AGREEMENT FOR SALE

This Agreement for Sale made and entered into at Navi Mumbai on this ____ day of _____, 2024 Between **M/S. AAKAR INFRATECH**, a partnership firm, duly registered under the provisions of Indian Partnership Act, 1932**,** represented by its Partner **SHRI DHARMENDRA DEVJI PATEL,** having its office at 36, Hariom Heritage, Plot No.-8, Sector No.-21, Kharghar, Navi Mumbai-410 210, hereinafter referred to as "**THE PROMOTER**" (which expression shall unless it be repugnant to the context or meaning thereof

shall mean and include partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and assigns of the last surviving partner or their assigns) **OF THE ONE PART** and **SHRI/SMT./MISS./M/S.** _____ having his/her/their address at _____, hereinafter referred to as **"THE ALLOTTEE(S)"** (which expression shall unless contrary to the context or meaning thereof mean and include in the case of individuals his/her/their heirs and legal representatives and in case of partnership firm the partners constituting the firm for the time being and the survivors or survivor of them and their respective heirs and legal representatives and in the case of a corporate body, its successors and assigns and in the case of the Trust its trustees for the time being) **OF THE OTHER PART**.

Whereas CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LIMITED, is a company incorporated under the Companies Act, 1956 (I of 1956) (hereinafter referred to as "THE CORPORATION") and having its registered office at Nirmal, 2nd Floor, Nariman Point, Mumbai-400 021.

And whereas the Corporation 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 section (1) and (3A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No.-XXXVII of 1966) (hereinafter referred to as "THE SAID ACT").

And whereas the state Government is pursuant to section 113(A) of the said act, acquiring lands described therein and vesting such lands in the corporation for development and disposal.

And whereas the corporation has launched a scheme bearing No.-**MM-SCH-19-2021-22** for lease of **39 Residential (R), Service Industry (SI), and Residential Cum Commercial (R + C) use of Plots at Ghansoli, Vashi, Sanpada, Nerul and CBD Belapur nodes of Navi Mumbai** through e-tender cum e-auction.

And whereas the Promoter herein has participated in the said scheme and applied for **Plot No.-91A, admeasuring 2843.30 Sq. Mts., Sector No.-15, CBD Belapur, Navi Mumbai** by quoting Rs.2,35,900/- (Rupees Two Lakh Thirty Five Thousand Nine Hundred only) per Sq. Mts.

And whereas the Promoter being the highest bidder among the participants for the above said plot, the Corporation issued **Allotment Letter dated 04/04/2022**, in favour of the Promoter herein as per the provision of Navi Mumbai Disposal of Land (Amendment) Regulation, 2008, thereby consented to grant to the Promoter a lease of all that piece and parcel of land bearing **Plot number 91 A, admeasuring about 2843.30 Sq. Mts., situate, lying and being at Sector-15, C.B.D. Belapur, Navi Mumbai, Tal. & Dist.-Thane-400 614**, hereinafter referred to as "**THE SAID PLOT OF LAND/SAID PROPERTY**" and more particularly described in the **"First Schedule"** hereunder written on the terms and conditions including the conditions of lease of the said Property as set out therein;

And whereas the Promoter has paid to the Corporation a sum of Rs.67,07,34,470/- (Rupees Sixty Seven Crore Seven Lakh Thirty Four Thousand Four Hundred Seventy Only) as and by way of full and final payment of Lease Premium and entered into an **Agreement to Lease dated 18/05/2023** and after construction of building(s) on the said Plot of land, Corporation shall execute the Lease Deed in favour of the Licensees granting the lease of the said Plot to the Licensees for a period of 60 (Sixty) years from the date of Agreement to Lease. The said Agreement to Lease is

duly registered before the Joint Sub-Registrar of Assurances at Belapur, Navi Mumbai under its Document No.-TNN6-7014-2023 on 18/05/2023.

And whereas pursuant to the aforesaid Agreement to Lease, the Promoter is absolutely seized and possessed of and well and sufficiently entitled to the said plot of land;

And whereas the aforesaid Agreement to Lease is with the benefit and right to construct any new building, permitted by the concerned local authority;

And whereas the Promoter got the plan sanctioned and approved for construction of the commercial building on the said property consisting **Basement + 14 (Fourteen) upper floors,** vide sanction of building permission and **Commencement Certificate bearing No.- NMMC/TPO/BP/922/2024 dated 22/03/2024,** from the Associate Assistant Director of Town Planning NMMC. **The Copy of the commencement certificate is annexed herewith as "Annexure-A";**

And whereas the Promoter has informed the Allottee(s) and the Allottee(s) is/are aware that the Promoter has not yet completely finalized the entire scheme of development thereof and has reserved to itself the right to amend from time to time the layout of the said property and provide for construction of one or more floors than those at present envisaged and to amend the building plans and/or construct additional floors and/or structure on the said property;

And whereas the Promoter has proposed to construct on the project land the building project known as "**AAKAR CELESTIAL**" consisting **Basement + 14 (Fourteen) upper floors** by utilizing the entire FSI (Floor Space Index), additional Premium paid FSI, Ancillary FSI, Staircase premium, road width

additional FSI etc. As per the rules and regulations of the competent authority;

And whereas the Allottee(s) is/are offered a Shop/Office/Other Unit bearing number _____ admeasuring _____ Sq. Mts. carpet area on the _____ Floor (hereinafter referred to as "**THE SAID SHOP/OFFICE/OTHER UNIT**") of the Building project called **"AAKAR CELESTIAL"** (hereinafter referred to as "**THE SAID BUILDING**") being constructed on the said project land by the Promoter;

And whereas the Promoter has entered into a standard Agreement with an Architect registered with the Council of Architects and such Agreement is as per the Agreement prescribed by the Council of Architects;

And whereas the Promoter has appointed a structural Engineer for the preparation of the structural design and drawings of the buildings and the Promoter accepts the professional supervision of the Architect and the structural Engineer till the completion of the building(s);

And whereas by virtue of the aforesaid Agreements, the Promoter has sole and exclusive right to sell the Shop/Office and Other Units in the proposed building to be constructed by him on the project land and to enter into Agreement(s) with the Allottee(s) of the said Shop/Office and Other Units therein and to receive the sale price in respect thereof;

And whereas on demand from the allottee(s), the Promoter has given inspection to the Allottee(s) of all the documents of title relating to the lands, the plans, designs and specifications prepared by the Promoter's Architects of such other documents as are specified under the Real Estate (Regulation and

Development) Act, 2016 (hereinafter referred to as "THE SAID ACT") and the rules and regulations made there under;

