AGREEMENT FOR SALE

This Agreement forSale ("Agreement") under the provisions of RERA being executed on this _____day of _____, 2019.

By and Between

M/S. VASTU DARSHAN DEVELOPERSS LLP, a Limited Liability Partnership incorporated under the provisions of duly registered under the Limited Liability Partnership Act, 2008 and having its registered office at Shop No. 2, Acharya Ashram Co- operative Housing Society Limited, Opp. Don Bosco School, Pt. Malharrao Kulkarni Marg, Borivali (West), Mumbai 400 092, hereinafter referred to as the "**Developers**" (which expression unless repugnant to the context or meaning thereof shall mean and include its partners, administrators, successors, nominees and assigns);

AND

[If the Allottee is a Company]

_____(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 _____ and its corporate office at _____(PAN - _____), represented by its authorized signatory _____ hereinafter referred to as the "**Allottee**" (Which expression shall unless repugnant to the context or meaning thereof be deemed to means and include its successor-in-interest, executors, administrators and permitted assignees);

[OR]

[If the Allottee is aPartnership]

_____, apartnership firm registered under the Indian partnership Act,1932, having its principal place of business at _____, (PAN _____), represented by its

authorized partner _____(Aadhar no._____) authorized *vide* _____hereinafter referred to as the "**Allottee**" (Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors-in-interest, executors, administrators and permitted assignees, including those of the respective partners).

[OR]

[If the Allottee is an Individual]

Mr./Ms. _____, (Aadhar no. _____) Son /daughter of _____, aged about _____, residing at _____, (PAN _____), hereinafter called the "**Allottee**"(Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her heir, executors, administrators, successors-in-interest and permitted assignees).

[OR]

[If the Allottee is a HUF]

Mr./Ms. _____, (Aadhar no. _____) Son of _____, aged about _____ for self and as the Karta of the Hindu Joint Mitakshara Family Known as _____ HUF, having its place of business/ residence at _____,(PAN _____), hereinafter referred to as the "**Allottee**" (Which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, representatives, executors, administrators, successors-in-interest and permitted assigns as well as the members of the said HUF, theirs heirs, executors, administrators, successors-in-interest and permitted assignees).

The developer and allottee shall hereinafter collectively be referred to as the "**Parties**" and individually as a "**Party**"

WHEREAS:

A. WHEREAS one late Shri. Sadanand Digambar Vaidya had developed the aforesaid plot of land being all that peace and parcel of land bearing Survey No. 13, Hissa No.1, corresponding Final Plot No. 291 admeasuring 878.10 Sq. mtrs or thereabouts lying and situate at TPS III, Village : Borivali , Taluka : Borivali, Mumbai- 400091 in the Registration Sub District of Mumbai Suburbs; Borivali (W), Mumbai- 400091 as appearing in the Schedule hereunder written, by constructing two buildings thereon in accordance with the plans sanctioned by the Municipal Corporation of Greater Mumbai more specifically being building no. 1 consisting of ground and three upper floors with sixteen residential flats and which is assessed by the Municipal Corporation of Greater Mumbai under no. R/4576 (1A) and building no. 2 consisting of ground plus three upper floors having sixteen residential flats and which is assessed by the Municipal Corporation of Greater Mumbai under no. R/4576 (1B) herein after referred to as 'the said property' for the sake of brevity.

B. AND WHEREAS the owners of the respective flats formed a Co- operative Society under the name & style as DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED., a Registered Co-operative Housing Society Limited duly registered under Registration No. BOM/HSG/3663 of 1972 dated 20-07-1972 with the Dy. Registrar of Co-operative Housing Societies under the Maharashtra Co-operative Societies Act 1960.

C. AND WHEREAS there were total Thirty Two (32) members of the said Society and that the respective members were occupying and possessing their respective flats in the said Society on what is popularly known as "Ownership Basis". That as such all such respective owners of the flats were and are bona-fide members of the said Society holding their respective shares under the respective share certificates having distinct identity, hereinafter referred as the " EXISTING MEMBERS". The List of the members along with the details of their existing flats is appearing in a List annexed hereto as ANNEXURE 'A'.

D. AND WHEREAS the society's building/s were more than 32 years old and had become dilapidated and dangerous for residence. The buildings were constructed during 1969 to 1972. The IOD was obtained on 3rd July 1969 and

the Building Completion Certificate was obtained on 13/10/1975. That it was also assessed that the cost of repairs of the same would be exorbitant and hence, going for re- development was and is more feasible than going for repairs of the said buildings. Hence, the members unanimously, in the Special General Body Meeting held on _____ decided and resolved to proceed for the re-development of the said property and to demolish the existing building/s and reconstruct a new building/ s on the said property by selecting a competent Developer to carry out the same and grant a new flat to each of the existing members of the society and to sell and deal with the balance constructed area in the form of residential flats/ shops/ commercial/ office premises for consideration as the Developer may deem fit and proper from the prospective purchasers of the same.

