

AGREEMENT FOR SALE

THIS AGREEMENT FOR SALE ("**Agreement**") made and entered into at Mumbai this _____ day of _____ 2019

BETWEEN

M/S.SKYBLU DEVELOPERS, a partnership firm, carrying on business through its partners (i) Jatin Valjibhai Daisaria, (ii) Karan Manoj Daisaria, (iii) Mohammed Asief Arif Khan and (iv) Mohammed Ameer Arif Khan and having its office at 802, Skyline Epitome, Opposite Jolly Gymkhana, Vidyavihar (West), Mumbai – 400 086, hereinafter referred to as the "**Promoters**" (which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **One Part**;

AND

_____, an adult, Indian Inhabitant / NRI/ OCI/ PIO/ a Partnership Firm / a Company registered under the Companies Act, 1956, resident of / carrying on the business at/having its registered office, _____, hereinafter referred to as the "**PURCHASER/S**," (which expression shall unless repugnant to the context or meaning thereof be deemed to include in the case of an individual his/her heirs, executors, administrators, and permitted assigns, in the case of partnership firm, the partner or partners for the time being of the said firm, the survivor or survivors of them and the heirs, executors and administrators of the last surviving partner and permitted assigns and in the case of a company, its successors-in-title and permitted assigns) of the **OTHER PART**.

The Promoters and the Purchaser/s are hereinafter individually referred to as "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. One Shankerlal Harilal Shah was the erstwhile owner of all that piece and parcel of vacant land admeasuring approximately 1516.50 sq. mtrs. equivalent to 1814 sq. yards lying and bearing Survey No.14, Hissa No. 5 (part), being Plot No.10 of Private Layout Scheme duly sanctioned by the Bombay Municipal Corporation of Mohile Village, Taluka Kurla (South Salsette) and situate at Sakinaka Junction, Saki Vihar Road, Mumbai – 400 072 in the District Mumbai Suburban (hereinafter referred to as the "**said Land**") which was acquired by him by way of an Indenture of Partition dated 10 June 1965 made between Sadharam Holaram Basantany and others and duly registered with the Office of Sub-Registrar of Assurances at Bandra.
- B. By an Indenture of Conveyance dated 4 November, 1968, executed by and between the aforesaid Shankerlal Harilal Shah therein referred to as the Vendor of the One part and Sita Pribhdas therein referred to as the Purchaser of the Other part and duly registered with the Office of Sub-Registrar at Bandra under Serial No. 2815 of 1968, the Vendor therein sold, transferred and conveyed to the Purchaser therein, the said Land, at or for the consideration and in the manner therein contained.
- C. By an Indenture of Lease dated 4 November 1968 executed by and between Sita Pribhdas therein referred to as the Lessor of the One Part and M/s. Batra Brothers therein referred to as Lessees of the Other Part, and registered with the Office of Sub-Registrar of Assurances at Bandra under Serial No.2816 of 1968 (hereinafter referred to as the "**said Indenture of Lease**"), the Lessor therein granted to the Lessees therein, leasehold rights including rights to construct and/or develop the said Land, on payment of a reserved monthly lease rent and on the terms and conditions as recorded therein. Under the said Indenture of Lease, the Lessees therein were given liberty/ right to construct, erect, *inter-alia* structures and building in or upon or fasten to the said Land which was vacant at the time of execution of the said Indenture of Lease. The said Indenture was executed for an initial term of

10 years with a specific provision of extension/ renewal of the lease for further three consecutive terms of 10 years each.

- D. A portion of the said Land admeasuring 65 square meters ("**Acquired Land**") has been acquired by the Municipal Corporation of Greater Mumbai ("**MCGM**"), for road widening of Saki-Vihar Road in the year 1991-92 and the M/s. Batra Brothers were entitled to the benefit of this set back area after certification of the same by the concerned City Survey Office.
- E. Pursuant to the aforesaid right to erect/ construct structure/s or buildings on the aforesaid land in terms of the said Indenture of Lease, M/s. Batra Brothers had constructed at their own cost, a ground and 2 upper floors concrete building on the said Land as per the plan sanctioned by the MCGM and the said structure has been assessed by the MCGM "L Ward", under the structure Assessment No. L-3945 (17-A) and the said structure is in existence since the year 1969.
- F. Under the said Indenture of Lease, M/s. Batra Brothers were also given a specific right of first option, that in the eventuality of sale of the said Land under lease and as per the said relevant provision of the said Indenture of Lease, the Lessor therein, viz. Sita Pribhdas shall not sell or agree to sell her right, interest and title in respect of the said Land to any other third party without first offering to sell the same to M/s. Batra Brothers, being the Lessees therein, and hence M/s. Batra Brothers, being Lessees therein had the first and prior option to purchase the said Land and accordingly, the Lessor therein offered the said land for sale to M/s. Batra Brothers and M/s. Batra Brothers agreed to purchase the same.
- G. By a Deed of Conveyance dated 25 July 2002 executed between Sita Pribhdas therein referred to as the Vendor of the One Part and M/s. Batra Brothers therein referred to as the Purchasers of the Other Part and registered with the Office of Sub-Registrar of Assurances under Serial No.BDR-3/4026 of 2002, the Vendor therein sold, transferred and conveyed to the Purchaser therein, all that piece and parcel of land or ground bearing Survey No.14 Hissa No.5 (Part) corresponding to portion admeasuring 1516.50 sq. mtrs. or thereabouts bearing C.T.S. No.4/2 (being Plot No.10 of the private layout scheme sanctioned by MCGM) situate at Village Mohile, Taluka Kurla, Saki Naka, Mumbai Suburban District together with the structures standing thereon (hereinafter referred to as "**the said Property**"), at or for the consideration and in the manner therein contained. Under the aforesaid Conveyance, the aforesaid Sita Pribhdas declared that the building and other structure mentioned above and constructed in the year 1969 by M/s.Batra Brothers is the absolute property of the said M/s.Batra Brothers and that she has no right, title and interest in the building since the possession of the building is with them.
- H. Pursuant to an application made by M/s.Batra Brothers, the Industries, Energy and Labour Department, Government of Maharashtra granted the Labour NOC dated 10 January 2013 to M/s.Batra Brothers permitting them to sell/ redevelop the said Property. The aforesaid NOC inter alia recorded that no factory is operating on the said Property and therefore no dues of labour appear to be pending.
- I. By a Deed of Conveyance dated 5 November 2018 executed between M/s. Batra Brothers, through its partners (i) Amrit Lal Batra and (ii) Jai Batra, therein referred to as the Vendor of the One Part and the Promoters herein, therein referred to as the Purchasers of the Other Part and registered with the Office of Sub-Registrar of Assurances under Serial No. KRL-5/15029 of 2018, the Vendor therein sold, transferred and conveyed to the Promoters, the said Property, at or for the consideration and in the manner therein contained. The aforesaid Deed of Conveyance inter alia contains the condition that any benefit/ claim, if not exhausted/utilized earlier or that may be available otherwise, which shall arise out of the Acquired Land by way of set back area or otherwise granted by the MCGM in respect thereof stands assigned to the Promoters and thereafter shall always belong to the Promoters and the Promoters shall be entitled to utilize the same on the said Property.
- J. By a Power of Attorney dated 6 November 2018 and registered with the Office of Sub-Registrar of Assurances under Serial No.KRL-1/13316 of 2018, M/s. Batra Brothers, a partnership firm carrying on business through its partners (i) Amrit Lal

Batra and (ii) Jai Batra, granted power in favour of the Promoters, to do various acts, deeds and things in respect of the said Property as more particularly contained therein.

- K. By a Letter dated 12 December 2018 addressed by the Deputy Commissioner Labour Department, Government of Maharashtra to Daisaria Associates, the office of the Labour Commissioner confirmed issue of the Labour NOC dated 10 January 2013 referred above.
- L. Thus, the Promoters herein are the owners of and are in possession of and are otherwise well and sufficiently entitled to the said Property and enjoined upon to construct buildings on the said Property, which is more particularly described in the **First Schedule** hereunder written, as deemed suitable by the Promoters and the said Property is shown delineated in the plan in red colour boundary line and annexed hereto and marked as **Annexure "A"**.
- M. The Promoters intend to construct a commercial building on the said Property and to be known as **"72 Corp"** (hereinafter referred to as **"the said Building"**) comprising of 2 (Two) basements + ground floor + 2 (Two) Floors + 2 (Two) parking floors and 11 (Eleven) upper floors and comprising of number of _____ commercial premises/ shops/ offices/ showrooms/ restaurants. The development of the said Building is hereinafter referred to as **"the said Project"** as understood under the provisions of **Real Estate (Regulation and Development) Act, 2016 and Rules made thereunder as amended upto date** (collectively referred to as **"RERA"**).
- N. In respect of the said Project, _____ Architect (**"Architect"**) has been appointed by the Promoters for drawing the plans in respect of the said Project to be constructed on the said Property and the Promoters have entered into standard Agreement with the said Architect, who is registered with the Council of Architects and such Agreement is as per the agreement prescribed by the Council of Architects. The _____ Structural Engineer (**"Structural Engineer"**) has been appointed by the Promoters for the preparation of the structural design and drawings in respect of the said Project to be constructed on the said Property. The Promoters accept the professional supervision of the Architect and the Structural Engineer till the completion of the said Project to be constructed on the said Property.
- O. The Promoters through their Architect have prepared and submitted a building plan for construction of the said Building on the said Property with the MCGM under Regulation 33(19) of the Development Control and Promoter Regulations (DCPR) 2034 (**"DCPR"**). An authenticated copy of the building plan duly approved by the _____ MCGM has been annexed hereto and marked as **Annexure "B"**. The building plans are sanctioned alongwith the Intimation of Disapproval (**I.O.D**) bearing No. _____ dated _____. The Promoters have received the Commencement Certificate (**"CC"**) bearing No. _____ dated _____ in respect of commencement of work upto _____ in the said Building. Authenticated copies of the IOD and CC are hereto annexed and marked as **Annexures "C"** and **"D"** respectively.
- P. The Promoters shall develop the said Property including constructing the said Building thereon in accordance with the plans and permissions sanctioned by _____ MCGM and other statutory authority/ies as required under law, the building rules and regulations and bye-laws of the MCGM and the provisions of the DCPR and/ or such other laws, rules and regulations as may be in force at present and/or at any time hereafter and also subject to such terms and conditions as may be imposed by the State Government or any other Competent Authority. For the purpose of development of the said Property including the building thereon, the Promoters shall use, utilize and consume all the permitted present and future Floor Space Index (**"FSI"**) and also additional FSI, by way of Transferable Development Rights (**"TDR"**), premium FSI and fungible FSI by availing the same from the market and to the extent permissible under the prevailing DCPR and/ or

such other laws, rules and regulations as may be in force at present and/or at any time hereafter, framed under the Maharashtra Regional and Town Planning Act, 1966, and/or under any such concerned statute or rules.