And whereas the authenticated copy of Certificate of Title issued by Advocate of the Promoter showing the nature of the title of the Promoter to the project land on which the Shop/Office/Other Unit are to be constructed has been annexed hereto and marked as **"Annexure-B"**;

And whereas the authenticated copies of the plans of the Layout as proposed by the Promoter and according to which the construction of the building and common amenities are proposed to be provided for on the said project have been annexed hereto and marked as **"Annexure-C"**;

And whereas the authenticated copies of the plans and specifications of the Shop/Office/Other Unit agreed to be purchased by the Allottee(s), as sanctioned and approved by the local authority have been annexed and marked as **"Annexure-D"**;

And whereas the Promoter has got some of the approvals from the concerned local authority(s) to the plans, the specifications, elevations, sections and of the said building(s) and shall obtain the balance approval from various authorities from time to time so as to obtain Building Completion Certificate or Occupancy Certificate of the said Building;

And whereas while sanctioning the said plans concerned local authority and/or Government has laid down certain terms, conditions, stipulations and restrictions which are to be observed and performed by the Promoter while developing the project land and the said building and upon due observance and performance of which only Completion or Occupancy Certificate in

respect of the said buildings shall be granted by the concerned local authority;

And whereas the Promoter has accordingly commenced construction of the said building in accordance with the said proposed plans;

And whereas the Allottee(s) has/have applied to the Promoter for allotment of a Shop/Office/Other Unit bearing number _____ on the _____ Floor of the said building project known as **"AAKAR CELESTIAL"** being constructed of the said Project;

And whereas the carpet area of the said Shop/Office/Other Unit is _____ Sq. Mts. and "Carpet Area" means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under services shafts, exclusive balcony or veranda area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment.

Explanation (1) - The expression "exclusive balcony or veranda area" means the area of the balcony or veranda, as the case may be, which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee; and "exclusive open terrace area" means the area of open terrace which is appurtenant to the net usable floor area of an apartment, meant for the exclusive use of the allottee.

Explanation (2) - If in any regulation of these regulations, carpet area is defined different than what is mentioned here, then carpet area as mentioned in that regulation, shall be applicable.

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

And whereas prior to the execution of these presents, the Allottee(s) has/have paid to the Promoter a sum of ₹_____ (Rupees _____ Only), being part payment of the sale consideration of the Shop/Office/Other Unit 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 admits and acknowledges) and the Allottee(s) has/have agree(s) to pay to the Promoter the balance of the sale consideration in the manner hereinafter appearing;

And whereas the Promoter has registered the Project under the provisions of the Real Estate (Regulation & Redevelopment) Act, 2016 with the Real Estate Regulatory Authority at Mumbai under Registration No.-_____. The authenticated copy of the certificate is annexed herewith as **"Annexure-E"**;

And whereas under Section 13 of the said Act the Promoter is required to execute a written Agreement for sale of said Shop/Office/Other Unit with the Allottee(s), being in fact these presents and also to register said Agreement under the Registration Act, 1908;

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 Allottee(s) hereby agree(s) to purchase the said Shop/Office/Other Unit.

Now therefore this agreement witnesseth and it is hereby agreed by and between the parties hereto as follows:

1. ACT AND RULES GOVERNING THE AGREEMENT :-

This Agreement shall always be subject to the provision contained in the Real Estate (Regulation and Development) Act, 2016 (RERA) or any amendment therein or re-enactment thereof for the time being in force or any other provisions of law applicable from time to time and the rules framed there under. Under the provisions contained in the Real Estate (Regulation and Development) Act, 2016, the promoter is the Promoter and all references herein shall be read and construed accordingly. The said Real Estate (Regulation and Development) Act, 2016 shall be hereinafter referred to as the "Act" and the Rules framed there under shall be referred to as the "Rules".

2. INSPECTION OF DOCUMENTS AND SITE VISIT :-

The Allottee(s)/Purchaser/s has/have taken inspection of the Agreements, Sanctioned Plans and other relevant documents required to be given by the promoter under the provision of Real Estate (Regulation and Development) Act, 2016 in respect of the said plot and the Allottee/s has/have visited the site of construction and made himself/herself/themselves familiar with the terms and conditions imposed by the Assistant Director of Town Planning, Navi Mumbai Municipal Corporation and other relevant authorities. The Allottee/s binds himself/herself/ themselves to adhere with terms and conditions of all documents/ correspondence with the office of Assistant Director of Town Planning, Navi Mumbai Municipal Corporation/other concerned authorities.

3. DEVELOPMENT OF THE SUBJECT PROPERTY.

The Promoter shall construct the said building project to be known as **"AAKAR CELESTIAL" consisting Basement + 14 (Fourteen) upper floors,** on the project land bearing **Plot number 91 A,**

admeasuring about 2843.30 Sq. Mts., situate, lying and being at Sector-15, C.B.D. Belapur, Navi Mumbai, Tal. & Dist.-Thane-400 614, in accordance with the plans, designs and specifications approved by the concerned local authority and which have been seen and approved by the Allottee(s) with only such variations and modifications as the Promoter may consider necessary or as may be required by the concerned local authority/Government to be made in any of the Premises, provided that the Promoter shall have to obtain prior consent in writing of the Allottee(s) in respect of such variations or modifications which may adversely affect the Shop/Office/Other Unit of the Allottee(s) except any alteration or addition required by any Government authorities or due to change in law.

4. PURCHASE OF THE SAID PREMISES AND SALE CONSIDERATION.

4.1. The Allottee(s) hereby agree(s) to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee(s) the said Shop/Office/Other Unit bearing No._____ admeasuring _____ Sq. Mts. carpet area on the _____ Floor of the said building project known as **"AAKAR CELESTIAL"** hereinafter referred to as "**THE SAID SHOP/OFFICE/OTHER UNIT**" and more particularly described in the "**Second Schedule**" hereunder written and as shown on the floor plan thereof hereto annexed and marked as "**Annexure-D"** for a lump sum price of Rs._____ (Rupees _____ Only) including and being 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 Second Schedule written hereunder. In addition to the above, without any further monetary consideration, the Allottee(s) is/are entitle to enclosed balcony of _____ Sq. Mts., cupboard of _____ Sq. Mts., flower bed of

_____ Sq. Mts. and terrace of _____ Sq. Mts., the ancillary area (the additional area) for his/her/their exclusive use.

4.2. The Allottee(s) hereby agrees to purchase from the Promoter and the Promoter hereby agrees to sell to the Allottee covered car parking space at ____ level basement/stilt/mechanical car parking/stacked car parking bearing No.-_____ admeasuring _____ Sq. Ft. having ____ Ft. length X ____ Ft. breadth X ____ Ft. vertical clearance.