E. AND WHEREAS it was further unanimously decided and agreed by majority of/ all the members that the existing building be demolished, so as to avail the full benefit of plot development potentiality by use of the FSI of the land/property with benefit of TDR to be acquired and purchased from open market along with the fungible FSI benefit or such compensatory FSI benefit that may be sanctioned and approved by MCGM and to do and perform various acts, deeds, things and matters for effectual development/re-development of the said property;

F. In pursuance of the said decision of the Managing Committee and the members in the General Meeting of the Society held for the purpose, the society invited Proposals from different Developers for re-development of “the said property” by demolishing the existing buildings and constructing new building/s by utilizing and consuming 100% basic one F.S.I. and further all such F.S.I. in the form of loading Transfer of Development Rights to the extent of additional 100% FSI in the form of TDR [Which is inclusive of the .33 F. S. I. and F.S.I. as permitted under the prevailing DCR of Municipal Corporation of Greater Mumbai.] and the benefit of Fungible FSI and the road width potential as per the prevailing policy.

G. In response to the invitation of Proposals/ Offers, the Society received several offers from the interested Developers along with the terms and conditions for re-development of the said property.

H. AND WHEREAS pursuant to a detailed and exhaustive scrutiny and discussions the General Body of the society agreed to consider the proposal forwarded by one M/S. MUMBAI SHELTER HOUSING DEVELOPMENT PVT LTD. for the proposed redevelopment of the said Society's buildings.

I. WHEREAS by and under a Deed of Conveyance dated 22/10/2010, made and executed between Mr. Madhav Sadanand Vaidya and Mrs. MeeraPrasannaHerwadkar (Land owners of the said plot after Late Shri. Sadanand Digambar Vaidya) on the first part therein referred to as the Vendors and Durga Smruti C.H.S. Ltd on the second part therein referred to as the Purchasers, the Vendors have sold, transferred and conveyed to the said property herein along with all the rights, title, interest, share, claim and demand into upon the said property absolutely to and in favour of the said society for the consideration and on the other terms and conditions more particularly contained in the said conveyance deed dated 22/10/2010 which, is duly registered with the Sub- Registrar of Assurances at Borivali, Mumbai under serial no. BDR/11/9676/3/2010 dated: 22/10/2010.

J. AND WHEREAS in the said circumstances, the society entered into a Re-Development Agreement dated 28th May 2011 with the said M/S. MUMBAI SHELTER HOUSING DEVELOPMENT PVT. LTD. thereby entrusting the said re-development rights of the society. The said Agreement was duly registered with the Office of the Sub- Registrar of Assurances at Borivali- 2 on 07/07/2011 under No. BDR5-05925- 2011. That the society also executed a Power of Attorney in the favour of M/S. MUMBAI SHELTER HOUSING DEVELOPMENT PVT. LTD. thereby, appointing them as their constituted attorney for carrying out the re-development of the said property.

K. Pursuant to the same M/S. MUMBAI SHELTER HOUSING DEVELOPMENT PVT. LTD. started the process of complying with the formalities related to the re-development at the ends of various authorities including the MCGM. However, due to certain unavoidable personal limitations faced by them they were unable to proceed with the said process and meet their commitments. That after a series of discussions and correspondence exchanged between the society and the erstwhile Developers, it was discussed and decided that the erstwhile Developers shall withdraw from the said project mutually and grant their No-

objection in the favour of the society in order to allow the said society to appoint another Developers to carry out the re- development work of the society and that the society through its newly appointed Developers (Developers herein) would be remitting the cost incurred by the erstwhile developers towards procurement of Conveyance, Legal expenses and other costs incurred till date. The society agreed to the same and began the process of inviting new offers from the interested Developers for the said re- development project. The said erstwhile Developers i.e. the CONFIRMING PARTY herein also agreed to join the subsequent re- development document as a Confirming Party along with the newly appointed Developers and also agreed to co-operate and comply all the responsibilities involved in the said process of re- development, effectively and successfully.

L. Whereas the society received some offers from different developers and the same were checked by the society. After proper inquiry the society shortlisted the Developers herein i.e. M/S. VASTU DARSHAN DEVELOPERSS LLP as Developers for the proposed re- development of the said property after consideration of the Offer dated 20/07/2017 submitted by them to the society. The Developers were shortlisted in the Special General Body Meeting held on _____. The copy of the said resolution is hereby annexed as ANNEXURE ‘B’.

M. The society in its Special General Body Meeting held on _____ the appointment of the Developers herein was confirmed. The said Meeting was conducted in the presence of the representative of the DDR under section 79 A of the MSC Act. The copy of the Letter dated _____ issued by the DDR is hereby annexed as ANNEXURE ‘C’.

N. The Developers have relied upon the said representations and have also ascertained the said facts and after which they have shown their readiness to accept the re- development project with respect to the society’s property.

O. The Erstwhile Developers i.e. the CONFRIMING PARTY herein have agreed and undertaken that they have not dealt with any of the premises either existing flats, proposed premises in the newly re- developed building, FSI, TDR or any potential with respect to the said society’s property. That they have not issued any allotment letters/ executed Agreements for sale with respect to the said

premises mentioned herein above and has not received any consideration either part or full with respect to the same. The Original Developers also agree and confirm that they have not created any third party interest and/ or right with respect to any of the above mentioned components of premises and that they agree to indemnify and keep indemnified the society and the New Developers against any such losses, claims, objections, lien, charges, encumbrances, litigations etc. arising out of the above mentioned event.

