pay his/her/their/it's proportionate share of utilization of utilities in the said Apartment. The Purchaser/s shall not be entitled to allege or claim that till the meter is not transferred in his/her/its/their name/s, he/she/it/they shall not pay for the same.

48. At the time of registration of Lease, if any, and conveyance of the structure of the said Building, the Purchaser/s shall pay to the Promoter, the Purchaser/s share of stamp duty and registration charges payable, by the society/limited company for execution of lease or any document or instrument of transfer in respect of the structure of the said Building. At the time of registration of Lease of the said Plot, the Purchaser/s shall pay to the Promoter, the Purchaser/s share of stamp duty and registration charges payable, by the society/limited company on such lease of any document or instrument of transfer in respect of the structure of the said building to be executed in favor of the society/limited company, as the case may be.

49. The Promoter hereby represents and warrants to the Purchaser/s as follows:

i. The Promoter is exclusively entitled to develop the said Plot and are having clear and marketable titles declared in the Title Report attached at **"Annexure B" (Title Report)** to this

Agreement for Sale 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 development of the said Plot.

ii. The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the said Plot and shall obtain requisite approvals from time to time to complete the development of the said Plot, whenever required to do so.

iii. there are no encumbrances upon the said Plot and the same is free from all encumbrances.

iv. As on the date of this Agreement for Sale, there are no litigations pending before any Court of law with respect to the said Plot or Project.

v. All approvals, licenses and permits issued/ to be issued by the competent authorities with respect to the said Plot and said Building are valid and subsisting and have been obtained / shall be obtained by following due process of law and the Promoter has been and shall, at all times, remain to be in compliance with all applicable laws in relation to the said Plot, said Building and common areas.

vi. The Promoter has the right to enter into this Agreement for Sale and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s created herein, may prejudicially be affected.

vii. The Promoter has not entered into any agreement for sale / or any other agreement / arrangement with any person or party with respect to the said Apartment, said Plot, the Project, which will, in any manner affect the rights of Purchaser/s under this Agreement for Sale.

viii. The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Apartment to the Purchaser/s in the manner contemplated in this Agreement for Sale.

ix. At the time of execution of the conveyance of the structure to the society/limited company as contemplated in this Agreement for Sale the Promoter shall handover lawful, vacant,

peaceful, physical possession of the common areas of the said Project to the society/limited company.

x. The Promoter has duly paid and shall continue to pay and discharge undisputed governmental dues, rates, charges and taxes and other monies, levies, impositions premiums, damages and/or penalties and other outgoings, whatsoever, payable with respect to the said Plot 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 property) has been received or served upon the Promoter in respect of the said Plot and/or the Project.

50. The Purchaser/s with intention to bring all persons into whosoever's hands the said Flat may come, hereby covenant/s with the Promoter as follows:-

i. To maintain the said Apartment at the Purchaser/s own cost in good and tenantable repair and condition from the date that of possession of the said Flat is taken and shall not do or suffer to be done anything in or to the Building in which the said Apartment is situated which may be against the rules, regulations or bye-laws, or change/alter or make addition in or to the Building in which the said Apartment is situated and the said Apartment itself or any part thereof without the consent of the local authorities, if required. However, in case the Purchaser/s intends to make any change/alter or make addition in or to the said Apartment as contemplated in this Clause prior to handover by the Promoter of the affairs of the said Building to the society/limited company, the Purchaser/s shall, in addition to the permission of the local authorities, if required, be also required to take permission of the Promoter prior to making any of the changes/alterations as contemplated herein.

ii. Not to store in the said Apartment any goods which are of hazardous, combustible or dangerous nature or are so heavy as to damage the construction or structure of the said Building in which the said Apartment is situated or storing of which goods is objected to by the concerned local or other authority and shall take care while carrying heavy packages which may damage or likely to damage the staircases, common passages or any other structure of the said Building in which the said Apartment is situated, including entrances of the said Building in which the said Apartment is situated and in case any damage is caused to the said Building in which the said Apartment is situated or in case of damage to the other Apartment on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach.

iii. To carry out at his/her/its/their own cost all internal repairs to the said Apartment and maintain the said Apartment in the same condition, state and order in which it was delivered by the Promoter to the Purchaser/s and not to do or suffer to be done anything in or to the said Building in which the said Apartment is situated or to the said Apartment which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority. The Promoter shall not in any manner be liable for any of the defaults committed by the Purchaser/s as mentioned hereinabove.