5. PAYMENT SCHEDULE

The Allottee(s) has/have paid on or before execution of this agreement a sum of Rs._____ (Rupees _____ _____ Only) as advance payment or application fee and hereby agree(s) to pay to the Promoter the balance amount of Rs._____ (Rupees _____ Only) in the following manner:

Sr. No.	Particulars	Percent	Amount in Rs.
1.	EMD at the time of booking	10%	
2.	Upon execution of Agreement	20%	
3.	Completion of Plinth	15%	
4.	On completion of 2nd Slab	4%	
5.	On completion of 4th Slab	3%	
6.	On completion of 6th Slab	3%	
7.	On completion of 8th Slab	3%	
8.	On completion of 10th Slab	3%	
9.	On completion of 12th Slab	3%	
10.	On completion of 14th Slab	3%	
11.	On completion of 15th Slab	3%	
12.	On completion of walls, internal	5%	

	plaster, floorings, doors & windows		
13.	On completion of sanitary fittings, staircases, lift wells, lobbies.	5%	
14.	On completion of External plumbing, external plaster, elevation, terraces.	5%	
15.	On completion of lifts, water pumps, electrical fittings, paving etc.	10%	
16.	On Possession upon receipt of Occupancy Certificate	5%	
	Total	**100%**	

6. MODE OF PAYMENT:

i) The payment of all the above instalments/payment will be accepted by Cheque/Demand Draft/Pay Order/NEFT/RTGS only and as per the payment Schedule. The Cheque/s or Demand Draft or pay Order should be drawn in favour of M/S. AAKAR INFRATECH

A/C :-

A/C NO. :-

BANK NAME :-

BANK BRANCH :-

And shall be sent to the Administrative office of Promoter either by Hand Delivery or by Registered A/D or by Courier (Acknowledges Due in all types of Deliveries). In case if the Allottee/s has/have made the payment by NEFT or by RTGS, then immediately upon the Allottee/s making such payment to the Promoter's designated account, the Allottee/s shall intimate to the Promoter the UTR Number, Bank

Details and such other details as shall be required by the Promoter to indentify and acknowledge the receipt of the payment by the Promoter.

ii) The Allottee shall deduct tax at source on the payment made at the prevalent rate, if applicable and furnish a TDS certificate to Promoter within 30 (Thirty) days of such deduction is made.

7. PAYMENT OF TAXES AND CESSES/ESCALATION/REBATE

i) The Total Purchase Price above excludes tax consisting of tax paid or payable by the Promoter by way of GST and Cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the Project payable by the Promoter) up to the date of handing over the possession of the Shop/Office/Other Unit.

ii) The Total Price is escalation-free, save and except escalations/ increases, due to increase on account of development charges payable to the competent authority and/or any other increase in charges which may be levied or imposed by the competent authority local bodies/ Government from time to time. The Promoter undertakes and agrees that while raising a demand on the Allottee(s) for increase in development charges, cost or levies imposed by the competent authorities etc., the Promoter shall enclose the said notification/order/ rule/regulation published/issued in that behalf to that effect along with the demand letter being issued to the Allottees, which shall only be applicable on subsequent payments.

iii) The Promoter may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Allottee(s) by

discounting such early payments at the rate of 6% (Six Percent) per annum for the period by which the respective instalment has been prepaid. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee(s) by the Promoter.

iv) The Promoter shall confirm the final carpet area that has been allotted to the Allottee(s) after the construction of the Building is complete and the occupancy certificate is granted by the competent authority, by furnishing details of the changes, if any, in the carpet area, subject to a variation cap of 3% (Three Percent). 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 Allottee(s) within 45 (Forty Five) days with annual interest at the rate specified in the Rules, from the date when such an excess amount was paid by the Allottee(s). If there is any increase in the carpet area allotted to Allottee(s), the Promoter shall demand additional amount from the Allottee(s) as per the next milestone of the Payment Plan.

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

vi) 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 local authority at the time of sanctioning the said plans or thereafter and shall before handing over

possession of the Shop/Office/Other Unit to the Allottee(s), obtain from the concerned local authority Occupation and/or Completion Certificate in respect of the said Shop/Office/Other Unit.

8. TIMELY PAYMENT OF THE INSTALLMENT

Time is essence for the Promoter as well as the Allottee(s). The Promoter shall abide by the time schedule for completing the project and handing over the Shop/Office/Other Unit to the Allottee(s) and the common areas to the association of the Allottees after receiving the Occupancy Certificate or Completion Certificate or both, as the case may be. Similarly, the Allottee(s) shall make the timely payments of the instalment and other dues payable by him/her/them and meet the other obligations under the Agreement subject to the simultaneous completion of construction by the Promoter as provided in Clause herein above.

9. AVAILABILITY/UTILISATION OF FSI

The Promoter hereby declares that the total FSI (Floor Space Index) available as on date in respect of the project land is 25589.70 **Sq. Mts.** only. The Promoter has disclosed the FSI of **21580.87** as proposed to be utilized by him on the project land in the said Project and Allottee(s) has/have agreed to purchase the said Shop/Office/Other Unit based on the proposed construction and sale of Shop/Office/Other Unit to be carried out by the Promoter by utilizing the proposed FSI and on the understanding that the declared proposed FSI shall belong to the Promoter only.

10. POSSESSION DATE, DELAYS, EVENTS IN CASES OF DELAYS AND TERMINATION.

i) If the Promoter fails to abide by the time schedule for completing the project and handing over the Shop/Office/Other Unit to the Allottee(s), then the Promoter agrees to pay to the Allottee(s) who do/does not intend to withdraw from the project, interest as specified in the rule, on all the amounts paid by the Allottee(s) for every month of delay, till the handing over of the possession. The Allottee(s) agree(s) to pay to the Promoter, interest as specified in the rule i.e. interest as per State Bank of India marginal cost of lending rate plus 2% (Two Percent) per annum with monthly rests, on all the delayed payment which become due and payable by the Allottee(s) to the Promoter under the terms of this Agreement from the date the said amount is payable by the Allottee(s) to the Promoter.

ii) Without prejudice to the right of Promoter to charge interest in terms of Sub-Clause above, on the Allottee(s) committing default in payment on due date of any amount due and payable by the Allottee(s) to the Promoter under this Agreement (including his/her/ their proportionate share of taxes levied by concerned local authority and other outgoings) and on the Allottee(s) committing 3 (Three) defaults of payment of instalments, the Promoter shall at his own option, may terminate this Agreement:

a) Provided that, Promoter shall give notice of 15 (Fifteen) days in writing to the Allottee(s) by Registered Post AD at the address provided by the Allottee(s) and mail at the e-mail address provided by the Allottee(s) of his intention to terminate this Agreement and of the specific breach(s) of terms and conditions in respect of which it is intended to terminate the Agreement. If the Allottee(s) fail(s) to

rectify the breach(s) mentioned by the Promoter within the period of notice then at the end of such notice period, the Promoter shall be entitled to terminate this Agreement.