P. The Said building was assessed being Assessment Nos. _____ by Municipal Corporation of Greater Mumbai in the year _____; The same is annexed hereto as Annexure “D”;

Q. The Development Plan Remarks vide no. _____ dated _____ indicates that the said property is falling under ‘R’ Zone; The same is annexed hereto as Annexure “E”;

R. The property card pertaining to the said property bearing CTS No. _____ totally admeasuring _____ Sq. Mts. reflects name of the erstwhile owners as the owner of the said property. The copy of Property Card of the said property is annexed hereto and marked Annexure “F”.

S. As per the agreement referred herein-above, the Developers are required to provide 32 constructed residential tenements to the said society and subject thereto shall have the exclusive right to sell and dispose-off the remaining premises (flats/ shops/ commercial/ Office premises and/or the entire remaining F.S.I. relating to the said property as well as allot the parking spaces coming to the share of the Developers at their own will and discretion.

T. The said Land is earmarked for the purpose of building a [commercial/residential/*anyother purpose*]Project, comprising _____multistoried apartment Building/s and residential/ commercial premises and the said project shall be known as ‘DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED’ (“**Project**”). The Developer is fully competent to enter into this Agreement and all the legal formalities with respect to the right, title and interest of the Developer regarding the said Land on which Project is to be constructed have been completed;

U. The Municipal Corporation of Greater Mumbai has granted the commencement certificate to develop the project *Vide* approval dated _____bearing no. _____;

V. The Developer has obtained the final layout plan approvals for the project from _____Municipal Corporation of Greater Mumbai.The Developer agrees and undertakes that it shall not make any changes to these layout plans except in strict compliance with section 14 of the Act and other laws as applicable;

W. The Developer has registered the Project under the provisions of the Act with the Real Estate Regulatory at _____ on _____ under registration no. _____;

G. The Allottee (Purchaser) had applied for an apartment/ flat/ shop/ commercial/ Office premises in the Project *Vide* application no._____Dated_____and has been allotted apartment/ flat/ shop/ commercial/ Office premises no._____having carpet area of _____square feet, type _____, on _____floor in [tower/block/building]no._____ ("**Building**") along with garage/closed/ open parking no._____, admeasuring_____, square feet in the _____[Please insert the location of the garage/closed/ open parking], as permissible under the applicable law and of pro rata share in the common area ("**Common Areas**") as defined under clause (n) of section 2 of the Act (hereinafter referred to as the "**Apartment**"more particularly described in schedule A and the floor plan of the apartment is annexed hereto and marked as **schedule B**);

H. The parties have gone through all the terms and conditions set out in this Agreement and understood the mutual rights and obligations details herein;

I. The parties hereby confirm that they are signing the agreement with full knowledge of all thelaws, rules, regulations, notification, etc., applicable to the project;

K. 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;

L. In accordance with the terms and conditions set out in this Agreement and as mutually agreed upon by and between the parties, the Developer hereby agreesto sell and the Allottee hereby agrees to purchase the apartment/ flat/ shop/ commercial/ Office premises and accept the allotment of the garage/closed/open parking (if applicable) as specified in Para G;

NOW THEREFORE, in consideration of the mutual representations, covenants, assurances, promises and agreements contained herein and other good and valuable consideration, the parties agree as follows:

1. TERMS:

1.1 Subject to the terms and conditions as detailed in this Agreement, the Developer agrees to sell to the Allottee and the Allottee hereby agrees to purchase, the apartment/ flat/ shop/ commercial/ Office premises as specified in Para G;

1.2 The total Price for the apartment/ flat/ shop/ commercial/ Office premisesbased on the carpet area is Rs._____ (Rupees _____ only (**"Total Price"**)(Give breakup and description):

Block/Building/Tower no._____Apartment apartment/ commercial premises No. _____ Type. _____ Floor. _____	Rate of Apartment per square feet*

Garage/Closed parking - 1	Price for 1
Garage/Closed parking – 2	Price for 2
Open Parking-	

Explanation:

(i) The Total price above includes Taxes the booking amount paid by the allottee to the Developer towards the flat/ commercial premises;

(ii) The Total Price above includes Taxes (Consisting of tax paid or payable by the Developer by way of value Added Tax, Service Tax and Cess or any other similar taxes which may be levied, in connection with the construction of the Project payable by the Developer) up to date of handling over the possession of the flat/ commercial premises:

Provided that in case there is any change/modification in the taxes, the subsequent amount payable by the allottee to the Developer shall be increased/reduced based on such change/modification

(iii) The Developer shall periodically intimate to the Allottee, the amount payable as stated in (i) above and the Allottee shall make payment within 30 (thirty) days from the date of such written intimation. In addition, the Developer shall provide to the Allottee the details of the taxes paid or demanded along with the acts/rules/notifications together with dates from which such taxes/levies etc. have been imposed or become effective;

(iv) The total price of flat/ commercial premises includes: 1) Pro rata share in the common Area; and 2) allotment of garage (s)/closed parking (s) as provided in the Agreement.