- Q. The Promoter's title to the said Property is clear, marketable and free from all encumbrances and Title Certificate dated ____ December 2018 has been issued by M/s. Hariani & Co., Advocates of the Promoters. A copy of the said Title Certificate and copy of the Property Register Card in respect of the said Property are hereto annexed and marked as **Annexure "E" and "F"** respectively.
- R. In light of the aforesaid, the Promoters have the sole and exclusive right to sell and allot the commercial premises/ shops/ offices/ showrooms and the car parks in the said Building, to be constructed on the said Property and to enter into Agreements with the Purchaser/s and receive the sale consideration in respect thereof.
- S. The Promoters have registered the Project under the provisions of the Real Estate (Regulation and Development) Act, 2016 ("**RERA**") with the Maharashtra Real Estate Regulatory Authority ("**Authority**") under Registration No. _____. An authenticated copy of the registration certificate of the said Project is annexed hereto and marked as **Annexure "G"**.
- T. Prior to the execution of this Agreement, the Purchaser/s has/have demanded from the Promoters and the Promoters have given inspection to the Purchaser/s of all the documents of title including originals available with them that have been furnished to the Authority for registration of the said Project which are also available for review on the website of the Authority. In addition to the aforesaid documents, the Promoters have given inspection to the Purchaser/s of all the documents of title relating to the said Property as available with the Promoters and the plans, designs and specifications prepared by the Promoters' Architects and of such other documents as are specified under provisions of the RERA or the Rules and Regulations made thereunder and the Purchaser/s is/are satisfied with and has/have accepted the same. The Purchaser/s has/have also visited and inspected the site of construction of the said Building on the said Property.
- U. The Purchaser/s hereby record/s and confirm/s that he/she/they has/have satisfied himself/herself/ themselves regarding the title of the Promoters in respect of the said Property and the entitlement of the Promoters to develop the said Property as also the right and authority of the Promoters to undertake the development of the said Project as also the right of the Promoters to sell the shops/ offices/ showrooms in the said Building, to be constructed on the said Property. The Purchaser/s hereby further record/s and confirm/s that the Purchaser/s has/have independently investigated the title of the Promoters to the said Property and the said Project and that the Promoters have answered all the requisitions of the Purchaser/s to the satisfaction of the Purchaser/s. The Purchaser/s has/ have agreed not to make any requisition/s and/or to call for any further documents pertaining to the said Property and the right/title of the Promoters herein to develop the said Property including in respect of the construction of the said Building thereon.
- V. The Purchaser/s being fully satisfied in respect of the title of the Promoters to the said Property including the right of the Promoters to develop the said Project and being desirous of acquiring a shop/ office/ showroom/ restaurant in the said Building to be constructed on the said Property, has / have approached the Promoters and the Promoters have offered to allot to the Purchaser/s Shop/ Office/ Showroom/ Restaurant No. _____ admeasuring _____ square feet of carpet area (carpet area as defined under RERA means the net usable floor area of an apartment, excluding the area covered by the external walls, areas under service shafts, exclusive balcony, appurtenant to the said apartment for exclusive use of the Allottee or verandah area and exclusive open terrace area appurtenant to the Apartment for exclusive use of the Allottee, but includes the area covered by the internal partition walls of the apartment) equivalent to _____ square meters (hereinafter referred to as the "**said Shop/Office/Showroom/Restaurant**"), on the _____ floor of the said Building

being constructed on the said Property and as more particularly described in the **Second Schedule** hereunder written and is shown in red hatched lines on the floor plan annexed hereto and marked as **Annexure "A"** together with the specifications more particularly described and mentioned in the **Third Schedule** and common areas and facilities more particularly described and mentioned in **Fourth Schedule** herein ("**Common Areas and Facilities**").

- W. The Promoters, relying on the representations, covenants and assurances given by the Purchaser/s, and on the request of Purchaser/s, have agreed to sell and allot to the Purchaser/s and the Purchaser/s has/have agreed to acquire and purchase from the Promoters, the said Shop/Office/Showroom/Restaurant, at and for the total consideration of Rs. _____/- (Rupees _____ Only) and on the terms and conditions as appearing hereinafter and which consideration is including Rs. _____/- (Rupees _____ only) being the proportionate price of the Common Areas and Facilities.
- X. Prior to the execution of these presents, the Purchaser/s has/have paid to the Promoters a sum of Rs. _____/- (Rupees _____ only) being part payment of the purchase consideration herein payable for the said Shop/ Office/ Showroom/ Restaurant to be sold by the Promoters to the Purchaser/s as advance payment or deposit (the payment and receipt whereof the Promoters do hereby admit and acknowledge) and the Purchaser/s has/have agreed to pay the Promoters the balance purchase consideration in the manner set out hereinafter in this Agreement.
- Y. Under Section 13 of the RERA, the Promoters are required to execute a written Agreement for Sale of the said Shop/ Office/ Showroom/ Restaurant with the Purchaser/s, being in fact these presents and also to register the said Agreement under the Registration Act, 1908. The Purchaser/s has/have agreed to enter into this Agreement with full knowledge of all the terms and conditions contained in the documents, papers, plans, etc.
- Z. The Parties are now desirous of recording the terms and conditions, mutually agreed between them in the manner hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. The Promoters shall construct on the said Property, a commercial building to be known as "**72 Corp**" (hereinafter referred to as "**the said Building**") comprising of 2 (Two) basements + ground floor + 2 (Two) Floors + 2 (Two) parking floors + 11 (Eleven) upper floors and comprising of number of _____ commercial premises/ shops/ offices/ showrooms in accordance with the plans, designs and specifications as approved by the MCGM from time to time. The development of the said Building is hereinafter referred to as "**the said Project**".
2. (a) The Purchaser/s hereby agree/s to purchase from the Promoters and the Promoters hereby agree to sell, transfer and otherwise convey to the Purchaser/s on ownership basis premises being Shop/ Office/ Showroom No. _____ admeasuring _____ square feet (carpet area as defined under RERA) equivalent to _____ square metres on _____ floor of the said Building ("hereinafter referred to as the "**said Shop/Office/Showroom/Restaurant**"), and as more particularly described in the **Second Schedule** hereunder written and is shown in red hatched lines on the floor plan annexed hereto and marked as **Annexure "A"** for the consideration of Rs. _____/- (Rupees _____ only) paid/ to be paid by the Purchaser/s to the Promoters, as hereinafter mentioned and which consideration is including Rs. _____/- (Rupees _____ only).

_____ only) being the proportionate price of the common areas and facilities appurtenant to said Shop/ Office/ Showroom/ Restaurant together with the specifications more particularly described and mentioned in the **Third Schedule** and Common Areas and Facilities more particularly described and mentioned in **Fourth Schedule** herein and on the terms and conditions set out herein.

- (b) Thus, the total aggregate consideration amount for the said Shop/ Office/ Showroom/ Restaurant is Rs. _____/- (Rupees _____ only) ("**Purchase Consideration**").
3. The Promoters hereby agrees to allot to the Purchaser/s _____ number/s of car park/s situated in stack parking bearing No _____ situate in the Basement/Ground/Parking Floors being constructed in the said Project (hereinafter referred to as the "**Car Park**" and more particularly described in the **Second Schedule** hereunder written), the consideration for which is included in the Purchase Consideration. It is hereby clarified that each stack shall comprise of _____ car parks. The remaining car parks in the stack no. _____ shall be allotted to the other Purchasers in the said Project.
4. The Purchase Consideration shall be paid by the Purchaser/s to the Promoters in the following manner:
- a) The Purchaser/s has/have on or before execution hereof paid to the Promoters a sum of Rs. _____/- (Rupees _____ only) out of the Purchase Consideration (the payment and receipt whereof the Promoters do hereby admit and acknowledge and acquit, release and discharge the Purchaser/s from the payment and receipt thereof and every part thereof) as advance payment or application/allotment fee for the said Shop/ Office/ Showroom/ Restaurant and agree to pay to the Promoters the balance amount of Rs. _____/- (Rupees _____ only) together with the applicable GST and other taxes as mentioned hereunder.
- b) The Purchaser/s shall pay the balance out of the Purchase Consideration in the following manner:

Sr. No.	Milestone	Purchase Consideration Payable (in %)	Cumulative Consideration Payable (in %)
i.	At the time of booking.	9.80%	9.80%
ii.	On completion of laying Plain Cement Concrete (PCC) for foundation and/or upon execution and registration of this Agreement	10.20%	20%
iii.	On completion of Basement	5%	25.00%
iv.	On completion of the Plinth.	5%	30.00%
v.	On completion of the 1 st slab.	5%	35.00%
vi.	On completion of Podium Level 1 & 2	5%	40.00%
vii.	On completion of the 3 rd slab.	5%	45.00%
viii.	On completion of the 5 th slab.	5%	50.00%

Sr. No.	Milestone	Purchase Consideration Payable (in %)	Cumulative Consideration Payable (in %)
ix.	On completion of the 7 th slab.	5%	55.00%
x.	On completion of the 9 th slab.	5%	60.00%
xi.	On completion of the 11 th slab.	5%	65.00%
xii.	On completion of 13 th and the Terrace slab.	5%	70.00%
xiii.	On completion of walls, internal plaster, external plaster, flooring, doors and windows of the said Shop/ Office/ Showroom/ Restaurant.	5%	75.00%
xiv.	On completion of the staircases, lobbies, lift well upto the Floor level of the said Shop/Office/Showroom/Restaurant.	5%	80.00%
xv.	On completion of the external plumbing, external plaster, elevation, terraces with water proofing of the said Project.	5%	85.00%
xvi.	On completion of the lift, water pump, electrical fitting, electro mechanical and environment requirement, entrance lobbies, plinth projection, paving of areas apperation of the said Project.	10%	95.00%
xvii.	At the time of offering possession of the said Shop/ Office/ Showroom/ Restaurant to the Purchaser/s (on or after receipt of Occupancy Certificate of the said Shop/ Office/ Showroom/ Restaurant).	5%	100%

The above clause for the sake of convenience is hereinafter referred to as (“**Payment Plan**”).

- The Purchase Consideration and all the other amounts payable by the Purchaser/s to the Promoters excludes taxes consisting of tax paid or payable by the Promoters by way of GST or levies, duties, cesses, charges, cess or any other similar taxes which may be levied, in connection with the construction of and carrying out the said Project whether currently applicable or payable or which may become applicable or payable at any time in future including but not limited to GST, Swachh Bharat Cess, Krishi Kalyan Cess, land under construction tax, LBT, surcharge, increase in development charges, land under construction charges, costs or levies imposed by the competent authorities etc., and/or all other direct / indirect taxes /

duties, impositions applicable, levied by the Central and/or State Government and/or any local, public or statutory authorities / bodies ("**Statutory Charges**") under the provisions of the applicable law or any amendments thereto pertaining or relating to the sale of said Shop/ Office/ Showroom/ Restaurant and/or the transaction contemplated herein. Such taxes, levies, duties, cesses, charges shall be paid by the Purchaser/s on demand made by the Promoters within __ (____) working days from such demand, and the Purchaser/s shall indemnify and keep indemnified the Promoters from and against any costs, liabilities, penalties and interests etc. that may be levied with regard to the same. These Statutory Charges shall be borne and paid by the Purchaser/s alone and the Promoters shall not be liable, responsible and/or required to bear and/or pay the same or any part thereof. It is only upon payment of all amounts as contemplated in this Agreement, that the transfer of the Shop/ Office/ Showroom/ Restaurant in favour of the Purchaser/s will take place.

6. The said Purchase Consideration shall be subject to Tax Deduction at Source ("**TDS**") as may be required under prevailing law. The Purchaser/s shall make payment of each instalment, as stated above, subject to proportionate deduction of TDS thereon. Provided further that any deduction of an amount made by the Purchaser/s on account of TDS shall be acknowledged/credited by the Promoters, only upon the Purchaser/s submitting the original tax deduction at source challan/ certificate and provided that the amount mentioned in the challan/ certificate matches with the Income Tax Department website. Provided further that, at the time of handing over the possession of the said Shop/ Office/ Showroom/ Restaurant, if any such challan/ certificate is not produced, the Purchaser/s shall pay equivalent amount as interest free deposit with the Promoters, which deposit shall be refunded by the Promoters upon the Purchaser/s producing such challan/ certificate within 2 (two) months of possession of the said Shop/ Office/ Showroom/ Restaurant. Provided further that in case the Purchaser/s fail to produce such challan/ certificate within the stipulated period of 2 (two) months, the Promoters shall be entitled to appropriate the said deposit against the amounts receivable from the Purchaser/s. It is specifically agreed by the Purchaser/s that this Agreement shall not create any right, interest and/or claim of the Purchaser/s on the said Shop/Office/Showroom/Restaurant / Restaurant until and unless all the amounts due and payable by the Purchaser/s as recorded herein are paid by the Purchaser/s to the Promoters in accordance with the terms and conditions of this Agreement. Without prejudice to the other remedies available to the Promoters, the Purchaser/s shall be liable to pay interest at the SBI highest marginal cost of lending rate plus 2% p.a. as notified by RERA and the rules made thereunder on all delayed payments or any part thereof from the due date till the date of payment thereof.
7. The Purchase Consideration is also escalation-free, save and except escalations/increases, due to increase on account of development charges, land under construction charges, cost or levies imposed by the competent authorities etc. 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 authority from time to time. These charges shall be paid by the Purchaser/s on demand made by the Promoters within __ (____) working days from such demand, and the Purchaser/s shall indemnify and keep indemnified the Promoters from and against the same. These charges shall be borne and paid by the Purchaser/s alone and the Promoters shall not be liable, responsible and/or required to bear and/or pay the same or any part thereof. The Promoters, while raising a demand on the Purchaser/s for increase in development charges, land under construction charges cost, or levies imposed by the competent authorities etc., shall enclose the said notification/order/rule/regulation published/ issued in that behalf to that effect along with the demand letter being issued to the Purchaser/s, which shall be collected from the Purchaser/s for subsequent payments.
8. Upon completion of each stage of construction linked to the payment by Purchaser/s as aforesaid, the Promoters shall intimate in writing to the Purchaser/s to make the payment of the amounts (hereinafter referred to as "**Promoters Intimation**"). An intimation in writing forwarded by the Promoters to the