b) Provided further that upon termination of this Agreement as aforesaid, the Promoter shall refund to the Allottee(s) after deducting 10% (Ten Percent) of the total Agreement value of the Premises and the total interest payable due to delayed payments of the previous installments till the date of cancellation by the Promoter to the Allottee(s) as agreed liquidated damages within a period of 30 (Thirty) days of the termination, the instalments of sale consideration of the Shop/Office/Other Unit which may till then have been paid by the Allottee(s) to the Promoter.

iii) The Promoter shall give possession of the Shop/Office/Other Unit to the Allottee(s) on or before **31/12/2028**. If the Promoter fails or neglects to give possession of the Shop/Office/Other Unit to the Allottee(s) on account of reasons beyond his control and of his agents by the aforesaid date, then the Promoter shall be liable on demand, to refund to the Allottee(s) the amounts already received by him in respect of the said Shop/Office/Other Unit with interest at the same rate as may mentioned in the Clause herein above from the date the Promoter received the sum till the date the amounts and interest thereon is repaid.

Provided that, the Promoter shall be entitled to reasonable extension of time for giving delivery of Shop/Office/Other Unit on the aforesaid date, if the completion of building in which the Shop/Office/Other Unit situated, is delayed on account of:

i) If any force major, War, civil commotion or act of God;

ii) Any notice, order, rule, notification of the Government and/or other public or competent authority/court.

11. PROCEDURE FOR TAKING POSSESSION

i) The Promoter, upon obtaining the Occupancy Certificate from the competent authority and the payment made by the Allottee(s) as per the agreement shall offer in writing the possession of the Shop/Office/Other Unit to the Allottee(s) in terms of this Agreement to be taken within 15 (Fifteen) days from the date of issue of such notice and the Promoter shall give possession of the Shop/Office/Other Unit to the Allottee(s). The Promoter agrees and undertakes to indemnify the Allottee(s) in case of failure of fulfilment of any of the provisions, formalities, documentation on part of the Promoter. The Allottee(s) agree(s) to pay the maintenance charges as determined by the Promoter or association of Allottees as the case may be. The Promoter shall offer the possession to the Allottee(s) in writing within 30 (Thirty) days of receiving the Occupancy Certificate of the Project.

ii) The Allottee(s) shall take possession of the Shop/Office/Other Unit within 15 (Fifteen) days from the date of receipt of the written notice from the Promoter to him/her/them intimating that the said Shop/Office/Other Unit is ready for use and occupancy.

12. FAILURE OF ALLOTTEE TO TAKE POSSESSION OF SHOP/OFFICE/OTHER UNIT

Upon receiving a written intimation from the Promoter as per Clause No.-11, the Allottee(s) shall take possession of the Shop/Office/Other Unit 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 Shop/Office/Other Unit to the Allottee(s). In case the Allottee(s) fail(s) to take possession within the time provided in Clause No.-11, such Allottee(s) shall continue to be liable to pay maintenance charges as applicable.

13. The Allottee(s) shall use the Shop/Office/Other Unit or any part thereof or permit the same to be used only for purpose of carrying on any business. He/she/they shall use the parking space only for purpose of keeping or parking his/her/their own vehicle.

14. FORMATION OF BODY OF THE ALLOTTEE AND TRANSFER OF THE PROPERTY

i) The Promoter shall in the absence of local laws the association of the allottees by whatever name called shall be formed within a period of 3 (three) months of the majority of the allottees having book their Shops or offices as the case may be in the project. Where a co-operative housing society to be formed, the Promoter shall submit the application in that behalf to the registrar for registration of a co-operative housing society under the Maharashtra Co-Operative Societies Act, 1960 or a company or any legal entity within 3 (three) months from the date of which 51% of the total number of allottees in such a building have booked their shop/office.

ii) The Allottee(s) along with other Allottees of Shop/Office/Other Unit in the building shall join in forming and registering the society or association or a limited company to be known by such name as the Promoter may decide and for this purpose also from time to time sign and execute the application for registration and/or membership and the other papers and documents necessary for the formation and

registration of the society or association or limited company and for becoming a member, including the bye-laws of the proposed Society and duly fill in, sign and return to the Promoter within 7 (Seven) days of the same being forwarded by the Promoter to the Allottee(s), so as to enable the Promoter to register the common organisation of Allottees. No objection shall be taken by the Allottee(s) 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.

iii) The Promoters shall, within 3 (Three) months of registration of the society or association or limited company, as aforesaid, cause to be transferred to the society or Limited Company all the right, title and the interest of the Promoters in the said structure of the Building in which the said SHOP/OFFICE/OTHER UNIT is situated.

iv) The Promoters shall, within 3 (Three) months of registration of the Society or Limited Company, as aforesaid, cause to be transferred to the Society, company all the right, title and the interest of the Promoters in the project land on which the buildings are constructed.

v) The Promoter shall within 3 (Three) months of Occupancy Certificate, as aforesaid, cause to execute a lease deed or deed of assignment in favour of the society or Limited Company for the period of 60 years (as mentioned in clause 7) of **Agreement to Lease executed on 18/05/2023**.

15. OTHER CHARGES PAYABLE BY THE ALLOTTEE(S):

i) Within 15 (Fifteen) days of notice in writing is given by the Promoter to the Allottee(s) that the Shop/Office/Other Unit is ready for use and occupancy, the Allottee(s) shall be liable to bear and pay the proportionate share (i.e. in proportion to the carpet area of the Shop/Office/Other Unit of outgoings in respect of the project land and Building/s namely local taxes, betterment charges or such other levies by the concerned local authority and/or Government water charges, insurance, common lights, repairs and salaries of clerks bill collectors, chowkidars, sweepers and all other expenses necessary and incidental to the management and maintenance of the project land and building(s). Until the society or limited company is formed and the said structure of the building/s or wings is transferred to it, the Allottee(s) shall pay to the Promoter such proportionate share of outgoings as may be determined. The Allottee(s) further agree(s) that till their share is so determined, the Allottee(s) shall pay to the Promoter provisional monthly contribution as may be decided by the Promoter at the time of possession towards the outgoings. The amounts so paid by the Allottee(s) to the Promoter shall not carry any interest and remain with the Promoter until a conveyance/assignment of lease of the structure of the building or wing is executed in favour of the society or a limited company as aforesaid. On such conveyance/assignment of lease being executed for the structure of the building or wing the aforesaid deposits (less deduction provided for in this Agreement) shall be paid over by the Promoter to the Society or the Limited Company, as the case may be.

ii) The Allottee(s) shall on or before delivery of possession of the said premises keep deposited with the Promoter, the following amounts:

a) Rs._____ (Rupees _____ _____ Only) for share money, application entrance fee of the Society or Limited Company.

b) Rs._____ (Rupees _____ _____ Only) for formation and registration of the Society or Limited Company.

iii) At the time of registration of conveyance or lease of the structure of the building, the Allottee(s) shall pay to the Promoter, his/her/their share of stamp duty and registration charges payable, by the said Society or Limited Company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said Building/wing of the building. At the time of registration of conveyance or Lease of the project land, the Allottee(s) shall pay to the Promoter, his/her/their share of stamp duty and registration charges payable, by the said Society or Limited company on such conveyance or lease or any document or instrument of transfer in respect of the structure of the said land to be executed in favour of the Society or limited company.