1.3 The Total Price is escalation-free, save and expect increase which the Allottee hereby agrees to pay, 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 component authority from time to time. The Developer undertakes and agrees that while raising a demand on the Allottee for increase in development charges, cost/charges imposed by the competent authorities, the Developer shall enclose the said notification/order/rule/regulation

to that effect along with the demand letter being issued to the Allottee, Which shall only be applicable on subsequent payments.

1.4 The Allottee(s) shall make the payment as per the payment plan set out in schedule C ("**Payment Plan**")

1.5 The Developer may allow, in its sole discretion, a rebate for early payments of installments payable by the Allottee by discounting such early payment@_____% per annum for the period by which the respective installment has been proponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to an Allottee by the Developer.

1.6 It is agreed that the Developer shall not make any additions and alterations in the sanctioned plans, layout plans, and specifications and the nature of fixtures, fitting and amenities described therein in respect of the apartment, plot or building, as the case may be without the previous written consent of the Allottee, Provided that the Developer may make such minor addictions or alterations as may be required by the Allottee, or such minor changes or alterations as per the provisions of the Act.

1.7 The Developer shall confirm the final carpet area that has been allotted to the Allottee after the construction of the building is complete and the occupancy certificate* is granted by the competent authority, by furnishingdetails of the changes, if any, in the carpet area. The total price payable for the carpet area shall be recalculated upon confirmation by the Developer. If there is any reduction in the carpet area within the Defined limit then Developer shall refund the excess money paid by Allottee within 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. If there is an increase in the carpet area allotted to Allottee, the Developer shall demand that from the Allottee as per the next milestone of the payment Plan. All these monetary adjustments shall be made at the same rate per square feet as agreed in Clause 1.2 of this Agreement.

1.8 Subject to Clause 9.3 the Developer agrees and acknowledged, the Allottee shall have the right to the flat/ commercial premises as mentioned below:

i. The Allottee shall have exclusive ownership of the flat/ commercial premises;

ii. The Allottee shall also have undivided proportionate share in the common Areas. Since the share/ interest of Allottee in the common Area is undivided and cannot be divided or separated, the Allottee shall use the Common Area along with other occupants, maintenance staff etc., without causing any inconvenience or hindrance to them. Further, the right of the Allottee to use the common Areas shall always be subject to the timely payment of maintenance charges and other charges as applicable. It is clarified that the Developer shall convey undivided proportionate title in the common areas to the association of the Allottee as provided in the Act;

iii. That the computation of the price of the flat/ commercial premises includes recovery of price of land, construction of [not only the Apartment but also]the common Areas, internal development charges, external development charges, taxes, cost of providing electric wiring, fire detection and firefighting equipment in the common areas etc. and includes cost for providing all other facilities as provided within the project.

1.9 It is made clear by the Developer and the Allottee agrees that the flat/ commercial premises along with_____garage/closed parking shall be treated as a single indivisible/individual unit for all purpose. It is agreed that the project is an independent, self –contained Project covering the said Land and is not a part of any other project or zone and shall not for form a part of and/or linked/combined with any other project in its vicinity or otherwise except for the purpose of integration of the infrastructure for the benefits of the Allottee. It is clarifies that project's facilities and amenities shall be available only for use and enjoyment of the Allottees of the Project.

1.10 It is understood by the Allottee that all other areas and i.e. areas and facilities falling outside the Project, namelyDURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITEDshall not form a part of the declaration to be filed with MCGM to be filed in accordance with the _____.

1.11 The Developer agrees to pay all outgoings before transferring the physical possession of the apartment to the Allottees, which it has collected from the

Allottee, for the payment of outgoing (including land cost, ground rent, municipal or other local taxes, charges for water or electricity, maintenance charges, including mortgage loan and interest on mortgage or the encumbrances and such other liabilities payable to competent authorities, bank finial institutions, which are related to the project). If the Developer fails to pay all or any of the outgoing collected by it from the Allottees or any liability, mortgage loan and interest thereon before transferring the apartment to the Allottees, the Developer agrees to be liable, even the transfer of the property, to pay such outgoings and penal charges, if any, to the authority or persons to whom they are payable and be liable for the cost of any legal proceedings which, may be taken therefore by such authority or person.

1.12 **The Allottee has paid a sum of Rs,_____ (Rupees _____only) as booking amount being part payment towards the total price of the** flat/ commercial premises at the time of application the receipt of which the Developer hereby acknowledges and the Allottee hereby agrees to pay the remaining price of the flat/ commercial premises as prescribed in the payment plan as may be demanded by the Developer within the time and in the manner specified therein: Provided that if the allottee delays in payment towards any amount for which is payable, he shall be liable to pay interest at the rate specified in the Rules.

2. MODE OF PAYMENT

Subject to the terms of the Agreement and the Developer abiding by the construction milestones, the Allottee shall make all payments, on demand by the Developer, within the stipulated time as mentioned in the payment plan through A/C payee Cheque/demand draft or online payment (as applicable) in favour of '_____' payable at.

3. COMPLIANCE OF LAWS RELATING TO REMITTANCES

3.1 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 Regulations made thereunder or any

statutory amendment(a) 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 Developer with such permission, approvals which would enable the Developer to fulfill its obligations under this 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.