iv. Not to demolish or cause to be demolished the said Apartment or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the said Apartment or any part thereof, nor any alteration in the elevation and outside colour scheme of the said Building in which the said Apartment is situated and shall keep the portion, sewers, drains

and pipes in the said Apartment and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the said Building in which the said Apartment is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or glass façade or other structural members in the said Apartment without the prior written permission of the Promoter and/or the society/limited company.

v. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Plot and the said Building in which the said Apartment is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

vi. Pay to the Promoter/ society/limited company within 15 (fifteen)days of demand by the Promoter/society/limited company, his/her/their/it's share of security deposit demanded by the concerned local authority or Government for giving water, electricity or any other service connection to the said Building in which the said Apartment is situated.

vii. 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 user of the said Apartment by the Purchaser/s for any purposes other than for purpose for which it is sold.

viii. The Purchaser/s shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement for Sale or part with the possession of the said Apartment until all the dues payable by the Purchaser/s to the Promoter under this Agreement for Sale are fully paid up and also obtaining permission from the society/limited company.

ix. The Purchaser/s shall observe and perform all the rules and regulations which the society/limited company makes from time to time for protection and maintenance of the said Building where the said Apartment is situated and the said Apartment therein and for the observance and performance of the Rules, Regulations and Bye-laws with respect to the said Building for the time being of the concerned local authority and of Government and other public bodies. The Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the society/limited company regarding the occupancy and use of the said Apartment in the said Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement for Sale.

x. The Purchaser/s shall, at all times, till an assignment of the structure of the said Building in which the Apartment is situated is executed in favour of society/limited company, the Purchasers, permit the Promoter and its surveyors and agents, with or without workmen and others, at all reasonable times, to enter into and upon the said Plot or any part thereof to view and examine the state and condition thereof.

xi. The Purchaser/s is/are aware that the Promoter is required rectify structural defects or any other defect in workmanship, quality, provision of services, as per the Act and the Rules. However, if, as a result of any work, addition, alteration, amendment and changes made by the Purchaser/s , there is any damage to any adjoining Apartment or any Apartment above or below the said Apartment or abutting the said Apartment or to any portion of the said Building, then the Purchaser/s shall be liable and responsible to carry out the necessary repairs to all such Apartment or any part of the said Building as may be required under the Act and the Rules and the Promoter shall be absolved of the obligation and the responsibility under the Act and Rules. Such defect

liability would be for a period of 5 (five) years from the date of Occupation Certificate.

xii. Similarly, if as a result of any addition, alteration or changes carried out by the Purchaser/s to his/her/their Apartment, if the Corporation, NMMC or any other Authority adopts any action either against the Promoter or the said Building/Project, then the Purchaser/s alone shall be liable and responsible for all such actions in law. The Promoter shall have further rights to adopt such action against the Purchaser/s including that of termination of this Agreement for Sale and/or recovery of compensation as the Promoter may be entitled under the Act and Rules.

xiii. To carry out at his/her/their own cost, charges and expenses, all internal repairs to the said Apartment and maintain the said Apartment in the same condition, set and order in which it was delivered by the Promoter to the Purchaser/s and shall not do or suffered to be done anything in / to the said Building or the said Apartment which may contravene the rules, regulations and bye-laws of the society/limited company or concerned local authority or nor cause any alterations in elevation or outside colour scheme of the said Building in which the said Apartment is situated and shall also keep the sewers, drains, pipes of the said Apartment or appurtenances thereto in good and tenantable conditions so as to support or protect the other parts of the said Building in which the said Apartment is situated and shall not chisel or in any manner damage the columns, beams, walls, slabs, RCC, pardis, glass facade or other structural changes in the said Apartment without prior written permission of the Promoter or the society/limited company as the case may be.

xiv. The Purchaser/s shall not store any of his/her/their/it’s materials, belongings, and stocks in the open passage, refuge area/common area, floor lobby, terrace, rescue gallery, mid landings etc.

xv. The Purchaser/s shall not use the passenger lifts for transporting the furniture and other construction material to his/her/their/it's Apartment. All such transportation shall be done using either the service lift or the staircase only.

xvi. The Purchaser/s shall carry out the interior work only within the time as stipulated and prescribed by the Promoter.

xvii. The Purchaser/s shall not install any Air Conditioner or any other installations in the place where it has not been provided for. By no means shall the Purchaser/s carry out any interior work in the said Apartment which affects the elevation of the said Building and the color scheme, Glass façade of the same.