16. THE PROMOTER HEREBY REPRESENTS AND WARRANTS TO THE ALLOTTEE(S) AS FOLLOWS:

a) The Promoter has clear and marketable title with respect to the project land as declared in the title report annexed to this agreement and have the requisite rights to carry out development upon the project land and also has actual, physical and legal possession of the project land for the implementation of the Project;

b) The Promoter has lawful rights and requisite approvals from the competent authorities to carry out development of the Project and

shall obtain requisite approvals from time to time to complete the development of the project;

c) There are no encumbrances upon the project land or the Project;

d) There are no litigations pending before any Court of law with respect to the project land or Project;

e) All approvals, licenses and permits issued by the competent authorities with respect to the Project, project land and said building/wing are valid and subsisting and have been obtained by following due process of law. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the Project, project land and said building/wing 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 Project, project land, Building and common areas;

f) The Promoter has the right to enter into this Agreement and has not committed or omitted to perform any act or thing, whereby the right, title and interest of the Allottee(s) created herein, may prejudicially be affected;

g) The Promoter has not entered into any Agreement for Sale and/or development agreement or any other agreement/arrangement with any person or party with respect to the project land, including the Project and the said Shop/Office/Other Unit which will, in any manner, affect the rights of Allottee(s) under this Agreement;

h) The Promoter confirms that the Promoter is not restricted in any manner whatsoever from selling the said Shop/Office/Other Unit to the Allottee(s) in the manner contemplated in this Agreement;

i) At the time of execution of the Conveyance Deed of the structure to the association of Allottees the Promoter shall handover the lawful, vacant and peaceful physical possession of the common areas of the Structure to the Association of the Allottees;

j) 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 project to the competent authorities till the receipt of occupancy certificate;

k) 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 project land and/or the Project.

17. The Allottee(s) for himself/herself/themselves with intention to bind himself/herself/themselves and all persons into whomsoever hands the said Shop/Office/Other Unit may come, doth hereby covenant(s) with the Promoter(s) as follows:

a) To maintain the Shop/Office/Other Unit at the Allottee(s)' own cost in good and tenantable repair and condition from the date that of possession of the Shop/Office/Other Unit is taken and shall not do or suffer to be done anything in or to the building in which the

Shop/Office/Other Unit 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 Shop/Office/Other Unit is situated and the Shop/Office/Other Unit itself or any part thereof without the consent of the local authorities, if required.

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

c) To carry out at his/her/their own cost all internal repairs to the said Shop/Office/Other Unit and maintain the Shop/Office/Other Unit in the same condition, state and order in which it was delivered by the Promoter to the Allottee(s) and shall not do or suffer to be done anything in or to the building in which the Shop/Office/Other Unit is situated or the Shop/Office/Other Unit which may be contrary to the rules and regulations and bye-laws of the concerned local authority or other public authority. In the event of the Allottee(s) committing any act in contravention of the above provision, the Allottee(s) shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority.

d) Not to demolish or cause to be demolished the Shop/Office/Other Unit or any part thereof, nor at any time make or cause to be made any addition or alteration of whatever nature in or to the Shop/Office/Other Unit or any part thereof, nor any alteration in the elevation and outside colour scheme of the building in which the Shop/Office/Other Unit is situated and shall keep the portion, sewers, drains and pipes in the Shop/Office/Other Unit and the appurtenances thereto in good tenantable repair and condition, and in particular, so as to support shelter and protect the other parts of the building in which the Shop/Office/Other Unit is situated and shall not chisel or in any other manner cause damage to columns, beams, walls, slabs or RCC, Pardis or other structural members in the Shop/Office/Other Unit without the prior written permission of the Promoter and/or the Society or the Limited Company.

e) Not to do or permit to be done any act or thing which may render void or voidable any insurance of the project land and the building in which the Shop/Office/Other Unit is situated or any part thereof or whereby any increased premium shall become payable in respect of the insurance.

f) Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Shop/Office/Other Unit in the compound or any portion of the project land and the building in which the Shop/Office/Other Unit is situated.

g) Pay to the Promoter within 15 (Fifteen) days of demand by the Promoter, their share of security deposit demanded by the concerned local authority or Government or giving water, electricity or any other service connection to the building in which the Shop/Office/Other Unit is situated.

h) To bear and pay increase in local taxes, water charges, insurance and such other levies, if any, which are imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the Shop/Office/Other Unit by the Allottee(s) for any purposes other than for purpose for which it is sold.

i) The Allottee(s) shall not let, sub-let, transfer, assign or part with interest or benefit factor of this Agreement or part with the possession of the Shop/Office/Other Unit until all the dues payable by the Allottee(s) to the Promoter under this Agreement are fully paid up.

j) The Allottee(s) shall observe and perform all the rules and regulations which the society or the limited company may adopt at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the said building and the Shop/Office/Other Unit therein and for the observance and performance of the building rules, regulations and bye-laws for the time being of the concerned local authority and of Government and other public bodies. The Allottee(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 Shop/Office/Other Unit in the building and shall pay and contribute regularly and punctually towards the taxes, expenses or other out-goings in accordance with the terms of this Agreement.

k) Till a conveyance of the structure of the building in which Shop/Office/Other Unit is situated is executed in favour of society/limited society, the Allottee(s) shall permit the Promoter and his surveyors and agents, with or without workmen and others, at all

reasonable times, to enter into and upon the said buildings or any part thereof to view and examine the state and condition thereof.

l) Not to change the position of the sliding windows provided by the Promoter in the Shop/Office/Other Unit by the Allottee(s) and not to change the shape and size of the door frames and French doors and sliding windows section and elevation thereof in the said Shop/Office/Other Unit. Not to make any changes in the electrical cable lines, water and drainage pipelines, firefighting cable line and firefighting system, common flooring and outside alleviation of the building etc.

m) To install single air conditioner unit only in the AHU and restrained from installing more than one air conditioner unit in the AHU. Not to make any structural modification or changes inside or outside the building project. Not to make Changes in the elevation design of the building.

n) Not to do or permit to be done any act or things which may render void or violable any insurance of the said property and the said building or any part thereof or whereby any increased premium become payable in respect of such insurances.