Purchaser/s that a particular stage of construction is completed shall be sufficient proof that a particular stage of construction is completed. The Purchaser/s shall make all such payments which are due to the Promoters within 7 (Seven) days from the receipt of the Promoters Intimation. It is hereby expressly agreed by and between the Parties that the said Purchase Consideration and all other amounts mentioned in this Agreement shall be paid by the Purchaser/s in instalments, in compliance with the terms and conditions of this Agreement, in accordance with the construction milestones of the said Building, and as per the prescribed timelines, time being of essence, and in the manner mentioned in this agreement. The Promoters shall not be bound to accept the payment of any instalment unless the same is paid alongwith the amount of GST and other taxes, cesses, surcharges and levies and any other Statutory charges as may be applicable and the Purchaser/s shall be deemed to have committed default in payment of amount due to the Promoters hereunder if such payment is not accompanied with the applicable GST and other taxes, cesses, surcharges, levies and Statutory charges as may be applicable.

9. The Purchaser/s shall also fully reimburse the expenses that may be incurred by the Promoters in consequence to any legal proceedings that may be instituted by the authorities concerned against the Promoters or vice versa on account of any liability accruing due to default / delay / non- compliance by the Purchaser/s.
10. The Promoters may allow, in its sole discretion, a rebate for early payments of equal instalments payable by the Purchaser/s by discounting such early payments @ ____% per annum for the period by which the respective instalment has been preponed. The provision for allowing rebate and such rate of rebate shall not be subject to any revision/withdrawal, once granted to Purchaser/s by the Promoters. It is however clarified that the Promoters shall not be bound to allow/offer such rebate to the Purchaser/s and the Purchaser/s shall not be entitled to seek such a rebate as a matter of right or equity.
11. (a) The Purchaser/s shall make all payments of all instalments of the balance Purchase Consideration due and payable by the Purchaser/s to the Promoters through an account payee cheque / demand draft / pay order / wire transfer / any other instrument drawn in favour of "_____" in the Bank Account No. _____ held by the Promoters in _____ Bank, _____ Branch (hereinafter referred to as the "**Collection Account**").
- (b) Simultaneously with the payment referred to in clause 11 (a) above, the Purchaser/s shall pay the Statutory Charges including all applicable taxes, cesses, levies, cesses and all impositions in favour of "_____" which shall be deposited in the account being Account No. _____ opened by the Promoters with _____ Bank (for the purpose hereinafter referred to as the "**Statutory Charges Collection Account**").
- (c) In case of any financing arrangement entered by the Purchaser/s with any financial institution with respect to the purchase of the said Shop/ Office/ Showroom/ Restaurant, the Purchaser/s undertakes to direct such financial institution to pay all such amounts towards the Purchaser Consideration on respective dates as mentioned in Clause No. 4 (b) hereinabove and the Purchaser/s shall ensure that such financial institution shall disburse/pay all such amounts towards the Purchase Consideration due and payable to the Promoters through an account payee cheque/ pay order/ demand draft drawn in favour of "_____". Any payments made in favour of any other bank accounts other than mentioned hereinabove shall not be treated as payment towards the said Shop/ Office/ Showroom/ Restaurant and shall be construed as a breach on the part of the Purchaser/s of the terms and conditions of this Agreement, and the Purchaser/s shall forthwith be required to make the necessary payment to the aforesaid account.

12. The Promoters shall confirm the final carpet area of the said Shop/ Office/ Showroom/ Restaurant that has been allotted to the Purchaser/s after the construction of the said 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 of the said Shop/ Office/ Showroom/ Restaurant, subject to a variation cap of 3% (three percent). The total price payable for the carpet area shall be recalculated upon confirmation by the Promoters. If there is any reduction in the carpet area within the defined limit then Promoter shall refund the excess money paid by the Purchaser/s within 30 (thirty) days with annual interest at the rate specified in the Rules framed under the RERA, from the date when such an excess amount was paid by the Purchaser/s. If there is any increase in the carpet area allotted to the Purchaser/s, the Promoters shall demand additional amount from the Purchaser/s as per the next milestone of the payment plan and the Purchaser/s shall be laible to pay the same as part of the Purchase Consideration. All these monetary adjustments shall be made at the same rate per sqaure meters as agreed in this Agreement. For the purpose of determination of actual area upon construction of the said Shop/ Office/ Showroom/ Restaurant, the decision of the Architect appointed for the said Project shall be final and binding upon the Parties hereto. The Architect shall provide a certificate in writing determining the actual area of the said Shop/ Office/ Showroom/ Restaurant.
13. The Purchaser/s authorizes the Promoters 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 Promoters may in its sole discretion deem fit and the Purchaser/s undertakes not to object/demand/direct the Promoter to adjust his payments in any manner.
14. The Purchaser/s agrees that the chartered account, architect, engineer and other consultants/ professionals who are appointed by the Promoters can be changed by the Promoters at their sole discretion at any time and the Purchaser/s agrees not to object to the same.
15. It is agreed between the Promoters and the Purchaser/s, that the Promoters shall be entitled to develop the said Property in the manner as the Promoters may desire in terms of the sanctioned plans and specifications as may be revised or amended from time to time in accordance with the provisions of law. It is also agreed between the Promoters and the Purchaser/s that the Promoters shall in accordance with the applicable law and as provided in the RERA and the rules made thereunder or any other statutory enactment as may be applicable be entitled from time to time and at all times to make necessary amendments or changes or substitution or modification of the plan/ s as may be sanctioned by the MCGM in respect of the said Property to utilize F.S.I. and / or development rights in respect thereof and for that purpose to amend the plans and submit revised proposals as permissible under the applicable law and in accordance with the RERA and the rules framed thereunder.
16. The Promoters hereby agree 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 of the plans or thereafter, and shall, before handing over the possession of the said Shop/ Office/ Showroom/ Restaurant to the Purchaser/s obtain from the MCGM or any other competent authority occupancy and/or completion certificates in respect to the said Shop/ Office/ Showroom.
17. Time is essence for the Promoter as well as the Purchaser/s. The Promoter shall abide by the time schedule for completing the said Project and handing over the Shop/ Office/ Showroom/ Restaurant to the Purchaser/s and the common areas to the association of the allottees after receiving the occupancy certificate or the completion certificate or both, as the case may be. Similarly, the Purchaser/s shall make timely payments of the instalment and other dues payable by him/her/them and meeting other obligations under the Agreement subject to the simultaneous

completion of construction by the Promoter as provided in Clause 4 – Payment Plan set out hereinabove.

18. The Promoters hereby declare that the FSI of 5 is available as on date as per Regulation 33(19) of the Development Control and Promoter Regulations (DCPR) 2034 in respect of the said Project i.e. _____ square meters. Out of this, _____ square meters has been sanctioned by the competent authority and the balance _____ square meters is yet to be sanctioned. The Promoters hereby reserves their absolute and exclusive right to acquire additional FSI/ premium FSI/ fungible FSI/ Certificate/s of Development Right/s/TDR in respect of the said Property and make additional construction on the said Property and/or the said Building by utilising such development potential. The Promoters shall have an irrevocable right and the Purchaser/s hereby expressly consent and confirm that the Promoters will always be entitled to exclusively consume, appropriate and utilize, as may be permissible, the whole or part or such FSI and/or TDR including all development potential, benefits, yields and advantages etc. as may be presently available or which may become available in future (for any reason including on account of change in regulations / law etc.) on the said Property or any part thereof or any other property or properties or any adjoining property or properties, or in the said Building or by adding further phases of construction to be carried out on the said Property. The residue or remaining FSI of the said Property which has not been consumed and/or additional FSI that may be granted including any additional FSI on account of set-back reservation or otherwise and / or TDR that may be available shall always be the property of the Promoters alone and the Promoters alone shall always shall be entitled to consume, appropriate and utilize the same in the development of the said Property in accordance with the applicable law and in the manner permissible and as it may deem fit. In the event any law, for the time being in force, requires the Promoter to obtain consent of the Purchaser/s and/or the other purchasers in the said Building, then the Purchaser/s shall not unreasonably withhold such consent and shall not claim any amount, consideration, compensation, etc. and shall fully co-operate and assist the Promoters in respect thereof.
19. It is expressly agreed that the right of the Purchaser/s under this Agreement or otherwise shall always be restricted to the said Shop/ office/ Showroom/ Restaurant only, and such right will accrue to the Purchaser/s only on the Purchaser/s making full payment of the Purchase Consideration and payment of all the amounts as stated herein to the Promoters strictly in accordance with this Agreement and only on the Purchaser/s performing and complying with other terms, conditions, covenants, obligations, undertakings etc. hereof.
20. All other unsold shops/ offices/ showrooms/ restaurants, car parks, shall always be the sole and absolute property of the Promoters. All unallotted car parks, open areas, common areas such as staircase, staircase landing, entrance lobby, open spaces, terraces, etc. shall always be the sole and absolute property of the Promoters until the conveyance of the said Property is executed in favour of the co-operative society/ies under the Maharashtra Co-operative Societies Act, 1960 or Limited Company under the Companies Act or submitted to the provisions of Maharashtra Apartment Ownership Act, 1971 (such co-operative society/ies or Limited company or association of apartment owners comprising of holders of shops/offices/showrooms/restaurants of the said Building and shall hereinafter be referred to as the “**said Organisation**”).
21. The Purchaser/s hereby confirm and consent to the irrevocable, absolute and unfettered right of the Promoters to develop, sub-develop and/or assign its rights, give on lease, sub-lease, and/or deal with and dispose of the said Property and/or the said Building and/or all other unsold shops/ offices/showrooms/restaurants and unallotted car parks and portion or portions of the said Property including common areas, such as staircase, staircase landing, entrance lobby, open spaces, terraces, etc. in the manner deemed fit by the Promoter without any consent or concurrence of the Purchaser/s or any other person.

22. It is agreed that the Purchaser/s shall be entitled to the benefits of the Common Areas and Facilities. With regard to the Common Areas and Facilities, it is agreed between the Parties that and the Purchaser/s specifically agrees, declares and confirms that:
- a) He/she/it shall not demand, insist or call upon the Promoters to complete the said Common Areas and Facilities till the Promoters have completed construction of the entire said Building and have obtained full Occupation Certificate with respect to the same.
 - b) Save and except the said Common Areas and Facilities, the Promoter shall not be liable, required and /or obligated to provide any other areas or facilities.
 - c) The Common Areas and Facilities that shall be provided in the said Building shall be common for all the purchasers of shops/offices/showrooms/restaurants in the Building and the Purchaser/s shall not claim any exclusive right/title/interest thereto.
 - d) The Purchaser/s shall be permitted to use the said Common Areas and Facilities in the manner as stated in this Agreement and on such terms and conditions as the Promoters may deem fit and proper.
 - e) The Promoters shall always be entitled to alter, amend and remove the Common Areas and Facilities at the sole discretion of the Promoters in accordance with the applicable law.
 - f) the Promoters shall always be the owner and will have all the right, title, interest in respect of the said Common Areas and Facilities, and will be entitled to deal with and dispose off the same in such manner as the Promoters may deem fit until the execution of conveyance in favour of the Organisation.