xviii. The Promoter has informed the Purchaser/s that with a view to maintain the aesthetics and elevation of the said Building, the Purchaser/s is/are not permitted to install the railings/grill or any other fixtures that would in any way compromise the aesthetics of the said Building. Similarly, the Purchaser/s shall install the Dish Antenna for the Set Top Box on the common Terrace on the Top Floor only in the area specifically earmarked for the said purpose. Similarly, for any other new/additional facility/service/s, including but not restricted to broadband/internet services, should the Purchaser/s require to install any Instrument/Receiver/Dish either outside the said Apartment or on the Top Terrace, then the Purchaser/s shall install such Instrument/Receiver/Dish, only after obtaining the written permission from the Promoter in the manner and at the location identified and approved by the Promoter.

xix. The Purchaser/s further undertake/s, assure/s and guarantee/s that he/she/it/they would not put any sign-board/ name-plate, neon light, publicity material or advertisement material etc. on the face/facade of the said Building or anywhere on the exterior of the Common Areas. The

Purchaser/s shall also not change the colour scheme, glass facade of the outer walls or painting of the exterior side of the windows or carry out any change in the exterior elevation or design. Further, the Purchaser/s shall not store any hazardous or combustible goods in the said Apartment or place any heavy material in the common passages or staircase of the said Building where the said Apartment is situated. The Purchaser/s shall also not remove any wall, including the outer and load bearing wall of the said Apartment. The Purchaser/s shall plan and distribute his/her/its/their electrical load in conformity with the electrical systems installed by the Promoter and thereafter the society/limited company shall manage and upkeep the same. The Purchaser/s shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions. The Purchaser/s further covenants with the Promoter and through them with the Purchaser/s of the other Apartment in the said Building that he/she/it/they at any time shall not demolish or caused to be demolished any structure in the said Building or any part or portions of the same nor will he/she/it/they at any time make or caused to be made any new construction of whatsoever nature on or in the said Building or any part thereof nor will make any additions or alterations in or to the said Apartment or said Building without previous consent of the Corporation, NMMC/Concerned Authority or the Promoter or the society/limited company, as the case may be. The Purchaser/s from the date of possession will maintain the lift, water pump, firefighting equipment and other assets provided by the Promoter at its own cost and the Promoter will not be held responsible and liable for the same in any manner whatsoever.

xx. The Purchaser/s of the said Flat will not transfer or assign interest or benefit of this Agreement for Sale until all the dues payable by the Purchaser/s to the Promoter under this Agreement for Sale are fully paid up and even after such payment, only if the Purchaser/s has/have not been guilty of breach or non-observance of any of the terms and conditions of this Agreement for Sale and until the Purchaser/s has obtained the Promoter’s consent in writing to the same.

51. The Promoter have informed the Purchaser/s about its intention to sell the parapet walls of terrace, boundary walls on the external periphery of the said Building (hereinafter called "the said Display space") and the same shall be utilized only for the purpose of the advertisement which includes hoarding any display of such sign-boards as well as neon light and the Purchaser/s of such display space shall install separate electric meter for neon-light and shall also bear and pay the Government taxes directly or through the society. The Purchaser/s of the Display space shall not contribute any other outgoings to the said Society. The Purchaser/s herein shall not object in any manner and shall co-operate with the Purchaser/s of such Display space as admitting him/her/them as nominal member of the said Society. The Purchaser/s/Society will honor the agreement/understanding between the Promoter and holder of Display space. The Promoter can display their Company name/Logo and put neon sign/hoarding/Display at the suitable place of the said Building and the Purchaser/s/Society will not object it, without being liable to pay any compensation, consideration to the Society or its members. The Promoter shall install separate Electric Meter for neon-light and shall bear and pay the charges as per the Bills for the electricity consumed thereof directly to the concerned Authority. The Promoter/their sister concern will not contribute any other outgoings to the Society. The Promoter/their agents shall be allowed to enter into the said plot at all reasonable time for the maintenance of the said sign/hoarding/display put at the suitable place of the said Building.

52. The Promoter shall maintain a separate account in respect of sums received by the Promoter from the Purchaser/s as advance or deposit, sums received on account of the share capital for the promotion of the society/limited company, and the Federation or towards the outgoings, legal charges and shall utilize the amounts only for the purposes for which they have been received.

53. The Promoter may become a member of the society/limited company to the extent

of all unsold and/or unallotted Flat, areas and spaces in the said Building.