18. The Promoter shall maintain separate account in respect of the sums received by the Promoter from the Allottee(s) as advance or deposit, sums received on account of the share capital for the promotion of the co-operative society or limited company or any other legal body to be formed or towards the outgoings, legal charges and shall utilise the amounts only for the purpose for which they have been received.

19. Nothing contained in this agreement is intended to be nor shall be construed as a grant, demise and/or assignment in law of the said Shop/Office/Other Unit or the said building or any part thereof. The Allottee(s) shall have no claim save and except in respect of the said Shop/Office/Other Unit hereby agreed to be sold to him/her/their and all open spaces, parking spaces, lobbies, staircases, terraces, recreational spaces will remain the property of the Promoter until the said structure of the building is transferred to the society/limited company or other legal body as hereinbefore mentioned.

20. COMPLIANCE OF LAWS RELATING TO REMITTANCES:

20.1 The Allottee, if resident outside India, shall be solely responsible for complying with the necessary formalities as laid down in Foreign Exchange Management Act, 1999, Reserve Bank of India Act and Rules and Regulations made thereunder or any statutory amendment(s) modification(s) made thereof and all other applicable laws including that of remittance of payment acquisition/sale/transfer of immovable properties in India etc. and provide the Promoter with such permission, approvals which would enable the Promoter to fulfil its obligations under this Agreement. Any refund, transfer of security, if provided in terms of the Agreement shall be made in accordance with the provisions of Foreign Exchange Management Act, 1999 or statutory enactments or amendments thereof and the Rules and Regulations of the Reserve Bank of India or any other applicable law. The Allottee understands and agrees that in the event of any failure on his/her part to comply with the applicable guidelines issued by the Reserve Bank of India; he/she shall be liable for any action under the Foreign Exchange Management Act, 1999 or other laws as applicable, as amended from time to time.

20.2 The Promoter accepts no responsibility in this regard. The Allottee shall keep the Promoter fully indemnified and harmless in this regard. Whenever there is any change in the residential status of the Allottee subsequent to the signing of this Agreement, it shall be the sole responsibility of the Allottee to intimate the same in writing to the Promoter immediately and comply with necessary formalities if any under the applicable laws. The Promoter shall not be responsible towards any third party making payment/remittances on behalf of any Allottee and such third party shall not have any right in the application/allotment of the said apartment applied for herein in any way and the Promoter shall be issuing the payment receipts in favour of the Allottee only.

21. WAIVER NOT A LIMITATION TO ENFORCE :

21.1 The Promoter may, at its sole option and discretion, without prejudice to its rights as set out in this Agreement, waive the breach by the Allottee in delay in making payments as per the Payment Plan including waiving the payment of interest for delayed payment. It is made clear and so agreed by the Allottee that exercise of discretion by the Promoter in the case of one Allottee shall not be construed to be a precedent and /or binding on the Promoter to exercise such discretion in the case of other Allottee.

21.2 Failure on the part of the Promoter to enforce at any time or for any period of time the provisions hereof shall not be construed to be a waiver of any provisions or of the right thereafter to enforce each and every provision.

21.3 Any delay or indulgence by the Promoter in enforcing the terms of this Agreement or forbearance on their part or giving extensions of time

by the Promoter to the Allottee(s) for payment of purchase price in installments or otherwise shall not be construed as a waiver on the part of the Promoter of any breach of this Agreement by the Allottee(s) nor shall the same in any manner prejudice the rights of the Promoter.

22. GENERAL TERMS AND CONDITIONS

i) The Promoter shall in respect of any amount unpaid by the Allottee(s) under this Agreement, have a first lien and/or charge on the said Premises agreed to be acquired by the Allottee(s).

ii) The Promoter shall not be liable for any loss, damage or delay due to Maharashtra State Electricity Distribution Co. Ltd. causing delay in sanctioning and supplying electricity or due to the Corporation/Local authority concerned causing delay in giving/supplying permanent water connection or such other service connections necessary for using/occupying the said premises.

iii) The Allottee(s) shall have no claim save and except in respect of the particular Premises hereby agreed to be acquired i.e. to any open spaces etc. which will remain the property of the Promoter until the whole property is transferred to the proposed co-operative society or a limited company or any other legal body as the case may be subject however to such conditions and covenants as the Promoter may impose.

iv) It is agreed that if one or more of such Shop/Office/Other Unit are not taken/ purchased or occupied by any person

other than the Promoter at the time the Building is ready for part occupation(s), the Promoter will be deemed to be the Owners thereof until such Shop/Office/Other Unit are agreed to be sold by the Promoter. The Allottee(s) shall from date of possession maintain the said Shop/Office/Other Unit at his/her/their own cost in a good and tenantable condition and shall not do or suffer to be done anything to the said building or the said Shop/Office/Other Unit, staircase and common passages which may be against the rules or bye-laws of the Corporation or of the Promoter or the co-operative society or limited company or such other legal body as the case may be. No structural/ architectural alteration/modification or changes shall be carried out by the Allottee(s) to the Shop/Office/Other Unit. The Allottee(s) shall be responsible for breach of any rules and regulations as aforesaid.

v) So long as each Allottee(s) in the said building shall not be separately assessed, the Allottee(s) shall pay proportionate part of the taxes, Cess, assessments etc. in respect of the co-operative society or limited company or a legal body as the case may be whose decision shall be final and binding upon the Allottee(s).

vi) It is expressly agreed and confirmed by the Allottee(s) that the terraces which are attached to the respective Shop/Office/Other Unit will be in exclusive possession of the said Allottee(s) of the said Shop/Office/Other Unit and other Allottee(s) will not in any manner object to the Promoter selling the Shop/Office/Other Unit with an attached terrace with exclusive rights of the said Allottee(s) to use the said terraces.