The Promoters shall give possession of the said Shop/Office/Showroom/Restaurant to the Purchaser/s on or before 1st June, 2024 (**"the said Date"**) The Promoters shall offer in writing the possession of the said Shop/Office/Showroom/Restaurant to the Purchaser/s. The Purchaser/s shall, by executing necessary indemnities, undertakings and such other documentation as prescribed in this Agreement and by paying the balance of the Purchase Consideration and the amounts stated herein, take possession of the said Shop/Office/Showroom/Restaurant within _____ days of the Promoters giving written notice to the Purchaser/s (i.e. the said Date) offering in writing to the Purchaser/s the possession of the said Shop/ Office/ Showroom. The date on which the Purchaser/s take possession of the said Shop/Office/Showroom/Restaurant or the date of expiry of the aforesaid notice for possession, whichever is earlier is hereinafter referred to as the (**"Date of Possession"**). The Purchaser/s shall, be bound and liable to pay all outgoings and maintenance charges in respect of the said Shop/Office/Showroom/Restaurant as stated herein in Clause __, even if it does not take possession. In the event, the Promoters fail to fulfil any of the provisions, formalities or documentation, then in such event the provisions of the RERA shall apply.

23. As part of the transaction contemplated herein, the Purchaser/s shall, at the time of taking possession of the said Shop/ Office/ Showroom/ Restaurant, pay to the Promoters, inter alia, the following amounts over and above the Purchase Consideration and all other amount payable by the Purchaser/s under this Agreement or otherwise. The Promoters are entitled to retain and appropriate the same to its own account.

S.NO.	PARTICULARS	AMOUNT (Rs.)	CGST @ 9% (Rs.)	SGST @ 9% (Rs.)	TOTAL AMOUNT (Rs.)
1	Entrance fees				

2	Society Formation & Registration Charges				
3	Security Deposit				
4	Legal professional fees				
5	Water/Fire Cess/Electricity Deposit				
6	Development Charges @ 32 /PSF				
7	Advance Property Tax for 12 months				
8	Advance Maintenance charges for 12 months				
	TOTAL				

24. In case after handing over possession of the said Shop/ Office/ Showroom/ Restaurant, if there is any deficit in any of the amount (including deposits) or on any of the heads specified in Clause 4, then the Purchaser/s shall forthwith on demand pay to the Promoters the Purchaser's proportionate share to make up such deficit. The Promoters shall maintain a separate account as statutorily required in respect of sums received by the Promoters from the Purchaser/s towards charges, taxes, payments etc. and the Promoters shall utilize the amounts only for the purpose for which they have been received.
25. If the Purchaser/s fails or neglects to pay these monthly outgoings in respect of the said Shop/Office/Showroom/Restaurant and/or their proportionate share for the said Property and/or the Building for any reason whatsoever, without prejudice to their right to collect interest at the SBI highest marginal cost of lending rate plus 2% p.a. as notified under RERA and rules thereof or at such rate as is notified from time to time for the delayed payment and without prejudice to any other rights available to them including right to terminate the Agreement, the Promoters shall be entitled to adopt appropriate legal proceedings for recovery thereof and/or absolutely and unconditionally stop and restrict the Purchaser/s from using other common facilities.
26. It is hereby clarified that the Promoters shall not be liable, responsible and / or required to render accounts in respect of the amounts mentioned in Clause 4 and that the aforesaid amounts mentioned in Clause 4 do not include the dues for electricity and other bills for the said Shop/Office/Showroom/Restaurant and the Purchaser/s shall be liable to pay electricity and other bills for the individual meters separately. It is further clarified that the list of charges and amounts mentioned in Clause 23 are only indicative and not exhaustive and the Purchaser/s agrees to pay to the Promoters, such other charges or such additional amounts under such heads as the Promoters may indicate without any demur.
27. The Purchaser/s shall check all the fixtures and fittings in the said Shop/Office/Showroom/Restaurant before taking possession of the same. Thereafter, the Purchaser/s shall have no claim against the Promoters in respect of any item of work in the said Shop/Office/Showroom/Restaurant or in the said Building which may be alleged not to have been carried out and/or completed and/or being not in accordance with the plans, specification and / or this Agreement and/or otherwise howsoever in relation thereto.
28. If within a period of 5 (five) years from the date of the Promoters obtaining Occupation Certificate in respect of the said Shop/Office/Showroom/Restaurant the Purchaser/s brings to the notice of the Promoters any structural defect in the said Shop/Office/Showroom/Restaurant or the Building in which the said Shop/Office/Showroom/Restaurant is situated or any defects on account of workmanship, quality or provision of service, then, wherever possible such defects shall be rectified by the Promoters at its own cost. It is however expressly agreed

that if any complaint due to changes made by the Purchaser/s in the said Shop/Office/Showroom/Restaurant or the Building or the other purchasers of shops/ offices/showrooms/ restaurants in the said Building arises, then in such circumstances the Promoters shall not be liable or responsible to rectify the same.

29. The Promoters shall be entitled to reasonable extension for completion of the said Building and delivery of the said Shop/ Office/ Showroom/ Restaurant, if the completion of the said Building is delayed on account of :-
- (i) Force Majeure events, which shall mean any act of God, natural calamity, landslide, civil commotion, riot, crowd disorder, labour unrest, invasion, war, threat of or preparation of war, fire, storm, flood, earthquake, subsistence, structural damage, epidemic or other natural disaster, calamity;
 - (ii) Other Events which shall include the following:
 - a. explosions or accidents, air crashes, act of terrorism;
 - b. strikes or lock outs, industrial disputes, Economic Hardship;
 - c. election code of conduct;
 - d. non-availability of cement, steel or other construction/raw material, due to strikes of manufacturers, water or electric supply/connection or drainage/sewerage connection, suppliers, transporters or other intermediaries or due to any reason whatsoever;
 - e. Any notice, order, rule, regulation, notification or directive of the Government, and / or any local or public or private body or authority and / or any other Competent Authority or any Court, or Tribunal or any quasi-judicial body or authority;
 - f. the promulgation of or amendment in any law, regulations rule or regulation or the issue of any injunction, court order or direction from any governmental or statutory authority that prevents or restricts the Promoters from complying with any or all the terms and conditions as agreed in this Agreement including Development Control regulation or issuance of any notice, order, rule or notification of the government and/or any other public or competent authority or sanctioning authorities or of the court or on account of delay in issuance of NOC's, licenses, Approvals, occupation certificate etc. or non-availability of essential amenities and services such as lifts, electricity and water connections or sewage or drainage lines or for any other reason technical or otherwise or for any reason beyond the control of the Promoters whereby the work of construction is stayed or stalled;
 - g. any legislation, order or rule or regulation made or issued by the Government or any other authority or if any competent authority(ies) refuses, delays, withholds, denies the grant of necessary approvals/certificates for the said Building / the said Project;
 - h. Any claim, challenge or objection to the said Building or to the said Project or on the rights of Promoters on the said Project and / or the said Building;
 - i. Any hazardous, dangerous, perilous, unsafe chemical substance, material or property, which is found beneath the said Property which renders liable or endangers the health and safety of either Party or the general public;

- j. Any change in Applicable Laws adversely affecting the development of the said Building / the said Project;
 - k. Delay in issue of the Occupation Certificate and/or any other certificates and/or grant of any permission, sanction, approval and/or order, as may be required in respect of the said Building, by the Corporation or any other concerned authority.
 - l. other cause beyond the reasonable control of the Promoters or its agents or not directly attributable to any wilful act or omission of the Promoters and or any other unforeseen circumstances which may prevent, restrict, interrupt or interfere with or delay the construction of the said Building including the said Shop/ Office/ Showroom/Restaurant.
30. If the Promoters fail or neglect to abide by the time schedule for completing the construction and handing over the possession of the said Shop/Office/Showroom/Restaurant to the Purchaser/s, save and except in the event of occurrence of Force Majeure and/or other events more particularly stated in Clause 30 herein, then the Purchaser/s shall have an option either to demand refund, whereupon the Promoter shall be liable on demand to refund to the Purchaser/s the amounts already received by it in respect of the said Shop/Office/Showroom/Restaurant with interest at the SBI highest marginal cost of lending rate plus 2% p.a. as notified by the RERA and rules thereof from the date the Promoter received the sum till the date the amounts and interest thereon are repaid or to seek monthly compensation for the period of delay as provided by law. If the Purchaser/s chooses to seek monthly compensation for the period of delay, the Promoter shall pay monthly compensation as may be prescribed under law. It is however clarified that if the delay in handing over possession of the said Shop/Office/Showroom/Restaurant is caused due to any Force Majeure event, in that event, no compensation for such delay shall be payable to the Purchaser/s. It is also agreed that once the Purchaser/s opts for refund of the monies, the claim of the Purchaser/s shall be restricted to refund of monies paid with interest at the SBI highest marginal cost of lending rate plus 2% p.a. as notified by the RERA and rules thereof. The Purchaser/s shall neither be entitled to claim for loss and / or damages and / or mental trauma or otherwise, howsoever. The amount so refunded shall be towards full and final satisfaction and final settlement of all the claims of the Purchaser/s under this Agreement. In an event, no option is communicated by the Purchaser/s to the Promoters within _____ days of the Purchaser/s becoming entitled to choose an option in an event of delay in handing over possession of the said Shop/Office/Showroom/Restaurant by the Promoters to the Purchaser/s as mentioned hereinabove, it shall be deemed that the Purchaser/s has waived off their right to seek refund of the monies paid by him in respect of the said Shop/Office/Showroom/Restaurant and shall be entitled to receive compensation in accordance with law for the period of delay. The Promoters shall be thereafter entitled to allot and / or deal with and dispose off the said Shop/Office/Showroom/Restaurant to any third party without reference or recourse to the Purchaser/s.
31. In the event the Purchaser/s commits default in payment on the due date of any amount due and payable by the Purchaser/s to the Promoters under this Agreement or any part/s thereof (including his/her proportionate share of taxes levied by concerned local authority and other outgoings) for more than 15 (fifteen) days and/ or commits breach of any of the terms and conditions of this Agreement, the Promoters shall be entitled at its discretion to terminate this Agreement provided that, prior to such termination the Promoters shall give notice of 15 (fifteen) days in writing to the Purchaser/s, by Registered Post AD at the address provided by the Purchaser/s and/or mail at the e-mail address provided by the Purchaser/s, of his intention to terminate this Agreement and of the specific breach or breaches of terms and conditions in respect of which it is intended to terminate the Agreement. If the Purchaser/s fails to rectify the breach or breaches mentioned by the Promoters within the period of notice then at the end of such notice period, this Agreement shall automatically stand terminated. Upon such termination, 10%

of the said Purchase Consideration will stand ipso facto forfeited, without any reference or recourse to the Purchaser/s, towards liquidated damages which the Purchaser/s agrees, confirms and acknowledges to constitute a reasonable, genuine and agreed pre-estimate of damage that will be caused to the Promoters. In the event of any shortfall, the Promoters shall, be entitled to recover the said amount/s from the Purchaser/s. The Promoters shall refund to the Purchaser/s without interest (subject to adjustment and recovery of the liquidated damages or any other amount which may be payable by the Purchaser/s to the Promoters, within a period of 30 (thirty) days of the termination, the instalments of the said Purchase Consideration of the said Shop/Office/Showroom/Restaurant which may till then have been paid by the Purchaser/s to the Promoters without the taxes paid and it is hereby clarified that the Promoters shall not be liable to pay to the Purchaser/s any interest, compensation, damages, costs or otherwise on the amount so refunded. It is clarified that the Promoters shall not be liable or responsible to refund any of the Statutory Charges or any other charges that the Purchaser/s may have borne and/or paid in respect of the transaction contemplated herein and further the Promoter is hereby irrevocably authorised to comply with all the formalities for execution and registration of the unilateral Deed of Cancellation (at the sole option of the Promoter), without the Purchaser/s being a signatory thereto and the Purchaser/s will not raise any objection or dispute in that regard