3.2 The Developer accepts no responsibility in this regard. The Allottee shall keep the Developer fully indemnified and harmless in this regards.Whenever there is any change in the residential status of the Allottee subsequent to the signing of the Agreement, it shall be sole responsibility of the Allottee to intimate the same in writing to the Developer immediately and comply with necessary formalities if any under theapplicable laws. The Developer 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 Developer shall be issuing the payment receipts in favour of the Allottee only.

4 ADJUSTMENT/APPROPRIATION OF PAYMENTS

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

5. TIME IS ESSENCE

1.13 Time is of essence for the Developer as well as the Allottee. The Developer shall abide by the time schedule for completing the project and handling over the flat/

commercial premisesto the Allottee and the common area to the association of the Allottee after receiving the occupancy certificate* or the completion certificate or both, as the case may b. Similarly, the Allottee shall make timely payments of the installment and other dues payable by him/her and meeting the other obligations under the Agreement subject to the simultaneous completion of construction by Developer as provided in **Schedule C** ("**Payment plan**").

6. CONSTRUCTION OF THE PROJECT/APARTMENT

The Allottee has seen the specifications of the flat/ commercial premisesand accepted the payment plan, floor plans, layout plans [annexed along with this Agreement] which has been approved by the competent authority, as represented by the Developer. The Developer shall develop the project in accordance with the said layout plans, floor plans and specifications. Subject to the terms in this Agreement, the Developer undertakes to strictly abide by such plans approved by the competent Authorities and shall also strictly abide by the bye-laws, FAR and density norms and provisions prescribed by the MCGM Act and the DCR and shall not have an option to make any variation/alteration/modification in such plan, other than in the manner provided under the Act. And breach of this term by the Developer shall constitute a material breach of the Agreement.

7. POSSESSION OF THE APARTMENT/PLOT

7.1 **Schedule for possession of the said flat/ commercial premises:** The Developer agrees and understands that timely delivery of possession of the flat/ commercial premises is the essence of the Agreement. The Developer, based on the approved plans and specifications assures to hand over possession of the flat/ commercial premiseson_____, unless there is delay or failure due to war, flood drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project ("**Force Majeure**"). If, however, the completion of the Project is delayed due to the Force Majeure conditions then the Allottee agrees that the Developer shall be entitled to the extension of time for delivery of possession of the flat/ commercial premises, provided that such Force majeure conditions are not of a nature which make it impossible for the contract to be implemented. The Allottee agrees and

confirm that, in the event it becomes impossible for the Developer to implement the project due to Force Majeure conditions, then this allotment shall stand terminated and the Developer shall refund to the Allottee the entire amount received by the Developer from the allotment within 45days from that date. After refund of the money paid by the Allottee, Allottee agrees that he/she shall not have any rights, claims etc. against the Developer and that the Developer shall be released and discharges from all its obligations and liabilities under this Agreement.

7.2 **Procedure for taking possession –** The Developer, upon obtaining the occupancy certificate* from the competent authority shall offer in writing the possession of the flat/ commercial premises, to the Allottee in terms of this Agreement to be taken within 3(three months from the date of issue of the such notice and the Developer shall give possession of the flat/ commercial premises to the Allottee. The Developer agrees and undertakes to indemnify the Allottee in case of failure of fulfillment of any of the provisions, formalities, documentation on part of the Developers. The Allottee agree(s) to pay the maintenance charges as determined by the Developer/association of allottees, as the case may be, The Developer on its behalf shall offer the possession to the Allottee in the writing within _____days of receiving the occupancy certificate* of the Project.

7.3 **Failure of Allottee to take possession of flat/ commercial premises:**Upon receiving a written intimation from the Developer as per clause 7.2, the Allottee shall take possession of the flat/ commercial premises from the Developer by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement, and the Developer of the flat/ commercial premises to the allottee. In case the Allottee fails to take possession within the time provided in clause 7.2, such Allottee shall continue to be liable to pay maintenance charges as applicable.

7.4 **Possession by the Allottee –** After obtaining the occupancy certificate* and handling over physical possession of the flat/ commercial premises to the Allottee, it shall e the responsibility of the Developer to handover the necessary documents and plans, including common areas, to the association of the Allottees or the competent authority, as the case may be, as per the local laws.

7.5 **Cancellation by Allottee-**The Allottee shall have the right to cancel/withdraw his allotment in the Project as provided in the Act:

7.6 **Compensation-**

The Developer shall compensate the Allottee in case of any loss caused to him due to defective title of the land, on whichthe project is being developed or has been developed, in the manner as provided under the Act and the claim for compensation under this section shall not be barred by limitation provided under any law for the time being in force.

Except for occurrence of the Force Majeure event, if the Developer fails to complete or is unable to give possession of the flat/ commercial premises (I)in accordance with the term ofthis Agreement, duly completed by the date specified herein; or (ii) due to discontinuance of his business as a developer on account of suspension or revocation of the registration under the Act; or for any other reason; The Developer shall be liable, on demand to the allottees, in case the Allottees, in case the allotteeswhishes to withdraw from the Project, without prejudice to any other remedy available, to return the total amount received by him in respect of the flat/ commercial premises, with interest at the rate specified in the Rules within 45 days including compensation in the manner as provided under the Act. Provided that where if the Allottee does not intend to withdraw from the Project, the Developer shall pay the Allottee interest at the rate specified in the Rules for every month of the delay, till the handing over of the possession of the flat/ commercial premises.