vii) **The Allottee(s) shall maintain at his/her/their own cost the said Shop/Office agreed to be purchased by him/her/them in the same condition, state and Order in which it is delivered to him/her/them and shall abide by all bye-laws, rules and regulations of the Government of Maharashtra, M.S.E.D. Co. Ltd., Corporation and any other Authorities and local bodies and shall attend to, answer and be responsible for all actions and violations of any of the conditions, rules or bye-laws and shall observe and perform all the terms and conditions contained in this Agreement.**

viii) **This Agreement shall always be subject to the terms and conditions of Agreement to Lease and also the lease to be granted by the Corporation and the rules and regulations, if any made by the Corporation and/or the Government of Maharashtra and/or any other authority.**

ix) **The Allottee(s) hereby agree(s) to pay to the Promoter the Stamp Duty and Registration Charges pertaining to this Agreement and also to bear and pay his/her/their proportionate contribution towards the stamp duty and registration charges that may have to be paid in respect of the Lease Deed/Deed of Assignment to be executed by the Corporation in favour of the co-operative society or limited company or any other legal body as may be formed by the Allottee(s) of the premises in the said Building.**

x) **It is expressly agreed by and between the parties hereto that notwithstanding anything herein contained, if the Corporation charges any premium and/or any other amount for the**

purpose of execution of the Deed of Lease by the Corporation in respect of the said Plot and the building constructed/to be constructed thereon in favour of the co-operative society or limited company or other legal body or if such Deed of Lease is already executed in favour of the Promoter and if any premium or any other amount is required to be paid to the Corporation for the purpose of obtaining the permission for execution of the Deed of Assignment/Transfer of the said Lease by the Promoter in respect of the said Plot and the building constructed/to be constructed thereon in favour of such co-operative society or limited company or other legal body, then such premium amount shall be borne and paid by the Allottee(s) proportionately. In order to enable such co-operative society or limited company or other legal body to make payment of any premium and/or any other amount that may be demanded by the Corporation as aforesaid, the Allottee(s) hereby agree(s) and bind(s) himself/herself/ themselves to pay such co-operative society or limited company or any other legal body his/ her/ their share in such premium and/or amount payable to the Corporation in proportion to the area of the Shop/Office/Other Unit in the said building.

xi) The Promoter shall not be bound to carry out any extra additional work for the Allottee(s) without there being a written acceptance by the Promoter to carry out the said additional extra work for the Allottee(s) which again shall be at the sole discretion of the Promoter. If the Promoter has agreed to do any additional extra work for the Allottee(s), the Allottee(s) shall deposit the amount within 7 (Seven) days from the date when the Promoter inform the Allottee(s) the estimated cost for carrying out the said additional extra work.

If the Allottee(s) fail(s) to deposit the estimated cost for carrying out the said additional extra work of the Allottee(s) agreed to be carried out by the Promoter, then the Promoter shall not be liable to carry out the additional/extra work in the premises of the Allottee(s).

xii) It is hereby expressly agreed and provided that so long as it does not in any way affect or prejudice the rights hereunder granted in favor of the Allottee(s) in respect of the said Shop/Office/Other Unit, the Promoter shall be at liberty to sell, assign, mortgage or otherwise deal with or dispose of their right, title or interest in the premises in the building and the said property which comes to the share of the Promoter. The Allottee(s) shall not interfere with the rights of Promoter by any dispute raised or court injunction and/or under provision of any other applicable law. The Promoter shall always be entitled to sign undertaking and indemnity on behalf of the Allottee(s) as required by any authority of the stamp or central government or competent authorities under any law concerning construction of building for implementation of their scheme for development of the said property.

xiii) The Allottee(s) and the persons to whom the said Shop/Office/Other Unit is permitted to be transferred with the written consent of the Promoter, shall observe and perform byelaws and/or the rules and regulations of the co-operative society or other organization, as and when registered and the additions, alterations or amendments thereof and shall also observe and carry out the building rules and regulations and the byelaws for the time being of the municipal council and/or public bodies. The Allottee(s) and

persons to whom the said Shop/Office/Other Unit is allowed to be transferred shall observe and perform all the stipulations and conditions laid down by such co-operative society or other organization, regarding the occupation and use of the said Shop/Office/Other Unit and the said property and shall pay and contribute regularly and punctually towards rates, cess, taxes and/or expenses and all other outgoings.

23. PROJECT NAME

Notwithstanding anything contained anywhere in this agreement, it is specifically agreed between parties hereto that, the Promoter herein have decided to have the name of the project "AAKAR CELESTIAL" and building will be denoted by letters or name "AAKAR CELESTIAL" building numbers in numerical as per sanction plan or as decided by the Promoter herein on a building and at the entrances of the scheme. The allottees(s) in the said project/buildings or proposed organization are not entitled to change the aforesaid project name and remove or alter promoter's name board in any circumstances. The name of the co-operative society or limited company or other legal body to be formed, may bear the same name. The name of the building however shall not be changed under any circumstances. This condition is essential condition of this agreement.

24. DEFECT LIABILITY PERIOD

If within a period of 5 (Five) years from the date of handing over the Shop/Office/Other Unit to the Allottee(s), the Allottee(s) brings to the notice of the Promoter any structural defect in the

Shop/Office/Other Unit or the building in which the Shop/Office/Other Unit 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 its own cost and in case it is not possible to rectify such defects, then the Allottee(s) shall be entitled to receive from the Promoter, compensation for such defect in the manner as provided under the Act. If any leakages or seepage arise on account of any modifications or alterations by the Allottee in the Shop/Office/Other Unit or the building in which the Shop/Office/Other Unit is situated, the Allottee(s) shall be solely liable and responsible for the same.

25. PROMOTER SHALL NOT MORTGAGE OR CREATE A CHARGE

After the Promoter executes this Agreement for sale, he shall not mortgage or create a charge on the Shop/Office/Other Unit and if any such mortgage or charge is made or created then notwithstanding anything contained in any other law for the time being in force, such mortgage or charge shall not affect the right and interest of the Allottee(s) who has\have taken or agreed to take such Shop/Office/Other Unit.

26. BINDING EFFECT

Forwarding this Agreement to the Allottee(s) by the Promoter does not create a binding obligation on the part of the Promoter or the Allottee(s) until, firstly, the Allottee(s) sign(s) and deliver(s) this Agreement with all the schedules along with the payments due as stipulated in the Payment Plan within 30 (Thirty) days from the date of receipt by the Allottee(s) and secondly, appears for registration of the same before the concerned Sub-Registrar of Assurances as and when

intimated by the Promoter. If the Allottee(s) fail(s) to execute and deliver to the Promoter this Agreement within 30 (Thirty) days from the date of its receipt by the Allottee(s) and/or appear before the Sub-Registrar for its registration as and when intimated by the Promoter, then the Promoter shall serve a notice to the Allottee(s) for rectifying the default, which if not rectified within 15 (Fifteen) days from the date of its receipt by the Allottee(s), application of the Allottee(s) shall be treated as cancelled and all the sums deposited by the Allottee(s) in connection therewith including the booking amount shall be returned to the Allottee(s) without any interest or compensation whatsoever.

27. ENTIRE AGREEMENT

This Agreement, along with its schedules and annexure, 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 Shop/Office/Other Unit, as the case may be.