54. All unsold and/or unallotted Flat, areas and spaces in the said Building including without limitation, other spaces anywhere in the Project which includes the car parking spaces available, shall always belong to and remain the property of the Promoter at all times and the Promoter shall continue to remain in overall possession of such unsold and/or unallotted Apartment and shall be entitled to enter upon the said Plot and the said Building to complete any unfinished construction work and to provide amenities and facilities as the Promoter may deem necessary.

55. The Promoter shall, without any reference to the Purchaser/s , the society/limited company, be at liberty to sell, let, sub-let, dispose of or otherwise deal with in any manner whatsoever all such unsold and/or un allotted Flat and spaces therein, as it deems fit. The Promoter shall not be required to obtain any No Objection from the Purchaser/s, the society/limited company, or the same. The Promoter shall be entitled to enter in separate agreements with the Purchaser/s of different Flat in the said Building on terms and conditions decided by the Promoter in its sole discretion and shall without any delay or demur enroll the new Purchaser/s as member/s of the society/limited company. The Purchaser/s and/or society/limited company shall not claim any reduction in the Consideration Value and/or any damage on the ground of inconvenience and/or nuisance or on any other ground whatsoever. Further, with respect to the unsold Flat, the Promoter shall not be liable to pay / contribute any amount on account of any charges / fund/ transfer charges *inter alia* including but not limited to the contribution payable to the society/limited company towards the monthly maintenance and other outgoings towards the upkeep of the said Building/project provided for under the bye-laws, rules and regulations or resolutions of the Society/limited Company/condominium or any such association of persons.

56. The Promoter shall be entitled to allot car parking spaces to the Purchaser/s in the said Building at the sole discretion of the Promoter. The said allotment shall be binding upon the society/limited company including the Purchaser/s of the said Apartment and other Purchaser/s in the said Building/project. Such car parking will be entitled to be use for parking of vehicle only and no other use shall be permitted of such space in any manner.

57. Nothing contained in this Agreement for Sale is intended to be nor shall be construed as a grant, demise or assignment in law, of other Flat or of the said Plot and Building or any part thereof. The Purchaser/s shall have no claim save and except in respect of the said Apartment hereby agreed to be sold to him/her/them/it and all open spaces, parking spaces, lobbies, staircases, terraces, will remain the property of the Promoter until the said structure of the Building is transferred to the society/limited company and until the said Plot is transferred to the society/limited company as herein before mentioned.

58. After the Promoter executes this Agreement, it shall not mortgage or create a charge on the said Flats.

59. Forwarding this Agreement for Sale to the Purchaser/s by the Promoter does not create a binding obligation on the part of the Promoter or the Purchaser/s until, firstly, the Purchaser/s signs and delivers this Agreement for Sale 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 Purchaser/s and secondly, appears for registration of the same before the concerned Sub-Registrar as and when intimated by the Promoter. If the Purchaser/s fails to execute and deliver to the Promoter this Agreement for Sale within 30 (thirty) days from the date of its receipt by the

Purchaser/s and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Purchaser/s for rectifying the default, which if not rectified within 15 (fifteen) days from the date of its receipt by the Purchaser/s, application of the Purchaser/s shall be treated as cancelled and all sums deposited by the Purchaser/s in connection therewith shall be returned to the Purchaser/s without any interest or compensation whatsoever except for the booking amount which shall be treated as liquidated damages in accordance with the provisions of Clause above.

60. This Agreement for Sale, 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 Plot /building/Project/Apartment, as the case may be.

61. This Agreement for Sale may only be amended through written consent of the Parties.

62. 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 said Plot shall equally be applicable to and enforceable against any subsequent Purchaser/s of the said Apartment, in case of a transfer, as the said obligations go along with the said Apartment for all intents and purposes.

63. If any provision of this Agreement for Sale shall be determined to be void or unenforceable under the said Act or the rules and/or regulations made thereunder or under any

other applicable laws, such provisions of the Agreement for Sale shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement for Sale and to the extent necessary to conform to the said Act or the rules and/or regulations made there under or the applicable law, as the case may be, and the remaining provisions of this Agreement for Sale shall remain valid and enforceable as applicable at the time of execution of this Agreement for Sale.

64. Wherever in this Agreement for Sale it is stipulated that the Purchaser/s has/have to make any payment to the Promoter, in common with other Purchaser/s in the said Building and unless otherwise specified in this Agreement for Sale the same shall be in proportion to the carpet area of the said Flat to the total carpet area of all the Flats of the Building in the said Building project.