8. REPRESENT ATIONS AND WARRANTIES OF THE DEVELOPER

The Developer hereby represents and warrants to the Allottee as follows:

(i) The [Developer] has absolute, clear and marketable title with respect to the said sale component; the requisite rights to carry out development upon the said land and absolute, actual, physical possession of the said Land for the Project;

(ii) The Developerhas lawful rights and requisite approvals from the competent Authorities to carry out development of the Project;

(iii) There are no encumbrances upon the said Land or the Project;

(iv) There are no litigations pending before any court of law with respect to the said Land, Project or the flat/ commercial premises;

(v) All approvals, licenses and permits issued by the competent authorities with respect to the Project, said Land and flat/ commercial premises are valid and subsisting and have been obtained by following due process of law. Further, the Developer has been and shall, at all times, remain to be compliance with all applicable laws in relation to the project, said Land, Building and flat/ commercial premises and common areas;

(vi) The Developer 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 created herein, may prejudicially be affected;

(vii) The Developer 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 said Land, including the project and the said flat/ commercial premises which will, in any manner, affect the rights of Allottee under this Agreement;

(viii) The Developer confirms that the Developer is not restricted in any manner whatsoever from selling the said flat/ commercial premises to the Allottee in the manner contemplated in this agreement;

(ix) At the time of execution of the conveyance deed the Developer shall handover lawful, vacant, peaceful, physical possession of theflat/ commercial premises to the Allottee and the common areas to the Association of the Allottees;

(x) The schedule property is not the subject matter of any HUF and that no part thereof is owned by any minor and/or no minor has any right, title and claim over the schedule property;

(xi) The Developer has duly paid and shall continue to pay and discharge all 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;

(xii) 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 by or served upon the Developer in respect of the said Land and/or the Project.

9. EVENT OF DEFAULTS AND CONSEQUENCES

9.1 Subject to the Force majeure clause, the Developer shall be considered under a condition of Defaults, in the following events:

(i) Developers fail to provide ready to move in possession of the flat/ commercial premises to the Allottee within the time periods specified. For the purpose of this clause, 'ready to move in possession' shall mean that the apartment shall be in a habitable condition which is complete in all respects;

(ii) Discontinuance of the Developer's business as a developer on account of suspension or revocation of his registration under the provision of the Act or the rules or regulations made thereunder.

9.2 In case of Default by Developer under the conditions listed above, Allottee is entitled to the following:

(i) Stop making further payments to Developer as demanded by the Developer. If the Allottee stops making payments, the Developer shall correct the situation by completing the construction milestones and only thereafter the Allottee be required to make the next payment without any penal interest; or

(ii) The Allottee shall have the option of terminating the Agreement in which case the Developer shall be liable to refund the entire money paid by the Allottee under any head whatsoever towards the purchase of the apartment, along with interest at the rate specified in the Rules within forty-five days of receiving the termination notice:

Provided that where an Allottee does not intend to withdraw from the project or terminate the Agreement, he shall be paid, by the Developer, interest at the rate specified in the Rules, for every month of delay till the handing over of the possession of the flat/ commercial premises .

9.3 The Allottee shall be considered under the condition of Default, on the occurrence of the following events:

(i) In case the Allottee fails to make payments for _____ consecutive demands made by the Developer as per the Payment plan annexed hereto,

despite having been issued notice in that regard the Allottee shall be liable to pay interest to the Developer on the unpaid amount at the rate specified in the Rules.

(iii) In case of Default by the Allottee under the condition listed above continues for a period beyond _____ consecutive months after notice from Developerin this regards, the Developer shall cancel the allotment of the flat/ commercial premises in favour of the Allottee and refund the amount money paid to him by the allottee by the deducting the booking amount and the interest liabilities and this Agreement shall thereupon stand terminated.

10. CONVEYANCE OF THE SAID APARTMENT

By and under a Deed of Conveyance dated 22/10/2010, made and executed between Mr. Madhav Sadanand Vaidya and Mrs. MeeraPrasannaHerwadkar (Land owners of the said plot after Late Shri. Sadanand Digambar Vaidya) on the first part therein referred to as the Vendors and Durga Smruti C.H.S. Ltd on the second part therein referred to as the Purchasers, the Vendors have sold, transferred and conveyed to the said property herein along with all the rights, title, interest, share, claim and demand into upon the said property absolutely to and in favour of the said society for the consideration and on the other terms and conditions more particularly contained in the said conveyance deed dated 22/10/2010 which, is duly registered with the Sub- Registrar of Assurances at Borivali, Mumbai under serial no. BDR/11/9676/3/2010 dated: 22/10/2010.

11. MAINTENANCE OF THE SAID BUILDING/APARTMENT/PROJECT

The Developer shall be responsible o provide and maintain essential services in the Project till the taking over of the maintenance has been included in the Total Price of the flat/ commercial premises.