28. RIGHT TO AMEND

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

29. PROVISIONS OF THIS AGREEMENT APPLICABLE TO ALLOTTEE/SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the Parties hereto that all the provisions contained herein and the obligations

arising hereunder in respect of the Project shall equally be applicable to and enforceable against any subsequent Allottee(s) of the Shop/Office, in case of a transfer, as the said obligations go along with the Shop/Office/Other Unit for all intents and purposes.

30. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceable under the act or the rules and regulations made thereunder or under other applicable laws, such provisions of the Agreement shall be deemed amended or deleted in so far as reasonably inconsistent with the purpose of this Agreement and to the extent necessary to conform to act or the rules and regulations made thereunder or the applicable law, as the case may be, and the remaining provisions of this Agreement shall remain valid and enforceable as applicable at the time of execution of this Agreement.

31. METHOD OF CALCULATION OF PROPORTIONATE SHARE WHEREVER REFERRED TO IN THE AGREEMENT:-

Wherever in this Agreement it is stipulated that the Allottee(s) has/ have to make any payment, in common with other Allottees in Project, the same shall be in proportion to the carpet area of the Shop/Office/Other Unit to the total carpet area of all the Shop/Office/Other Unit in the Project.

32. FURTHER ASSURANCES:

Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in additions to

the instruments and actions specifically provided for herein, as may be reasonably required in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

33. PLACE OF EXECUTION:

i) The execution of this Agreement shall be complete only upon its execution by the Promoter through its authorized signatory at the Promoter's Office, or at some other place, which may be mutually agreed between the Promoter and the Allottee(s), in Navi Mumbai after the Agreement is duly executed by the Allottee(s) and the Promoter or simultaneously with the execution the said Agreement shall be registered at the office of the Sub-Registrar. Hence this Agreement shall be deemed to have been executed at Navi Mumbai.

ii) The Allottee(s) and/or Promoter shall present this Agreement as well as the conveyance/assignment of lease at the proper registration office of registration within the time limit prescribed by the Registration Act and the Promoter will attend such office and admit execution thereof.

34. COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY THE ALLOTTEE(S) :

The Allottee(s) is/are entering into this Agreement for the allotment of the said premises with the full knowledge of all laws, rules, regulations, notifications applicable to the Project in general and this project in particular. That the Allottee(s) hereby undertakes that

he/she/they shall comply with and carry out, from time to time after he/she/they has/have taken over for occupation and use the said premises, all the requirements, requisitions, demands and repairs which are required by any competent Authority in respect of the said premises/ at his/her/their own cost.

35. NOTICES AND CORRESPONDENCE

All notices to be served on the Allottee(s) and the Promoter as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee(s) or the Promoter by Registered Post A.D & notified Email ID at their respective addresses specified below:

PROMOTER:

M/S. AAKAR INFRATECH
36, Hariom Heritage,
Plot No.-8, Sector No.-21, Kharghar, Navi Mumbai-410 210
Notified Email ID -

ALLOTTEE(S):

Notified Email ID -

It shall be the duty of the Allottee(s) and the Promoter to inform each other of any change in address subsequent to the execution of this Agreement in the above address by Registered Post, failing which, all communications and letters posted at the above address shall be

deemed to have been received by the Promoter or the Allottee(s), as the case may be.

36. JOINT ALLOTTEES:

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

37. DISPUTE RESOLUTION

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

38. GOVERNING LAW

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

THE FIRST SCHEDULE ABOVE REFERRED TO

Description of the Plot

All that piece and parcel of land bearing Plot number 91 A, admeasuring about 2843.30 Sq. Mts., situate, lying and being at Sector-15, C.B.D. Belapur, Navi Mumbai, Tal. & Dist.-Thane-400 614, and bounded as follows; i.e. to say:

On or towards the North by	:	Plot No.-91 (R + C)
On or towards the South by	:	Plot No.-92 (R + C)
On or towards the East by	:	Plot No.-97 (SF)
On or towards the West by	:	30 Mts. wide Road

THE SECOND SCHEDULE ABOVE REFERRED TO

Description of the Shop/Office/Other Unit

All that Commercial premises being Shop/Office/Other Unit bearing number _____, admeasuring _____ Sq. Mts. carpet area on the _____ Floor of the building project to be known as **"AAKAR CELESTIAL"** being constructed on Plot No.-91 A, situated at Sector-15, C.B.D. Belapur, Navi Mumbai, Tal. & Dist.-Thane-400 614.

THE THIRD SCHEDULE ABOVE REFERRED TO

A) Description of the common areas provided:

	Type of common areas provided	Date of availability for use	Size/area of the common areas provided
i.			
ii.			
iii.			

B) Facilities/amenities provided in the building:

	Type of facilities/amenities provided	Date of availability for use	Size/area of the facilities/amenities

i			
ii.			
iii.			

C) Facilities/amenities provided in the common areas of the building:

	Type of facilities/amenities provided	Date of availability for use	Size/area of the facilities/amenities
i.			
ii.			
iii.			

D) Facilities/amenities provided in the layout:

	Type of facilities/amenities provided	Phase when the same would be available for use	Date of availability for use	Size/area of the amenities
i				
ii.				
iii.				

In witness whereof the parties hereto have executed this Agreement on the day, month and year first above written.

SIGNED, SEALED & DELIVERED)
BY THE WITHINNAMED PROMOTER)
M/S. AAKAR INFRATECH)
P.A.N.- ABWFA 4587 D)
REPRESENTED BY ITS PARTNER)
SHRI DHARMENDRA DEVJI PATEL)

IN THE PRESENCE OF

1) _____)

2) _____)

SIGNED, SEALED & DELIVERED BY)
THE WITHINNAMED ALLOTTEE(S))
1) _____)
_____)
P.A.N.-_____)

2) _____)
_____)
P.A.N.-_____)

IN THE PRESENCE OF

1) _____)

2) _____)

R E C E I P T

Received of and from the withinnamed Allottee(s) _____
_____,
the day and the year first herein above written the sum of ₹_____
(Rupees _____
Only) towards part payment of the consideration against the sale of Shop/Office/Other Unit No.-_____ admeasuring _____ Sq. Mts. carpet area on the _____ Floor of the building named "AAKAR CELESTIAL" being constructed on Plot No.-91 A, situated at Sector-15, C.B.D. Belapur, Navi Mumbai, Tal. & Dist.-Thane-400 614, paid by him/her/them to me as per the following details:

Date	Cheque/RTGS DD/PO No.	Drawn on (Bank & Branch)	Amount in Rs.
Total Rupees _____ Only.			

WE SAY RECEIVED

FOR M/S. AAKAR INFRATECH

PARTNER

Witness:

1) _____)

2) _____)