32. Upon termination of the said Agreement in terms contained herein and execution and registration of the Deed of Cancellation, neither party shall have any further claim against the other in respect of the said Shop/Office/Showroom/Restaurant or arising under this Agreement.
33. Without prejudice to the right of the Promoters to terminate this Agreement on account of delay in payment as stated in Clause __ above, in the event the Promoters do not exercise their option to terminate this Agreement as aforesaid, and grant extension of time to the Purchaser/s to make payment, then the Purchaser/s shall be liable to pay to the Promoters, interest at the SBI highest marginal cost of lending rate plus 2% as notified under RERA and rules made thereunder or at such rate as is notified from time to time on all the delayed payments which become due and payable by the Purchaser/s to the Promoters under the terms of this Agreement calculated from the date the respective amount becomes payable by the Purchaser/s to the Promoters until the date of actual payment of the full outstanding sum.. Without prejudice to the other rights of the Promoters hereunder, the Promoters shall in respect of any amounts remaining unpaid by the Purchaser/s under this Agreement, have a first charge / lien on the said Shop/ Office/ Showroom/ Restaurant. It is hereby clarified that for the purposes of this Agreement, the date of actual payment shall mean the date of credit of the amount in the Collection Account and/or the Statutory Charges Collection Account, as the case may be. The Purchaser/s shall be liable to pay an additional charge of Rs.10,000/- (Rupees Ten Thousand Only) as administrative fee for every instalment / amounts delayed. All the aforesaid rights and/or remedies of the Promoters against the Purchaser/s are cumulative and without prejudice to one another.
34. (a) The Promoters shall at the costs and expenses of the purchasers of the shops/offices/showrooms premises in the said Building, shall form and register the said Organisation in accordance with the applicable law. The said Organisation shall be known by such name as the Promoter may decide and the Purchaser/s shall sign and execute the application for registration and/or membership and other papers and documents necessary for the formation and registration of the said Organisation and for becoming a member, including the bye-laws of the proposed Organisation and duly fill in, sign and return to the Promoters within 15 (fifteen) days of the same being forwarded by the Promoters to the Purchaser/s, so as to enable the Promoters to register the Organization of the purchasers in the Building. The costs of preparing, engrossing, stamping and registering all deeds, agreements, documents, writings required to be executed by the Promoters and by the Purchaser/s including stamp duty, registration charges etc., payable in respect of such documents, as well as the entire professional costs of the attorneys

of the Promoters for preparing and approving all such documents shall be borne and paid by the Purchaser/s and the said Organisation and/or proportionately by all the purchasers in the said Building. The Promoter shall not be liable to contribute anything towards such costs and expenses.

(b) _____ is the Registered Real Estate Agent who has facilitated the transaction herein. The fees/ remuneration/ brokerage/ charges for services/ commission payable to _____ shall be borne by the Promoters/Allottee/both.

35. No objection shall be taken by the Purchaser/s if any changes or modifications are made in the draft bye-laws or the Memorandum and/or Article of Association, as may be required by the Registrar of Co-operative Societies/Registrar of Companies, as the case may be, or by any other Competent Authority.
36. The Promoters shall allot all shops/offices/showrooms/restaurants/car parks, open spaces, terraces etc. intended to be constructed on the said Project with a view that, ultimately, all the purchasers in said Building shall be admitted to the said Organisation. In the event, the said Organisation is formed and registered before the sale/allotment and disposal by the Promoter of all the shops/ offices/ showrooms / open spaces, terrace etc., then the powers and the authority of the Organisation so formed and/or the Purchaser/s and/or other holders of the shops/ offices/ showrooms/ restaurants etc. shall be subject to the overall superintending authority and control of the Promoter in respect of all the matters concerning the said Building. It is agreed and clarified that the Promoters shall have all the rights, absolute authority and control and be entitled to sell, allot, transfer, lease, give on leave and license basis and/or otherwise deal with and dispose of the unsold shops/ offices/ showrooms/ restaurants, car parks etc. separately and independently to any person/ entity of its choice. The aforesaid purchasers shall be admitted as members of the said Organisation without payment of any premium or any additional charges save and except the membership fees and entrance fee and such purchaser/s shall not be discriminated or treated prejudicially by such Organisation.
37. The Promoters shall if necessary become member of the said Organization in respect of their right and benefits conferred/reserved herein or otherwise entitled to in whatsoever manner. If the Promoters transfer assign and dispose off such rights and benefits at any time to anybody the assignee/ transferee and/or the buyers thereof shall if necessary become the members of the said Organization in respect of the said right and benefits. The Purchaser/s herein and the said Organization will not have any objection to admit such assignees or transferees as members of the said Organization and the Purchaser/s hereby gives his/her/their specific consent to them being admitted. Notwithstanding anything contained herein, the Promoter shall not be liable or required to pay any transfer fees/charges and/or any amount, compensation whatsoever to the said Organisation for the sale/allotment/assignment or transfer of the unsold premises etc. in the said Building or the said Property even after the conveyance is executed in favour of the said Organization.
38. The said Organization that may be formed of the purchasers in the Building shall not admit and issue Share Certificate to any Purchaser/ member without obtaining a prior written No Objection Certificate from the Promoters certifying that the Promoters have no outstanding/ dues pending on any account to be received from such Purchaser/ member. If the said Organization issues Share Certificate to any Purchaser/ member without adhering to or abiding by the aforesaid condition, the said Organization and the purchasers shall be jointly and severally responsible and liable to pay such amounts due and payable, if any, by such Purchaser/ member to the Promoters.
39. The Promoters shall maintain a consolidated account of all the deposits collected from the buyers of various shops/ offices/ showrooms/ restaurants in the said Building and shall transfer the excess collection, if any, to the said Organization on execution and registration of the conveyance in favour of the Organization. The Promoters shall not be liable to render any individual account of the amounts

collected or disbursements made in respect of each shop/ office/ showroom/ restaurant and such accounting shall be done by all the purchasers amongst themselves after transfer of the said Building to the said Organization. In particular, it is also agreed between the parties hereto that notwithstanding any excess/deficit collection from any particular purchaser in respect of his/her shop/ office/ showroom/ restaurant, the Promoters shall not be required to make up accounts with each purchaser in the Building and the Purchaser/s shall neither make any grievance nor take any objection to the consolidation of all receipts and expenses in respect of the shops/ offices/ showrooms/ restaurants in the Building. The Purchaser/s undertake/s to pay such provisional monthly contribution and such proportionate share of outgoings regularly on quarterly basis in advance and shall not withhold the same for any reason whatsoever or make any deductions therefrom.

40. The Purchaser/s shall use the said Shop/Office/Showroom/Restaurant only for the purpose for which the same has been allotted i.e. _____ and not for any other purpose. The Purchaser/s shall use the Car Park, only for the purpose of keeping or parking of the Purchasers' own vehicle. The Car Park is for parking light motor vehicles only and not for parking lorry, tempo, public transport vehicle etc. The Purchaser/s shall not do anything which shall be a cause or a source of nuisance or annoyance to the Promoters or any other persons of the said Organization and the other occupiers of the building in which the said Shop/Office/Showroom/Restaurant is situated or to any one in its vicinity or neighbourhood. In the event any increase in local taxes, water charges, insurance and such other levies, is imposed by the concerned local authority and/or Government and/or other public authority, on account of change of user of the said Shop/Office/Showroom/Restaurant by the Purchaser/s, the Purchaser/s alone shall bear and pay such penalty, premium or other sums of money demanded.
41. It is expressly agreed that until the conveyance of the said Property and the Building is executed in favour of the said Organisation as the case may be, the Promoters shall have a right and be entitled to put a hoarding on the said Property or on any part/parts of the Building including on the terrace and/or on the parapet wall for a period of 25 years and the said hoardings may be illuminated or comprising of neon signs and for that purpose the Promoters are fully authorised to allow temporary or permanent construction or erection for installation either on the exterior of the Building or on the said Property as the case may be. The cost, expenses and license thereof shall be obtained by the Promoters
42. The Promoters shall be entitled to use and allow third party to use any part of the Building and the said Property for installation of cables, satellite, communication equipment, cellular telephone equipment, radio turnkey equipment, wireless equipment, etc. The Purchaser/s agrees not to object or dispute the same. It is further expressly agreed that the Promoters shall have an irrevocable and perpetual right and be entitled to receive, recover, retain and appropriate all the rents, profits and other compensation including any increase thereof and the Purchaser/s shall not have any right or be entitled to any such rents, profits and other compensation including any increase thereof or any part thereof. All the rents, profits and other compensation including any increase thereof shall solely and absolutely belong to the Promoters. The Promoters shall be entitled to transfer or assign the same to any person or persons whom they deem fit and the Purchaser/s or the said Organisation shall not raise any objection thereto. Notwithstanding anything contained herein, it is further agreed between the parties that at all times before and/or after the conveyance of the said Property unto the Organisation formed by the Purchaser/s, the Promoters shall be entitled to brand the said Building / development on the said Property by putting its name/logo/sign on such conspicuous part of the building as desired by it. It is agreed that neither the Purchaser/s nor the Organisation shall at any point of time be entitled to remove, object, dispute or demand any monetary consideration for putting up the sign/name/logo.
43. The said Organization shall not call upon and shall not demand charge or administration of the said Property and/or the Building and/or any part/s thereof till

the said Building is duly completed by the Promoters and till entire FSI including but not limited to premium FSI, fungible FSI, TDR consumption benefits available in respect *inter - alia* of the said Property is duly utilized by the Promoters and all the purchasers in the Building including the Purchaser/s herein have observed and performed and fulfilled their obligations under the Agreement for acquiring the said shops/offices/ showrooms/ restaurants with the Promoters as contained herein without any delay or default. The Purchaser/s further agrees and confirms that the said Organization shall be subject to overall paramount rights of control and management by the Promoters alone.

44. It is expressly agreed that the said Organization will maintain the internal lighting, common water tanks and water pipe lines and water connections and all other common services, benefits, facilities and advantages and it is hereby expressly agreed and confirmed between the parties that all such general facilities shall be for the use of all the purchasers of the premises in the Building and the Purchaser/s shall pay proportionate share of expenses thereof. The proportionate share payable by the Purchaser/s to the Promoters / the said Organization as may be determined by the Promoters /the said Organization, shall be final and binding on the said Organization and the Purchaser/s. It is agreed that the Promoters shall not be liable to contribute to the said expenses with respect to the unsold premises in the Building.
45. It is clarified that the Promoters shall have the right to enter into a contract with any third party / agency for the purpose of maintenance and upkeep of the said Property, such decision shall be final and binding until the conveyance in respect of the Building is executed in favour of the said Organization. Thereafter, the said Organization will undertake to maintain the Building or any part thereof.
46. The execution of the Deed of Conveyance of the said Property in favour of the Organisation shall be in accordance with the applicable law and the rules made thereunder.
47. It is agreed that as and when the Promoters enter into agreements / arrangements with any person, or otherwise the Promoters are in a position to provide all Utilities (as defined hereinafter) or any of them, then in that event the Purchaser/s herein shall procure such Utilities only from the Promoters or any person as may be nominated by the Promoters in that behalf, and pay such amount as may be fixed by the Promoters or its nominee, to the Promoters or to its nominee, as the case may be. This term is the essence of this Agreement. For the purposes of this clause, Utilities refer to water and electricity as may be utilized by the Purchaser/s on a day-to-day basis. It is further clarified that this clause shall not be interpreted/ construed to mean that the Promoters are obligated / liable to provide all or any of the Utilities whether or not the Promoters have entered into agreements/arrangements with any person, or otherwise the Promoters are in a position to provide all Utilities or any of them.
48. So long as each shop/ offices/ showrooms/ restaurants in the Building is not being separately assessed for municipal taxes, property taxes and water charges, the Purchaser/s shall pay to the Promoters a proportionate share of the municipal tax, property tax and water charges assessed by the concerned authority on the Building, the Common Areas and the said Property. Such proportion shall be determined by the Promoters on the basis of the area of the said Shop/ Office/ Showroom/Restaurant, however for the purpose of determining such proportion, the area of the unsold premises will not be taken into account.
49. It is agreed, confirmed and covenanted by the Purchaser/s that the Purchaser/s shall not be entitled to any FSI exceeding the FSI used or any FSI available now or in future and consumed in the said Building and that the Purchaser/s and/or the said Organisation shall not be entitled to put up any further or additional construction on the said Property exceeding the FSI consumed therein upto the time of conveyance to be executed in favour of the said Organisation for any reason whatsoever.