12. DEFECT LIABILITY

It is agreed that in case any structural defect or any other defect in the workmanship, quality or provision of the services or any other obligations of the Developer as per the agreement for sales relating to such development is brought to the notice of the Developer within a period of 5 (five) years by the Allottee from the date of handing over possession, it shall be the duty of the Developer to rectify such defects without further charges, within 30 (thirty) days,

and in the events of Developer's failure to rectify such defects within such time, the aggrieved Allottees shall be entitled to receive appropriate compensation in the manner as provided under the Act.

13 RIGHT OF ALLOTTEE TO USE COMMON AREAS AND FACILITIES SUBJECT TO PAYMENT OF TOTAL MAINTENANCE CHARGES

The Allotee hereby agrees to purchase the flat/ commercial premises on the specific understanding that his/her right to the use of Common Areas shall be subject to timely payment of total maintenance charges, as determined and thereafter billed by the maintenance agency appointed or the association of allottees (or the maintenance agency appointed by it) and performance by the Allottee of all his/her obligations in respect of the terms and conditions specified by the maintenance agency or the association of Allottee from time to time.

14. RIGHT TO ENTER THE APARTMENT FOR REPAIRS

The Developer/ maintenance agency/ association of allottees shall have rights of unrestricted access of all Common Areas, garages/closed parking's and parking spaces for providing necessary maintenance services and the Allottee agrees to permit the association of allottees and/or maintenance agency to enter into the flat/ commercial premises or any part thereof, after due notice and during the normal working hours, unless the circumstances warrant otherwise, with a view to set right any defect.

15. USAGE

Use of basement and service Area: The basement(s) and services areas, if any as located within **the society**shall be earmarked for purposes suchas parking spaces and services including but not limited to electric sub-station, transformer, DG set rooms, underground water tanks, pump rooms,maintenance and services rooms, fire fighting pumps and equipments etc. and other permitted uses as per sanctioned plans. The Allottee shall not be permitted to use the services areas and the basements in any manner whatsoever, other than those earmarked as parking space, and the same shall reserved for use by the association of allottees formed by the Allottees for rendering maintenance services.

16. GENERAL COMPLIANCE WITH RESPECT TO THE APARTMENT:

Subject to clause 12 above, the Allottee shall , after taking possession, be solely responsible to maintain then flat/ commercial premisesat his/her own cost, in good repair and condition and shall not do or suffer to be done anything in or to the building, or the flat/ commercial premises, or the staircases, lifts, common passages, corridors, circulation areas, atrium or the compound which may be in violation of any laws or rules of any authority or changes or alter or make additions to the flat/ commercial premises and keep theflat/ commercial premises, its walls and partitions, sewer, drains, pipe and appurtenances thereto or belonging thereto, in good and tenantable repairs and maintain the same in a fit and proper condition and ensure that the support, shelter etc. of the Building is not in any way damaged or jeopardized. The Allottee further undertakes assures and guarantees that he/she would not put any sign-board/ name-plate, neon light, publicity material or advertisement material etc. on the face/ façade of the Building or anywhere on the exterior of the Project, buildings therein or Common Area. The Allottees shall also not change the colour scheme 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 Allottee shall not store any hazardous or combustible goods in theflat/ commercial premises or place any heavy material in the common passages or staircase of the building. The Allottee shall not remove any wall, including the outer and load bearing wall of the flat/ commercial premises. The Allottee shall plan and distribute its electrical load in conformity with the electrical system installed by the Developer and thereafter the association of allottees and/or maintenance agency appointed by association of allottees. The Allottee shall be responsible for any loss or damages arising out of breach of any of the aforesaid conditions.

17 COMPLIANCE OF LAWS, NOTIFICATIONS ETC. BY ALLOTTEE

The Allottee is entering into this Agreement for the allotment of a flat/ commercial 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 hereby undertakes that he/she shall comply with and carryout, from time to time after he/she has taken over for occupation and use the said flat/ commercial premises, all the requirements requisitions, demands and repairs which are

required by any competent Authority in respect of the flat/ commercial premises / at his/her own cost.

18.ADDITIONAL CONSTRUCTION

The Developer undertakes that it has no right to make additions or to put up additional

Structure(s) anywhere in the project after the building plan has been approved by the

Competent authority (ies) except for as provided in the Act.

19. DEVELOPER SHALL NOT MORTAGAGE OR CREATE A CHARGE

After the Developer executes this Agreement he shall not mortgage or create charge

On the [Apartment/plot/Building] and if any such mortgage or create 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

Who has takes or agreed to take such [Apartment/plot/ Building].

20.APARTMENT OWNERSHIP ACT (OF THE RELEVANT STATE)

The Developer has assured the Allottees that the project in its entirety is in accordancewith the provisions of the DCR and MOFA showing compliance of various laws/regulations as applicable in_____.