65. 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 for Sale 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.

66. The execution of this Agreement for Sale shall be complete only upon its execution by the Promoter through the authorized signatory at the Promoter's office, or at some other place, which may be mutually agreed between the Promoter and the Purchaser/s. After the Agreement for Sale is duly executed by the Purchaser/s and the Promoter or simultaneously with the execution, this Agreement for Sale shall be registered at the office of the sub- registrar.

67. The Purchaser/s and/or Promoter shall present this Agreement for Sale at the proper registration office and the Purchaser/s and Promoter will attend such office and admit

execution thereof.

68. This Agreement for Sale supersedes any and all prior agreements, understandings or arrangements, whether written or oral including the Letter of Allotment, and any and all such prior agreements, understandings and arrangements shall, upon the execution and delivery hereof, be terminated and null and void, without further force and effect.

69. All notices to be served on the Purchaser/s and the Promoter as contemplated by this Agreement for Sale shall be deemed to have been duly served if sent to the Purchaser/s or the Promoter by registered post A.D or under certificate of posting at his/her/their respective addresses specified below:

Promoter:

FOR DRISHTANT CO-OPERATIVE HOUSING SOCIETY

ADD. Plot No. 10/4, Sector 15,

Nerul, Navi Mumbai

Purchaser/s :

[●]

70. It shall be the duty of the Purchaser/s and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement for Sale in the above address by registered post failing which all communications and letters posted at the above address shall be deemed to have been received by the Promoter or the Purchaser/s , as the case may be.

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

72. All charges including charges towards stamp duty and registration of this Agreement for Sale shall be borne by the Purchaser/s.

73. Any dispute between Parties shall be settled amicably. In case of failure to settle the dispute amicably, it shall be referred to the _____ Authority as per the provisions of the said RERA Act, Rules and Regulations, thereunder.

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

FIRST SCHEDULE

Details of the said Plot

All that piece or parcel of land known as **PLOT NO. 10/4, in SECTOR NO. 15** at **NERUL, NAVI MUMBAI.** admeasuring **771.47** Square meters or thereabouts and bounded as follows that is to say:

On or towards the North by -

On or towards the South by -

On or towards the East by -

On or towards the West by -

SECOND SCHEDULE

Details of the said Flat

Flat No. [●] on [●] floor admeasuring [●] square meters (RERA Carpet Area) of the said Building to be constructed on **Plot No. 10/4, Sector -15** at **Nerul, Navi Mumbai** - **400706.** admeasuring [●] Square meters or thereabouts and which is more particularly described in the First Schedule mentioned hereinabove.

IN WITNESS WHEREOF Parties hereinabove named have set their respective hands and signed this Agreement for Sale at Navi Mumbai in the presence of attesting witness, signing as such on the day first hereinabove written.

Signed, sealed and delivered

By the within named "**Promoter**"

FOR DRISHTANT CO-OPERATIVE HOUSING SOCIETY

Mr. [●])

In the presence of)

_____)

_____)

Signed, sealed and delivered

By the within named “Purchaser/s”

Mr. [●])

In the presence of)

_____)

_____)

R E C E I P T

RECEIVED OF AND FROM THE WITHINNAMED PURCHASER/S MR./MRS/M/S [●], A SUM OF RS. [●] (RUPEES [●] ONLY) BEING THE INITIAL BOOKING AMOUNT RECIEVABLE UPON EXECUTION OF THIS AGREEMENT TOWARDS THE WITHIN MENTIONED CONSIDERATION TO HAVE BEEN PAID BY HIM/HER/THEM TO US.

WE SAY RECEIVED.

FOR DRISHTANT CO-OPERATIVE HOUSING SOCIETY

MR. _____

PROMOTER

LIST OF ANNEXURES:

Annexure “1”
Copies of the commencement certificate.

Annexure – B

Authenticated copy of the Title Report

Annexure – C-1

Authenticated copies of the plans of the Layout as approved by the concerned Local Authority

Annexure – C-2

Authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the buildings and open spaces are proposed to be provided for on the said project

Annexure – D

Authenticated copies of the plans and specifications of the Apartment agreed to be purchased by the Allottee as approved by the concerned local authority

Annexure – E

Authenticated copy of the Registration Certificate of the Project granted by the Real Estate Regulatory Authority.