50. In the event, the Purchaser/s being a Non Resident Indian (N.R.I.) or OCI or PIO intending to book and acquire a shop/ office/ showroom/ restaurant from the said Promoter, then it shall be the sole responsibility of the said Purchaser/s to procure the necessary / statutory permissions from the Reserve Bank of India or any other Competent Authority, if required. The Promoter shall not be held liable for the deficiency of any statutory permissions being not available or procured by such purchaser/s.
51. The name of the said Building shall always be known as “_____” and this name shall not be changed without the prior written permission of the Promoters.
52. The Promoters hereby represent and warrant to the Purchaser/s as follows:
- (a) The Promoters have clear and marketable title with respect to the said Property; as declared in the Title Certificate dated _____ annexed hereto and marked as Annexure “E” and has actual, legal and physical possession of the said Property and have the requisite approvals from the competent authorities to carry out development of the said Property and shall obtain requisite approvals from time to time to complete the development of the said Property;
 - (b) There are no encumbrances upon the said Property except those disclosed in the Title Certificate dated _____ annexed hereto and marked as Annexure “E”;
 - (c) There are no litigations pending before any Court of law with respect to the said Property;
 - (d) All approvals, licenses and permits issued by the competent authorities with respect to the said Property/ Building are valid and subsisting. Further, all approvals, licenses and permits to be issued by the competent authorities with respect to the said Property/ Building shall, at all times, be complied with by the Promoters as per all applicable laws in relation to the said Property/ Building;
 - (e) The Promoters have the right to enter into this Agreement and have not committed or omitted to perform any act or thing, whereby the right, title and interest of the Purchaser/s created herein, may prejudicially be affected;
 - (f) The Promoters have 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 Shop/Office/Showroom/Restaurant which will adversely affect the rights of the Purchaser/s under this Agreement;
 - (g) The Promoters confirm that the Promoters are not restricted in any manner whatsoever from selling the said Shop/Office/Showroom/Restaurant to the Purchaser/s in the manner contemplated in this Agreement;
 - (h) The Promoters have paid all the taxes and outgoings with respect to the said Property up till date.
 - (i) 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 Promoters in respect of the said Property.

At the time of execution of the conveyance deed of the said Building to the Organisation/s, the Promoters shall handover vacant, lawful, peaceful, physical possession of the common areas of the said Building to such Organisation/s.

- (j) The Purchaser/s represents and warrants that:

- i. He/she/it has not been declared and/or adjudged to be an insolvent, bankrupt etc. and/or ordered to be wound up, as the case may be;
- ii. no receiver and/or liquidator and/or official assignee or any person is appointed of the Purchaser/s or all or any of his/her/their assets and/or properties;

[In case the Purchaser is a company to consider adding the following clauses:

- (i) The Purchaser/s have not committed any default within the meaning of the Insolvency and Bankruptcy Code, 2016 (IBC) and has not received any default notice or invoice demanding the payment of any overdue amount under the IBC;
 - (ii) No application has been [made or contemplated] [filed] [admitted], or order, decree, judgment or resolution passed or contemplated, by the Purchaser/s, voluntarily or otherwise, or any other person, organisation, court, tribunal or authority for the commencement of insolvency resolution, liquidation, bankruptcy, winding up or analogous proceedings against the Purchaser/s;
 - (iii) No insolvency professional, liquidator, administrator, receiver or manager has been appointed by any person in respect of the Purchaser/s or all or any of its assets or any part thereof and no steps have been taken to initiate any such appointment.
 - (iv) No corporate action, legal proceedings or other procedure or step has been taken or notice given in relation to a composition or arrangement with any creditors of Purchaser/s with respect to Purchaser/s's debt repayment obligations).
 - (v) [No legal proceedings are pending in connection with the enforcement of any security over any assets of Purchaser/s or any part thereof.]
 - (vi) [No legal proceedings are pending against Purchaser/s before any court, tribunal or authority for the recovery of any debt.]
 - (vii) Purchaser/s have not taken, initiated or become subject to any actions, steps, proceedings, appointments or arrangements analogous to those listed in sub-clauses (i) to (vi) above under the laws of any jurisdiction applicable to Purchaser/s.]
- iii. none of his/her/their assets/properties is attached and/or no notice of attachment has been received under any rule, law, regulation, statute etc.;
 - iv. no notice is received from the Government in India (either Central, State or Local) and/or from abroad for his involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him/her;
 - v. no execution or other similar process is issued and/or levied against him/her/ them and/or against any of his/her/their assets and properties;
 - vi. he/she is not of unsound mind and/or is not adjudged to be of unsound mind;
 - vii. he/she has not compounded payment with his creditors;
 - viii. he/she is not convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than six months;

- ix. he/she/it is competent to contract and enter into this Agreement as per the prevailing Indian Laws;
53. The Purchaser/s by himself/herself/themselves with intention to bind all persons into whose hands the said Shop/Office/Showroom/Restaurant may hereinafter come, even after the Building is conveyed in favour of the said Organisation, hereby covenants with the Promoters as follows:
- i. Not to do or suffer to be done anything in or to the Building, said Shop/ Office/ Showroom/ Restaurant, staircase, common areas or any passages which may be against the rules, regulations or byelaws of concerned local or any other authority or change/alter or make addition in or to the Building or to the said Shop/Office/Showroom/Restaurant itself or any part thereof and to maintain the said Shop/Office/Showroom/Restaurant at his/her/their own cost in good repair and tenantable condition from the date on which the Purchaser/s is permitted to use the said Shop/ Office/ Showroom. In the event of the Purchaser/s committing any act in contravention of the above provision, the Purchaser/s shall be responsible and liable for the consequences thereof to the concerned local authority and/or other public authority and shall also pay any penal charges levied by the authorities.
 - ii. Not to store anything in the refuge floor nor store any goods in the said Shop/Office/Showroom/Restaurant which are hazardous, combustible or of dangerous nature or are so heavy as to damage the construction or structure of the Building or storing of which goods is objected to by the concerned local or other authority and shall not carry or cause to be carried heavy packages on the upper floors which may damage or likely to damage the staircases, common passages or any other structure of the Building and in case any damage is caused to the Building on account of negligence or default of the Purchaser/s in this behalf, the Purchaser/s shall be liable for the consequences of the breach and shall repair the same at his/her/their own costs.
 - iii. The Purchaser shall use the Shop/Office/ Showroom/ Restaurant for commercial use only and not make any structural alteration and/or construct any additional structures, mezzanine floors, whether temporary or permanent, in the said Shop/Office/Showroom/Restaurant and not cover or construct any thing on the open spaces, and/or parking spaces/areas and/or refuge areas.
 - iv. Not to demolish or cause to be demolished the said Shop/Office/Showroom/Restaurant or any part thereof neither at any time make or cause to be made any addition or alteration of whatsoever nature in or to the said Shop/Office/Showroom/Restaurant or any part thereof and keep the portion, sewers, drains, pipes in the said Shop/Office/Showroom/Restaurant and appurtenances thereto in good repair and condition and in particular so as to support, shelter and protect other parts of the Building in which the said Shop/Office/Showroom/Restaurant is situated and shall not chisel or in any other manner damage the columns, beam, walls, slabs or RCC Pardis or other structural changes in the said Shop/Office/Showroom/Restaurant without the prior written permission of the Promoters and / or the said Organisation.
 - v. Not to make any alteration in the elevation and outside colour scheme of paint and glass of the Building and not to cover/enclose the planters and service ducts or any of the projections from the said Shop/Office/Showroom/Restaurant or within the said Shop/ Office/ Showroom/Restaurant, nor chisel or in any other manner cause damage to the columns, beams, walls, slabs or RCC partition or walls, pardis or other structural members in the said Shop/Office/Showroom/Restaurant without the prior written permission of the Promoters, nor do / cause to do any

hammering for whatsoever use on the external / dead walls of the Building or do any act to affect the FSI potential of the said Property, nor install or affix any antenna on or near or attached to any window or any in way spoiling or affecting the elevation of the Building. Such antenna, if any, shall only be installed on the terrace of the Building and the wiring in respect one the same shall only be done through the electrical duct provided for in the Building.

- vi. Not to affix any fixtures or grills on the exterior of the Building. The Purchaser/s shall fix the grills on the inside of the windows only. The standard design for the same shall be obtained by the Purchaser/s from the Promoter and the Purchaser/s undertakes to not fix any grill having a design other than the standard design approved by the Promoter. If found that the Purchaser/s has/have affixed fixtures or grills on the exterior of his/her/their shop/ office/ showroom/ restaurant for any purpose or that the Purchaser/s has/have affixed a grill having a design other than the standard approved design, the Purchaser/s shall, on each such occasion, pay to the Promoters a penalty of Rs.10,000/- (Rupees Ten Thousand only).
- vii. Not to shift windows of the said Shop/Office/Showroom/Restaurant and / or carry out any changes in the said Shop/Office/Showroom/Restaurant so as to increase the area of the said Shop/Office/Showroom/Restaurant and / or put any grill which would affect the elevation of the Building and / or carryout any unauthorized construction in the said Shop/ Office/ Showroom/ Restaurant. In the event if any such change is carried out, the Purchaser/s shall remove the same within 24 hours of notice in that regard from the Promoters / Organisation. In the event if the Purchaser/s fails to remove the same within the period of 24 hours, then the Promoters shall be entitled to enter upon the said Shop/Office/Showroom/Restaurant and remove such unauthorised construction and the Purchaser/s hereby agrees and undertakes not to raise any objection for the same and / or demand any damages for the same from the Promoters / Organisation.
- viii. Not to install a window air-conditioner within or outside the said Shop/ Office/ Showroom/ Restaurant. If found that the Purchaser/s has affixed a window air conditioner or the outdoor condensing unit which projects outside the said Purchaser/s, then the Purchaser/s shall be required to remove the same upon being called upon by the Promoters to do so.
- ix. Not to do or permit to be done any act or thing which may render void or voidable any insurance of the said Property and the Building or any part thereof or whereby any increase in the premium shall become payable in respect of the insurance.
- x. Not to delay / default in payment of the amounts to be paid to the Promoters and pay within 15 days of demand by the Promoters, his/her/their share of security deposit demanded by any concerned local authority or government, for giving water, or any electric supply company for giving electricity or any other service connection to the said Building.
- xi. Not to delay / default in payment of 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 from time to time.
- xii. The Purchaser/s shall permit the Promoters and its surveyors, architects, engineers, contractors, employees and agents with or without workmen and others and its employees at reasonable times to enter into and upon the Shop/Office/Showroom or any part thereof for the purpose of viewing or repairing or maintaining and cleaning any part of the Building including all drains, pipes, cables, wires, gutters and other fixtures, fittings, utilities, conveniences, amenities and facilities belonging, serving or appurtenant

thereto as also for the purpose of making, laying, installing and/or affixing additional, new and other fixtures, fittings, utilities, conveniences, amenities, facilities and services in, through, over or outside the Shop/Office/Showroom for the benefit of the said Building and for the purpose of, maintaining, cleaning, lighting and keeping in order and good conditions all services, drains, pipes, cables, water covers, gutters, wires, structure or other conveniences belonging to or serving or used for the Building, after giving 2 (two) working days prior notice thereof. The Purchaser/s shall not obstruct or hinder the Promoters and/or their architects, engineers, surveyors, contractors, agents and employees, with or without workmen and others, in carrying out their duties.