21. BINDING EFFECT

Forwarding this Agreement to the Allottee by the Developer does not create a binding obligation on the part of the Developer or the Allottee until, firstly, the allottee signs and delivers this Agreement with all the schedules along with the payments due as stipulated in the payment plan within 30(thirty) days from the date of receipt by the Allottee and secondly, appears for registration of the same before the concerned Sub Registrar as and when intimated by the

Developer. If the Allottee(s) fails to execute And deliver to the Developer this Agreement whiting 30 (thirty) day from the date of its Receipt by the Allottee and/or appear before the Sub-Registrar for its registration as And when intimated by the Developer, then the Developer shall serve a notice to the Allottee for rectifying the default, which if not rectified within 30(thirty) days from the date of its receipt by the Allottee, application of the Allottee shall be treated as Cancelled and all sums deposited by the Allottee in connection therewith including the Booking amount shall be returned to the allottee without any interest or compensation Whatsoever.

22. ENTIRE AGREEMENT

This Agreement along with its schedules, 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 flat/ commercial premises, as the case may be.

23. RIGHT TO AMEND

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

24. PROVISIONS OF THIS AGREEMENT APPLICABLE ON ALLOTTEE/ SUBSEQUENT ALLOTTEES

It is clearly understood and so agreed by and between the parties hereto that all theProvisions contained herein and the obligations arising hereunder in respect of theProject shall equally be applicable to and enforceable against any subsequent Allottees of the flat/ commercial premises, in case of a transfer, as the said obligations go along with the flat/ commercial premises for all intents and purposes.

25. WAIVER NOT A LIMITATION TO ENFORCE

25.1 The Developer may, at its sole option and discretion, without prejudice to its right as set out in this Agreement; waive the breach by the Allottee in not marking 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 theDeveloper in the case of one Allottee shall not be construed to be a precedent and/or binding on the Developer to exercise such discretion in the case of other Allottees.

25.2 Failure on the part of the Developer to enforce at any time or for any period of time theProvisions hereof shall not be construed to be a waiver of any provisions or of theright thereafter to enforce each and every provision.

26. SEVERABILITY

If any provision of this Agreement shall be determined to be void or unenforceableUnder 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 ofthis Agreement.

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

Wherever in this Agreement it is stipulated that the Allottee has to make any payment, in common with other Allottee(s) in Project, the same shall be the proportion which the carpet area of the flat/ commercial premisesbears to the total carpet area of all the flat/ commercial premises in the Project.

28. FURTHER ASSURANCES

Both Parties Agree that they shall execute, acknowledge and deliver to the other suchInstruments 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.

29. PLACE OF EXECUTION

The execution of this Agreement shall be complete only upon its execution by theDeveloper through its authorized signatory at the Developer's Office, or at some otherPlace, which may be mutually agreed between the Developer and the Allottee, in_____ after the Agreement is duly executed by the Allottee and theDeveloper 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 Mumbai.

30. NOTICES

That all notices to be served on the Allottee and the Developer as contemplated by this Agreement shall be deemed to have been duly served if sent to the Allottee or the Developer by Registered Post at their respective Addresses specified below:

_____ Name of Allottee

_____ (Allottee Address)

M/S. VASTU DARSHAN DEVELOPERSS LLPDeveloper name

_____ (Developer Address)

It shall be duty of the Allottee and the Developer 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 Developer or the Allottee, as the case may be

31. JOINT ALLOTTEES

That in case there are Joint Allottee all communications shall be sent by the Developer

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 Allottee.

32. GOVERNING LAW

That the right 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 force.

33. DISPUTE RESOLUTION

All or any disputes arising out or touching upon or in relation to the terms and conditions of this Agreement , including the interpretation and validity of the terms thereof and the respective rights and obligations of the parties, shall be settled amicably by mutual discussion, failing which the same shall be settled through the adjudicating officer appointed under the Act.

IN WITNESS WHEREOF parties hereinabove name have set their respective hands and signed this Agreement for sale at Mumbai in the presence of attesting witness, signing as such on the day first above written. *The Act and the Rules Regulations made there under*.]

SIGNED AND DELIVERED BY THE WITHIN NAMED

Allottee: (Including Joint Buyers)

(1)_____

(2)_____

At _____on_____in the presence of :

SIGNED AND DELIVERED BY THE WITHIN NAMED

Developer:

M/S. VASTU DARSHAN DEVELOPERSS LLP(Authorized Signatory)

WITNESSES:

1. Signature _____

Name _____

Address _____

2. Signature _____

Name _____

Address _____

SCHEDULE 'A'-Flat/ Commercial premises no. _____ admeasuring _____ Sq. Fts. Carpet Area on the _____ floor in Wing _____ of **DURGA SMRUTI CO-OPERATIVE HOUSING SOCIETY LIMITED**situated of land bearing Survey No. 13, Hissa No.1, corresponding Final Plot No. 291 admeasuring 878.10 Sq. mtrs or thereabouts consisting of Ground + Three storied building known as DURGA SMRUTI Co-operative Housing Society Limited and having 32 flats in all, lying and situate at TPS III, Village : Borivali , Taluka : Borivali, Mumbai- 400091 in the Registration Sub District of Mumbai Suburbs; Borivali (W), Mumbai- 400091.

Along With Boundaries In All Four Directions

SCHEDULE'B'- Floor Plan of the Apartment

SCHEDULE 'C'– Payment Plan by the Allottee

Or such other certificate by whatever name called issued by the competent authority.