- xiii. Not to transfer or assign the Purchaser/s's right, interest or benefit under this Agreement and / or let, sublet, sell, mortgage and / or otherwise transfer, assign or part with occupation or give on leave and license, tenancy basis or induct any person/s into or part with the possession/ occupation of said Shop/Office/Showroom/Restaurant until all the payments whether due or not but payable by the Purchaser/s to the Promoters under this Agreement or otherwise under any law are fully paid up and only if the Purchaser/s has not been guilty of breach of or non-observance of any of the terms and conditions of this Agreement and until the Purchaser/s has/have intimated in writing to the Promoters and received the prior written consent of the Promoters and also on intending Transferee undertaking to observe and perform and carry out the terms and conditions as may be imposed in that behalf and the costs and expenses of such agreement will be paid by the Purchaser/s. Such consent / refusal shall be at the sole discretion of the Promoters.
- xiv. Shall not violate and shall abide by all rules and regulations framed by the Promoters or by the said Organisation or under any law for the time being in force, for the purpose of maintenance and up-keep of the said Building and in connection with any interior / civil works that the Purchaser/s may carry out in the said Shop/ Office/ Showroom/ Restaurant.
- xv. Shall not violate and shall observe and perform all the rules and regulations which the said Organisation may have at its inception and the additions, alterations or amendments thereof that may be made from time to time for protection and maintenance of the Building and the premises 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 Purchaser/s shall also observe and perform all the stipulations and conditions laid down by the said Organisation regarding the occupation and use of the said Shop/Office/Showroom/Restaurant in the Building and shall pay and contribute regularly and punctually towards the taxes, expenses or other outgoings in accordance with the terms of this Agreement.
- xvi. Shall not do or permit or suffer to be done anything in or upon the said Shop/Office/Showroom/Restaurant or any part of the Building which is or may, or which in the opinion of the Promoters is or may, at any time be or becomes a danger, a nuisance or an annoyance to or interference with the operations, enjoyment, quiet or comfort of the occupants of adjoining premises or the neighbourhood provided always that the Promoters shall not be responsible to the Purchaser/s for any loss, damage or inconvenience as a result of any danger, nuisance, annoyance or any interference whatsoever caused by the occupants of the adjoining premises of the Building and the Purchaser/s shall not hold the Promoters so liable.
- xvii. Shall not obstruct, cause or permit any form of obstruction whatsoever whether by way of depositing or leaving any article, item or thing of whatsoever nature, movable or otherwise, within the said

Shop/Office/Showroom/Restaurant or in or on the common stairways, refuge areas, corridors and passageways in and of the said Building.

- xviii. Shall never in any manner enclose any pocket terrace/s and other areas to be kept open in any manner including installing any temporary or part shed or enclosure and shall not include the same in the said Shop/Office/Showroom/Restaurant and keep the same unenclosed at all times. The Promoters shall have the right to inspect the said Shop/Office/Showroom/Restaurant at all times and also to demolish any such addition or alteration or enclosing of the open areas without any consent or concurrence of the Purchaser/s and also to recover costs incurred for such demolition and reinstatement of the said Shop/Office/Showroom/Restaurant to its original state.
54. In addition to the aforesaid conditions, the Purchaser/s by himself/herself/themselves with intention to bind all persons into whose hands the said Shop/Office/Showroom/Restaurant may hereinafter come, hereby irrevocably covenant/s with the Promoters as follows:
- i. Not to throw dirt, rubbish, rags, garbage or other refuse or permit the same to be thrown from the said Shop/Office/Showroom/Restaurant into the compound or the refuge floor or any portion of the said Building and/or the said Property.
 - ii. Shall not at any time cause or permit any public or private nuisance or to use the loud speaker etc. in or upon the said Shop/ Office/ Showroom/ Restaurant, Building or the said Property or any part thereof or do anything which shall cause any annoyance, inconveniences, suffering, hardship or disturbance to the occupants and/or to the Promoters.
 - iii. Shall not discharge, dump, leave or burn nor to cause or permit the discharging, dumping, leaving or burning of any wastage including but not limited to pollutants into the surface or other drains or in or upon any part of the said Shop/Office/Showroom/Restaurant and/or the Building nor litter or permit any littering in the Common Areas in or around the said Shop/Office/Showroom/Restaurant and/or the Building and at the Purchaser/s's own cost and expense to make good and sufficient provision for the safe and efficient disposal of all waste generated at the said Shop/Office/Showroom/Restaurant and/or the Building to the requirement and satisfaction of the Promoters and/or relevant government and statutory authorities.
 - iv. Shall either by himself/herself/themselves or any person claiming by / through / from the Purchaser/s not do anything which may or is likely to endanger or damage the said Building or any part thereof, the greenery, fencing, saplings, shrubs, trees and the installations for providing facilities in the said Building. No damage shall be caused to the electricity poles, cables, wiring, telephone cables, sewage line, water line, compound gate, or any other facility provided in the said Building.
 - v. The Purchaser shall be allowed to put up a name board above the said Shop/Office/Showroom/Restaurant of the Purchaser only and shall not display at any place in the said Building any bills, posters, hoardings, advertisement, name boards, neon signboards or illuminated signboards. The Purchaser/s shall not stick or affix pamphlets, posters or any paper on the walls of the said Building or Common Areas therein or in any other place or on the window, doors and corridors of the said Building.
 - vi. Shall not affix, erect, attach, paint or permit to be affixed, erected, attached, painted or exhibited in or about any part of the said Building or the exterior wall of the said Shop/Office/Showroom/Restaurant or on or through the windows or doors thereof any placard, poster, notice, advertisement, name plate or sign or announcement, flag-staff, air conditioning unit, television or

- wireless mast or aerial or any other thing whatsoever which may be objectionable to the Promoters or any competent authority and shall be entitled to display its name plate only in such places as shall have been previously approved in writing by the Promoters in accordance with and in such manner, position and standard design laid down by the Promoters.
- vii. Shall not use the open places, terrace, stilt (if any) in the said Building or compound or common areas thereof or in the said Property elsewhere for killing of animals and/or birds or in public view or otherwise or to offend religious feelings of other communities.
- viii. Shall not park at any other place and shall park all vehicles in the allotted/ designated parking lots only as may be prescribed by the Promoters.
- ix. Shall cause the said Organisation to paint the said Building at its own cost at least once in every five years maintaining the original colour scheme even after the conveyance is executed in favour of the said Organisation.
55. The Promoters consider the accuracy of the representations and warranties of the Purchaser/s to be an important and integral part of this agreement and have executed this agreement in reliance of the same.
56. The Purchaser/s hereby agree/s to indemnify and keep indemnified, saved, defended and harmless the Promoters against any or all claims, losses, damages, expenses, costs or other liabilities incurred or suffered by the Promoters from or due to any breach by the Purchaser/s of his/her/their covenants, representations and warranties under this Agreement or due to any act, omission, default on the part of the Purchaser/s in complying/performing his/her/their obligations and/or term and/or conditions under this Agreement and/or approvals, Commencement Certificate, no objection certificate and other sanctions, permissions, undertakings and affidavits etc.
57. Nothing contained in this Agreement is intended to be nor shall be construed as a grant, demise or assignment in law of the said Shop/Office/Showroom/Restaurant or of the said Property and the said Building or any part thereof in favour of the Purchasers. The Purchaser/s shall have no claim save and except in respect of the said Shop/Office/Showroom/Restaurant hereby agreed to be sold to him/her/them on the terms and conditions contained herein.
58. The Promoters shall solely at their discretion be entitled to terminate this Agreement on the happening of any of the following events ("**Events of Default**"):
- i. If the Purchaser/s delay/s or commit/s default in making payment of any of the amounts and/or instalments of any amount payable under this Agreement or otherwise;
- ii. If the Purchaser/s commit/s breach of any of the terms, conditions, covenants and representations of this Agreement and/or any other writing and/or the terms and conditions of building plan, IOD, CC, ULC Permissions, NA Order, N.O.C. and other sanction, permission, Undertakings and Affidavits etc.;
- iii. If the representations, declarations and/or warranties etc. made by the Purchaser/s in the booking form, acceptance letter, allotment letter, present Agreement and/or any other documents executed and/or entered into or to be executed and/or entered into by the Purchaser/s is untrue or false;
- iv. If the Purchaser/s commit/s a breach of any of the terms of this Agreement as recorded herein;
- v. If the Purchaser/s has/have been declared and/or adjudged to be dissolved, insolvent, bankrupt etc. and/or ordered to be wound up;

- vi. If the Promoters are of the opinion that the Purchaser/s is/are unable to pay its debts and/or makes, or has at any time made, a composition with the creditors;
- vii. If the Purchaser/s is, convicted of any offence involving moral turpitude and/or sentenced to imprisonment for any offence not less than six months;
- viii. If Receiver and/or a Liquidator and/or Official Assignee or any person is appointed of the Purchaser/s or in respect of all or any of the assets and/or properties of the Purchaser/s;

In the case of the Purchaser being a Company:

- ix. [Purchaser/s] commits any default within the meaning of the Insolvency and Bankruptcy Code, 2016 (IBC) [and such default continues for more than ten (10) days] [or any financial or operational debt of [Purchaser/s] becomes due and payable to a financial or operational creditor of [Purchaser/s] [and remains unpaid for more than ten (10) days]] or [Purchaser/s] receives any default notice or invoice demanding payment of any overdue amount under the IBC;
- x. Any application is [made or contemplated] [filed] [admitted], or order, decree, judgment or resolution passed or contemplated, by [Purchaser/s], voluntarily or otherwise, or any other person, organisation, court, tribunal or authority for the commencement of insolvency resolution, liquidation, bankruptcy, winding up or analogous proceedings against [Purchaser/s];
- xi. Any insolvency professional, liquidator, administrator, receiver or manager is appointed by any person in respect of [Purchaser/s] or all or any of their assets or part thereof, or any steps are taken to initiate any such appointment;
- xii. [Any corporate action, legal proceedings or other procedure or step is taken or notice given in relation to a composition or arrangement with any creditors of [Purchaser/s] with respect to [Purchaser/s]'s debt repayment obligations);]
- xiii. [Any legal proceedings are initiated in connection with the enforcement of any security over any assets of [Purchaser/s] or part thereof [and such legal proceedings are not dismissed within a period of 180 (one hundred eighty) days];]
- xiv. [Any legal proceedings are initiated against [Purchaser/s] before any court, tribunal or authority for the recovery of any debt [and such legal proceedings are not dismissed within a period of 180 (one hundred eighty) days];] or
- xv. [Purchaser/s] takes, initiates or becomes subject to any actions, steps, proceedings, appointments or arrangements analogous to those listed in sub-clauses (i) to (vi) above under the laws of any jurisdiction applicable to [Purchaser/s].]
- xvi. If any of the assets and/or properties of the Purchaser/s is/are attached for any reason whatsoever under any law, rules, regulation, statute etc;
- xvii. If the Promoters are of the opinion and/or belief that the Purchaser/s is/are likely to cause nuisance and/or cause hindrances in the completion of the development of the said Property and/or anytime thereafter and/or it is apprehended that he/she/they is/are likely to default in making payment of the amounts mentioned in this Agreement;
- xviii. Any execution or other similar process is issued and/or levied against the Purchaser/s and/or any of his/her/their assets and properties;

- xix. If the Purchaser/s has/have been declared and/or adjudged to be of unsound mind;
 - xx. If the Purchaser/s has received any notice from the Government of India (either Central, State or Local) or foreign Government for Purchaser/s's involvement in any money laundering or any illegal activity and/or is declared to be a proclaimed offender and/or a warrant is issued against him;
 - xxi. If the Promoters are of the opinion and/or belief that any of the aforesaid event has been suppressed by the Purchaser/s
59. On the happening or occurring of any of the Events of Default, the Promoters may at their discretion and without prejudice to all other rights that the Promoters may have against the Purchaser/s either under this Agreement, or in law or otherwise, address a notice to the Purchaser/s, calling upon them to rectify / cure such default or breach of the terms and conditions of this Agreement within a period of 15 (fifteen) days from the date of receipt thereof failing which the Agreement shall stand terminated.
60. All the aforesaid rights and/or remedies of the Promoters against the Purchaser/s are cumulative and without prejudice to one another.
61. Notwithstanding anything contrary to any of the clauses contained herein or in any other letter, no objection, permissions, deeds, documents and writings (whether executed now or in future by the Promoters) as also permission/no objections for mortgaging the said Shop/Office/Showroom/Restaurant or creating any charge or lien on the said Shop/Office/Showroom/Restaurant and notwithstanding the mortgages/charges/lien of or on the said Shop/ Office/ Showroom/Restaurant, the Promoters shall have first and exclusive charge on the said Shop/Office/Showroom/Restaurant and all the right, title and interest of the Purchaser/s under this Agreement for recovery of any amount due and payable by the Purchaser/s to the Promoters under this Agreement or otherwise.
62. The Purchaser/s confirm/s, understand/s and agree/s that the information, details, images, sketches and elevation contained in the leaflets/ brochures or any other printed material are only indicative and artistic imagination and may not be exact or accurate, and the same does not form either the basis or part of the offer or contract. The Purchaser/s further confirm/s and accept/s that he/ she/ they has/have only relied upon the approved plans. The Purchaser/s confirm/s that he/she/ they have done site inspection and is aware of the planning, surroundings in and around the said Property.
63. The Purchaser/s hereby nominate/s _____ having his address at _____ who is _____ of the Purchaser/s, as his / her / their nominee in respect of the said Shop/ Office/ Showroom/Restaurant. On the death of Purchaser/s, the said _____ (**"the said Nominee"**) shall assume all the obligations of the Purchaser/s under this Agreement or otherwise, and shall be liable and responsible to perform the same. The Purchaser/s shall at any time hereafter be entitled to substitute the name of the said Nominee for the purposes herein mentioned. The Promoters shall only recognize the said Nominee or the nominee substituted by the Purchaser/s (only if such substitution has been intimated to the Promoters in writing) and deal with him or her in all matters pertaining to the said Shop/ Office/ Showroom/Restaurant. The heirs and legal representatives of the Purchaser/s shall be bound by any or all the acts, deeds, dealings, breaches, omissions, commissions etc. of and/or by the said Nominee. The Promoters shall at its discretion be entitled to insist on Probate/Succession Certificate/Letters of Administration and/or such other documents as the Promoters may deem fit, from such nominee. The nominee would be required to give an indemnity bond indemnifying the Promoters as may be necessary and required by the Promoters.

64. Notwithstanding anything contained herein, it is agreed between the Parties hereto:
- i. that the Promoters shall have irrevocable and unfettered right and be entitled, at any time hereafter, to mortgage, create charge and other encumbrances and in respect of the said Property and/or the said Building and all shops/ offices/ showrooms/ restaurants therein and also the buildings to be constructed hereafter and its right, title and interest therein subject to the rights and interest of the Purchaser/s who has agreed to purchase the said Shop/Office/Showroom/Restaurant under this Agreement;
 - ii. that the sample shop/office/showroom/restaurant if any, constructed by the Promoters and all furniture, items, electronic goods, amenities etc. provided therein are only for the purposes of show casing the sample shop/office/ showroom/ restaurant and the Promoters are not liable, required and/or obligated to provide any furniture, items, electronic goods, amenities etc. as displayed in the said sample shop/office/ showroom/ restaurant, other than as expressly agreed by the Promoters under this Agreement.
65. The Purchaser/s shall be entitled to avail loan from a bank/ financial institution and to mortgage to the said Shop/Office/Showroom/Restaurant, by way of security for repayment of the said loan to such bank/financial institution, with the prior written consent of the Promoters. All the costs, expenses, fees, charges and taxes in connection with procuring and availing of said loan, mortgage of the said Shop/Office/Showroom/Restaurant, servicing and repayment of the said loan, and any default with respect to the said loan and/or the mortgage of the said Shop/Office/Showroom/Restaurant, shall be solely and exclusively be borne and incurred by the Purchasers and the Promoters shall not incur any liability or obligation (monetary or otherwise) with respect to such loan or mortgage.
66. The Purchaser/s hereby expressly agrees and covenants with the Promoters that in the event the said Building or any part thereof being constructed on the said Property is not ready for use and occupation and in the event of the Promoters offering license to enter upon the said Shop/Office/Showroom/Restaurant for fit-outs to the Purchaser/s at the requests of the Purchaser/s or handing over possession of the said Shop/Office/Showroom/Restaurant earlier than completion of the entire said Building then in that event the Purchaser/s shall not have any objection to the Promoters completing the construction of the balance building or additional floors on the said Building or additional structure on the said Property without any interference or objection by the Purchaser/s in any manner whatsoever.
67. No forbearance, indulgence or relaxation or inaction by the Promoters at any time to require performance of any of the provisions of these presents shall in any way affect, diminish or prejudice its rights to require performance of that provision and any waiver or acquiescence by them of any breach of any of the provisions of these presents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of these presents, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in these presents. Any delay tolerated or indulgence shown by the Promoters in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser/s by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of the Promoters.
68. The Agreement alongwith the schedules and annexures sets forth the entire agreement and understanding between the Purchaser/s and the Promoter and supersedes, cancel and merges:-

- a. All agreements, arrangements, understanding, negotiations, commitments, writings allotment, letters, brochures and/or other documents entered into, executed and/or provided between the Purchaser/s and the Promoters prior to the date of execution of this agreement;
 - b. All the representation, warranties, commitments, etc. made by the Promoter in any documents, brochure, hoarding, etc. and /or through on any other medium;
 - c. The Promoter shall not be bound by any such agreement, negotiations, commitments, writings, discussions, representations, warranties and/or compliance thereof other than expressly agreed by the Promoter under this Agreement.
69. The Purchaser/s hereby declares that he / she / they has / have gone through this Agreement and all the documents related to the said Property and the said Shop/Office/Showroom/Restaurant and has / have expressly understood the contents, terms and conditions of the same and the Purchaser/s after being fully satisfied has/have entered into this Agreement and further agrees not to raise any objection in regard to the same.
70. The Purchaser/s confirms that the Purchaser/s has/have visited and has/have physically seen the said Property and is not entering into this Agreement on the basis of any advertisement or brochure or oral representation concerning the said Project or the said Building or the said Shop/ Office/ Showroom/ Restaurant.
71. All notices to be served on the Purchaser/s as contemplated by this Agreement shall be deemed to have been duly served if sent to the Purchaser/s by Registered Post A.D./Under Certificate of Posting/Courier or by hand delivery or by Fax, E-mail to the address of the addressee at his/her/their address hereinbefore mentioned. It shall be the duty of the Parties to inform each other of any change in the address subsequent to the execution of this Agreement failing which all communications and letters posted at the addressed informed by such party at the time of the execution of this Agreement shall be deemed to have been received by the Promoters or Purchaser/s, as the case may be.
72. A notice shall be deemed to have been served as follows:
- i. if personally delivered, at the time of delivery.
 - ii. if sent by courier, Registered (Post) A.D. or by Fax, E-mail at the time of delivery thereof to the person receiving the same.
73. For the purposes of this transaction, the details of the PAN of the Promoters and the Purchaser/s are as follows:
- (i) Promoters' PAN _____
 - (ii) Purchaser's PAN _____
74. The Purchaser/s shall bear and pay all the amounts payable towards stamp duty, registration and all out-of-pocket costs, charges and expenses on all documents for sale and/or transfer of the said Shop/Office/Showroom/Restaurant including on this Agreement and all documents to be executed in pursuance hereof. Any consequence of failure to register this Agreement within the time required shall be on the Purchaser's account. The Purchaser/s alone will be responsible for consequences of insufficient and/or non-payment of stamp duty and registration charges on this Agreement and/or all other documents etc.
75. Both Parties agree that they shall execute, acknowledge and deliver to the other such instruments and take such other actions, in addition 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.

76. 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 the Act or the Rules and Regulations made thereunder or the applicable laws, 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.
77. Any delay tolerated or indulgence shown by the Promoters in enforcing the terms of this Agreement or any forbearance or giving of time to the Purchaser/s by the Promoters shall not be construed as a waiver on the part of the Promoters of any breach or non-compliance of any of the terms and conditions of this Agreement nor shall the same in any manner prejudice the rights of the Promoters.
78. (a) If any dispute or difference arises between the Parties at any time relating to the construction or interpretation of this Agreement or any term or provision hereof or the respective rights, duties or liabilities of either Parties hereunder, then the aggrieved Party shall notify the other Party in writing thereof, and the Parties shall endeavor to resolve the same by mutual discussions and agreement.
- (b) If the dispute or difference cannot be resolved within a period of sixty (60) days, from the notice by the aggrieved Party under clause [] above, then the dispute shall be referred to Arbitration. Arbitration shall be conducted in Mumbai, India in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any other statutory modifications or replacement thereof. All arbitration proceedings will be in the English language. The Arbitration shall be referred to a sole Arbitrator to be appointed jointly by the parties.
- (c) The decision of the Arbitrator shall be in writing and shall be final and binding on the Parties. The award may include costs, including reasonable attorney fees and disbursements.
- (d) This Agreement and rights and obligations of the Parties shall remain in full force and effect pending the award in any arbitration proceeding hereunder.
- (e) This Agreement shall always be subject to the provisions of RERA and the same shall be read together with Maharashtra Ownership of Flats Act, 1963, Maharashtra Apartment Ownership Act, 1970 and the respective rules made thereunder.
79. The Purchaser/s and the Promoters shall present this Agreement at the proper registration office of registration within the time limit prescribed by the Registration Act and the Parties hereby undertake to attend such office of the sub-registrar and admit the execution thereof.
80. This Agreement shall be governed and interpreted by and construed in accordance with the laws of India.

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

**THE FIRST SCHEDULE ABOVE REFERRED TO:
(Description of the said Property)**

All that piece and parcel of land or ground bearing Survey No.14 Hissa No.5 (Part) corresponding to portion admeasuring 1516.50 sq. mtrs. or thereabouts bearing C.T.S. No.4/2 (being Plot No.10 of the private layout scheme sanctioned by MCGM) situate at Village Mohile, Taluka Kurla, Saki Naka, Mumbai Suburban District and bounded as

follows:

(To be filled in by the Client)

**THE SECOND SCHEDULE ABOVE REFERRED TO:
(Description of the said Shop/Office/Showroom/Restaurant and the Car Park)**

Shop/Office/Showroom/Restaurant bearing No. _____ admeasuring _____ square feet (carpet area as defined under RERA) equivalent to _____ square metres on _____ Floor together with _____ number/s of car park/s situated in stack parking bearing No. _____ situate in the Basement/Ground/Parking Floors of the Building known as "72 Corp" constructed on the said Property more particularly described in the First Schedule hereinabove written.

**THE THIRD SCHEDULE ABOVE REFERRED TO
(Description of the specification provided in the said Shop/Office/Showroom/Restaurant)**

1. Washrooms with anti-Skid tiles for floors and wall tiles up to the false ceiling.
2. Appropriate designer sanitary fittings and efficient chrome plated ware.

**THE FOURTH SCHEDULE ABOVE REFERRED TO
(Description of Common Areas and Facilities)**

Building Amenities (Interior):

1. Grand Entrance Lobby with designer Italian Marble & art deco style of furnishing.
2. Integrated security system with visitor pass service and automated vigilance.
3. Common Lift Lobbies finished with elite Italian Marble finish and ambient lighting.
4. 3 Nos. of Lifts.
5. Society office.
6. Sufficient fire alarms, firefighting system and equipment in common areas as per prevailing fire norms.
7. Stack car parking with modern mechanism in the Basement/ Ground/ Parking Floors.
8. C.C.T.V Camera and integrated security system in common area.
9. Mechanical and fresh air ventilation for basements and parking floors to assure amicable serviceability
10. Wheelchair assistance at Entrance Lobby level

Building Amenities (Exterior):

1. World Class Modern Elevation.
2. Stamp Concrete Paving at ground level
3. Trimix flooring at Basement and parking floor levels.
4. Aesthetic and grand entrance foyer with gate.

Signed and Delivered by the _____)
within named "**PROMOTERS**" _____)
through the hands of _____)
in the presence of..... _____)

1.

2.

Signed and Delivered by the _____)
withinnamed "**PURCHASER/S**" _____)
_____)

in the presence of.....)

- 1.
- 2.



Annexure A
(Copy of the Plan)

Annexure B
(Copy of the Building Plan)

Annexure C
(Copy of the Intimation of Disapproval)

Annexure D
(Copy of the Commencement Certificate)

Annexure E
(Copy of the Title Certificate)

Annexure F
(Copy of the Property Register Card)

Annexure G
(Copy of the RERA Registration Certificate)